

CITY COUNCIL RESEARCH DIVISION LEGISLATIVE SUMMARY



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Bill Type and Number: Ordinance 2020-756

Introducer/Sponsor(s): Council President at the request of the Mayor

Date of Introduction: December 8, 2020

Committee(s) of Reference: TEU, F

Date of Analysis: December 10, 2020

Type of Action: Appropriation

Bill Summary: The bill appropriates \$3.5 million in revenue received from VyStar Credit Union pursuant to a 2011 redevelopment agreement within the DIA budget to fund a parking lot completion grant to Blue Cross and Blue Shield of Florida (Florida Blue) to assist in the construction of a parking garage in the Brooklyn area.

Background Information: Via 2019-626-E the Council approved a redevelopment agreement with Florida Blue conveying City property on Forrest Street between Park and Magnolia Streets (a stormwater pond site) to the company for construction of a parking garage for employee and general public use as part of the multi-party arrangement to facilitate the construction of the FIS headquarters building on Riverside Avenue on land that had formerly been a Florida Blue surface parking lot. The agreement also provided that the DIA would make a \$3.5 million parking facility completion grant to the project when construction was completed, in consideration for which the garage will be available to the general public for parking after 6 p.m. on weekdays and all day on weekends and national holidays. This bill appropriates \$3.5 million in proceeds from the sale of downtown property to VyStar Credit Union within the DIA's budget to fund the garage completion grant.

Policy Impact Area: General public parking

Fiscal Impact: The bill appropriates \$3.5 million in proceeds from the sale of downtown property within the DIA's budget to fund the garage completion grant.

Analyst: Clements