

# City of Jacksonville

117 W. Duval Street  
Jacksonville, FL 32202



## Agenda - Marked

**Tuesday, January 17, 2023**

**9:30 AM**

**Council Chamber, 1st Floor, City Hall**

### **Neighborhoods, Community Services, Public Health and Safety Committee**

*Randy DeFoor, Chair*

*Ron Salem, Pharm. D., Vice Chair*

*Michael Boylan*

*Tyrone Clark-Murray*

*LeAnna Cumber*

*Al Ferraro*

*Reggie Gaffney, Jr.*

*Legislative Assistant: Maritza Sanchez*

*Council Auditor's Office: Phillip Peterson, Asst. Council Auditor*

*Council Research: Jeff Clements*

*Office of General Counsel: Mary Staffopoulos, Deputy*

*Administration: Rachel Zimmer*

**Meeting Convened:**

**Meeting Adjourned:**

**Attendance:**

**Presentation by Anne Coglianesi, Chief Resiliency Officer**

<b>Item/File No.</b>	<b>Title History</b>
<b>1.</b> <a href="#">2022-0574</a> <b>DEFER</b>  <b>At request of</b> <b>CM Carrico</b>	ORD-MC Amending Chapt 804 (Jacksonville Traffic Code), Ord Code, to Create a new Pt 17 (Pedestrian & Vehicle Safety); Prov a Statement of Legislative Intent; Prov Procedures for Enforcement; Prov for Penalties (Young) (Introduced by CM Carrico) (Co-Sponsor CM Ferraro) 7/26/22 CO Introduced: NCSPHS, TEU 8/1/22 NCSPHS Read 2nd & Rerefer 8/2/22 TEU Read 2nd & Rerefer 8/9/22 CO PH Read 2nd & Rerefer Public Hearing Pursuant to Chapt 166, F.S. & C.R. 3.601- 8/9/22
<b>2.</b> <a href="#">2022-0575</a> <b>DEFER</b>  <b>At request of</b> <b>DIA</b>	ORD Approp \$279,973.00 in Fund Bal Derived from Investment Pool Earnings (\$102,241.23 from FY 19-20 & \$177,731.81 from FY 20-21) Within the Northbank CRA Trust Fund to Future Yr Debt Reduction (B.T. 22-094) (Staffopoulos) (Introduced by CP at Req of Mayor) 7/26/22 CO Introduced: NCSPHS, F 8/1/22 NCSPHS Read 2nd & Rerefer 8/2/22 F Read 2nd & Rerefer 8/9/22 CO PH Read 2nd & Rerefer Public Hearing Pursuant to Chapt 166, F.S. & C.R. 3.601- 8/9/22
<b>3.</b> <a href="#">2022-0576</a> <b>DEFER</b>  <b>At request of</b> <b>DIA</b>	ORD Approp \$44,363.00 in Fund Bal Derived from FY 20-21 Investment Pool Earnings Within the Southbank CRA Trust Fund to Future Yr Debt Reduction (B.T. 22-093) (Staffopoulos) (Introduce by CP at Req of Mayor) 7/26/22 CO Introduced: NCSPHS, F 8/1/22 NCSPHS Read 2nd & Rerefer 8/2/22 F Read 2nd & Rerefer 8/9/22 CO PH Read 2nd & Rerefer Public Hearing Pursuant to Chapt 166, F.S. & C.R. 3.601- 8/9/22

4. [2022-0841](#) ORD Apv & Auth the CEO of the DIA, or Her Designee, to Execute a Redev Agrmt Btwn the DIA & Axis 404 Julia, LLC or Its Affiliate (Developer), to Support the Renovation & Rehab by Developer of the Bldg Located at 404 N. Julia St, to Provide 32 Units of Multifamily Housing & a Projected 5,769 Sq Ft of Gross Commercial/Retail Space including 3,240 Sq Ft of Leasable Space, & the Construction of a 103-Unit Multifamily Dev & 450 Structure Parking Spaces on an Adjacent Parcel of Land; Apv & Auth the Mayor, or His Designee, & Corp Secretary to Execute a Restrictive Covenants & Parking Rights Agrmt that Authorizes the Exclusive Use by the City of 90 Parking Spaces in the Parking Garage (Collectively, the “Project”); Auth 3 Downtown Preservation & Revitalization Prog (DPRP) Loans, in an Aggregate Amt Not to Exceed \$5,814,697, to the Developer in Connection With the Redevelopment of the Proj, to be Approp by Subsequent Legislation; Auth a 50%, 15-Yr Rev Grant in the Max Amt Not to Exceed \$2,670,000 in Connection With the Construction of the Payable thru the Downtown Northbank Community Redev Area Trust Fund; Auth a \$1,800,000 Parking Garage Grant to Developer Payable by the City Upon Completion of the New Construction Portion of the Proj; Auth Payments for a Pro Rata Share of the Parking Garage Maint Costs in an Amt Not to Exceed \$54,000 Annually; Desig the DIA as Contract Monitor for the Agrmt; Prov for Oversight of the Proj by the DIA; Auth the Execution of All Docs Relating to the Above Agrmt & Transactions, & Auth Technical Changes to the Docs; Waiver of That Portion of the Public Investment Policy Adopted by Ord 2022-372-E, as Amended, to Auth a Parking Garage Grant That is Not Currently Auth by the Public Investment Policy (Sawyer) (Introduced by CP at Req of DIA)
- 11/9/22 CO Introduced: NCSPHS, R, F  
11/14/22 NCSPHS Read 2nd & Rerefer  
11/14/22 R Read 2nd & Rerefer  
11/15/22 F Read 2nd & Rerefer  
11/22/22 CO PH Read 2nd & Rerefer  
Public Hearing Pursuant to Ch 166, F.S. & C.R. 3.601 – 11/22/22

#### AMENDMENT

1. Correct scrivener’s errors
2. Include standard REV Grant authorization language within bill
3. Attach revised Exhibit 1 to include missing DIA resolutions
4. Place revised agreement on file to:
  - a. Correct scrivener’s errors
  - b. Correct base year value for REV Grant

#### CONCERN

Foreclosure action was filed against the developer (through its related entities) in June 2022 for two of the four properties comprising the New Construction Parcel and has not been resolved.

5. [2022-0904](#) ORD Approp \$1,000,000 from the Metropolitan Park Maintenance Subfund (1D4) Fund Bal to be Used for Engineering & Design Svcs for Renovations to Metropolitan Park (B.T. 23-025) (Staffopoulos) (Introduced by CP at Req of Mayor)
- AMEND**
- Contact:** 12/13/22 CO Introduced: NCSPHS, F  
**Daryl Joseph** 1/3/23 NCSPHS Read 2nd & Rerefer  
1/4/23 F Read 2nd & Rerefer  
**2/3 vote required** 1/10/23 CO PH Read 2nd & Rerefer  
**by Council** Public Hearing Pursuant to Ch 166, F.S. & C.R. 3.601 – 1/10/23

**AMENDMENT**

- 1. Correct scrivener's errors**
- 2. Attach revised Exhibit 1 (BT) to correct account strings and remove borrowing deappropriation**
- 3. Include CIP amendment and attach CIP sheet for Metropolitan Park Project**

- Appropriates \$1,000,000 from the Metropolitan Park Maintenance and Improvements Fund to cover the cost of the design phase for the Metropolitan Park CIP project**
- The FY 22/23 CIP includes \$2,000,000 for this project with \$13,000,000 planned in FY 23/24**

6. [2022-0905](#)

**AMEND**

**Contact:**

**Kirk Wendland**

ORD Auth the Mayor, or His Designee, to Execute an Economic Development Agrmt Btwn the City & Springfield MF Partners, LLC, (“Developer”) to Support the Development by Developer of an ± 202-Unit Apartment Community Located Generally at 33 1st St W., 1148 Main St N., & 1100 Main St N., in the City of Jax; Auth a 75%, 15 Yr REV Grant in the Max Amt Not to Exceed \$5,500,000 in Connection with the Construction of the Improvements; Apv & Auth a Completion Grant in the Amt of \$2,000,000 to the Developer Upon Substantial Completion of the Proj, to be Approp by Subsequent Legislation; Desig the OED as Contract Monitor for the Agrmt; Prov for City Oversight of the Proj by Public Works & the OED; Auth the Execution of All Docs Relating to the Above Agrmts & Transactions, & Auth Technical Changes to the Docs; Waiver of Those Portions of the Public Investment Policy Adopted by Ord 2022-372-E, As Amended, Which Would Require That in Order for a Proj to Receive a REV Grant the Company Must be in a Targeted Industry & Create 10 New Full-Time Jobs at Greater Than or Equal to 100% of the State of FL Average Wage, & To Auth a Completion Grant That is Not Currently Auth by the Public Investment Policy (Sawyer) (Introduced by CP at Req of Mayor)

