

1 Introduced by the Council President at the request of the Mayor and  
2 amended by the Finance Committee:

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5 **RESOLUTION 2026-37-A**

6 A RESOLUTION MAKING CERTAIN FINDINGS, AND  
7 APPROVING AND AUTHORIZING THE EXECUTION OF AN  
8 ECONOMIC DEVELOPMENT AGREEMENT ("AGREEMENT")  
9 BETWEEN THE CITY OF JACKSONVILLE ("CITY") AND  
10 PROJECT UNDERGROUND ("COMPANY"), TO SUPPORT THE  
11 EXPANSION OF AN EXISTING MANUFACTURING FACILITY  
12 AND RELATED IMPROVEMENTS IN JACKSONVILLE,  
13 FLORIDA ("PROJECT"); AUTHORIZING A FIVE-YEAR  
14 RECAPTURE ENHANCED VALUE (REV) GRANT NOT TO  
15 EXCEED \$275,000; APPROVING AND AUTHORIZING THE  
16 EXECUTION OF DOCUMENTS BY THE MAYOR, OR HER  
17 DESIGNEE, AND CORPORATION SECRETARY;  
18 AUTHORIZING APPROVAL OF TECHNICAL AMENDMENTS BY  
19 THE EXECUTIVE DIRECTOR OF THE OFFICE OF ECONOMIC  
20 DEVELOPMENT ("OED"); PROVIDING FOR OVERSIGHT BY  
21 THE OED; PROVIDING A DEADLINE FOR THE COMPANY TO  
22 EXECUTE THE AGREEMENT; AFFIRMING THE PROJECT'S  
23 COMPLIANCE WITH THE PUBLIC INVESTMENT POLICY  
24 ADOPTED BY ORDINANCE 2024-286-E, AS AMENDED;  
25 PROVIDING AN EFFECTIVE DATE.

26  
27 **WHEREAS,** Section 288.075 Florida Statutes, allows certain  
28 confidentiality regarding economic development projects and Company  
29 has requested confidentiality in accordance with such law and the OED  
30 has approved the Project Underground job creation ("Project") and  
31 advised that the Economic Development Agreement in substantially the

1 form placed **Second Revised On File** with the Legislative Services  
2 Division ("Economic Development Agreement") is necessary to  
3 effectuate the Project; and

4 **WHEREAS**, Project Underground ("Company") has committed to  
5 expand its existing manufacturing facility located within the City,  
6 with an anticipated capital investment of \$10,000,000 (the  
7 "Project"), and anticipates the creation of 80 new jobs in connection  
8 with the Project; and

9 **WHEREAS**, the Company has requested and the City has agreed to  
10 provide public investment in the Project in the form of a 5-year, 50%  
11 REV Grant in the maximum amount of \$275,000; and

12 **WHEREAS**, the OED has reviewed the application submitted by the  
13 Company for community development and negotiated an Economic  
14 Development Agreement in substantially the form placed **Second Revised**  
15 **On File** with the Legislative Services Division. Accordingly, based  
16 upon the contents of the Agreement, it has been determined that the  
17 Agreement and the uses contemplated therein to be in the public  
18 interest, and that the public actions and financial assistance  
19 contemplated in the Agreement take into account and give consideration  
20 to the long-term public interests and public interest benefits to be  
21 achieved by the City; and

22 **WHEREAS**, the Company has requested the City to enter into the  
23 Agreement in substantially the form placed **Second Revised On File**  
24 with the Legislative Services Division; now therefore

25 **BE IT RESOLVED** by the Council of the City of Jacksonville:

26 **Section 1. Findings.** It is hereby ascertained, determined,  
27 found and declared as follows:

28 (a) The recitals set forth herein are true and correct.

29 (b) The location of the Company's Project in Jacksonville,  
30 Florida, is more particularly described in the Agreement. The Project  
31 will promote and further the public and municipal purposes of the

1 City.

2 (c) Enhancement of the City's tax base and revenues, are matters  
3 of State and City policy and State and City concern in order that the  
4 State and its counties and municipalities, including the City, shall  
5 not continue to be endangered by unemployment, underemployment,  
6 economic recession, poverty, crime and disease, and consume an  
7 excessive proportion of the State and City revenues because of the  
8 extra services required for police, fire, accident, health care,  
9 elderly care, charity care, hospitalization, public housing and  
10 housing assistance, and other forms of public protection, services  
11 and facilities.

12 (d) The provision of the City's assistance as identified in the  
13 Agreement is necessary and appropriate to make the Project feasible;  
14 and the City's assistance is reasonable and not excessive, taking  
15 into account the needs of the Company to make the Project economically  
16 and financially feasible, and the extent of the public benefits  
17 expected to be derived from the Project, and taking into account all  
18 other forms of assistance available.

19 (e) The Company is qualified to carry out and complete the  
20 construction and equipping of the Project, in accordance with the  
21 Agreement.

22 (f) The authorizations provided by this Resolution are for  
23 public uses and purposes for which the City may use its powers as a  
24 county, municipality and as a political subdivision of the State of  
25 Florida and may expend public funds, and the necessity in the public  
26 interest for the provisions herein enacted is hereby declared as a  
27 matter of legislative determination.

28 (g) This Resolution is adopted pursuant to the provisions of  
29 Chapters 163, 166 and 125, Florida Statutes, as amended, the City's  
30 Charter, and other applicable provisions of law.

