

CITY COUNCIL RESEARCH DIVISION LEGISLATIVE SUMMARY



Brandon Russell
Research Assistant
(904) 255-5137
BRussell@coj.net

117 West Duval Street
City Hall, Suite 425
Jacksonville, FL 32202

Bill Type and Number: Resolution 2025-0481

Introducer/Sponsor(s): Council President at the request of the Mayor

Date of Introduction: June 24, 2025

Committee(s) of Reference: F, NCSPHS

Date of Analysis: June 23, 2025

Type of Action: Approve and authorize the execution of an Economic Development Agreement; authorize a REV grant; approve and authorize the Mayor to execute documents; authorize and approve technical amendments; designate oversight department; provide a deadline for the Agreement; affirm compliance with Ordinance 2024-286-E; request two-reading passage

Bill Summary: This resolution approves and authorizes the execution of an Economic Development Agreement between the City and Project Moana (Company) to support the expansion of the Company's existing distribution facility in Jacksonville. To that end, the bill also approves and/or authorizes: a REV grant not to exceed \$2,500,000; execution of documents by the Mayor; and technical amendments by the Executive Director of the Office of Economic Development. The bill designates the Office of Economic Development (OED) as the oversight department.

Background Information: Project Moana, a Targeted Industry Company, has committed to expanding its existing operations in the City with an anticipated capital investment of \$90,000,000 and has committed to retaining 480 existing jobs and creating 100 new jobs with an average salary, exclusive of benefits, of \$52,000 by December 31, 2029. The company has requested, and the City has agreed to provide public investment in the company's project in the form of a 5-year, 60% REV Grant in the maximum amount of \$2,500,000. The OED has reviewed the application from the company for community development and negotiated an Economic Development Agreement. This bill approves that Agreement and authorizes the Mayor and the Office of Economic Development to execute and oversee the Agreement.

Policy Impact Area: Economic development, workforce development

Fiscal Impact: This bill authorizes the Mayor to disburse annual REV Grant installments not exceeding \$2,500,000.

Analyst: Russell