12/13/22 CO Introduced: NCSPHS, R, F

1/3/23 NCSPHS Read 2nd & Rerefer

1/3/23 R Read 2nd & Rerefer

1/4/23 F Read 2nd & Rerefer

1/10/23 CO PH Read 2nd & Rerefer

Public Hearing Pursuant to Ch 166, F.S. & CR 3.601 – 1/10/23

## **AMENDMENT**

- 1. Attach project summary as new exhibit**
- 2. Place revised economic development agreement on file to:**
  - a. Correct Project Coordinator to OED**
  - b. Clarify that RE numbers and base value are subject to change based on final consolidation of the project parcels**
  - c. Include applicable conditions to disbursement for the second payment of the Completion Grant**
  - d. Revise default provisions to 1) clarify City is not obligated to make Completion Grant payments in the event reporting requirements are not met and 2) include a 5 year clawback on the Completion Grant**
  - e. Correct scrivener's errors**

- Authorizes a \$5.5 million 75%/15-year REV Grant and \$2.0 million Completion Grant to Springfield MF Partners, LLC for construction of a 202-unit market-rate apartment community located generally at 33 1st St. W., 1148 Main St. N., and 1100 Main St. N.**
- The development will consist of a mix of studio, 1-, and 2-bedroom units, approximately 6,000 sq. ft. of commercial retail or restaurant use, a rooftop commercial facility, and a parking garage**
- The Completion Grant will be made in two payments of \$1.0 million with the first payment made at project completion and the second payment made one year after substantial completion**
- OED has estimated an ROI of 1.01 based on a 15-year term**
  
- Waives the Public Investment Policy in order to authorize 1) a Completion Grant, which is not a defined incentive within the Policy and 2) a REV grant for a project which is not in a Targeted Industry Category and does not create at least 10 new jobs.**

## **COMMENT**

**This is the second housing related development incentive proposed by OED in the past three months. The first project (Madison Palms – Vestcor) authorized a \$5.0 million loan for the construction of 240 units of affordable housing. Given that there is no formal evaluation criteria or incentive structure for housing related developments within the Public Investment Policy, the Council may want to consider developing criteria to maintain some level of consistency as housing continues to be a topic of much discussion.**

7. [2022-0907](#) ORD Apv & Adopting a New Pilot Prog Entitled “Food Waste Diversion (Composting) Pilot Program” to Prov a Voluntary Opportunity for DCPS & Various Food-Based Businesses in the Riverside-Avondale Area to Partner with the City for the Provision of Limited Composting Svcs For Certain Food Products; Prov For a Sunsetting of the Pilot Prog Unless Extended By Legislation; Creating a Food Waste Diversion Prog Special Rev Fund Into Which Funds Collected From the Pilot Prog Shall Be Deposited for Use as Prov Herein; Apv & Auth the Mayor, or His Designee, & the Corp Sec to Execute & Deliver a Contract Btwn the City & Sunshine Organics & Compost LLC to Implement the Pilot Prog; Prov for City Oversight of the Pilot Prog By the Solid Waste Div of the Public Works Dept (Wyskiel) (Introduced by CM Salem)
- Contact:**  
**CVP Salem**
- 12/13/22 CO Introduced: NCSPHS, F, TEU  
1/3/23 NCSPHS Read 2nd & Rerefer  
1/4/23 F Read 2nd & Rerefer  
1/4/23 TEU Read 2nd & Rerefer  
1/10/23 CO PH Read 2nd & Rerefer  
Public Hearing Pursuant to Ch 166, F.S. & CR 3.601 – 1/10/23

- Establishes a food waste diversion (composting) pilot program in the Riverside/Avondale area by direct contract with Sunshine Organics & Compost, LLC
- Participants will pay a fee of \$25 per bin collected plus a tipping fee
- The City will provide a solid waste vehicle and driver for one day per week to implement this program
- Program will sunset June 30, 2023, unless extended through subsequent legislation
- Revenue generated will be placed into a separate fund and will be subject to future Council appropriation and will be used towards establishment of a permanent composting program or to cover the costs arising from any extension of the program
- Should the pilot program not be extended, 50% of the unappropriated revenue remaining in the separate fund will be remitted to Sunshine Organics with the other 50% to be used by the City to offset expenses incurred in administering the pilot program

