

1 Introduced by the Council President at the request of the Mayor:
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4 **ORDINANCE 2024-748**

5 AN ORDINANCE APPROPRIATING \$250,000 FROM THE
6 NORTHWEST OED FUND - CONTINGENCY ACCOUNT, TO THE
7 NORTHWEST OED FUND - LOANS FOR THE PURPOSE OF
8 PROVIDING A \$250,000 NORTHWEST JACKSONVILLE
9 SMALL BUSINESS DEVELOPMENT INITIATIVE LOAN TO
10 GENUINE GIANTS, LLC ("COMPANY"), AS INITIATED
11 BY B.T. 24-142, IN CONNECTION WITH THE COMPANY'S
12 RENOVATION AND EXPANSION OF ITS EXISTING
13 FACILITIES LOCATED GENERALLY AT 11830 OLD KINGS
14 ROAD, JACKSONVILLE, FLORIDA ("PROJECT");
15 PURPOSE OF APPROPRIATION; APPROVING AND
16 AUTHORIZING THE MAYOR, OR HER DESIGNEE, AND THE
17 CORPORATION SECRETARY TO EXECUTE AND DELIVER,
18 FOR AND ON BEHALF OF THE CITY OF JACKSONVILLE,
19 THE ECONOMIC DEVELOPMENT AGREEMENT BETWEEN
20 COMPANY AND THE CITY; AUTHORIZING A FIFTY
21 PERCENT, FIVE YEAR RECAPTURE ENHANCED VALUE
22 (REV) GRANT IN THE MAXIMUM AMOUNT NOT TO EXCEED
23 \$250,000 IN CONNECTION WITH THE CONSTRUCTION OF
24 THE IMPROVEMENTS; AUTHORIZING APPROVAL OF
25 TECHNICAL AMENDMENTS BY THE EXECUTIVE DIRECTOR
26 OF THE OFFICE OF ECONOMIC DEVELOPMENT ("OED");
27 PROVIDING FOR CITY OF JACKSONVILLE OVERSIGHT BY
28 THE OED; AFFIRMING THE PROJECT'S COMPLIANCE WITH
29 THE NWJEDF GUIDELINES APPROVED AND ADOPTED BY
30 ORDINANCE 2016-779-E, AS AMENDED; AFFIRMING THE
31 PROJECT'S COMPLIANCE WITH THE PUBLIC INVESTMENT

1 POLICY ADOPTED BY ORDINANCE 2024-286-E, AS
2 AMENDED; PROVIDING AN EFFECTIVE DATE.
3

4 **WHEREAS**, Genuine Giants, LLC ("Company") has proposed to expand
5 its existing facilities located generally at 11830 Old Kings Road,
6 Jacksonville, Florida to add resort style cabins for overnight stays,
7 enclosure of an existing restaurant and expansion of its food service
8 space, and expansion of food processing capabilities (the "Project");
9 and

10 **WHEREAS**, in connection therewith, the Company proposes to create
11 an estimated 12 permanent full-time equivalent new jobs in
12 Jacksonville by December 31, 2027, and has committed to cause private
13 capital investment in the Project in the estimated amount of
14 \$6,800,000, as further described in the Project Summary attached
15 hereto as **Exhibit 1**; and

16 **WHEREAS**, the Company is seeking public investment through the
17 Northwest Jacksonville Economic Development Fund in the amount of
18 \$250,000.00, which consists of a Northwest Jacksonville Small
19 Business Development Initiative Loan in the original principal amount
20 of \$250,000 for a ten year term at three percent (3%) interest ("SBDI
21 Loan"), and a 50%, five-year REV Grant in the maximum amount of
22 \$250,000, in order to support certain infrastructure improvements
23 related to the renovation and expansion of its existing food service
24 and processing facility (the "Project"); and

25 **WHEREAS**, for the reasons more fully described in the Project
26 Summary, the SBDI Loan and the REV Grant serve a paramount public
27 purpose; and

28 **WHEREAS**, the City's Office of Economic Development ("OED") has
29 reviewed the application submitted by the Company for community
30 development, and, together with representatives of the City,
31 negotiated the Economic Development Agreement and, based upon the

1 contents of the Economic Development Agreement, has determined the
2 Economic Development Agreement and the uses contemplated therein to
3 be in the public interest, and has determined that the public actions
4 and financial assistance contemplated in the Economic Development
5 Agreement take into account and give consideration to the long-term
6 public interests and public interest benefits to be achieved by the
7 City; and

8 **WHEREAS**, the Company has requested the City to enter into an
9 Economic Development Agreement; now therefore,

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

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

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

14 (b) The Project will promote and further the public and
15 municipal purposes of the City.

16 (c) Enhancement of the City's tax base and revenues, are
17 matters of State and City policy and State and City concern in order
18 that the State and its counties and municipalities, including the
19 City, shall not continue to be endangered by unemployment,
20 underemployment, economic recession, poverty, crime and disease, and
21 consume an excessive proportion of the State and City revenues because
22 of the extra services required for police, fire, accident, health
23 care, elderly care, charity care, hospitalization, public housing and
24 housing assistance, and other forms of public protection, services
25 and facilities.

26 (d) The provision of the City's assistance as identified in
27 the Economic Development Agreement is necessary and appropriate to
28 make the Project feasible; and the City's assistance is reasonable
29 and not excessive, taking into account the needs of the Company to
30 make the Project economically and financially feasible, and the extent
31 of the public benefits expected to be derived from the Project, and

1 taking into account all other forms of assistance available.

2 (e) The Company is qualified to carry out and complete the
3 construction and equipping of the Project, in accordance with the
4 Economic Development Agreement.

5 (f) The authorizations provided by this Ordinance are for
6 public uses and purposes for which the City may use its powers as a
7 county, municipality and as a political subdivision of the State of
8 Florida and may expend public funds, and the necessity in the public
9 interest for the provisions herein enacted is hereby declared as a
10 matter of legislative determination.

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

14 **Section 2. Appropriation.** For the 2024-2025 fiscal year,
15 within the City's budget, there are hereby appropriated the indicated
16 sum(s) from the account(s) listed in subsection (a) to the account(s)
17 listed in subsection (b):

18 (B.T. 24-142, attached hereto as **Exhibit 2** and incorporated herein
19 by this reference):

20 (a) Appropriated from:

21 See B.T. 24-142 \$250,000

22 (b) Appropriated to:

23 See B.T. 24-142 \$250,000

24 (c) **Explanation of Appropriation**

25 The funding above appropriates \$250,000 from the
26 Northwest OED Fund - Transfer from Fund Balance, to provide
27 a \$250,000 SBDI Loan.

28 **Section 3. Purpose.** The purpose of the appropriation in
29 Section 2 is to provide funding to the Company in the form of a
30 \$250,000 Northwest Jacksonville Small Business Development Initiative
31 Loan. The Company is a food service and processing company and is

1 investing \$6,800,000 to renovate and expand its existing facility and
2 proposes to create 12 new full-time jobs at an average wage of \$25.00
3 per hour. The NWJEDF Advisory Board recommended City Council's
4 approval of the Company's loan application at its July 30, 2024
5 meeting.

6 **Section 4. Economic Development Agreement Approved.** The
7 Mayor, or her designee, and the Corporation Secretary are hereby
8 authorized to execute and deliver, for and on behalf of the City, the
9 Economic Development Agreement substantially in the form placed **On**
10 **File** with the Office of Legislative Services. The Economic Development
11 Agreement may include such additions, deletions, and changes as may
12 be reasonable, necessary, and incidental for carrying out the purposes
13 thereof, as may be acceptable to the Mayor or her designee, with such
14 inclusion and acceptance being evidenced by execution of the Economic
15 Development Agreement by the Mayor or her designee. No modification
16 of the Economic Development Agreement may increase the financial
17 obligations or the liability of the City and any such modification
18 shall be technical only and shall be subject to appropriate legal
19 review and approval of the General Counsel or his or her designee and
20 all other appropriate action required by law. "Technical" is herein
21 defined as including, but not limited to, changes in legal
22 descriptions and surveys, descriptions of infrastructure improvements
23 and/or any road project, ingress and egress, easements and rights of
24 way, performance schedules (provided that no performance schedule may
25 be extended for more than one year without City Council approval),
26 design standards, access and site plans which have no financial
27 impact.

28 **Section 5. Payment of REV Grant to Company.**

29 (a) The REV Grant in the amount not to exceed \$250,000, the
30 terms of which are more specifically described in the Agreement,
31 shall not be deemed to constitute a debt, liability, or obligation

1 of the City or of the State of Florida or any political subdivision
2 thereof within the meaning of any constitutional or statutory
3 limitation, or a pledge of the faith and credit or taxing power of
4 the City or of the State of Florida or any political subdivision
5 thereof, but shall be payable solely from the funds provided therefor
6 as provided in this Section. The Agreement shall contain a statement
7 to the effect that the City shall not be obligated to pay any
8 installment of its financial assistance to the Developer except from
9 the non-ad valorem revenues or other legally available funds provided
10 for that purpose, that neither the faith and credit nor the taxing
11 power of the City or of the State of Florida or any political
12 subdivision thereof is pledged to the payment of any portion of such
13 financial assistance, and that the Developer, or any person, firm or
14 entity claiming by, through or under the Developer, or any other
15 person whomsoever, shall never have any right, directly or indirectly,
16 to compel the exercise of the ad valorem taxing power of the City or
17 of the State of Florida or any political subdivision thereof for the
18 payment of any portion of such financial assistance.

19 (b) The OED is hereby authorized to and shall disburse the annual
20 installments of the REV Grant to the Company as provided in this
21 Section in accordance with this Ordinance and the Agreement.

22 **Section 6. Further Authorizations.** The Mayor, or her
23 designee, and the Corporation Secretary, are hereby authorized to
24 execute the Economic Development Agreement and all other contracts
25 and documents and otherwise take all necessary action in connection
26 therewith and herewith. The Executive Director of the OED, as contract
27 administrator, is authorized to negotiate and execute all necessary
28 changes and amendments to the Economic Development Agreement and
29 other contracts and documents, to effectuate the purposes of this
30 Ordinance, without further Council action, provided such changes and
31 amendments are limited to amendments that are technical in nature (as

1 described in Section 4 hereof), and further provided that all such
2 amendments shall be subject to appropriate legal review and approval
3 by the General Counsel, or his or her designee, and all other
4 appropriate official action required by law.

5 **Section 7. Oversight Department.** The Office of Economic
6 Development shall oversee the Project described herein.

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

16 **Section 9. NWJEDF Guidelines.** This Ordinance conforms to
17 the NWJEDF Guidelines adopted by City Council Ordinance 2016-779-E,
18 as amended.

19 **Section 10. Public Investment Policy.** This Ordinance
20 conforms to the guidelines provided in the Public Investment Policy
21 adopted by City Council Ordinance 2024-286-E, as amended.

22 **Section 11. Effective Date.** This Ordinance shall become
23 effective upon signature by the Mayor or upon becoming effective
24 without the Mayor's signature.

25
26 Form Approved:

27
28 /s/ Jeremy M. Brown

29 Office of General Counsel

30 Legislation prepared by: John Sawyer

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