

LEGISLATIVE FACT SHEET

DATE : August 15, 2012

BT or RC NUMBER: _____
(Administration Bills)

SPONSOR (Department/Division/Agency/ Council Member): Office of Economic Development

PURPOSE/ SUMMARY: Jacksonville Lime, LLC, a joint venture between Keystone Properties, LLC and Carmeuse Lime and Stone, Inc. is proposing to develop a lime manufacturing facility at the Keystone Jacksonville, FL terminal located at 1915 Wigmore Street, Jacksonville, FL 32206. The proposed project would employ up to 22 new, full-time jobs with an average wage of \$55,000, 136 percent of the state average wage. The project site is located within Jacksonville's Enterprise Zone and designated Brownfield Redevelopment Area. The private capital investment is estimated to be \$35.9 million of which \$6.9 million is construction and the balance of \$29 million for tangible personal property comprising manufacturing machinery, equipment, conveyor systems, furniture, fixtures and IT equipment.

This project will be the first lime manufacturing facility being located within the State of Florida. It will serve Southern Georgia, Florida and create exporting opportunities to the Caribbean Basin. Keystone is redeveloping this vacant project site for port related uses resulting in additional capital investment and 18 additional ancillary jobs directly supporting the proposed manufacturing facility. Raw materials utilized to manufacture the lime will result in approximately 350,000 tons of new bulk products being shipped in and transported through the Talleyrand port facility resulting in additional jobs and monetary support to the Port of Jacksonville.

The project site is located within a designated Brownfield Area and qualifies for the State of Florida Brownfield Redevelopment Bonus Program. This program provides up to \$2,500 in tax refunds for each new job created for a total award of \$55,000. The State of Florida will fund 80% of the award or \$2,000 per job totaling \$44,000. The City portion of the match is 20% or \$500 per job totaling \$11,000. Staff also proposes a Recaptured Enhanced Value (REV) Grant of up to 50% of increase in ad valorem taxes over a seven year period not to exceed \$1,136,000. The City's total investment in this expansion project is \$1,147,000 to be paid out over a seven year period. These public investment programs are critical to Jacksonville Lime, LLC's decision to develop the project in Jacksonville.

No BT is required at this time as funding will be requested in the appropriate budget cycle.

APPROPRIATION: Total Amount Appropriated: \$ NA as follows:

(Name of Fund as it will appear in title of legislation) _____

Name of Federal Funding Source: _____	Amount: \$ _____
Name of State Funding Source: _____	Amount: \$ _____
Name of City of Jax. Funding Source: _____	Amount: \$ _____
Name of In-Kind Contribution: _____	Amount: \$ _____
Name of Bond Acct: _____	Amount: \$ _____
Bond Acct.Number: _____	

IMPACT- FINANCIAL/ OTHER: This project will result in the creation of 22 new full time manufacturing jobs paying 136% of the average Florida wage generating an annual payroll of \$1.45 million. Ad Valorem taxes resulting from the private capital investment of \$35.9 million are estimated to be \$5.5 million over the 20 year projection period.

Note: This is a regulated industry by the DEP. There are no anticipated adverse environmental conditions to any of the surrounding properties.

ACTION ITEMS:

Emergency?	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	Justification:	
Federal or State Mandates	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>		
Fiscal Year Carryover?.....	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>		
CIP Amendment?	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(Attach CIP form)	
Contract/ Agreement (C/A) Approval.	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	(Attach a copy only)	
C/A Negotiations On-going?	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>		
Oversight Department Required?	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	Name of Dept.	<u>Office of Economic Development</u>
Related RC/BT?	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(Attach a copy)	
Waiver of Code?.....	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(Identify Code Provision)	_____
Code Exception?.....	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(Identify Code Provision)	_____
Continuation of Grant?.....	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>		
Surplus Property Certification?	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(Attach a copy)	
Related Enacted Ordinances?.....	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	Ordinance # of previous Ordinance	_____
Report Required to City Council/ Council Auditors	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	Date	_____ Frequency _____

ADMINISTRATIVE TRANSMITTAL

To: MBRC, c/o Roselyn Chall, Budget Division, Suite 325
Cc: Chris Hand, Chief of Staff, Office of Mayor
Mayor's Office, Fourth Floor, City Hall at St. James

From: Paul Crawford , Acting Director, Office of Economic Development
(Name, Job Title, Department)
Phone: 630-7063 Fax: 630-1019 E-mail PaulC@coj.net

Contact person: Joe Whitaker, Business Retention and Recruitment Coordinator, Office of Economic Development
(Name, Job Title, Department)
Phone: 630-1624 Fax: 630-1019 E-mail josephw@coj.net

COUNCIL MEMBER/ INDEPENDENT AGENCY/ CONSTITUTIONAL OFFICER TRANSMITTAL

To: Steve Rohan (630-1672) or Peggy Sidman (630-4647), Office of General Counsel
Suite 480, City Hall at St. James

From: _____
(Name, Job Title, Department)
Phone: _____ Fax: _____ E-mail _____

Contact person: _____
(Name, Job Title, Department)
Phone: _____ Fax: _____ E-mail _____

Legislation from Independent Agencies requires a resolution from the Independent Agency Board approving the legislation.