

1 Introduced by the Council President at the request of the Mayor:

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4 **RESOLUTION 2022-717**

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

1           **WHEREAS**, Ferrosource, LLC (the "Company") has committed to cause  
2 private capital investment in the estimated amount of \$2,269,000, as  
3 further described in the Project Summary attached hereto as **Exhibit 1**;  
4 and

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

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

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

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

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

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

28           (b) The location of the Company's Project in Jacksonville,  
29 Florida, is more particularly described in the Economic Development  
30 Agreement. The Project will promote and further the public and  
31 municipal purposes of the City.

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

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

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

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

27 (g) This Resolution is adopted pursuant to the provisions of  
28 Chapters 163, 166 and 125, Florida Statutes, as amended, the City's  
29 Charter, and other applicable provisions of law.

30 **Section 2. Appropriation.** For the 2021-2022 fiscal year,  
31 within the City's budget, there are hereby appropriated the indicated  
32

1 sum(s) from the account(s) listed in subsection (a) to the account(s)  
2 listed in subsection (b):

3 (B.T. 22-106, attached hereto as **Exhibit 1** and incorporated herein  
4 by this reference):

5 (a) Appropriated from:

6 See B.T. 22-106 \$100,000

7 (b) Appropriated to:

8 See B.T. 22-106 \$100,000

9 (c) **Explanation of Appropriation**

10 The funding above appropriates \$100,000 from the Northwest  
11 JEDC Fund - Transfer from Fund Balance, to provide \$100,000  
12 of funding in the form of a Northwest Jacksonville Business  
13 Infrastructure Grant to the Company.

14 **Section 3. Purpose.** The purpose of the appropriation in  
15 Section 2 is to provide \$100,000 in Northwest Jacksonville Business  
16 Infrastructure Grant funds to the Company. The Company will establish  
17 a new metal fabricating facility in Jacksonville to manufacture  
18 fabricated steel products to support the needs of their customers.

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

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

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

26 **Section 7. Execution of the Economic Development Agreement.**  
27 If the Economic Development Agreement approved by this Resolution has  
28 not been signed by the Company within ninety (90) days after the OED  
29 delivers or mails the unexecuted Economic Development Agreement to  
30 the Company for execution, then the City Council approval of the  
31 Project and authorization for the Mayor to execute the Economic  
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1 Development Agreement is automatically revoked, provided however,  
2 that the Executive Director of the OED shall have the authority to  
3 extend such ninety (90) day period in writing at his discretion for  
4 up to an additional ninety (90) days.

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

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

11 **Section 10. Requesting two reading passage pursuant to**  
12 **Council Rule 3.305.** Two reading passage of this legislation is  
13 requested pursuant to Council Rule 3.305.

14 **Section 11. Effective Date.** This Resolution shall become  
15 effective upon signature by the Mayor or upon becoming effective  
16 without the Mayor's signature.

17  
18 Form Approved:

19  
20 /s/ John Sawyer

21 Office of General Counsel

22 Legislation prepared by John Sawyer

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