

LEGISLATIVE FACT SHEET

BT24-045
N/A

DATE: 11-7-2023

BT or RC No: N/A
(Administration & City Council Bills)

SPONSOR: Downtown Investment Authority
(Department/Division/Agency/Council Member)

Contact for all inquiries and presentations: Lori Boyer, CEO, Downtown Investment Authority

Provide Name: Lori Boyer, CEO, Downtown Investment Authority

Contact Number: 904-255-5301

Email Address: boyerl@coj.net

PURPOSE: White Paper (Explain Why this legislation is necessary? Provide; Who, What, When, Where, How and the Impact.) Council Research will complete this form for Council introduced legislation and the Administration is responsible for all other legislation.

(Minimum of 350 words - Maximum of 1 page.)

This legislation would effectuate the appropriation of three million five hundred thousand and zero dollars (\$3,500,000) from General Fund, fund balance, for a payment by the City in the same amount to Fidelity National Information Services, Inc. In October of 2019, as authorized by Resolution 2019-0596, the City and the Downtown Investment Authority entered into an Economic Development Agreement with Fidelity National Information Services, Inc. ("Company") for the construction of an approximately 300,000 square foot office building with a companion structured parking facility (i.e., parking garage). Included in that Economic Development agreement is an obligation of the City to pay what is referred to as the "City Closing Fund Grant" to the Developer in an amount equal to \$3,500,000. The Company has demonstrated a minimum capital investment of the required \$130,000,000. The Administration and City Council at the time of the legislation approving the Economic Development Agreement ("Project Sharp", Ordinance 2019-596) opted to delay the appropriation of the City Closing Fund Grant until such time as the payment was required to be made pursuant to the Economic Development Agreement.

As has been the practice of the City, the City appropriates the required funding, in this instance \$3,500,000, to the Downtown Economic Development Fund ("DEDF"). The City Closing Fund Grant is then paid to the Company by the DIA through the DEDF.

Public Parking: Pursuant to Ordinance 2019-527, DIA entered into a companion Economic Development Agreement dated March of 2020 that authorized a Cost Disbursement Agreement and the sale of a forty-foot (40') strip of City property to the Company. The sale went through the City and State required property disposition process for Community Redevelopment Agencies, and, in part, required that "upon substantial completion of the garage the developer and the City will enter into a Restrictive Covenants and Parking Rights Agreement to provide evening, weekend and holiday public parking for 130 parking spaces." In part, the justification and ROI for the City Closing Fund Grant at that time was the value (i.e., cost of construction) to the City of public parking spaces. Execution of the required Restrictive Covenants and Parking Rights Agreement by FIS will be a condition to disbursement of the Closing Grant.

APPROPRIATION: Total Amount Appropriated: \$3,500,000.00 as follows:

List the source name and provide Object and Subobject Numbers for each category listed below:

(Name of Fund as it will appear in title of legislation)

Name of Federal Funding Source(s):	From: _____	Amount: _____
	To: _____	Amount: _____

Name of State Funding Source(s):	From: _____	Amount: _____
	To: _____	Amount: _____

Name of City of Jacksonville Funding Source(s):	From: General Fund	Amount: \$3,500,000.00
	To: Downtown Economic Development Fund Fidelity Natl Info SVC Econ Dev.	Amount: \$3,500,000.00

Name of In-Kind Contribution(s):	From:	Amount:
	To:	Amount:

Name & Number of Bond Account(s):	From:	Amount:
	To:	Amount:

PLAIN LANGUAGE OF APPROPRIATION / FINANCIAL IMPACT / OTHER:

Explain: Where are the funds coming from, going to, how will the funds be used? Does the funding require a match? Is the funding for a specific time frame? Will there be an ongoing maintenance? ... and staffing obligation? Per Chapters 122 & 106 regarding funding of anticipated post-construction operation costs.

(Minimum of 350 words - Maximum of 1 page.)

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approp general fund fund balance and place in activity for fidelity Nat/ Info Svc.

ACTION ITEMS: Purpose / Check List. If "Yes" please provide detail by attaching justification, and code provisions for each.

