

PROJECT CAYMUS

Economic Development Agreement Terms

 CORNER LOT

May City Council "Project Caymus" Economic Development

Fiscal Year	City Appropriations	Workforce Development Fund	Total
2026/2027	\$2,000,000	\$2,000,000	\$4,000,000
2027/2028	\$6,250,000		\$6,250,000
2028/2029	\$6,250,000		\$6,250,000
2029/2030	\$6,250,000	\$2,000,000	\$8,250,000
2030/2031	\$6,250,000	\$2,000,000	\$8,250,000
2031/2032		\$2,000,000	\$2,000,000
Total	\$27,000,000	\$8,000,000	\$35,000,000

Developer/Non-Profit Proposed Commitments

- Establish Local Address for Program Delivery
- Begin application process to Department of Education to deliver degrees in the State of Florida
- Deliver no less than 12 educational programs in calendar year 2026
- Establish and maintain a presence in Downtown Jacksonville until the new campus is complete
- Continue the pursuit of state and federal funding for the project
- Continue the pursuit of New Market Tax Credits for the project
- Provide Quarterly updates on progress through Downtown Special Committee
- Develop Marina, Public Spaces and any additional parking associated with the site

City of Jacksonville Proposed Commitments

- Facilitate the permitting process to expedite any necessary permit review
- Work with the Developer and the State of Florida on the Job Growth Grant Fund
- Allocate available COJ funds to the project
- Evaluate the use of Community Benefit Agreement Funds to "Project Caymus"
- Provide access to the entire property associated with the Ford on Bay site to facilitate the redevelopment, staging and unrestricted access during Project Caymus
- If necessary, enter into a cost disbursement agreement for work done outside of the "Parcel" that is to the benefit of the public
- Continue to work with the developer and "Project Caymus" on funding sources both within and outside of the City of Jacksonville to support the full development of the project going forward.