

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



Eamon Webb
Research Assistant
(904) 255-5140

117 West Duval Street
City Hall, Suite 425
Jacksonville, FL 32202
FAX (904) 255-5229

Bill Type and Number: Ordinance 2024-102

Introducer/Sponsor(s): Council President at the request of the Mayor

Date of Introduction: February 13, 2024

Committee(s) of Reference: F

Date of Analysis: February 15, 2024

Type of Action: Authorization of the Mayor to amend an economic development agreement

Bill Summary: This bill authorizes the Mayor or her designee to extend the Economic Development Agreement between the City and A A Auto Parts, Inc. from September 30, 2023, to September 30, 2024.

Background Information: The City, via Ordinance 2019-652-E, entered into an Economic Development Agreement with A A Auto Parts on November 22, 2019, with the City providing a \$150,000 Northwest Jacksonville Economic Development Fund ("NWJEDF") Loan and a \$100,000 NWJEDF Business Infrastructure Grant to assist the building of additional infrastructure and site improvements needed to support the installation of a metal shredder system at the company's facility.

The company was authorized via the original agreement to extend the Completion of Construction deadline twice. The City Council authorized two additional extensions via Ordinances 2022-560-E and 2023-78-E. Due to delays for circumstances beyond the company's control, the company has requested another extension of the Completion of Construction Deadline to September 30, 2024, so that the company may remain eligible for the NWJEDF loans; the City has agreed.

Policy Impact Area: Economic Development Agreements; Northwest Jacksonville Economic Development Fund

Fiscal Impact: The bill extends the deadline of an Economic Development Agreement so that a company may remain eligible for NWJEDF loans.

Analyst: Webb