

LEGISLATIVE FACT SHEET

DATE: 07/09/24 BT or RC No: _____
 (Administration & City Council Bills)

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

Contact for all inquiries and presentations: Steve Kelley, Director of Downtown Real Estate and Development, DIA

Provide Name: Steve Kelley, Director of Downtown Real Estate and Development, DIA

Contact Number: 905-255-5304

Email Address: skelley@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 subject legislation requests City Council approval of funding commitments associated with the development of a 25-story high rise, mixed use property on the Southbank and in the Soutside CRA in Downtown Jacksonville.

The development project proposed will be included in the Related Group's exclusive Icon, high-end multifamily portfolio. Features of the new design include a 25-story main tower with eight stories of residential units along Museum Circle on the south side of the garage, not less than 390 luxury units with balconies and terraces, minimum 4,000 square foot restaurant integral to the building, facing the St. John's River, nine-story parking garage wrapped on the first two floors by utility rooms and screened on floors above, 1,000 square foot Ship's Store to serve the marina and adjacent city owned boat ramp, shade sails, benches, bike racks, light fixtures along the Riverwalk and waterfront promenade. An additional component of this proposal provides for Related to contribute a parcel of approximately 4,200 square feet along the eastern edge of the site to the City which will expand the St. John's Park space along its western edge valued at \$319,200. The Developer is also committing to enhanced park maintenance for a 30 year period totaling \$3,980,400.

Additional City funding proposed is integral to this project given escalation of construction costs and cost of capital in recent years.

APPROPRIATION: Total Amount Appropriated: N/A 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.)

Total funding proposed includes \$19,798,000 in REV payments through the Southside CRA over a period not to exceed fifteen years, and \$39,000,000 Completion Grant funding through the COJ General Fund to be appropriated in the FY 2024-2025 fiscal year. The applicant will contribute contribute a parcel of approximately 4,200 square feet along the eastern edge of the site to the City which will expand the St. John's Park space along its western edge valued at \$319,200. The Developer is also committing to enhanced park maintenance for a 30 year period totaling \$3,980,400.

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: 20px; width: 100%; margin-top: 5px;"></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: 20px; width: 100%; margin-top: 5px;"></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: 20px; width: 100%; margin-top: 5px;"></div>
CIP Amendment?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Attachment: If yes, attach appropriate CIP form(s). Include justification for mid-year amendment.
Contract / Agreement Approval?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	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? <div style="border: 1px solid black; padding: 5px; margin-top: 5px;">The RDA is provided as prepared by the OGC and will be filed substantially in the form as presented. Easement and other agreements are being finalized by OGC as exhibits to these RDAs. DIA Will be responsible for contract management.</div>
Related RC/BT?	<input 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: 20px; width: 100%; margin-top: 5px;"></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: 20px; width: 100%; margin-top: 5px;"></div>
Related Enacted Ordinances?	<input type="checkbox"/>	<input checked="" 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. <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>

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 checked="" type="checkbox"/>	<input 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. DIA will serve as contract manager during construction and during the compliance term of the agreement.

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; or
- The proposed ordinance is enacted to implement 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; or
 - 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: *Lauri Boyer*
(signature)

Prepared By: *St. T. Kelley*
(signature)

Date: 7/10/24

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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: 904-255-5006 E-mail: BNorris@coj.net

From: Lori Boyer, CEO, Downtown Investment Authority
 Initiating Department Representative (Name, Job Title, Department)
 Phone: 904-255-5301 E-mail: boyerl@coj.net

Primary Contact: Steve Kelley, Director of Downtown Real Estate and Development, DIA
 (Name, Job Title, Department)
 Phone: 904-255-5304 E-mail: skelley@coj.net

CC: Brittany Norris, Director of Intergovernmental Affairs, Office of the Mayor
 Phone: 904-255-5006 E-mail: Bnorris@coj.net

COUNCIL MEMBER / INDEPENDENT AGENCY / CONSTITUTIONAL OFFICER TRANSMITTAL

To: Mary Staffopolus, Office of General Counsel
 Phone: (904) 255-5062 E-mail: mstaff@coj.net

From: Lori Boyer, CEO, Downtown Investment Authority
 Initiating Council Member / Independent Agency / Constitutional Officer
 Phone: 904-255-5301 E-mail: boyerl@coj.net

Primary Contact: Steve Kelley, Director of Downtown Real Estate and Development, DIA
 (Name, Job Title, Department)
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CC: Brittany Norris, Director of Intergovernmental Affairs, Office of the Mayor
 Phone: 904-255-5006 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

Executed DIA Resolutions 2024-05-05

FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED

