CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY

Brandon Russell
Research Assistant
(904) 255-5137
BRussell@coj.net

117 West Duval Street
City Hall, Suite 425
Jacksonville, FL 32202

Bill Type and Number: Ordinance 2025-0776

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

Date of Introduction: October 14, 2025

Committee(s) of Reference: F, NCSPHS

Date of Analysis: October 14, 2025

Type of Action: Make findings, approve and authorize the execution of an Economic Development Agreement; authorize a ten-year REV Grant; approve and authorize the execution of documents by the Mayor; authorize approval of technical amendments by the Executive Director of the Office of Economic Development; provide for oversight; provide a deadline; affirm the project's compliance with public investment policy

Bill Summary: This bill approves and authorizes the execution of an Economic Development Agreement between the City of Jacksonville and Aventuur Jax Propco, LLC, to support the construction of a surf park facility and related improvements in Jacksonville. The bill also authorizes a ten-year REV Grant not to exceed $4,600,000; it also approves and authorizes the Mayor to execute documents required to implement the Agreement. The bill authorizes approval of technical amendments by the Executive Director of OED and provides for oversight by the OED. The bill also provides the Company 90 days to sign the Agreement after the OED delivers it. The bill also affirms that the Project conforms to the guidelines provided in the Public Investment Policy adopted by Ordinance 2024-286-E.

Background Information: Aventuur Jax Propco, LLC, has committed to constructing a surf park facility at 11374 Etown Parkway within the City, with an anticipated capital investment of $62,000,000 and the creation of 100 new jobs related to the project. The company has requested, and the City has agreed to provide public investment in the project in the form of a 10-year 75 percent REV Grant, with a maximum amount of $4,600,000. The OED has reviewed the company's application for community development and negotiated an Economic Development Agreement. It has been determined that the Agreement is in the public interest, and that the public actions and financial assistance contemplated in the Agreement consider the long-term public interests and public interest benefits to be achieved by the City.

Policy Impact Area: Economic development

Fiscal Impact: This bill authorizes a REV Grant not to exceed $4,600,000

Analyst: Russell