



# CAPITALIZE JAX

ECONOMIC DEVELOPMENT  
PARTNER IMPACT REPORT



CITY OF  
JACKSONVILLE  
2021



# From The Mayor

**Jacksonville is flourishing!** Despite the challenges that our city faced in 2020, we are a city that perseveres in the face of adversity, and I am confident that we will continue to evolve and thrive. Our great city provides a business-friendly environment with an expansive number of job opportunities across a wide variety of diverse industries and sectors, which increases our economic momentum and strengthens our growing reputation as a phenomenal place to live, work, and play.



When I was elected to office in 2015, I made an unwavering commitment to our community to create new partnerships

and bolster existing ones that enhance the economies of struggling and emerging communities throughout Jacksonville, while increasing the return on investment for Jacksonville's taxpayers. Joining me in leading these efforts across the community are some remarkable and dedicated partners, including the **Downtown Investment Authority, Gator Bowl Sports, Jacksonville Aviation Authority, Jacksonville Port Authority, Jacksonville Transportation Authority, JAXUSA Partnership, JEA, the Office of Economic Development, the city's Division of Sports & Entertainment, and Visit Jacksonville.**

This Economic Development Partner Impact Report details the results of our collaborative efforts to expand opportunities for the people of Jacksonville and bolster our local economy. Over the last year, we have seen **significant job growth in a multitude of industries**, including numerous high-skilled and high-wage positions. Included in this growth is our significant momentum in the financial technology (FINTECH) sector, which incorporates the announcement that Dun & Bradstreet is relocating its international headquarters to Jacksonville, the construction of a new, state-of-the-art headquarters for FIS on the St. Johns River, and the expansion of London-based SmartStream Technologies in our community.

I want to extend a heartfelt **thank you to all partners for their tremendous leadership**, cooperation, teamwork, and vision, while recognizing the **Northeast Florida Regional Council** for its contributions to this annual report. Because of our combined efforts and achievements over the last year, Jacksonville is well positioned for even greater and bigger successes in the years ahead.

Sincerely,

A handwritten signature in blue ink that reads "Lenny Curry". The signature is written in a cursive, flowing style.

Lenny Curry  
Mayor

"...we are  
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# Economic Impact Model

