

Introduced by Council Member Salem:

**ORDINANCE 2025-339-W**

AN ORDINANCE APPROPRIATING \$8,000,000 FROM THE UNIVERSITY OF FLORIDA HEALTH AND FINANCIAL TECHNOLOGY GRADUATE EDUCATION CENTER ACTIVITY - LAND ACQUISITION COST ACCOUNT WITHIN THE PUBLIC WORKS OFFICE OF THE DIRECTOR, REAL ESTATE OFFICE CENTER, TO THE UNIVERSITY OF FLORIDA GRADUATE EDUCATION CAMPUS - LAND ACQUISITION COST ACTIVITY WITHIN THE COMBINED DOWNTOWN NORTHBANK TAX INCREMENT DISTRICT, TO PROVIDE FUNDING FOR THE ACQUISITION OF A 2.85± ACRE IMPROVED PARCEL OF REAL PROPERTY LOCATED AT 801 W. BAY STREET, JACKSONVILLE, FLORIDA 32204 (R.E. NO. 074487-0010) IN COUNCIL DISTRICT 7 (THE "PROPERTY") WITH THE INTENT THAT THE FUNDS APPROPRIATED HEREIN WILL BE REPLENISHED THROUGH AN APPROPRIATION OF FUNDS IN THE FISCAL YEAR 2025-2026 BUDGET FROM THE JEA CONTRIBUTION MADE ANNUALLY PURSUANT TO SECTION 21.07 OF THE JACKSONVILLE CITY CHARTER; PROVIDING FOR CARRYOVER OF FUNDS TO FISCAL YEAR 2025-2026; PROVIDING FOR REVERTER OF FUNDS; APPROVING AND AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF THE DOWNTOWN INVESTMENT AUTHORITY, OR HER DULY AUTHORIZED DESIGNEE, TO EXECUTE A REAL ESTATE PURCHASE AND SALE AGREEMENT BETWEEN THE CITY OF JACKSONVILLE AND 801 BAY ST LLC IN A NOT-TO-EXCEED AMOUNT OF \$4,000,000, AND ALL

1 CLOSING AND OTHER DOCUMENTS RELATING THERETO,  
2 AND TO CLOSE ON THE PURCHASE PURSUANT THERETO,  
3 AND TO OTHERWISE TAKE ALL NECESSARY ACTION TO  
4 EFFECTUATE THE PURPOSES OF THIS ORDINANCE TO  
5 PURCHASE THE SUBJECT PROPERTY; PROVIDING FOR  
6 OVERSIGHT BY THE DOWNTOWN INVESTMENT AUTHORITY;  
7 PROVIDING AN EFFECTIVE DATE.  
8

9 **WHEREAS,** the University of Florida ("UF") has announced its  
10 intent to make a substantial investment in Downtown Jacksonville  
11 through the development of a multi-building Graduate Education Campus  
12 and has identified the LaVilla District as the desired location for  
13 this new campus; and

14 **WHEREAS,** the City seeks to facilitate the assemblage of various  
15 properties in the LaVilla District to support development of the  
16 campus, and the property located at 801 W. Bay Street, Jacksonville,  
17 Florida 32204 (R.E. No. 074487-0010) in the LaVilla area of Council  
18 District 7 (the "Property") has been identified as a suitable location  
19 from which initial classes and programs could be offered beginning  
20 in the fall of 2025; and

21 **WHEREAS,** 801 Bay St LLC, a Florida limited liability company  
22 ("Seller"), is the owner of said 2.85± acres of improved real  
23 property; and

24 **WHEREAS,** the City Council finds it to be in the best interest  
25 of the City to purchase the Property to facilitate the development  
26 of a higher education campus in Downtown Jacksonville; now therefore

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

28 **Section 1. Recitals.** The above recitals are true and  
29 correct and are incorporated herein by this reference.