8. [2022-0908](#) ORD Approp \$1,202,410.85 From Amphitheater (Daily’s Place) & Flex Field Revenues to Fund Capital Improvements & Maintenance Needs at Daily’s Place; Purpose of Approp (B.T. 23-033) (Sawyer) (Introduced by CP at Req of Mayor)
- AMEND**
- Contact:**  
**Daryl Joseph**
- 12/13/22 CO Introduced: NCSPHS, F  
1/3/23 NCSPHS Read 2nd & Rerefer  
1/4/23 F Read 2nd & Rerefer  
1/10/23 CO PH Read 2nd & Rerefer  
Public Hearing Pursuant to Ch 166, F.S. & CR 3.601 – 1/10/23

**AMENDMENT**

- 1. Include investment pool earnings as a funding source within explanation of appropriation**
- 2. Attach revised Exhibit 1 to include executed version of the BT**

**Appropriates funding for the following projects:**

- Audio, Visual, Scoreboard, Broadcast - \$41,300.00**
- Building Systems - \$350,000.00**
- Exterior Finishes - \$163,281.42**
- Furniture, Fixtures & Equipment - \$222,000.00**
- Food Services - \$15,000.00**
- Interior Finishes - \$130,000.00**
- Landscape and Turf - \$33,500.00**
- Contingency - \$247,329.43**



9. [2023-0020](#)  
2nd
- ORD-MC Relating to the City of Jacksonville’s Procurement Code; Repealing & Replacing Pt 1 (General Regulations), Pt 2 (Supplies, Contractual Services & Capital Improvements), Pt 3 (Professional Services Contracts), Pt 5 (Extraordinary Critical Purchasing Procedures), Pt 7 (Design-Build Contracts), & Pt 9 (Art in Public Places), Ch 126 (Procurement Code), Ord Code, & Pt 6 (Cultural Service Grant Program), Ch 118 (City Grants), Ord Code, in Their Entirety; Creating a New Pt 1 (General Regulations; Ethics & Transparency in Public Contracting), Pt 2 (Jacksonville Procurement Awards Committee), Pt 3 (Procurement Thresholds, Modes, Methods, & Procedures), Pt 5 (Ex-Offender Program), Pt 7 (Buy American Program), & Pt 9 (Bid Protests, Suspension, & Debarments), Ch 126 (Procurement Code), Ord Code, to Modernize & Provide Greater Efficiencies in the COJ Procurement Code; Amend Pt 4 (Nondiscrimination Policy), Ch 126 (Procurement Code), Ord Code, to Amend the Definition of Nondiscrimination Consistent with Employee Svcs Nondiscrimination Policy; Amend Pt 6 (Jacksonville Small & Emerging Business Program), Ch 126 (Procurement Code), Ord Code, to Make the Part Consistent with the Changes in this Ord; Creating a New Pt 6 (Cultural Service Grants & Art in Public Places), Subpt A (Cultural service Grant Program) & Subpt B (Art in Public Places Program), Ch 118 (City Grants), Ord Code, to Relocate the Art in Public Places Program Previously Under Pt 9, Ch 126, Ord Code, to Pt 6, Ch 118, Ord Code; Amend Sec 24.603 (Duties of Chief of Procurement), Pt 6 (Procurement Division), Ch 24 (Finance & Administration Department), Ord Code, to Add Add’l Duties Regarding Contract Admin & Oversight; Creating a New Pt 4 (Contract Administration & Oversight), Ch 21 (Executive Branch, Generally), Ord Code, to Require Contract Admin & Oversight in City Contracts: Estab a Prospective Date of 2/1/24, for Code Repeals, Amdts, & New Provisions Contained in This Ord to Become Effective; Directing the Chief of Procurement to Update the Procurement Operating Manual Consistent With This Ord Prior to 1/1/24; Prov for Oversight by the Procurement Div, Finance & Administration Dept; Prov for Codification Instructions (Hodges) (Introduced by CM Cumber)
- 1/10/23 CO Introduced: NCSPHS, R, F, TEU  
Public Hearing Pursuant to Ch 166, F.S. & C.R. 3.601 - 1/24/23

10. [2023-0021](#)