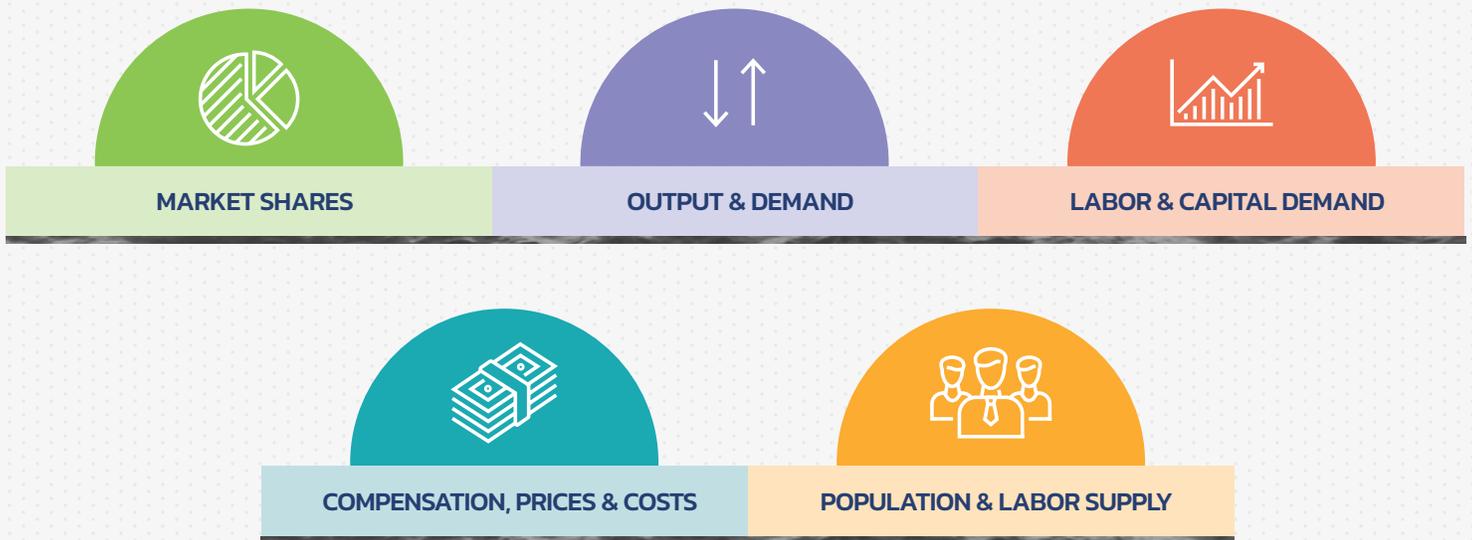
## HOW ANNUAL IMPACT IS CALCULATED

The **Regional Economic Models, Inc. (REMI) model**, often called an “econometric model,” is the economic simulation scenario used to provide data and analysis of economic development projects as outlined in this report. Completed by the Northeast Florida Regional Council (NEFRC), the economic simulation scenario is conducted on economic development projects from July 1, 2020, through June 30, 2021.

The REMI model incorporates aspects of four major modeling approaches — **Input-Output, General Equilibrium, Econometric and Economic Geography** — to calculate the aggregate economic impact of the year’s projects.

The major economic data source used is the **Bureau of Economic Analysis** for sector industries, wages, personal income, and earnings. The model consists of thousands of simultaneous equations with a structure that is relatively straightforward, captures the region’s industry structure, and accounts for the impact of changes in industries closely tied to the local economy.

## The overall structure of the model can be summarized in five major blocks:



Some of these projects may take several years to come to full fruition. Consideration of them all in 2021 allowed the NEFRC to control for anomalies that would be created by varying build-out dates.

This scenario considers all of the projects at their maximum potential in the current year and is representative of the long-term annual impacts of the projects.

# Jacksonville on the Move

Jacksonville continues to attract company relocations and expansions, as evidenced by the **23 economic development projects announced that will have a significant impact on the local economy.**

With more than 2,600 new jobs to be created and more than \$650 million in private capital investment into our economy, **these economic development projects represent major companies and businesses in a variety of industries** that have chosen Jacksonville for their operations.

There are many agencies and organizations that work together for the advancement and progression of Jacksonville, driving economic development efforts that allow both local residents and businesses to find success.

## These organizations include:



OFFICE OF ECONOMIC DEVELOPMENT



DIVISION OF SPORTS & ENTERTAINMENT



# Economic Impact to Jacksonville

A total of **23 projects** were modeled, with industry types including financial services, advanced transportation & logistics, health & life sciences and more.

Collectively, the 23 projects will create a projected 2,655 direct new jobs and will result in more than \$650 million of new direct private capital investment.

GROSS COUNTY PRODUCT ANNUAL INCREASE:

**\$565m**

DIRECT JOBS TO BE CREATED:

**2,655**

TOTAL PRIVATE CAPITAL INVESTMENT:

**\$652m**

Several key economic measures were considered, including indirect job creation, increase to the Gross County Product and Disposable Personal Income growth, based on impacts generated from these projects.

<sup>A</sup> \$200 million bond issuance

<sup>B</sup> \$22 million bond issuance

<sup>C</sup> \$150 million bond issuance

\* No data supplied; REMI default wages utilized.

