

1 Introduced by the Council President at the request of the Mayor and
2 Co-Sponsored by Council Member Gaffney, Jr. and amended by the Finance
3 Committee:

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6 **ORDINANCE 2024-728-E**

7 AN ORDINANCE APPROPRIATING \$250,000 FROM THE
8 NORTHWEST JEDC FUND - CONTINGENCY ACCOUNT, TO
9 THE NORTHWEST JEDC FUND - LOANS ACCOUNT FOR THE
10 PURPOSE OF PROVIDING A \$250,000 NORTHWEST
11 JACKSONVILLE SMALL BUSINESS DEVELOPMENT
12 INITIATIVE LOAN TO GENUINE GIANTS, LLC
13 ("COMPANY"), AS INITIATED BY B.T. 24-142, IN
14 CONNECTION WITH THE COMPANY'S RENOVATION AND
15 EXPANSION OF ITS EXISTING FACILITIES LOCATED
16 GENERALLY AT 11830 OLD KINGS ROAD, JACKSONVILLE,
17 FLORIDA ("PROJECT"); PURPOSE OF APPROPRIATION;
18 APPROVING AND AUTHORIZING THE MAYOR, OR HER
19 DESIGNEE, AND THE CORPORATION SECRETARY TO
20 EXECUTE AND DELIVER, FOR AND ON BEHALF OF THE
21 CITY OF JACKSONVILLE, THE ECONOMIC DEVELOPMENT
22 AGREEMENT BETWEEN COMPANY AND THE CITY;
23 AUTHORIZING A FIFTY PERCENT, TEN YEAR RECAPTURE
24 ENHANCED VALUE (REV) GRANT IN THE MAXIMUM AMOUNT
25 NOT TO EXCEED \$250,000 IN CONNECTION WITH THE
26 CONSTRUCTION OF THE IMPROVEMENTS; AUTHORIZING
27 APPROVAL OF TECHNICAL AMENDMENTS BY THE
28 EXECUTIVE DIRECTOR OF THE OFFICE OF ECONOMIC
29 DEVELOPMENT ("OED"); PROVIDING FOR CITY OF
30 JACKSONVILLE OVERSIGHT BY THE OED; AFFIRMING THE
31 PROJECT'S COMPLIANCE WITH THE NWJEDF GUIDELINES

1 APPROVED AND ADOPTED BY ORDINANCE 2016-779-E, AS
2 AMENDED; AFFIRMING THE PROJECT'S COMPLIANCE WITH
3 THE PUBLIC INVESTMENT POLICY ADOPTED BY
4 ORDINANCE 2024-286-E, AS AMENDED; PROVIDING AN
5 EFFECTIVE DATE.

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7 **WHEREAS**, Genuine Giants, LLC ("Company") has proposed to
8 expand its existing facilities located generally at 11830 Old Kings
9 Road, Jacksonville, Florida to add resort style cabins for overnight
10 stays, enclosure of an existing restaurant and expansion of its food
11 service space, and expansion of food processing capabilities (the
12 "Project"); and

13 **WHEREAS**, in connection therewith, the Company proposes to
14 create an estimated 12 permanent full-time equivalent new jobs in
15 Jacksonville by December 31, 2027, and has committed to cause private
16 capital investment in the Project in the estimated amount of
17 \$6,800,000, as further described in the Project Summary attached
18 hereto as **Revised Exhibit 1**, labeled as "Revised Exhibit 1, Rev Proj
19 Summary, October 1, 2024 - Finance"; and

20 **WHEREAS**, the Company is seeking public investment through the
21 Northwest Jacksonville Economic Development Fund in the amount of
22 \$250,000.00, which consists of a Northwest Jacksonville Small
23 Business Development Initiative Loan in the original principal amount
24 of \$250,000 for a ten year term at three percent (3%) interest ("SBDI
25 Loan"), and a 50%, ten-year REV Grant in the maximum amount of
26 \$250,000, in order to support certain infrastructure improvements
27 related to the renovation and expansion of its existing food service
28 and processing facility (the "Project"); and

29 **WHEREAS**, for the reasons more fully described in the Project
30 Summary, the SBDI Loan and the REV Grant serve a paramount public
31 purpose; and

1 **WHEREAS**, the City's Office of Economic Development ("OED") has
2 reviewed the application submitted by the Company for community
3 development, and, together with representatives of the City,
4 negotiated the Economic Development Agreement and, based upon the
5 contents of the Economic Development Agreement, has determined the
6 Economic Development Agreement and the uses contemplated therein to
7 be in the public interest, and has determined that the public actions
8 and financial assistance contemplated in the Economic Development
9 Agreement take into account and give consideration to the long-term
10 public interests and public interest benefits to be achieved by the
11 City; and

12 **WHEREAS**, the Company has requested the City to enter into an
13 Economic Development Agreement; now therefore

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

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

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

18 (b) The Project will promote and further the public and
19 municipal purposes of the City.

20 (c) Enhancement of the City's tax base and revenues, are
21 matters of State and City policy and State and City concern in order
22 that the State and its counties and municipalities, including the
23 City, shall not continue to be endangered by unemployment,
24 underemployment, economic recession, poverty, crime and disease, and
25 consume an excessive proportion of the State and City revenues because
26 of the extra services required for police, fire, accident, health
27 care, elderly care, charity care, hospitalization, public housing and
28 housing assistance, and other forms of public protection, services
29 and facilities.

