

**CITY COUNCIL RESEARCH DIVISION  
LEGISLATIVE SUMMARY**



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**Bill Type and Number:** Ordinance 2026-0416

**Introducer/Sponsor(s):** CM J. Carlucci

**Date of Introduction:** May 12, 2026

**Committee(s) of Reference:** F

**Date of Analysis:** May 12, 2026

**Type of Action:** Appropriation

**Bill Summary:** This bill appropriates \$1,100,000 of previously unappropriated Investment Pool Earnings within the Downtown Economic Development Fund to a Gateway N4 Contingency Account within the Downtown Economic Development Fund to provide partial funding for a previously approved completion grant for the Gateway Jax N4 Project authorized by Ordinance 2024-495-E.

**Background Information:** The Gateway Jax N4 Project will include the construction of a multifamily and retail mixed-use development as part of a multiparcel master development plan. The completion grant for the project was previously approved and authorized by Ordinance 2024-495-E. This bill provides partial funding for that grant by appropriating previously unappropriated Investment Pool Earnings within the Downtown Economic Development Fund into a contingency account established for the project. The Budget Transfer form identifies Osprey River LLC as the entity associated with the N4 2024-495 activity.

**Policy Impact Area:** Downtown Development; Economic Development

**Fiscal Impact:** The bill appropriates \$1,100,000 of previously unappropriated Investment Pool Earnings within the Downtown Economic Development Fund to a Gateway N4 Contingency Account within the same Fund.

**Analyst:** Libby