

LEGISLATIVE FACT SHEET

DATE: 10/21/19

BT or RC No: _____
(Administration & City Council Bills)

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

Contact for all inquiries and presentations: Downtown Investment Authority

Provide Name: Guy Parola, Operations Manager

Contact Number: 255-5305

Email Address: gparola@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.)

The DIA issued a formal notice of disposition for several City owned parcels located in LaVilla adjacent to Lift Every Voice and Sing Park and Lee Street. Following a notice of Disposition process, several responses were received and Vestcor was the top scoring respondent and awarded the RFP by DIA Resolution 2019-09-04. The agreement contemplates transfer of the property (except Lot 6 Block 1 LaVilla Division C which will become an expansion of the existing Park) and an obligation of Vestcor to complete construction of 88 townhomes to be offered on an individual for-sale basis. Vestcor will make contributions of \$100,000 each to the Park and the adjacent LaVilla Heritage Trail segment of the Emerald Trail as well as other roadway and landscape improvements in the area.

The legislation and corresponding redevelopment agreement create generating tax revenue from previously exempt parcels; provides funding for park and trail improvements; and facilitates for sale residential products in a neighborhood otherwise dominated by rental multi-family. The project is consistent with the adopted Northbank CRA plan as well as the LaVilla Strategy.

The Redevelopment Agreement contemplates the conveyance of the site, which is comprised of approximately 3.9 acres of undeveloped City-owned land appraised at \$3.58 million inclusive of Lot 6, for a purchase price of \$100.00 plus 75% of the sale price of each unit above \$250,000. There is a reverter in the event construction is not timely commenced. The project has a positive ROI to the City.

The Terms by which the DIA Board approved the disposition are attached to this memo in DIA Resolution 2019-08-02 and the attached Term Sheet

APPROPRIATION: Total Amount Appropriated: 0.00 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: _____	Amount: _____
	To: _____	Amount: _____

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.)

There is no appropriation of funds associated with this legislation. The City's financial contribution is in the form of the appraised value of land conveyed to the developer - \$3.58M. Estimated City and school board ad valorem tax revenue over a 20 year period is \$5,135,110.

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

ACTION ITEMS:

Emergency? **Yes** **No**

Justification of Emergency: If yes, explanation must include detailed nature of emergency.

Federal or State
Mandate?

Explanation: If yes, explanation must include detailed nature of mandate including Statute or Provision.

Fiscal Year
Carryover?

Note: If yes, note must include explanation of all-year subfund carryover language.

CIP Amendment?

Attachment: If yes, attach appropriate CIP form(s). Include justification for mid-year amendment.

Contract / Agreement
Approval?

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?

the draft RDA is attached. OGC has reviewed and been part of its drafting.

Related RC/BT?

Attachment: If yes, attach appropriate RC/BT form(s).

Waiver of Code?

Code Reference: If yes, identify code section(s) in box below and provide detailed explanation (including impacts) within white paper.

Code Exception?

Code Reference: If yes, identify code in box below and provide detailed explanation (including impacts) within white paper.

Related Enacted
Ordinances?

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.

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"/>
Reporting Requirements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Attachment: If yes, attach appropriate form(s).

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.

Division Chief: 
(signature)

Date: 8/21/2019

Prepared By: 
(signature)

Date: 8/21/2019

ADMINISTRATIVE TRANSMITTAL

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

Thru: Lori Boyer, CEO, DIA
(Name, Job Title, Department)

Phone: 255-5301 E-mail: BoyerL@coj.net

From: Guy Parola, Operations Manager, DIA
Initiating Department Representative (Name, Job Title, Department)

Phone: 255-5305 E-mail: Gparola@COJ.net

Primary Contact: Guy Parola, Operations Manager, DIA
(Name, Job Title, Department)

Phone: 255-5305 E-mail: Gparola@COJ.net

CC: Jordan Elsbury, Director of Intergovernmental Affairs, Office of the Mayor
255-5013 E-mail: jelsbury@coj.net

COUNCIL MEMBER / INDEPENDENT AGENCY / CONSTITUTIONAL OFFICER TRANSMITTAL

To: Peggy Sidman, Office of General Counsel, St. James Suite 480
Phone: 904-255-5055 E-mail: psidman@coj.net

From: _____
Initiating Council Member / Independent Agency / Constitutional Officer

Phone: _____ E-mail: _____

Primary Contact: _____
(Name, Job Title, Department)

Phone: _____ E-mail: _____

CC: _____
E-mail: _____

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?

DIA Resolution 2019-09-04

FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED