

1 Introduced by the Council President at the request of the Mayor:
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4 **RESOLUTION 2025-531**

5 A RESOLUTION MAKING CERTAIN FINDINGS, AND
6 APPROVING AND AUTHORIZING THE EXECUTION OF AN
7 ECONOMIC DEVELOPMENT AGREEMENT ("AGREEMENT")
8 BETWEEN THE CITY OF JACKSONVILLE ("CITY") AND
9 PROJECT NEWARK ("COMPANY"), TO SUPPORT THE
10 EXPANSION OF COMPANY'S OPERATIONS WITH A NEW
11 MANUFACTURING FACILITY LOCATED IN JACKSONVILLE,
12 FLORIDA ("PROJECT"); AUTHORIZING A FIVE-YEAR
13 RECAPTURE ENHANCED VALUE (REV) GRANT NOT TO
14 EXCEED \$3,500,000; APPROVING AND AUTHORIZING THE
15 EXECUTION OF DOCUMENTS BY THE MAYOR, OR HER
16 DESIGNEE, AND CORPORATION SECRETARY;
17 AUTHORIZING APPROVAL OF TECHNICAL AMENDMENTS BY
18 THE EXECUTIVE DIRECTOR OF THE OFFICE OF ECONOMIC
19 DEVELOPMENT ("OED"); PROVIDING FOR OVERSIGHT BY
20 THE OED; PROVIDING A DEADLINE FOR THE COMPANY TO
21 EXECUTE THE AGREEMENT; AFFIRMING THE PROJECT'S
22 COMPLIANCE WITH THE PUBLIC INVESTMENT POLICY
23 ADOPTED BY ORDINANCE 2024-286-E, AS AMENDED;
24 REQUESTING TWO-READING PASSAGE PURSUANT TO
25 COUNCIL RULE 3.305; PROVIDING AN EFFECTIVE DATE.
26

27 **WHEREAS,** Section 288.075, Florida Statutes, allows certain
28 confidentiality regarding economic development projects and Company
29 has requested confidentiality in accordance with such law and the OED
30 has approved the Project Newark job creation ("Project") and advised
31 that the Economic Development Agreement in substantially the form

placed **On File** with the Legislative Services Division ("Agreement")
is necessary to effectuate the Project; and

WHEREAS, Project Newark ("Company"), a Targeted Industry
Company, has committed to locate a new manufacturing facility in the
City, with an anticipated capital investment of \$135,000,000, and has
committed to create 200 new jobs with an average salary, exclusive
of benefits, of \$70,000 by December 31, 2028; and

WHEREAS, the Company has requested and the City has agreed to
provide public investment in Project in the form of a 5-year, 50% REV
Grant in the maximum amount of \$3,500,000; and

WHEREAS, the OED has reviewed the application submitted by the
Company for community development and negotiated an Economic
Development Agreement in substantially the form placed **On File** with
the Legislative Services Division (the "Agreement"). Accordingly,
based upon the contents of the Agreement, it has been determined that
the Agreement and the uses contemplated therein to be in the public
interest, and that the public actions and financial assistance
contemplated in the Agreement take into account and give consideration
to the long-term public interests and public interest benefits to be
achieved by the City; and

WHEREAS, the Company has requested the City to enter into the
Agreement in substantially the form placed **On File** with the
Legislative Services Division; now therefore

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

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

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

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

1 (c) Enhancement of the City's tax base and revenues, are matters
2 of State and City policy and State and City concern in order that the
3 State and its counties and municipalities, including the City, shall
4 not continue to be endangered by unemployment, underemployment,
5 economic recession, poverty, crime and disease, and consume an
6 excessive proportion of the State and City revenues because of the
7 extra services required for police, fire, accident, health care,
8 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 the
12 Agreement is necessary and appropriate to make the Project feasible;
13 and the City's assistance is reasonable and not excessive, taking
14 into account the needs of the Company to make the Project economically
15 and financially feasible, and the extent of the public benefits
16 expected to be derived from the Project, and taking into account all
17 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 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. Economic Development Agreement Approved.** There
31 is hereby approved, and the Mayor and Corporation Secretary are

1 authorized to execute and deliver, for and on behalf of the City, the
2 Agreement between the City and the Company, substantially in the form
3 placed **On File** with the Legislative Services Division (with such
4 "technical" changes as herein authorized), for the purpose of
5 implementing the recommendations of the OED.

