

CITY COUNCIL RESEARCH DIVISION LEGISLATIVE SUMMARY



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Bill Type and Number: Ordinance 2025-613

Introducer/Sponsor(s): Council President at the request of the Downtown Investment Authority

Date of Introduction: August 12, 2025

Committee(s) of Reference: NCSPHS, R, F

Date of Analysis: August 11, 2025

Type of Action: Approval of disposition of City owned property; conveyance; execution of agreements; authorization of redevelopment

Bill Summary: This bill approves and authorizing the Chief Executive Officer of the Downtown Investment Authority to execute a redevelopment agreement among the City of Jacksonville, the Downtown Investment Authority, and Duval 212, LLC, for the acquisition and redevelopment of approximately 0.56 acres of property, including 0.21 acres of City-owned property at 216, 222, and 228 E. Duval Street and 0.35 acres of property owned or to be owned by the developer at N. Newnan Street and E. Duval Street, into a 7-story, integrated mixed-income residential and commercial/retail building containing approximately 85 residential units, with at least 75 units designated as affordable housing, a structured parking garage, and approximately 1,200 square feet of ground-floor commercial/retail space; authorizing a purchase and sale agreement with a quitclaim deed and right of reverter conveying the City-owned property to the developer; providing for execution of all documents relating to the project; designating the Downtown Investment Authority as contract monitor; providing oversight by the Downtown Investment Authority.

Background Information: The purpose of this legislation is to request City Council approval for the negotiated disposition of three City-owned CRA properties on East Duval Street with to Duval 212, LLC; a joint venture between of Housing Trust Group, LLC ("HTG") and Cathedral District-Jax, Inc. ("CD-J") for the development of an 85-unit mixed-income, mixed use, development. Developer was the winning bidder for the public disposition of the lots as approved by the DIA Board in Resolution 2025-04-13 and as evidenced by Jacksonville Daily Record notice 25-02133D. The 0.21 acres of land appraised for \$276,281 and will be contributed to the project at no cost. The City property will be combined with 0.35 acres owned by the developer for development of the project that will provide ten apartments to be leased at unrestricted market rates. The remaining 75 units would be offered at rents with HUD limits based upon tenants ranging from 30% of area median income ("AMI") to 70% of AMI. The DIA Board also approved an Affordable Housing Support Loan in the amount of \$610,000 to facilitate the award of Low-Income Housing Tax Credits needed to capitalize the project. DIA created the Affordable Housing Support Loan in 2022 to provide a non-competitive funding program for developers of affordable housing participating in competitive financing arrangements through the Jacksonville Housing Finance Authority ("JHFA") and Florida Housing Finance Corporation ("FHFC").

Policy Impact Area: Affordable housing

Fiscal Impact: No fiscal impact

Analyst: Jimenez