

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

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5 **RESOLUTION 2022-717-A**

6 A RESOLUTION APPROPRIATING \$100,000 FROM  
7 NORTHWEST OED FUND - TRANSFER FROM FUND BALANCE  
8 TO PROVIDE NORTHWEST JACKSONVILLE BUSINESS  
9 INFRASTRUCTURE GRANT FUNDS TO FERROSOURCE ,LLC  
10 ("COMPANY") IN THE AMOUNT OF \$100,000.00, AS  
11 INITIATED BY B.T. 22-106, TO OFFSET CERTAIN  
12 COSTS IN SUPPORT OF COMPANY ESTABLISHING A NEW  
13 METAL FABRICATING FACILITY LOCATED GENERALLY AT  
14 1011 BLANCHE STREET, JACKSONVILLE, FLORIDA  
15 ("PROJECT"); PURPOSE OF APPROPRIATION;  
16 APPROVING, AND AUTHORIZING THE MAYOR, OR HIS  
17 DESIGNEE, AND CORPORATION SECRETARY TO EXECUTE  
18 AND DELIVER, FOR AND ON BEHALF OF THE CITY OF  
19 JACKSONVILLE, THE ECONOMIC DEVELOPMENT  
20 AGREEMENT BETWEEN THE COMPANY AND CITY;  
21 AUTHORIZING APPROVAL OF TECHNICAL AMENDMENTS BY  
22 THE EXECUTIVE DIRECTOR OF THE OFFICE OF ECONOMIC  
23 DEVELOPMENT ("OED"); PROVIDING FOR CITY OF  
24 JACKSONVILLE OVERSIGHT BY OED; PROVIDING A  
25 DEADLINE FOR THE COMPANY TO EXECUTE THE  
26 AGREEMENT; AFFIRMING THE PROJECT'S COMPLIANCE  
27 WITH THE NWJEDF GUIDELINES APPROVED AND ADOPTED  
28 BY ORDINANCE 2016-779-E; AFFIRMING THE PROJECT'S  
29 COMPLIANCE WITH THE PUBLIC INVESTMENT POLICY  
30 ADOPTED BY ORDINANCE 2022-372-E; REQUESTING TWO  
31 READING PASSAGE PURSUANT TO COUNCIL RULE 3.305;

1 PROVIDING AN EFFECTIVE DATE.

2  
3 **WHEREAS**, Ferrosource, LLC (the "Company") has committed to cause  
4 private capital investment in the estimated amount of \$2,269,000, as  
5 further described in the Project Summary attached hereto as **Revised**  
6 **Exhibit 1**, labeled as "Revised Exhibit 1, Rev Summary, Oct. 4, 2022  
7 - Finance"; and

8 **WHEREAS**, for the reasons more fully described in the Project  
9 Summary, the provision of the \$100,000 Northwest Jacksonville  
10 Business Infrastructure Grant ("BIG Grant") serves a paramount public  
11 purpose; and

12 **WHEREAS**, the City's Office of Economic Development ("OED") has  
13 reviewed the application submitted by the Company for community  
14 development, and, together with representatives of the City,  
15 negotiated the Economic Development Agreement and, based upon the  
16 contents of the Economic Development Agreement, has determined the  
17 Economic Development Agreement and the uses contemplated therein to  
18 be in the public interest, and has determined that the public actions  
19 and financial assistance contemplated in the Economic Development  
20 Agreement take into account and give consideration to the long-term  
21 public interests and public interest benefits to be achieved by the  
22 City; and

23 **WHEREAS**, the NWJEDF Advisory Board recommended City Council's  
24 approval of the Company's grant application at its August 16, 2022  
25 meeting, and the Company has requested the City to enter into an  
26 Economic Development Agreement; now therefore,

27 **BE IT RESOLVED** by the Council of the City of Jacksonville:

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

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

31 (b) The location of the Company's Project in Jacksonville,

1 Florida, is more particularly described in the Economic Development  
2 Agreement. The Project will promote and further the public and  
3 municipal purposes of the City.

4 (c) Enhancement of the City's tax base and revenues, are  
5 matters of State and City policy and State and City concern in order  
6 that the State and its counties and municipalities, including the  
7 City, shall not continue to be endangered by unemployment,  
8 underemployment, economic recession, poverty, crime and disease, and  
9 consume an excessive proportion of the State and City revenues because  
10 of the extra services required for police, fire, accident, health  
11 care, elderly care, charity care, hospitalization, public housing and  
12 housing assistance, and other forms of public protection, services  
13 and facilities.

14 (d) The provision of the City's assistance as identified in  
15 the Economic Development Agreement is necessary and appropriate to  
16 make the Project feasible; and the City's assistance is reasonable  
17 and not excessive, taking into account the needs of the Company to  
18 make the Project economically and financially feasible, and the extent  
19 of the public benefits expected to be derived from the Project, and  
20 taking into account all other forms of assistance available.

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

24 (f) The authorizations provided by this Resolution are for  
25 public uses and purposes for which the City may use its powers as a  
26 county, municipality and as a political subdivision of the State of  
27 Florida and may expend public funds, and the necessity in the public  
28 interest for the provisions herein enacted is hereby declared as a  
29 matter of legislative determination.

30 (g) This Resolution is adopted pursuant to the provisions of  
31 Chapters 163, 166 and 125, Florida Statutes, as amended, the City's



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

13       **Section 5. Further Authorizations.** The Mayor, or his  
14 designee, and the Corporation Secretary, are hereby authorized to  
15 execute the Economic Development Agreement and all other contracts  
16 and documents and otherwise take all necessary action in connection  
17 therewith and herewith. The Executive Director of the OED, as contract  
18 administrator, is authorized to negotiate and execute all necessary  
19 changes and amendments to the Economic Development Agreement and  
20 other contracts and documents, to effectuate the purposes of this  
21 Resolution, without further Council action, provided such changes and  
22 amendments are limited to amendments that are technical in nature (as  
23 described in Section 4 hereof), and further provided that all such  
24 amendments shall be subject to appropriate legal review and approval  
25 by the General Counsel, or his or her designee, and all other  
26 appropriate official action required by law.

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

29       **Section 7. Execution of the Economic Development Agreement.**  
30 If the Economic Development Agreement approved by this Resolution has  
31 not been signed by the Company within ninety (90) days after the OED

1 delivers or mails the unexecuted Economic Development Agreement to  
2 the Company for execution, then the City Council approval of the  
3 Project and authorization for the Mayor to execute the Economic  
4 Development Agreement is automatically revoked, provided however,  
5 that the Executive Director of the OED shall have the authority to  
6 extend such ninety (90) day period in writing at his discretion for  
7 up to an additional ninety (90) days.

8       **Section 8.       NWJEDF Guidelines.** This Resolution conforms  
9 to the NWJEDF Guidelines adopted by City Council Ordinance 2016-779-  
10 E.

11       **Section 9.       Public Investment Policy.** This Resolution  
12 conforms to the guidelines provided in the Public Investment Policy  
13 adopted by City Council Ordinance 2022-372-E, as amended.

14       **Section 10.       Requesting two reading passage pursuant to**  
15 **Council Rule 3.305.** Two reading passage of this legislation is  
16 requested pursuant to Council Rule 3.305.

17       **Section 11.       Effective Date.** This Resolution shall become  
18 effective upon signature by the Mayor or upon becoming effective  
19 without the Mayor's signature.

20  
21 Form Approved:

22  
23           /s/ Paige H. Johnston          

24 Office of General Counsel

25 Legislation prepared by John Sawyer

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