6 The Agreement may include such additions, deletions and changes
7 as may be reasonable, necessary and incidental for carrying out the
8 purposes thereof, as may be acceptable to the Mayor, or her designee,
9 with such inclusion and acceptance being evidenced by execution of
10 the Agreement by the Mayor or her designee. No modification to the
11 Agreement may increase the financial obligations or the liability of
12 the City and any such modification shall be technical only and shall
13 be subject to appropriate legal review and approval of the General
14 Counsel, or his or her designee, and all other appropriate action
15 required by law. "Technical" is herein defined as including, but not
16 limited to, changes in legal descriptions and surveys, descriptions
17 of infrastructure improvements and/or any road project, ingress and
18 egress, easements and rights of way, performance schedules (provided
19 that no performance schedule may be extended for more than one year
20 without City Council approval) design standards, access and site
21 plan, which have no financial impact.

22 **Section 3. Payment of REV Grant.**

23 (a) The REV Grant, in and amount not-to-exceed \$3,500,000, shall
24 not be deemed to constitute a debt, liability, or obligation of the
25 City or of the State of Florida or any political subdivision thereof
26 within the meaning of any constitutional or statutory limitation, or
27 a pledge of the faith and credit or taxing power of the City or of
28 the State of Florida or any political subdivision thereof, but shall
29 be payable solely from the funds provided therefor as provided in
30 this Section. The Agreement shall contain a statement to the effect
31 that the City shall not be obligated to pay any installment of its

1 financial assistance to the Company except from the non-ad valorem
2 revenues or other legally available funds provided for that purpose,
3 that neither the faith and credit nor the taxing power of the City
4 or of the State of Florida or any political subdivision thereof is
5 pledged to the payment of any portion of such financial assistance,
6 and that the Company, or any person, firm or entity claiming by,
7 through or under the Company, or any other person whomsoever, shall
8 never have any right, directly or indirectly, to compel the exercise
9 of the ad valorem taxing power of the City or of the State of Florida
10 or any political subdivision thereof for the payment of any portion
11 of such financial assistance.

12 (b) The Mayor, or her designee, is hereby authorized to and
13 shall disburse the annual installments of the REV Grant as provided
14 in this Section in accordance with this Resolution and the Agreement.

15 **Section 4. Designation of Authorized Official/OED Contract**
16 **Monitor.** The Mayor is designated as the authorized official of the
17 City for the purpose of executing and delivering any contracts and
18 documents and furnishing such information, data and documents for the
19 Agreement and related documents as may be required and otherwise to
20 act as the authorized official of the City in connection with the
21 Agreement, and is further authorized to designate one or more other
22 officials of the City to exercise any of the foregoing authorizations
23 and to furnish or cause to be furnished such information and take or
24 cause to be taken such action as may be necessary to enable the City
25 to implement the Agreement according to its terms. The OED is hereby
26 required to administer and monitor the Agreement and to handle the
27 City's responsibilities thereunder, including the City's
28 responsibilities under such Agreement working with and supported by
29 all relevant City departments.

30 **Section 5. Further Authorizations.** The Mayor, or her
31 designee, and the Corporation Secretary, are hereby authorized to

1 execute and deliver the Agreement and all other contracts and
2 documents and otherwise take all necessary action in connection
3 therewith and herewith. The Executive Director of the OED, as contract
4 administrator, is authorized to negotiate and execute all necessary
5 changes and amendments to the Agreement and other contracts and
6 documents, to effectuate the purposes of this Resolution, without
7 further Council action, provided such changes and amendments are
8 limited to amendments that are technical in nature (as described in
9 Section 2 hereof), and further provided that all such amendments
10 shall be subject to appropriate legal review and approval by the
11 General Counsel, or his or her designee, and all other appropriate
12 official action required by law.

13 **Section 6. Oversight Department.** The OED shall oversee the
14 Project described herein.

15 **Section 7. Execution of Agreement.** If the Agreement
16 approved by this Resolution has not been signed by the Company within
17 ninety (90) days after the OED delivers or mails the unexecuted
18 Agreement to the Company for execution, then the City Council
19 approvals in this Resolution and authorization for the Mayor to
20 execute the Agreement are automatically revoked; provided, however,
21 that the Executive Director of the OED shall have the authority to
22 extend such ninety (90) day period in writing at his discretion for
23 up to an additional ninety (90) days.

24 **Section 8. Public Investment Policy.** This Resolution
25 conforms to the guidelines provided in the Public Investment Policy
26 adopted by City Council Ordinance 2024-286-E, as amended.

27 **Section 9. Requesting Two Reading Passage Pursuant to**
28 **Council Rule 3.305.** Two reading passage of this legislation is
29 requested pursuant to Council Rule 3.305.

30 **Section 10. Effective Date.** This Resolution shall become
31 effective upon signature by the Mayor or upon becoming effective

without the Mayor's signature.

Form Approved:

/S/ John Sawyer

Office of General Counsel

Legislation Prepared By: John Sawyer

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