31 **Section 2. Economic Development Agreement Approved.** There

1 is hereby approved, and the Mayor, or her designee, and Corporation  
2 Secretary are authorized to execute and deliver, for and on behalf  
3 of the City, the Agreement between the City and the Company,  
4 substantially in the form placed **Second Revised On File** with the  
5 Legislative Services Division (with such "technical" changes as  
6 herein authorized), for the purpose of implementing the  
7 recommendations of the OED.

8 The Agreement may include such additions, deletions and changes  
9 as may be reasonable, necessary and incidental for carrying out the  
10 purposes thereof, as may be acceptable to the Mayor, or her designee,  
11 with such inclusion and acceptance being evidenced by execution of  
12 the Agreement by the Mayor or her designee. No modification to the  
13 Agreement may increase the financial obligations or the liability of  
14 the City and any such modification shall be technical only and shall  
15 be subject to appropriate legal review and approval of the General  
16 Counsel, or his or her designee, and all other appropriate action  
17 required by law. "Technical" is herein defined as including, but not  
18 limited to, changes in legal descriptions and surveys, descriptions  
19 of infrastructure improvements and/or any road project, ingress and  
20 egress, easements and rights of way, performance schedules (provided  
21 that no performance schedule may be extended for more than one year  
22 without City Council approval) design standards, access and site  
23 plan, which have no financial impact.

24 **Section 3. Payment of REV Grant.**

25 (a) The REV Grant shall not be deemed to constitute a debt,  
26 liability, or obligation of the City or of the State of Florida or  
27 any political subdivision thereof within the meaning of any  
28 constitutional or statutory limitation, or a pledge of the faith and  
29 credit or taxing power of the City or of the State of Florida or any  
30 political subdivision thereof, but shall be payable solely from the  
31 funds provided therefor as provided in this Section. The Agreement

1 shall contain a statement to the effect that the City shall not be  
2 obligated to pay any installment of its financial assistance to the  
3 Company except from the non-ad valorem revenues or other legally  
4 available funds provided for that purpose, that neither the faith and  
5 credit nor the taxing power of the City or of the State of Florida  
6 or any political subdivision thereof is pledged to the payment of any  
7 portion of such financial assistance, and that the Company, or any  
8 person, firm or entity claiming by, through or under the Company, or  
9 any other person whomsoever, shall never have any right, directly or  
10 indirectly, to compel the exercise of the ad valorem taxing power of  
11 the City or of the State of Florida or any political subdivision  
12 thereof for the payment of any portion of such financial assistance.

13 (b) The Mayor, or her designee, is hereby authorized to and  
14 shall disburse the annual installments of the REV Grant as provided  
15 in this Section in accordance with this Resolution and the Agreement.

16 **Section 4. Designation of Authorized Official/OED Contract**  
17 **Monitor.** The Mayor is designated as the authorized official of the  
18 City for the purpose of executing and delivering any contracts and  
19 documents and furnishing such information, data and documents for the  
20 Agreement and related documents as may be required and otherwise to  
21 act as the authorized official of the City in connection with the  
22 Agreement, and is further authorized to designate one or more other  
23 officials of the City to exercise any of the foregoing authorizations  
24 and to furnish or cause to be furnished such information and take or  
25 cause to be taken such action as may be necessary to enable the City  
26 to implement the Agreement according to its terms. The OED is hereby  
27 required to administer and monitor the Agreement and to handle the  
28 City's responsibilities thereunder, including the City's  
29 responsibilities under such Agreement working with and supported by  
30 all relevant City departments.

31 **Section 5. Further Authorizations.** The Mayor, or her

1 designee, and the Corporation Secretary, are hereby authorized to  
2 execute and deliver the Agreement and all other contracts and  
3 documents and otherwise take all necessary action in connection  
4 therewith and herewith. The Executive Director of the OED, as contract  
5 administrator, is authorized to negotiate and execute all necessary  
6 changes and amendments to the Agreement and other contracts and  
7 documents, to effectuate the purposes of this Resolution, without  
8 further Council action, provided such changes and amendments are  
9 limited to amendments that are technical in nature (as described in  
10 Section 2 hereof), and further provided that all such amendments  
11 shall be subject to appropriate legal review and approval by the  
12 General Counsel, or his or her designee, and all other appropriate  
13 official action required by law.

14 **Section 6. Oversight Department.** The OED shall oversee the  
15 Project described herein.

16 **Section 7. Execution of Agreement.** If the Agreement  
17 approved by this Resolution has not been signed by the Company within  
18 ninety (90) days after the OED delivers or mails the unexecuted  
19 Agreement to the Company for execution, then the City Council  
20 approvals in this Resolution and authorization for the Mayor to  
21 execute the Agreement are automatically revoked; provided, however,  
22 that the Executive Director of the OED shall have the authority to  
23 extend such ninety (90) day period in writing at his discretion for  
24 up to an additional ninety (90) days.

25 **Section 8. Public Investment Policy.** This Resolution  
26 conforms to the guidelines in the Public Investment Policy adopted  
27 by City Council Ordinance 2024-286-E.

28 **Section 9. Requesting Two Reading Passage Pursuant to**  
29 **Council Rule 3.305.** Two reading passage of this legislation is  
30 requested pursuant to Council Rule 3.305.

31 **Section 10. Effective Date.** This Resolution shall become

1 effective upon signature by the Mayor or upon becoming effective  
2 without the Mayor's signature.

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4 Form Approved:

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6 /s/ Mary E. Staffopoulos

7 Office of General Counsel

8 Legislation Prepared By: John Sawyer

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