

1 Introduced by the Council President at the request of the Mayor:
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4 **ORDINANCE 2025-776**

5 AN ORDINANCE MAKING CERTAIN FINDINGS, AND
6 APPROVING AND AUTHORIZING THE EXECUTION OF AN
7 ECONOMIC DEVELOPMENT AGREEMENT ("AGREEMENT")
8 BETWEEN THE CITY OF JACKSONVILLE ("CITY") AND
9 AVENTUUR JAX PROPCO, LLC ("COMPANY"), TO SUPPORT
10 THE CONSTRUCTION OF A SURF PARK FACILITY AND
11 RELATED IMPROVEMENTS IN JACKSONVILLE, FLORIDA
12 ("PROJECT"); AUTHORIZING A TEN-YEAR RECAPTURE
13 ENHANCED VALUE (REV) GRANT NOT TO EXCEED
14 \$4,600,000; APPROVING AND AUTHORIZING THE
15 EXECUTION OF DOCUMENTS BY THE MAYOR, OR HER
16 DESIGNEE, AND CORPORATION SECRETARY;
17 AUTHORIZING APPROVAL OF TECHNICAL AMENDMENTS BY
18 THE EXECUTIVE DIRECTOR OF THE OFFICE OF ECONOMIC
19 DEVELOPMENT ("OED"); PROVIDING FOR OVERSIGHT BY
20 THE OED; PROVIDING A DEADLINE FOR THE COMPANY TO
21 EXECUTE THE AGREEMENT; AFFIRMING THE PROJECT'S
22 COMPLIANCE WITH THE PUBLIC INVESTMENT POLICY
23 ADOPTED BY ORDINANCE 2024-286-E, AS AMENDED;
24 PROVIDING AN EFFECTIVE DATE.
25

26 **WHEREAS,** Aventure Jax Propco, LLC ("Company") has committed to
27 construct a surf park facility located generally at 11374 Etown
28 Parkway within the City, with an anticipated capital investment of
29 \$62,000,000 (the "Project"), and anticipates the creation of 100 new
30 jobs in connection with the Project; and

31 **WHEREAS,** the Company has requested and the City has agreed to

1 provide public investment in the Project in the form of a 10-year,
2 75% REV Grant in the maximum amount of \$4,600,000; and

3 **WHEREAS,** the OED has reviewed the application submitted by the
4 Company for community development and negotiated an Economic
5 Development Agreement in substantially the form placed **On File** with
6 the Legislative Services Division. Accordingly, based upon the
7 contents of the Agreement, it has been determined that the Agreement
8 and the uses contemplated therein to be in the public interest, and
9 that the public actions and financial assistance contemplated in the
10 Agreement take into account and give consideration to the long-term
11 public interests and public interest benefits to be achieved by the
12 City; and

13 **WHEREAS,** the Company has requested the City to enter into the
14 Agreement in substantially the form placed **On File** with the
15 Legislative Services Division; now therefore

16 **BE IT ORDAINED** by the Council of the City of Jacksonville:

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

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

20 (b) The location of the Company's Project in Jacksonville,
21 Florida, is more particularly described in the Agreement. The Project
22 will promote and further the public and municipal purposes of the
23 City.

24 (c) Enhancement of the City's tax base and revenues, are matters
25 of State and City policy and State and City concern in order that the
26 State and its counties and municipalities, including the City, shall
27 not continue to be endangered by unemployment, underemployment,
28 economic recession, poverty, crime and disease, and consume an
29 excessive proportion of the State and City revenues because of the
30 extra services required for police, fire, accident, health care,
31 elderly care, charity care, hospitalization, public housing and

1 housing assistance, and other forms of public protection, services
2 and facilities.

3 (d) The provision of the City's assistance as identified in the
4 Agreement is necessary and appropriate to make the Project feasible;
5 and the City's assistance is reasonable and not excessive, taking
6 into account the needs of the Company to make the Project economically
7 and financially feasible, and the extent of the public benefits
8 expected to be derived from the Project, and taking into account all
9 other forms of assistance available.

10 (e) The Company is qualified to carry out and complete the
11 construction and equipping of the Project, in accordance with the
12 Agreement.

13 (f) The authorizations provided by this Ordinance are for public
14 uses and purposes for which the City may use its powers as a county,
15 municipality and as a political subdivision of the State of Florida
16 and may expend public funds, and the necessity in the public interest
17 for the provisions herein enacted is hereby declared as a matter of
18 legislative determination.