COMPANY	INDUSTRY	DIRECT JOBS TO BE CREATED	TOTAL PRIVATE CAPITAL INVESTMENT	AVERAGE WAGE
Flying W Plastics, Inc.	Manufacturing	28	\$8,000,000	\$45,429
Phoenix Products	Manufacturing	12	\$2,144,000	\$44,200
The Hillman Group	Logistics & Distribution	50	\$8,450,000	\$30,000
Malnove Holding Co., Inc.	Manufacturing	10	\$7,400,000	\$36,500
Project Robalo	Logistics & Distribution	25	\$6,720,000	\$58,594
Icemen Igloo, LLC	Professional Ice Hockey Team Franchise	10	\$18,000,000	\$106,949*
Theotokos Holdings, LLC	Residential Redevelopment	Unknown	\$14,545,000	n/a
11180 Blasius Road, LLC (AKA FlexCold, LLC)	Logistics & Distribution	20	\$47,300,000	\$51,192
JAX North Apartments Owner, LLC	Residential Development	Unknown	\$52,000,000	n/a
Dun & Bradstreet	Headquarters	500	\$75,000,000	\$77,000
Genesis Health, Inc. d/b/a "Brooks Rehabilitation" IRB Project <sup>A</sup>	Health & Life Sciences	Unknown	n/a	n/a
Jacksonville Alliance for KIPP Schools, Inc. IRB Project <sup>B</sup>	Education	Unknown	\$15,000,000	n/a
Baptist Health IRB Project <sup>C</sup>	Health & Life Sciences	Unknown	n/a	n/a
Lowe's	Advanced Transportation & Logistics	75	\$0	\$44,219*
UPS	Advanced Transportation & Logistics	300	\$147,000,000	\$69,301
NewRez LLC	Financial Services	100	\$0	n/a
Amazon-Skyhawk	Advanced Transportation & Logistics	600	\$150,000,000	\$44,219*
1A Auto	Advanced Transportation & Logistics	30	\$0	\$34,320
Amazon-Wingman	Advanced Transportation & Logistics	350	\$50,000,000	\$40,000
Amazon-Anchor	Advanced Transportation & Logistics	200	\$40,000,000	\$44,219*
Tactical Air Support	Advanced Manufacturing	40	\$0	\$67,000
FedEx Ground	Advanced Transportation & Logistics	125	\$10,000,000	\$44,219*
The Kroger Company	Advanced Transportation & Logistics	180	\$205,000	\$44,219*
<b>TOTALS</b>		<b>2,655</b>	<b>\$651,764,000</b>	



## Downtown Investment Authority (DIA)

*The Downtown Investment Authority (DIA) works to revitalize Jacksonville's central business district by utilizing Community Redevelopment Area (CRA) resources to spur economic development.*

### ACCOMPLISHMENTS

- Approved a **Food & Beverage Retail Enhancement Program** for Bread and Board with a capital investment of **\$1.4 million** and **25 new jobs**.
- Approved a redevelopment agreement with **Lofts at Cathedral** for **120 units of multifamily housing** with a capital investment of **\$28.7 million**.
- Approved a **redevelopment agreement with RD River City Brewery, LLC**, for the disposition of underutilized City property and construction of a 325-unit Class A multifamily housing project, a 500-space parking garage, a marina retail store, and a 5,000 sq. ft. restaurant with a capital investment of **\$85 million**.
- Approved a redevelopment agreement with **Jacksonville Properties I** for 240 units of multifamily housing, a 280-space parking garage, and 9,000 sq. ft. of restaurant/retail space with a capital investment of **\$50 million**.
- Approved a redevelopment agreement with **JWB Real Estate** for the rehabilitation of two historic downtown buildings for 24 residential units, 12,700 sq. ft. of restaurant/retail space, and 9,000 sq. ft. of exhibition space with a total capital investment of **\$18.5 million**.
- Approved an economic development agreement with **Regions Bank** for the preservation of its downtown headquarters with anticipated total development costs of **\$2.6 million**.
- Approved a redevelopment agreement with **Laura Street Trio, LLC** for the renovation of three historic downtown buildings, including 31,600 sq. ft. of restaurant/retail space, 146 hotel rooms, 8,800 sq. ft. of conference center, and a 4,400 sq. ft. bodega with total development costs estimated at **\$66.9 million**.
- Approved a redevelopment agreement for the **historic Union Terminal Warehouse** for 220 units of workforce housing and 38,000 sq. ft. of commercial and maker/artist space with anticipated total redevelopment costs of **\$52.9 million**.
- Implemented a series of **on-street and off-street parking strategies** to help facilitate the use of, and promote further development in, the central business district.



## Gator Bowl Sports

*Gator Bowl Sports is a nonprofit membership organization established to serve as the facilitator of collegiate sporting events in Northeast Florida. Gator Bowl Sports serves as the parent company of the TaxSlayer Gator Bowl and Gator Bowl Charities.*

### ACCOMPLISHMENTS

- On average, Gator Bowl Sports contributes **more than \$25 million in estimated economic impact** and exposure for Jacksonville through sports tourism.\*
- Economic impact is annually driven by the following sporting events:
  - **TaxSlayer Gator Bowl Game** and events (2021 marks the 77th annual game)
  - **Sunshine Showdown Baseball Game:** Florida vs. Florida State (canceled in 2020 due to COVID-19)

\*Economic impact was impacted from previous years due to reduction of stadium seating capacity for the 76th TaxSlayer Gator Bowl as well as cancellation of the Sunshine Showdown: Florida vs. Florida State baseball game due to COVID-19.