30 **Section 2. Appropriation.** For the 2024-2025 fiscal year,  
31 within the City's budget, there are hereby appropriated the indicated

sum(s) from the account(s) listed in subsection (a) to the account(s) listed in subsection (b):

(The account information is attached hereto as **Exhibit 1** and incorporated herein by this reference)

(a) Appropriated from:

See **Exhibit 1** \$8,000,000

(b) Appropriated to:

See **Exhibit 1** \$8,000,000

(c) Explanation of Appropriation:

The funding above represents an appropriation of \$8,000,000 from the University of Florida Health and Financial Technology Graduate Education Center Activity - Land Acquisition Cost account within the Public Works Office of the Director, Real Estate Office center, to the University of Florida Graduate Education Campus Activity - Land Acquisition Cost account within the Combined Downtown Northbank Tax Increment District, for the acquisition of the Property located at 801 W. Bay Street, Jacksonville, Florida 32204, subject to the terms and conditions outlined herein.

**Section 3. Purpose.** The purpose of the appropriation in Section 2 is to provide funding for the City's acquisition of the Property with the intent that it be subsequently conveyed to the University of Florida for use in the development of a Graduate Education Campus in Downtown Jacksonville. The City Council further intends that the funds appropriated herein, which were originally appropriated from General Fund Operating - Fund Balance pursuant to Ordinance 2025-135-E, will be replenished through an appropriation of funds in fiscal year 2025-2026 from the JEA contribution made annually pursuant to Section 21.07 of the Jacksonville City Charter. The intended replenishment would be addressed as part of the 2025-2026

1 fiscal year budget.

2 The Downtown Investment Authority ("DIA") is hereby authorized  
3 and directed to negotiate with the Seller, a real estate purchase and  
4 sale agreement providing the terms and conditions for purchase of the  
5 Property in a not-to-exceed amount of \$4,000,000. Recognizing the  
6 purchase price for the Property has been a matter of significant  
7 discussion, the City Council will accept recommendations from the DIA  
8 pertaining to the purchase price for the Property; however, the  
9 Council shall make the final decision as to an acceptable/appropriate  
10 price.

11 **Section 4. Carryover.** The funds appropriated herein shall  
12 not lapse but shall carryover to fiscal year 2025-2026.

13 **Section 5. Reverter.** Any funds appropriated herein that  
14 remain unspent after the closing on the City's purchase of the  
15 Property shall be returned to the General Fund Operating - Fund  
16 Balance.

17 **Section 6. Authorization to Execute Real Estate Purchase**  
18 **Agreement and Closing Documents.** The Chief Executive Officer of the  
19 Downtown Investment Authority, or her duly authorized designee, is  
20 hereby authorized to execute, for and on behalf of the City, a real  
21 estate purchase and sale agreement between the City and 801 Bay St  
22 LLC, in an amount not-to-exceed \$4,000,000, and all such closing and  
23 other documents necessary or appropriate to effectuate the purpose  
24 of this Ordinance (with such "technical" changes as herein  
25 authorized).

26 The real estate purchase and sale agreement, and any and all  
27 closing and other documents related thereto, may include such  
28 additions, deletions, and changes as may be reasonable, necessary,  
29 and incidental for carrying out the purposes thereof, as may be  
30 acceptable to the Chief Executive Officer of the DIA, or her  
31 authorized designee, with such inclusion and acceptance being

1 evidenced by execution of the agreement by the Chief Executive Officer  
2 of the DIA, or her authorized designee; provided however, no  
3 modification to the agreement or related documents may increase the  
4 financial obligations or liability of the City to an amount in excess  
5 of the amount stated in this Ordinance or decrease the financial  
6 obligations or liability of the Seller, and any such modification  
7 shall be technical only and shall be subject to appropriate legal  
8 review and approval by the Office of General Counsel. For purposes  
9 of this Ordinance, the term "technical changes" is defined as those  
10 changes having no financial impact to the City, including, but not  
11 limited to, changes in legal descriptions or surveys, ingress and  
12 egress, easements and rights of way, design standards, access and  
13 site plans, resolution of title defects, if any, and other  
14 non-substantive changes that do not substantively increase the duties  
15 and responsibilities of the City under the provisions of the  
16 agreement.

17       **Section 7.       Oversight.**   The Downtown Investment Authority  
18 shall provide oversight of the transactions and Property described  
19 herein.

20       **Section 8.       Effective Date.**   This Ordinance shall become  
21 effective upon signature by the Mayor or upon becoming effective  
22 without the Mayor's signature.

23  
24 Form Approved:

25  
26           /s/ Mary E. Staffopoulos          

27 Office of General Counsel

28 Legislation Prepared By: Mary E. Staffopoulos

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