

1 Introduced by the Council President at the request of the Mayor:  
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4 **ORDINANCE 2024-742**

5 AN ORDINANCE APPROVING, AND AUTHORIZING THE  
6 MAYOR, OR HER DESIGNEE, AND CORPORATION  
7 SECRETARY TO EXECUTE AND DELIVER, AN AMENDMENT  
8 TWO TO ECONOMIC DEVELOPMENT AGREEMENT BETWEEN  
9 THE CITY OF JACKSONVILLE AND JAX LNG, LLC TO  
10 EXTEND THE CONSTRUCTION COMMENCEMENT DATE,  
11 CONSTRUCTION COMPLETION DATE, JOB CREATION DATE,  
12 AND FINAL YEAR OF THE REV GRANT PAYOUT BY ONE  
13 YEAR; PROVIDING AN EFFECTIVE DATE.  
14

15 **WHEREAS**, the City and JAX LNG, LLC (the "Company") previously  
16 entered into that certain Economic Development Agreement dated  
17 December 12, 2022, as authorized by Resolution 2022-716-A, (the  
18 "Agreement") pursuant to which the City agreed to provide a  
19 \$5,300,000 REV Grant ("REV Grant") in support of the Company's  
20 expansion of its existing natural gas liquefaction and storage  
21 facility and creation of new jobs in connection therewith, all as  
22 more particularly described in the Agreement (the "Project"); and

23 **WHEREAS**, as authorized by Section 10.7 of the Agreement, the  
24 Agreement was amended by that certain Amendment One to Economic  
25 Development Agreement dated May 22, 2023 to extend the deadlines for  
26 construction commencement, construction completion, and job creation,  
27 set forth in the performance schedule of the Agreement by one (1)  
28 year, with no further administrative authority to extend the  
29 performance schedule of the Agreement; and

30 **WHEREAS**, significant delays have been experienced as a result  
31 of global supply chain issues, lengthy lead times, inflationary

1 pressures and bidder resource allocation constraints due to  
2 circumstances beyond the Company's control, and the Company has  
3 requested, and the City has agreed, subject to City Council approval,  
4 to amend the Agreement to extend the construction commencement  
5 deadline from June 30, 2024 to June 30, 2025, extend the construction  
6 completion deadline from December 31, 2027 to December 31, 2028,  
7 extend the job creation deadline from December 31, 2028 to December  
8 31, 2029, so that the Company may remain eligible for the REV Grant,  
9 and amend the REV Grant payout so that the final year of the REV  
10 Grant is changed from 2037 to 2038; now therefore

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

12 **Section 1. Amendment Two to Economic Development Agreement**  
13 **approved and execution authorized.** There is hereby approved, and the  
14 Mayor, or her designee, and Corporation Secretary are hereby  
15 authorized to execute and deliver, Amendment Two to Economic  
16 Development Agreement between the City of Jacksonville and JAX LNG,  
17 LLC, in substantially the form attached hereto as **Exhibit 1** and  
18 incorporated herein by this reference ("Amendment Two"). Amendment  
19 Two amends the Agreement by extending the performance schedule  
20 deadlines and the final year of the REV Grant payout by an additional  
21 twelve months, all as more particularly set forth therein.

22 **Section 2. Effective Date.** This Ordinance shall become  
23 effective upon signature by the Mayor or upon becoming effective  
24 without the Mayor's signature.

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26 Form Approved:

27  
28 /s/John Sawyer

29 Office of General Counsel

30 Legislation prepared by: John Sawyer

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