# Jacksonville Aviation Authority (JAA)

*The Jacksonville Aviation Authority (JAA) owns and manages four airports within Duval County: Jacksonville International Airport (JAX), Jacksonville Executive at Craig Airport (CRG), Herlong Recreational Airport (HEG), and Cecil Airport (VQQ).*

## ACCOMPLISHMENTS

- Jacksonville International Airport (JAX) **added nine additional nonstop flights to key metropolitan destinations** within the U.S. This includes Los Angeles, CA, which was the largest unserved market on the West Coast.
- The Authority **signed a lease with Boeing to construct a 367,000 sq. ft. facility at Cecil Airport** with an estimated construction cost of \$136 million. The new facility will perform maintenance and overhaul activities for the F-18 and P-8 aircraft. Once fully operational, the facility will support 800 jobs and make Boeing the largest tenant at Cecil Airport.
- The Authority completed construction on a **new Air Traffic Control Tower and Mission Control Center** at Cecil Airport. The state-of-the-art tower will support a diverse mix of aviation activities currently operating at the airport and provide the necessary infrastructure to position Jacksonville as an industry leader in horizontal commercial space operations.
- The Authority is working with state and federal agencies to permit an additional **290 acres of developable property** at Cecil Airport. Once fully permitted, the Authority will take the necessary steps to make the site "shovel ready" for **large-scale aerospace manufacturing and maintenance activities**.



## Jacksonville Port Authority (JAXPORT)

*JAXPORT is a full-service, international trade seaport. Cargo and cruise activity through Jacksonville's port generates more than 138,000 jobs and \$31.1 billion in annual economic output for the region and state.*

### ACCOMPLISHMENTS

- Moved more than 1.27 million TEUs (containers) and 556,000 vehicles, maintaining JAXPORT's role as Florida's largest container port and one of the nation's top vehicle-handling ports throughout the coronavirus pandemic.
- Upheld an "A2 Stable" rating from Moody's Investors Service and an "A Stable" rating from Fitch Ratings.
- Launched a new five-year Strategic Master Plan focused on growing cargo volumes and private-sector job creation in Northeast Florida.
- Secured funding for completion of the \$410 million project to deepen the Jacksonville shipping channel to allow larger container ships to call the port's Blount Island Marine Terminal. The project creates or protects 15,000 jobs and is anticipated to be complete in 2022, three years ahead of its original schedule.
- Completed the first three of four phases of more than \$100 million in berth enhancements that will enable Blount Island to simultaneously accommodate two post-Panamax container ships.
- Continued to make progress on \$72 million in improvements to modernize the SSA Atlantic Jacksonville Container Terminal at Blount Island.
- Signed a Memorandum of Understanding with the Puerto Rico Ports Authority to affirm the ongoing work of both organizations to grow maritime trade between the two communities.
- Established a formal working relationship with Volusia County to promote the state's global trade advantages and bring more jobs to Florida.
- Received the First Coast Manufacturers Association's 2020 Economic Impact Award.
- Made clean fuel history by hosting the first liquefied natural gas (LNG) bunkering (fueling) of a foreign-flagged vessel in the United States.
- Moved thousands of pieces of U.S. military equipment in support of U.S. Department of Defense objectives. JAXPORT is one of the nation's 17 Strategic Seaports on call 24/7 to move military cargo.