ACTION ITEMS:	Yes	No	
Emergency?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Justification of Emergency: If yes, explanation must include detailed nature of emergency. <div style="border: 1px solid black; height: 30px; width: 100%;"></div>
Federal or State Mandate?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Explanation: If yes, explanation must include detailed nature of mandate including Statute or Provision. <div style="border: 1px solid black; height: 30px; width: 100%;"></div>
Fiscal Year Carryover?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Note: If yes, note must include explanation of all-year subfund carryover language. <div style="border: 1px solid black; height: 30px; width: 100%;"></div>
CIP Amendment?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Attachment: If yes, attach appropriate CIP form(s). Include justification for mid-year amendment. Attachment & Explanation: If yes, attach the Contract / Agreement and name of Department (and contact name) that will provide oversight. Indicate if negotiations are on-going and with whom. Has OGC reviewed / drafted? Note: the City/DIA and Company have entered into an agreement dated October 31, 2019. This appropriation and payment is required by the agreement.
Contract / Agreement Approval?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Related RC/BT?	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Attachment: If yes, attach appropriate RC/BT form(s).
Waiver of Code?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Code Reference: If yes, identify code section(s) in box below and provide detailed explanation (including impacts) within white paper. <div style="border: 1px solid black; height: 30px; width: 100%;"></div>
Code Exception?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Code Reference: If yes, identify code in box below and provide detailed explanation (including impacts) within white paper. <div style="border: 1px solid black; height: 30px; width: 100%;"></div>
Related Enacted Ordinances?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Code Reference: If yes, identify related code section(s) and ordinance reference number in the box below and provide detailed explanation and any changes necessary within white paper. Ordinance 2019-0596-E

ACTION ITEMS CONTINUED: Purpose / Check List. If "Yes" please provide detail by attaching justification, and code provisions for each.

ACTION ITEMS:

	Yes	No	
Continuation of Grant?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Explanation: How will the funds be used? Does the funding require a match? Is the funding for a specific time frame and/or multi-year? If multi-year, note year of grant? Are there long-term implications for the General Fund?
Surplus Property Certification?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Attachment: If yes, attach appropriate form(s).
Reporting Requirements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Explanation: List agencies (including City Council / Auditor) to receive reports and frequency of reports, including when reports are due. Provide Department (include contact name and telephone number) responsible for generating reports.

BUSINESS IMPACT ESTIMATE

Pursuant to Section 166.041(4), F.S., the City is required to prepare a Business Impact Estimate for ordinances that are NOT exempt from this requirement.

A list of ordinance exemptions are provided below. Please check all exemption boxes that apply to this ordinance. If an exemption is applicable, a Business Impact Estimate IS NOT required.

- The proposed ordinance is required for compliance with Federal or State law or regulation;
- The proposed ordinance relates to the issuance or refinancing of debt;
- The proposed ordinance relates to the adoption of budgets or budget amendments, including revenue sources necessary to fund the budget;
- The proposed ordinance is required to implement a contract or an agreement, including, but not limited to, any Federal, State, local, or private grant or other financial assistance accepted by the municipal government;
- The proposed ordinance is an emergency ordinance;
- The ordinance relates to procurement;
- The proposed ordinance is enacted to implement any of the following:
 - a. Part II of Chapter 163, Florida Statutes, relating to growth policy, county and municipal planning, and land development regulation, including zoning, development orders, development agreements and development permits;
 - b. Sections 190.005 and 190.046, Florida Statutes, regarding community development districts;
 - c. Section 553.73, Florida Statutes, relating to the Florida Building Code;
 - d. Section 633.202, Florida Statutes, relating to the Florida Fire Prevention Code.

If none of the boxes above are checked, then a Business Impact Estimate **IS REQUIRED** to be prepared by the using agency/office/department and submitted in the MBRC filing packet along with the memorandum request, legislative fact sheet, etc. A Business Impact Estimate form can be found at:

<https://www.coj.net/departments/finance/budget/mayor-s-budget-review-committee>

Division Chief: Lori Boyer
LORI BOYER, CHIEF EXECUTIVE OFFICER, DIA

Date: 11-07-2023

Prepared By: Guy Parola
GUY PAROLA, OPERATIONS

Date: 16-07-2023

ADMINISTRATIVE TRANSMITTAL

To: MBRC, c/o the Budget Office, St. James Suite 325

Thru: Brittany Norris, Director of Intergovernmental Affairs, Office of the Mayor
(Name, Job Title, Department)
Phone: 255-5000 E-mail: BNorris@coj.net