**EMERGENCY**

**AMEND**

**Contact:**  
**Tom Daly**

ORD Approp Home Investment Partnership Grant Prog - American Rescue Plan of 2021 (Home-ARP) Grant Funds in the Amt of \$12,060,074 From the U.S. Dept of HUD to Prov Housing, Svcs & Shelter to Individuals Experiencing Homelessness & Other Vulnerable Populations; Apv, & Auth the Mayor, or His Designee, & the Corp Sec to Execute a Forgivable Loan Agrmt with I.M. Sulzbacher Center for the Homeless, Inc. for the Development of Affordable Housing, & Any & All Docs Necessary to Effectuate the Intent of This Ord; Waiving Sec 118.107 (Nonprofits to Receive Funding Thru a Competitive Evaluated Award Process), Pt 1 (General Provisions), Ch 118 (City Grants), Ord Code, to Allow a Direct Contract with Sulzbacher; Prov for Oversight by the Neighborhoods Dept, Housing & Community Dev Div; Req 1-Cycle Emergency Passage (B.T. 23-031) (Staffopoulos) (Introduced by CP at Req of Mayor) (Co-Sponsor CM Clark-Murray)  
1/10/23 CO Introduced: NCSPHS, R, F  
Public Hearing Pursuant to Ch 166, F.S. & C.R. 3.601 - 1/24/23

**AMENDMENT**

1. Correct entity name in Section 3
2. Clarify reason for emergency
3. Correct scrivener's errors

- Authorizes a forgivable loan in the amount of \$12,000,000 to the I.M. Sulzbacher Center for the Homeless ("Sulzbacher") for the development of the Sulzbacher Enterprise Village which will consist of approximately 100 units of rental housing for chronically homeless individuals
  - The rental units will be occupied by households whose annual incomes do not exceed 60% of the Area Median Income for Duval County
  - Sulzbacher will not be obligated to make any principal or interest payments provided there is no uncured default
  - The loan will be forgiven at the later of 1) 5% annually for each year of documented compliance with the affordable and permanent supportive housing requirements beginning 12 months after the issuance of the certificate of occupancy or 2) September 30, 2046
  - The project must be completed by September 30, 2025
  - The City will retain \$60,074 for administrative costs
  - Res. 2022-816-A authorized the issuance of JHFA bonds in an amount not to exceed \$16,000,000 for the Sulzbacher Enterprise Village project
- 
- Waives Code Sec. 118.107 (Nonprofits to receive funding through a competitive evaluated award process) to allow for a direct contract with Sulzbacher

- 11.**     [2023-0022](#)     ORD Apv & Auth the Mayor, or His Designee, & the Corp Sec to Execute a 3rd Amdt to the Existing Agrmt with Waste Management Inc. of Florida, Setting Rates From the 2022 Rate Review Commencing 10/1/222, Setting Fuel Caps for FY 22-23, & Apv the Premise Count Conducted in Connection with the Rate Review; Prov for a Markup on Expenses; Prov for City Oversight by the Solid Waste Div of Public Works (Staffopoulos) (Introduced by the CP at Req of Mayor)  
**2nd**
- 1/10/23 CO Introduced: NCSPHS, F, TEU  
Public Hearing Pursuant to Ch 166, F.S. & C.R. 3.601 - 1/24/23
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- 12.**     [2023-0023](#)     ORD Apv & Auth the Mayor, or His Designee, & the Corp Secretary to Execute a 4th Amdt to the Existing Agrmt with Waste Pro of Florida, Inc., Setting Rates From the 2022 Rate Review Commencing 10/1/22, Setting Fuel Caps for FY 22-23, & Apv the Premise Count Conducted in Connection with the Rate Review; Prov for a Markup on Expenses; Prov for City Oversight by the Solid Waste Div of Public Works (Staffopoulos) (Introduced by CP at Req of Mayor)  
**2nd**
- 1/10/23 CO Introduced: NCSPHS, F, TEU  
Public Hearing Pursuant to Ch 166, F.S. & C.R. 3.601 - 1/24/23
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- 13.**     [2023-0026](#)     ORD Approp Grant Funds in the Amt of \$400,000.00 From the U.S. Dept of Justice, Office For Victims of Crime, to Fund the 2022 Jax Victims Svcs Grant, a New Iteration of the AccessJax Community Collaboration Proj, to be Used For Improving & Expanding the Availability of Accessible Victim-Centered, Trauma-Informed Svcs For Certain Victims of Crime; Prov For Carryover of Funds; Auth a Social Svcs Specialist Position Within the JSO; Apv & Auth the Mayor, or His Designee, & the Corp Sec to Execute & Deliver Agrmts With 2 of the City's Sub-Grantees, Opportunity Dev, Inc. d/b/a Center for Independent Living Jacksonville & Hubbard House, Inc., For the Provision of Svcs For the AccessJax Community Collaboration Proj; Invoking the Exemption in Sec 126.107 (G), Ord Code, to Allow For Direct Contracts With Center For Independent Living Jacksonville & Hubbard House, Inc.; Waiving Sec 118.107 (Nonprofits to Receive Funding Thru a Competitive Evaluated Award Process), Ord Code; Prov for City Oversight by the Parks Recreation & Community Svcs Dept, Social Svcs Div (B.T. 23-050) (Staffopoulos) (Introduced by CP at Req of Mayor) (Co-Sponsor CM Clark-Murray)  
**2nd**
- 1/10/23 CO Introduced: NCSPHS, R, F  
Public Hearing Pursuant to Ch 166, F.S. & C.R. 3.601 - 1/24/23