## Jacksonville Transportation Authority (JTA)

*The JTA is an independent agency of the state of Florida, serving residents in the Jacksonville metropolitan area with multimodal responsibilities, including local bus service and Bus Rapid Transit, paratransit service, Gameday Xpress, the Skyway, on-demand ReditRide shuttles, and the St. Johns Ferry, along with regional and microbility services. The Authority also plans, designs, and builds roads and bridges.*

### ACCOMPLISHMENTS

- Opened the **Jacksonville Regional Transportation Center (JRTC), at LaVilla** which connects all JTA transportation services with intercity bus lines and the Skyway, and serves as JTA's administrative headquarters.
- **Wellness on Wheels** mobile vaccination unit launched April 2021 in partnership with AGAPE Family Health centers of Jacksonville and has since administered **more than 6,600 vaccinations in underserved communities**.
- Launched the **Local Small Business Enterprise Program** and **Micro-Loan Small Business Enterprise Program** through the Diversity, Equity & Customer Advocacy Program Office, aiming to increase engagement and support for small businesses.
- **Expanded cashless and touchless payment options offered through the MyJTA App**. Customers can now send and receive digital JTA bus passes through SMS text, and can convert cash to digital passes through a new partnership with Token Transit.
- Began **Phase IV of improvements to the St. Johns River Ferry** and its facilities, which includes pavement rehabilitation and markings, various **Americans with Disabilities Act (ADA) improvements**, new bulkheads and mooring bollards, catwalk access improvements, accessory and utility building improvements, and construction of new public restroom facilities at the Mayport landing, along with landscaping and lighting enhancements.
- The JTA's Automation Division added its newest autonomous vehicle into the **JTA Test & Learn program** with the Olli 2.0 from Beep, Local Motors by LM Industries and Robotic Research LLC, the **first electric, autonomous, 3D-printed shuttle** to be built in the United States.



## JAXUSA Partnership

*JAXUSA Partnership, the private, nonprofit division of the JAX Chamber, is Jacksonville's regional economic development initiative.*

### ACCOMPLISHMENTS

- Worked with the Office of Economic Development to announce several new projects that will create direct and indirect jobs and millions in private capital investment. See pages 4-5 for a list of projects.
- Received **two Gold Awards of Excellence from the International Economic Development Council (IEDC)** in the categories of multimedia video promotion and special purpose website for the JAXUSA brand video and FindYourJAX.com, respectively.
- Launched JAXUSA's **career pathway campaign on EarnUp.org**, featuring in-depth information on target and support industries, occupations, education, training opportunities, and industry spotlights. The information is brought to life with industry hype videos and reports, deep dive videos, local success stories, and an educator tool kit resulting in more than **13,000 in-person, virtual, and online touch points**.
- Facilitated **employer engagement** through workforce briefings, hiring events, and other support activities. These activities connected more than 1,200 educators and students directly to regional companies.
- Created the **Elevate Women initiative** focused on programs and services to accelerate women into leadership and to strengthen the executive pipeline across Northeast Florida.



## JEA

*JEA is one of the largest public power utilities in the nation. It provides essential energy, water, and wastewater services to more than 1.2 million people, improving life for those who live in, work in, and visit Jacksonville and its surrounding communities.*

### ACCOMPLISHMENTS

- Reliably serves a growing community, having added approximately **9,200 new energy customers** in the past 12 months. The water and sewer collection and distribution system grew by 890,000 feet (169 miles) of pipe in 2020.
- Executed purchase power agreements with plans to add up to 250 MW of universal solar by year-end 2022, in addition to 39 MW installed, **making Jacksonville one of the largest solar cities in the United States.**
- Electric System completed the construction of the **Nocatee Substation**, which will provide increased reliability and resiliency to support this rapidly growing part of JEA's electric service area.
- Construction of the **new JEA corporate headquarters** in downtown Jacksonville is well underway, scheduled for completion in Summer 2022.
- Invested more than **\$140 million to expand and upgrade water and wastewater infrastructure** to better serve customers and minimize environmental impacts.
- JEA's **Water Purification Project** was the **Water & Wastes Digest Top Water & Wastewater Projects Award winner** in 2020 and was awarded the WaterReuse Association's Award for Excellence in Transformational Innovation in 2021.
- JEA employees **volunteered more than 7,000 hours**, participated in over 100 ambassador events, and contributed more than **\$350,000 in employee giving to local nonprofits.**



OFFICE OF ECONOMIC  
DEVELOPMENT

## Office of Economic Development (OED)

*The Office of Economic Development (OED) strives to provide economic opportunity to every family in Jacksonville. OED, working closely with JAXUSA Partnership and other partner organizations, oversees the city's economic development efforts.*