30 (d) The provision of the City's assistance as identified in
31 the Economic Development Agreement is necessary and appropriate to

1 make the Project feasible; and the City's assistance is reasonable
2 and not excessive, taking into account the needs of the Company to
3 make the Project economically and financially feasible, and the extent
4 of the public benefits expected to be derived from the Project, and
5 taking into account all other forms of assistance available.

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

9 (f) The authorizations provided by this Ordinance are for
10 public uses and purposes for which the City may use its powers as a
11 county, municipality and as a political subdivision of the State of
12 Florida and may expend public funds, and the necessity in the public
13 interest for the provisions herein enacted is hereby declared as a
14 matter of legislative determination.

15 (g) This Ordinance is adopted pursuant to the provisions of
16 Chapters 163, 166 and 125, Florida Statutes, as amended, the City's
17 Charter, and other applicable provisions of law.

18 **Section 2. Appropriation.** For the 2024-2025 fiscal year,
19 within the City's budget, there are hereby appropriated the indicated
20 sum(s) from the account(s) listed in subsection (a) to the account(s)
21 listed in subsection (b):

22 (B.T. 24-142, attached hereto as **Exhibit 2** and incorporated herein
23 by this reference):

24 (a) Appropriated from:

25 See B.T. 24-142 \$250,000

26 (b) Appropriated to:

27 See B.T. 24-142 \$250,000

28 (c) Explanation of Appropriation:

29 The funding above appropriates \$250,000 from the Northwest
30 JEDC Fund Contingency account to the Northwest JEDC Fund -
31 Loans account, to provide a \$250,000 SBDI Loan.

1 **Section 3. Purpose.** The purpose of the appropriation in
2 Section 2 is to provide funding to the Company in the form of a
3 \$250,000 Northwest Jacksonville Small Business Development Initiative
4 Loan. The Company is a food service and processing company and is
5 investing \$6,800,000 to renovate and expand its existing facility and
6 proposes to create 12 new full-time jobs at an average wage of \$25.00
7 per hour. The NWJEDF Advisory Board recommended City Council's
8 approval of the Company's loan application at its July 30, 2024
9 meeting.

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

1 **Section 5. Payment of REV Grant to Company.**

2 (a) The REV Grant in the amount not to exceed \$250,000, the
3 terms of which are more specifically described in the Agreement,
4 shall not be deemed to constitute a debt, liability, or obligation
5 of the City or of the State of Florida or any political subdivision
6 thereof within the meaning of any constitutional or statutory
7 limitation, or a pledge of the faith and credit or taxing power of
8 the City or of the State of Florida or any political subdivision
9 thereof, but shall be payable solely from the funds provided therefor
10 as provided in this Section. The Agreement shall contain a statement
11 to the effect that the City shall not be obligated to pay any
12 installment of its financial assistance to the Developer except from
13 the non-ad valorem revenues or other legally available funds provided
14 for that purpose, that neither the faith and credit nor the taxing
15 power of the City or of the State of Florida or any political
16 subdivision thereof is pledged to the payment of any portion of such
17 financial assistance, and that the Developer, or any person, firm or
18 entity claiming by, through or under the Developer, or any other
19 person whomsoever, shall never have any right, directly or indirectly,
20 to compel the exercise of the ad valorem taxing power of the City or
21 of the State of Florida or any political subdivision thereof for the
22 payment of any portion of such financial assistance.

23 (b) The OED is hereby authorized to and shall disburse the annual
24 installments of the REV Grant to the Company as provided in this
25 Section in accordance with this Ordinance and the Agreement.

26 **Section 6. Further Authorizations.** The Mayor, or her
27 designee, and the Corporation Secretary, are hereby authorized to
28 execute the Economic Development Agreement and all other contracts
29 and documents and otherwise take all necessary action in connection
30 therewith and herewith. The Executive Director of the OED, as contract
31 administrator, is authorized to negotiate and execute all necessary

1 changes and amendments to the Economic Development Agreement and
2 other contracts and documents, to effectuate the purposes of this
3 Ordinance, without further Council action, provided such changes and
4 amendments are limited to amendments that are technical in nature (as
5 described in Section 4 hereof), and further provided that all such
6 amendments shall be subject to appropriate legal review and approval
7 by the General Counsel, or his or her designee, and all other
8 appropriate official action required by law.

9 **Section 7. Oversight Department.** The Office of Economic
10 Development shall oversee the Project described herein.

11 **Section 8. Execution of Agreement.** If the Agreement
12 approved by this Ordinance has not been signed by the Company within
13 ninety (90) days after the OED delivers or mails the unexecuted
14 Agreement to the Company for execution, then the City Council
15 approvals in this Ordinance and authorization for the Mayor to execute
16 the Agreement are automatically revoked; provided, however, that the
17 Executive Director of the OED shall have the authority to extend such
18 ninety (90) day period in writing at his discretion for up to an
19 additional ninety (90) days.

20 **Section 9. NWJEDF Guidelines.** This Ordinance conforms to
21 the NWJEDF Guidelines adopted by City Council Ordinance 2016-779-E,
22 as amended.

23 **Section 10. Public Investment Policy.** This Ordinance
24 conforms to the guidelines provided in the Public Investment Policy
25 adopted by City Council Ordinance 2024-286-E, as amended.

26 **Section 11. Effective Date.** This Ordinance shall become
27 effective upon signature by the Mayor or upon becoming effective
28 without the Mayor's signature.

1 Form Approved:

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3 /s/ Mary E. Staffopoulos

4 Office of General Counsel

5 Legislation Prepared By: John Sawyer

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