



**Office of the Mayor  
City of Jacksonville  
Alvin Brown**

**Reinvestment Plan – Address to Community**

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Good morning and thank you for being here. It's always a great day to be out by our St. Johns River to take in the view of Downtown Jacksonville. Since day one of my administration, Downtown has been a key strategic priority. And it's one I share with so many people in this community. Within the past two weeks, we've heard that loud and clear from the more than 14,000 people who filled out the JAX2025 survey.

We've also felt incredible support in recent years from the Civic Council, Downtown Vision, countless business leaders and our City Council – who voted unanimously in favor of my administration's plan for a Downtown Investment Authority. These have all been big steps to get us where we are today.

Especially in these challenging times, I've approached city government with the philosophy that you have to be innovative and that you have to invest. It's about exploring options to find better deals for the taxpayer. And it's about leveraging assets into opportunities to ensure the highest return on investment.

This is why it was so important to me to balance my first two budgets without raising taxes or touching reserve funds. It's why I worked with the governor, the Florida Legislature, the City Council and the business community to streamline City Hall's economic development functions. It's why I brought on a series of executives on loan to bring new ideas to the table – at no cost to the taxpayer – in areas like public-private partnership and education.

And it's why I'm here today.

I'm announcing my plan to invest \$11 million– this year – into Downtown revitalization and economic improvement. I'm extremely excited about this. Over the years, we've seen a lot of enthusiasm for our Downtown. However we've also seen a lot of stop-and-start over Downtown projects.

We have had work to do and City Hall has recognized it. The problem hasn't been a lack of ambition or ideas. Our problem has been a lack of capital. I'm fixing that. I challenged my budget and finance team to find a solution that's good for taxpayers – and they came through in a very big way. We are taking advantage of a favorable market and have secured refinancing of millions of dollars' worth of bond indebtedness.

This refinancing will save us \$11 million in the first year alone. My plan is to put \$9 million toward Downtown improvement. And the remaining \$2 million will go toward building jobs and opportunity throughout our city – like we've already done by partnering with companies like Deutsche Bank, Medtronic and L&J Diesel.

Just like homeowners will refinance their home, my goal has been to protect taxpayers with a better rate. However, we have an opportunity to go further.

My plan is to use that better rate to invest in a long-term revenue solution – not just for Downtown, but for our entire city. This is a better chance than we have seen in many years to help grow the value of our core – our city's heart and soul. It's a chance to be more competitive and vibrant – a chance to stop talking about potential and start creating reality.

Until now, this money was set aside to pay the bank. Now, it's ours again to grow value for this community. I'm asking City Council to support me through Legislation, just as Council has in other areas of economic development.

The possibilities are endless for small business, major events, cultural entertainment – you name it.

This is an opportunity to rehabilitate buildings or redevelop historic structures. It's a chance to create or enhance open space for the public to enjoy. It's also a great chance to generate new energy for economic development.

The latest unemployment numbers show Jacksonville at 7.8 percent. It was more than 11 when I took office. While I'm proud of the improvement, I also want to stress that we have a long road ahead. That's why we have to think big and lead with vision.