### ACCOMPLISHMENTS

- Worked with JAXUSA Partnership to announce new projects that will create direct jobs and private capital investment. See pages 4-5 for a list of projects.
- Advanced development at **Cecil Commerce Center**:
  - Negotiated new leases with: Northrop Grumman, Florida Department of Agriculture & Consumer Services, and POW/MIA Memorial, Inc.
- Continued the momentum in Jacksonville's **Community Redevelopment Areas (CRA)**:
  - Completed the Gateway Soutel Norfolk Intersection Project and approved the US 1 Watermain Project in the KingSoutel Crossing CRA;
  - Started the Turbo Roundabout Project in the Renew Arlington CRA; and
  - Received approval on several new road and sidewalk improvement projects in the Jacksonville International Airport (JIA) CRA.
- Approved **four façade renovation matching grants** to assist small businesses in economically distressed areas; approved **five nonresidential septic grants**, assisting businesses in Northwest Jacksonville; and approved **two JSEB Access to Capital loans**.
- Assisted with implementation and oversight of the **COVID-19 Small Business Relief and Employee Retention Grant Program**, which provides financial assistance to eligible small businesses located in Duval County.
- Initiated the second year of the **Door-to-Store program** in partnership with JTA to aid with food deserts in Northwest Jacksonville.
- Permitted 69 film, television, and digital media productions that resulted in **980 hirings** and **\$1.93 million direct economic impact**.



DIVISION OF SPORTS  
& ENTERTAINMENT

## Division of Sports and Entertainment

*The Division of Sports and Entertainment's functions include, but are not limited to, producing major events in Jacksonville throughout each year, relationship and contract management with stakeholders, ASM Global contract administration, Sports Complex Maintenance Fund (CMF) oversight, event management, permitting, marketing, public relations, sponsorship development, production, and event customer service.*

### ACCOMPLISHMENTS

- Produced **7 major events** with **over 200,000** in attendance and **6.344 million national television viewership**.
- These major events included:
  - Jacksonville's 4th of July Fireworks Celebration
  - Georgia-Florida Football Game
  - Veterans Day Parade
  - Jacksonville Light Boat Parade
  - New Year's Eve Fireworks
  - Martin Luther King Jr. Breakfast
  - World of Nations Celebration
- Permitted **84 events** through the Division of Sports and Entertainment.
- Hosted **363 events** at public facilities managed by ASM Global, with **403,533 in total guest attendance**.



# Visit Jacksonville and the Beaches

*Visit Jacksonville is the leading destination resource for visitors and community stakeholders and a powerful economic development engine for Greater Jacksonville.*

## ACCOMPLISHMENTS

- Attracted an estimated **6.6 million overnight guests** to Duval County in paid hotel accommodations, resulting in **\$1.55 billion in economic impact**.
- Welcomed more than **1.5 million visitors** to visitjacksonville.com, the highest annual numbers ever, which was an increase of over 30% from previous year.
- Implemented a live online chat feature interacting with **2,000 persons** on the Visit Jacksonville website to provide real-time answers and itineraries to visitors anywhere.
- Hosted **20 site visits** for clients considering booking meetings in Jacksonville, hosted one client familiarization event in Jacksonville, serviced **68 convention groups**, and secured **95 bookings** totaling 108,052 room nights. Estimated economic impact from meetings and groups: **\$35.6 million**.
- Created three new neighborhood videos for the Beaches, Riverside/Avondale, and San Marco.
- Hosted 20 writers and influencers in Jacksonville, resulting in over **\$2.5 million in earned media placement** in top travel magazines such as Forbes, Atlanta Magazine, and Business Traveler.
- Sales team traveled to seven cities to attend meeting and event trade shows, held two sales missions in Tallahassee and Orlando drive markets, and conducted sales calls to qualified planners to bring events to Jacksonville.
- To account for COVID restrictions, adjusted campaign to focus on regional advertising within the 7-hour drive market, highlighting adventure and outdoor opportunities.
- Visitor Center interactions included **20,000 people through our Mobile Visitor Center** Seymour Jax, and an additional 117,000 at Visitor Center locations and kiosks.
- Created **three new travel guides** to Jacksonville focusing on: Black travelers, LGBTQ+ travelers, and Latino travelers.