From: Brittany Norris, Director of Intergovernmental Affairs, Office of the Mayor
Initiating Department Representative (Name, Job Title, Department)
Phone: 255-5000 E-mail: BNorris@coj.net

Primary Contact: Brittany Norris, Director of Intergovernmental Affairs, Office of the Mayor
(Name, Job Title, Department)
Phone: 255-5000 E-mail: BNorris@coj.net

CC: Brittany Norris, Director of Intergovernmental Affairs, Office of the Mayor
Phone: 255-5000 E-mail: BNorris@coj.net

COUNCIL MEMBER / INDEPENDENT AGENCY / CONSTITUTIONAL OFFICER TRANSMITTAL

To: Mary Staffopoulos, Office of General Counsel, St. James Suite 480
Phone: 904-255-5062 E-mail: mstaff@coj.net

From: _____
Initiating Council Member / Independent Agency / Constitutional Officer
Phone: _____ E-mail: _____

Primary Contact _____
(Name, Job Title, Department)
Phone: _____ E-mail: _____

CC: Brittany Norris, Director of Intergovernmental Affairs, Office of the Mayor
Phone: 255-5000 E-mail: BNorris@coj.net

Legislation from Independent Agencies requires a resolution from the Independent Agency Board approving the legislation.

Independent Agency Action Item: Yes No
Boards Action / Resolution? Attachment: If yes, attach appropriate documentation. If no, when is board action scheduled?

FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED

Business Impact Estimate

This form must be posted on the City of Jacksonville's website by the time notice of the proposed ordinance is published.

Proposed ordinance's title/reference:

Fidelity National Services, Inc. City Closing Fund Grant Appropriation

1. Summary of the proposed ordinance (must include a statement of the public purpose, such as serving the public health, safety, morals, and welfare):

This legislation would effectuate the appropriation of three million five hundred thousand and zero dollars (\$3,500,000) for a payment by the City in the same amount to Fidelity National Information Services, Inc. In October of 2019, the City and the Downtown Investment Authority entered into a Economic Development Agreement with Fidelity National Information Services, Inc. ("Company") for the construction of an approximately 300,000 square foot office building with a companion structured parking facility (i.e., parking garage). Included in that Economic Development agreement is an obligation of the City to pay what is referred to as the "City Closing Fund Grant" to the Developer in an amount equal to \$3,500,000. The Company has demonstrated a minimum capital investment of the required \$130,000,000. The Administration and City Council at the time of the legislation approving the Economic Development Agreement ("Project Sharp", Ordinance 2019-596) opted to delay the appropriation of the City Closing Fund Grant until such time as the payment was required to be made pursuant to the Economic Development Agreement. The direct public benefit are the 130 public parking spaces previously approved as part of the property disposition that allowed for the redevelopment of the site. Additional benefits include the creation of jobs and the increased ad valorem base to the City and the Combined Northbank Community Redevelopment Area.

2. An estimate of the direct economic impact of the proposed ordinance on private, for-profit businesses in the City of Jacksonville, if any: (a) An estimate of direct compliance costs that businesses may reasonably incur; (b) Any new charge or fee imposed by the proposed ordinance or for which businesses will be financially responsible; and (c) An estimate of the City of Jacksonville's regulatory costs, including estimated revenues from any new charges or fees to cover such costs.

"Project Sharp" as the Fidelity National Information Services, Inc. Economic Development Agreement was referred to at time the City Closing Fund Grant was approved, included 500 new jobs at an annual salary averaging \$85,000. Further, the Economic Development agreement enabled a surface parking facility to be redeveloped as a Class A office building with a 2023 Certified Taxable Value of \$101,211,600.000. There are no new fees or charges or regulatory costs associated with the appropriation of funding.

3. Good faith estimate of the number of businesses likely to be impacted by the proposed

Ten - this is a number assuming to benefit from the availability of 130 night, weekend and holiday public parking spaces.

4. Additional information the governing body deems useful (if any):

This is a contractual obligation of the City.