19 (g) This Ordinance is adopted pursuant to the provisions of
20 Chapters 163, 166 and 125, Florida Statutes, as amended, the City's
21 Charter, and other applicable provisions of law.

22 **Section 2. Economic Development Agreement Approved.** There
23 is hereby approved, and the Mayor, or her designee, and Corporation
24 Secretary are authorized to execute and deliver, for and on behalf
25 of the City, the Agreement between the City and the Company,
26 substantially in the form placed **On File** with the Legislative Services
27 Division (with such "technical" changes as herein authorized), for
28 the purpose of implementing the recommendations of the OED.

29 The Agreement may include such additions, deletions and changes
30 as may be reasonable, necessary and incidental for carrying out the
31 purposes thereof, as may be acceptable to the Mayor, or her designee,

1 with such inclusion and acceptance being evidenced by execution of
2 the Agreement by the Mayor or her designee. No modification to the
3 Agreement may increase the financial obligations or the liability of
4 the City and any such modification shall be technical only and shall
5 be subject to appropriate legal review and approval of the General
6 Counsel, or his or her designee, and all other appropriate action
7 required by law. "Technical" is herein defined as including, but not
8 limited to, changes in legal descriptions and surveys, descriptions
9 of infrastructure improvements and/or any road project, ingress and
10 egress, easements and rights of way, performance schedules (provided
11 that no performance schedule may be extended for more than one year
12 without City Council approval) design standards, access and site
13 plan, which have no financial impact.

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

15 (a) The REV Grant shall not be deemed to constitute a debt,
16 liability, or obligation of the City or of the State of Florida or
17 any political subdivision thereof within the meaning of any
18 constitutional or statutory limitation, or a pledge of the faith and
19 credit or taxing power of the City or of the State of Florida or any
20 political subdivision thereof, but shall be payable solely from the
21 funds provided therefor as provided in this Section. The Agreement
22 shall contain a statement to the effect that the City shall not be
23 obligated to pay any installment of its financial assistance to the
24 Company except from the non-ad valorem revenues or other legally
25 available funds provided for that purpose, that neither the faith and
26 credit nor the taxing power of the City or of the State of Florida
27 or any political subdivision thereof is pledged to the payment of any
28 portion of such financial assistance, and that the Company, or any
29 person, firm or entity claiming by, through or under the Company, or
30 any other person whomsoever, shall never have any right, directly or
31 indirectly, to compel the exercise of the ad valorem taxing power of

1 the City or of the State of Florida or any political subdivision
2 thereof for the payment of any portion of such financial assistance.

3 (b) The Mayor, or her designee, is hereby authorized to and
4 shall disburse the annual installments of the REV Grant as provided
5 in this Section in accordance with this Ordinance and the Agreement.

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

21 **Section 5. Further Authorizations.** The Mayor, or her
22 designee, and the Corporation Secretary, are hereby authorized to
23 execute and deliver the Agreement and all other contracts and
24 documents and otherwise take all necessary action in connection
25 therewith and herewith. The Executive Director of the OED, as contract
26 administrator, is authorized to negotiate and execute all necessary
27 changes and amendments to the Agreement and other contracts and
28 documents, to effectuate the purposes of this Ordinance, without
29 further Council action, provided such changes and amendments are
30 limited to amendments that are technical in nature (as described in
31 Section 2 hereof), and further provided that all such amendments

1 shall be subject to appropriate legal review and approval by the
2 General Counsel, or his or her designee, and all other appropriate
3 official action required by law.

4 **Section 6. Oversight Department.** The OED shall oversee the
5 Project described herein.

6 **Section 7. Execution of Agreement.** If the Agreement
7 approved by this Ordinance has not been signed by the Company within
8 ninety (90) days after the OED delivers or mails the unexecuted
9 Agreement to the Company for execution, then the City Council
10 approvals in this Ordinance and authorization for the Mayor to execute
11 the Agreement are automatically revoked; provided, however, that the
12 Executive Director of the OED shall have the authority to extend such
13 ninety (90) day period in writing at his discretion for up to an
14 additional ninety (90) days.

15 **Section 8. Public Investment Policy.** This Ordinance
16 conforms to the guidelines provided in the Public Investment Policy
17 adopted by City Council Ordinance 2024-286-E, as amended.

18 **Section 9. Effective Date.** This Ordinance shall become
19 effective upon signature by the Mayor or upon becoming effective
20 without the Mayor's signature.

21
22 Form Approved:

23
24 /s/ Joelle J. Dillard

25 Office of General Counsel

26 Legislation Prepared By: John Sawyer

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