

Introduced by Council Member Salem:

ORDINANCE 2025-339

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

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

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

5 (a) Appropriated from:

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

7 (b) Appropriated to:

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

9 (c) Explanation of Appropriation:

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

21 **Section 3. Purpose.** The purpose of the appropriation in
22 Section 2 is to provide funding for the City's acquisition of the
23 Property with the intent that it be subsequently conveyed to the
24 University of Florida for use in the development of a Graduate
25 Education Campus in Downtown Jacksonville. The City Council further
26 intends that the funds appropriated herein, which were originally
27 appropriated from General Fund Operating - Fund Balance pursuant to
28 Ordinance 2025-135-E, will be replenished through an appropriation
29 of funds in fiscal year 2025-2026 from the JEA contribution made
30 annually pursuant to Section 21.07 of the Jacksonville City Charter.
31 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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