

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

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5 **ORDINANCE 2019-471-E**

6 AN ORDINANCE APPROVING, AND AUTHORIZING THE  
7 MAYOR, OR HIS DESIGNEE, AND CORPORATION  
8 SECRETARY TO EXECUTE AND DELIVER AN AMENDED  
9 AND RESTATED ECONOMIC DEVELOPMENT AGREEMENT  
10 BETWEEN THE CITY OF JACKSONVILLE AND FANATICS,  
11 INC.; PROVIDING FOR CITY OVERSIGHT BY THE  
12 OFFICE OF ECONOMIC DEVELOPMENT; PROVIDING AN  
13 EFFECTIVE DATE.

14  
15 **WHEREAS**, the City of Jacksonville ("City") and Fanatics, Inc.  
16 ("Company"), previously entered into that certain Economic  
17 Development Agreement dated August 10, 2015 ("EDA"), as authorized  
18 by Resolution 2015-267-A; and

19 **WHEREAS**, pursuant to the EDA, the Company proposed to renovate  
20 and expand two existing facilities, the first location at 8100  
21 Nations Way, Jacksonville, Florida 32256 (the "Nations Way  
22 Parcel"), and the second location at 6800 Southpoint Parkway,  
23 Suites 300, 400, 550 and 950, Jacksonville, Florida (the  
24 "Southpoint Parcel"), with total capital investment over a five-  
25 year period estimated at \$10,000,000.00; and

26 **WHEREAS**, the EDA required the Company to retain 400 permanent  
27 jobs and create 80 new jobs with an average annual salary of  
28 \$85,808.00 by December 31, 2019; and

29 **WHEREAS**, the EDA authorized: (i) QTI Refunds in the combined  
30 City and State of Florida amount of \$240,000, or \$3,000 per new job  
31 (20% of which was the City's local financial support of up to

1 \$600.00 per job, not to exceed a total of \$48,000.00); and (ii) a  
2 7-year, 50% REV grant in the maximum, up-to amount of \$300,000.00;  
3 and

4 **WHEREAS**, the Company opted out of the State's QTI Program and  
5 no QTI payments have been made to date; and

6 **WHEREAS**, the Company made the required capital investments to  
7 be eligible for the REV Grant but did so in part on property  
8 located at 7215 Financial Way, Jacksonville, Florida ("Financial  
9 Way Parcel"), that was not included in the definition of Project  
10 Parcel under the EDA, so no REV Grant payments have been made to  
11 date; and

12 **WHEREAS**, the Company reported 437 jobs and \$9,818,754.00 in  
13 private capital investment for the period ending December 31, 2018;  
14 and

15 **WHEREAS**, the Company has requested and City has agreed to  
16 amend and restate the EDA on the terms and conditions set forth  
17 herein to: (i) remove the QTI Refunds and related job creation  
18 requirements from the EDA; (ii) amend the definition of Project  
19 Parcel to exclude the Southpoint Parcel and include the Financial  
20 Way Parcel and to authorize REV Grant payments commencing as of  
21 calendar year 2018 (payable in 2019); and implement those other  
22 terms and conditions which are set forth herein, in compliance with  
23 the Amended and Restated Economic Development Agreement (the  
24 "Restated Agreement") in substantially the form placed **Revised On**  
25 **File** with the Legislative Services Division; now therefore,

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

27 **Section 1. Approval and authorization.** There is hereby  
28 approved, and the Mayor, or his designee, and Corporation Secretary  
29 are hereby authorized to execute and deliver, for and on behalf of  
30 the City of Jacksonville, that certain Restated Agreement between  
31 the City and Company, in substantially the same form as is placed

1 **Revised On File** with the Legislative Services Division.

2       **Section 2. Oversight Department.**       The Office of  
3 Economic Development shall provide oversight and administration of  
4 the Restated Agreement for the remainder of the term thereof.

5       **Section 3. Effective Date.**       This Ordinance shall become  
6 effective upon signature by the Mayor or upon becoming effective  
7 without the Mayor's signature.

8  
9 Form Approved:

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11       /s/ Paige H. Johnston      

12 Office of General Counsel

13 Legislation prepared by John Sawyer

14 GC-#1299924-v1-2019-471-E