CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY

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Bill Type and Number: Resolution 2022-816

Introducer/Sponsor(s): Council President at the request of the Jacksonville Housing Finance Authority

Date of Introduction: October 25, 2022

Committee(s) of Reference: NCSPHS, F

Date of Analysis: October 27, 2022

Type of Action: Approving issuance of multi-family housing revenue bonds

Bill Summary: The bill approves the issuance by the JHFA of up to $16,000,000 in multi-family housing revenue bonds on behalf of Sulzbacher Enterprise Village, a Florida limited partnership, to assist in the construction of a multifamily residential housing facility to be commonly known as Sulzbacher Enterprise Village located on Walgreen Road, 2,800 feet north of its intersection with Golfair Boulevard in Council District 8. It states that the bonds shall not be deemed to constitute a debt, liability, or obligation payable from the general revenues of the Authority, the City of Jacksonville, Duval County, or the State of Florida.

Background Information: Sulzbacher Enterprise Village plans to build approximately 100 units of multi-family housing (studios and one-bedroom units) at the site that will be affordable to persons of low, moderate or middle income, as well as 80 temporary emergency housing units. The housing is part of a larger project to facilitate the Sulzbacher Center's relocation from its current location downtown near the Sports Complex. The village will include a 60,000-square-foot administration building with short-term housing; 60,000 square feet of transitional workforce housing; a 45,000-square-foot community clinic and respite care building; and a 7,600-square-foot center for job skills training. Overall project cost is estimated to be $46 million. City Council approved the rezoning for the site in June of this year.

Policy Impact Area: Affordable housing

Fiscal Impact: The bill authorizes issuance of up to $16 million in revenue bonds on behalf of the project, which are payable solely by the developer.

Analyst: Clements