

1 Introduced by the Council President at the request of JEA:
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4 **ORDINANCE 2026-388**

5 AN ORDINANCE APPROVING AND AUTHORIZING JEA
6 ("SELLER") TO SELL ITS FORMER HEADQUARTERS SITE
7 LOCATED GENERALLY AT 21 W. CHURCH STREET AND 421
8 LAURA STREET, JACKSONVILLE, FLORIDA 32202 (R.E.
9 NOS. 073863-0000 AND 073720-0000)
10 (COLLECTIVELY, THE "PROPERTY"), WITHIN COUNCIL
11 DISTRICT 7, FOR LESS THAN THE APPRAISED VALUE,
12 AT A PURCHASE PRICE OF \$1,000,000, TO JEWEL AT
13 21 WEST, LLC, PURSUANT TO THAT CERTAIN PURCHASE
14 AGREEMENT (THE "AGREEMENT") BETWEEN SELLER AND
15 PURCHASER; PROVIDING AN EFFECTIVE DATE.
16

17 **WHEREAS,** JEA owns approximately 2.47± acres of real property,
18 inclusive of two office buildings and a parking garage, located at
19 21 West Church Street and 421 Laura Street, Jacksonville, Florida
20 32202 (R.E. Nos. 073863-0000 and 073720-0000) (collectively, the
21 "Property"), which formerly served as JEA's headquarters, within
22 Council District 7; and

23 **WHEREAS,** on or about August 27, 2024, the JEA Board of
24 Directors (the "Board") declared the Property to be surplus, finding
25 that it is no longer needed or useful for JEA's operations, and that
26 its disposition of the Property is in the best interest of JEA; and

27 **WHEREAS,** JEA circulated the Property to the City of
28 Jacksonville ("City") and other governmental agencies, and no agency
29 declared a need for the Property; and

30 **WHEREAS,** on or about February 18, 2025, JEA issued JEA
31 Solicitation Number 1411940446, Solicitation for the Purchase of the

1 Property ("RFP") seeking proposals for the purchase and redevelopment
2 of the Property; and

3 **WHEREAS,** on or about February 24, 2026, in a publicly noticed
4 meeting, the Board ranked the Company as the highest ranked respondent
5 to the RFP, based on its own application of the criteria set forth
6 in the RFP, including but not limited to the best interest of JEA and
7 of the public, and

8 **WHEREAS,** the Board authorized and approved the sale of the
9 Property to the Purchaser pursuant to the Purchase Agreement placed
10 **On File** with the Legislative Services Division, as authorized by JEA
11 Board Resolution 2026-04, dated February 24, 2026, attached hereto
12 as **Exhibit 1**; and

13 **WHEREAS,** the Property has an assessed value of \$29,973,246,
14 and an MAI appraised value dated February of 2025 of \$14,975,000; and

15 **WHEREAS,** Section 21.04(b) of the Charter of the City of
16 Jacksonville, any JEA real property that exceeds an assessed or just
17 market value of \$50,000 as determined by the property appraiser, JEA
18 may not sell such real property for less than the appraised value as
19 certified by an MAI certified appraiser, unless approved by City
20 Council; and

21 **WHEREAS,** JEA desires to enter into the Agreement with Purchaser
22 for the sale of the Property to Purchaser pursuant to the terms of
23 the Agreement, and requests City Council consent to sell the Property
24 below the MAI appraised value; now therefore

25 **BE IT ORDAINED** by the Council of the City of Jacksonville:

26 **Section 1. Approval and Authorization.** City Council does
27 hereby approve the sale of the Property by JEA below the MAI appraised
28 value, substantially in accordance with the terms and conditions of
29 the Agreement placed **On File** with the Legislative Services Division.
30 The Agreement authorizes the conveyance of the Property for \$1,000,000
31 subject to certain restrictions on the sale or transfer of the

1 Property as outlined in the Agreement.

2 **Section 2. Effective Date.** This Ordinance shall become
3 effective upon signature by the Mayor or upon becoming effective
4 without the Mayor's signature.

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6 Form Approved:

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8 /s/ John Sawyer

9 Office of General Counsel

10 Legislation Prepared By: John Sawyer

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