

1 Introduced by the Council President at the request of the Mayor and  
2 amended by the Finance Committee:

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5 **RESOLUTION 2025-393-A**

6 A RESOLUTION MAKING CERTAIN FINDINGS, AND  
7 APPROVING AND AUTHORIZING THE EXECUTION OF AN  
8 ECONOMIC DEVELOPMENT AGREEMENT ("AGREEMENT")  
9 BETWEEN THE CITY OF JACKSONVILLE ("CITY") AND  
10 PROJECT ROTUNDA ("COMPANY"), TO SUPPORT THE  
11 EXPANSION OF COMPANY'S EXISTING MANUFACTURING  
12 FACILITY WITHIN THE CITY ("PROJECT");  
13 AUTHORIZING A TEN-YEAR RECAPTURE ENHANCED VALUE  
14 (REV) GRANT IN AN AMOUNT NOT TO EXCEED  
15 \$1,100,000; APPROVING AND AUTHORIZING THE  
16 EXECUTION OF DOCUMENTS BY THE MAYOR, OR HER  
17 DESIGNEE, AND CORPORATION SECRETARY;  
18 AUTHORIZING APPROVAL OF TECHNICAL AMENDMENTS BY  
19 THE EXECUTIVE DIRECTOR OF THE OFFICE OF ECONOMIC  
20 DEVELOPMENT ("OED"); PROVIDING FOR OVERSIGHT BY  
21 THE OED; PROVIDING A DEADLINE FOR THE COMPANY TO  
22 EXECUTE THE AGREEMENT; AFFIRMING THE PROJECT'S  
23 COMPLIANCE WITH THE PUBLIC INVESTMENT POLICY  
24 ADOPTED BY ORDINANCE 2024-286-E; REQUESTING TWO-  
25 READING PASSAGE PURSUANT TO COUNCIL RULE 3.305;  
26 PROVIDING AN EFFECTIVE DATE.

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

1 that the Economic Development Agreement in substantially the form  
2 placed **Revised On File** with the Legislative Services Division  
3 ("Economic Development Agreement") is necessary to effectuate the  
4 Project; and

5 **WHEREAS**, Project Rotunda ("Company"), a Targeted Industry  
6 Company, has committed to expanding its existing manufacturing  
7 facility in the City, with an anticipated capital investment of  
8 \$44,000,000, and has committed to retain 150 existing jobs, and create  
9 120 new jobs with an average salary, exclusive of benefits, of \$60,000  
10 by December 31, 2030; and

11 **WHEREAS**, the Company has requested and the City has agreed to  
12 provide public investment in Project in the form of a 10-year, 50%  
13 REV Grant in the maximum amount of \$1,100,000; and

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

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

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

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

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

31 (b) The location of the Company's Project in Jacksonville,

1 Florida, is more particularly described in the Agreement. The Project  
2 will promote and further the public and municipal purposes of the  
3 City.

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

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

21 (e) The Company is qualified to carry out and complete the  
22 construction and equipping of the Project, in accordance with the  
23 Agreement.

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

30 (g) This Resolution is adopted pursuant to the provisions of  
31 Chapters 163, 166 and 125, Florida Statutes, as amended, the City's

1 Charter, and other applicable provisions of law.

2       **Section 2.       Economic Development Agreement Approved.** There  
3 is hereby approved, and the Mayor and Corporation Secretary are  
4 authorized to execute and deliver, for and on behalf of the City, the  
5 Agreement between the City and the Company, substantially in the form  
6 placed **Revised On File** with the Legislative Services Division (with  
7 such "technical" changes as herein authorized), for the purpose of  
8 implementing the recommendations of the OED.

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

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

26       (a) The REV Grant, in an amount not-to-exceed \$1,100,000, shall  
27 not be deemed to constitute a debt, liability, or obligation of the  
28 City or of the State of Florida or any political subdivision thereof  
29 within the meaning of any constitutional or statutory limitation, or  
30 a pledge of the faith and credit or taxing power of the City or of  
31 the State of Florida or any political subdivision thereof, but shall

1 be payable solely from the funds provided therefor as provided in  
2 this Section. The Agreement shall contain a statement to the effect  
3 that the City shall not be obligated to pay any installment of its  
4 financial assistance to the Company except from the non-ad valorem  
5 revenues or other legally available funds provided for that purpose,  
6 that neither the faith and credit nor the taxing power of the City  
7 or of the State of Florida or any political subdivision thereof is  
8 pledged to the payment of any portion of such financial assistance,  
9 and that the Company, or any person, firm or entity claiming by,  
10 through or under the Company, or any other person whomsoever, shall  
11 never have any right, directly or indirectly, to compel the exercise  
12 of the ad valorem taxing power of the City or of the State of Florida  
13 or any political subdivision thereof for the payment of any portion  
14 of such financial assistance.

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

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

1 all relevant City departments.

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

16       **Section 6. Oversight Department.** The OED shall oversee the  
17 Project described herein.

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

27       **Section 8. Public Investment Policy.** This Resolution  
28 conforms to the guidelines provided in the Public Investment Policy  
29 adopted by City Council Ordinance 2024-286-E.

30       **Section 9. Requesting Two Reading Passage Pursuant to**  
31 **Council Rule 3.305.** Two reading passage of this legislation is

requested pursuant to Council Rule 3.305.

**Section 10. Effective Date.** This Resolution shall become effective upon signature by the Mayor or upon becoming effective without the Mayor's signature.

Form Approved:

          /s/ Mary E. Staffopoulos          

Office of General Counsel

Legislation Prepared By: John Sawyer

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