14. [2023-0027](#) ORD Re-Approp Grant Funds in the Amt of \$504,583 Previously Allocated to Bridges to the Cure, LLC & Transferring Such Funding to the Potter's House Community Development Empowering Center, Inc. to Prov Expanded Prog Svcs & Further Implementation of the Cure Violence Model in NW & N Jax Target Areas: Apv, & Auth the Mayor, or His Designee, & the Corp Sec to Execute a Contract Amend With Potter's House to Increase the Max Indebtedness by \$504,583 & to Expand the Scope of Svcs to be Provided by Potter's House, & Any & All Docs Necessary to Effectuate the Intent of This Ord; Prov for Oversight by the Finance & Admin Dept, Office of Grants & Contract Compliance (Wilson) (Introduced by the CP at Req of Mayor) (Co-Sponsor CM Clark-Murray)  
1/10/23 CO Introduced: NCSPHS, F  
Public Hearing Pursuant to Ch 166, F.S. & C.R. 3.601 - 1/24/23

Council Auditor's Office - Bill 2022-841: 404 Julia Street

#### Central National Bank "CNB" Improvements

- Minimum of 30 residential units and 5,500 sq. ft. commercial/retail space on the ground floor, including 3,200 sq. ft. gross leasable space
- Total development costs of \$14,267,875 and total construction budget of \$9,920,625

City Funding for CNB Improvements - Total DPRP Loans of \$5,814,697:

- CCR Forgivable Loan - \$2,303,348
- HPRR Forgivable Loan - \$2,261,349
- Deferred Principal Loan - \$1,250,000

#### New Construction Improvements

- Multifamily residential development with a minimum of 100 units
- Structured parking facility with a minimum of 440 spaces
  - Subject to a Restrictive Covenants and Parking Rights Agreement reserving 90 parking spaces for City use, including 30 spaces reserved on the ground floor for JFRD, for a term of 50 years
- Total construction budget of \$33,956,210

City Funding for New Construction Improvements

- 15-year, 50% Market Rate Multi Family Housing REV Grant of \$2,670,000
- Parking Garage Grant of \$1,800,000 paid upon completion of the Improvements, which represents the City's purchase of 90 parking spaces at the request of the City and not an incentive to the Developer
- City will share in the annual maintenance and operating costs of the parking garage, capped at a maximum of \$54,000 annually (\$600 per parking space)

#### Project Timeline

- Commence construction of the Improvements within 6 months of effective date
- Complete construction of the Improvements within 24 months of commencement

#### Clawbacks

- Withholding of City funds if reporting requirements are not met or taxes are not paid
- DPRP funding is subject to repayment if the property is sold within 5 years of disbursement (HPRR and CCR Loans) or 10 years of disbursement (Deferred Principal Loan)
- If by the Completion Date, the developer fails to invest the amounts listed below for the New Construction Improvements, the REV grant will be reduced by the corresponding amount:
  - Fails to invest at least \$33,956,210 - REV grant reduced proportionately
  - Fails to invest at least \$30,560,589 - REV grant is terminated and repaid to the City

#### ROI

- DIA has calculated ROIs of 0.53 (CNB) and 2.0 (New Construction) over a 20-year period
- The Parking Garage Grant is not included as an Incentive in the New Construction ROI calculation as this represents the City's purchase of 90 parking spaces

#### Concern

Foreclosure action was filed against the developer (through its related entities) in June 2022 for two of the four properties comprising the New Construction Parcel and has not been resolved.

**NOTE: The next regular meeting will be held Monday, February 6, 2023.**

**\*\*\*\*\*Note: Items may be added at the discretion of the Chair.\*\*\*\*\***

**Pursuant to the American with Disabilities Act, accommodations for persons with disabilities are available upon request. Please allow 1-2 business days notification to process; last minute requests will be accepted; but may not be possible to fulfill. Please contact Disabled Services Division at: V 904-255-5466, TTY-904-255-5476, or email your request to KaraT@coj.net.**