LEGISLATIVE FACT SHEET

DATE:	03/23/22	BT or RC No.	:_ NA
		(Administration & City	Council Bills)
SPONSOR:	Downtown Investment	Authority	
		(Department/Division/Agency/Council Member)	
Contact for a	III inquiries and presentations	s: Lori Boyer, I	DIA CEO
Provide Nam	ne:	Lori Boyer, DIA CEO	
Cor	ntact Number: 255-5301		-
Em	ail Address: <u>boyerl@coj.ne</u>	<u>et</u>	_
		necessary? Provide; Who, What, When, Where, How and the the Administration is responsible for all other legislation.	Impact.) Council Research will
(Minimum of	350 words - Maximum of 1 pag	e.)	
Preservation and building located of 220 mixed-in similar uses. The (DPRP). Of the The DPRP as cand/or deteriors.	id Revitalization Program ("DPRP") I at 700 Union Street E. This project come residential units and 38,000 street legislation seeks funding in the attotal, \$6,628,634 is forgivable over created by Ordinance 2020-0527-Eating historic buildings. Funding unce	sting City Council approval of a Redevelopment Agreem guidelines for the rehabilitation and reuse of the historict will result in the investment of approximately \$57.1 misquare feet of commercial/retail space designed to attraimount of \$8,285,793 through the Downtown Preservation five years, and \$1,657,159 is to be repaid by the tenth for purpose of fostering the preservation and revitalizate the DPRP requires approval and further appropriation	c Union Terminal Warehouse illion and will provide a minimum ict maker/artist's studios, and on and Revitalization Program anniversary of funding. ion of unoccupied, underutilized,
project nears co	ompletion.		
List the sour	ATION: Total Amount Approce name and provide Object as it will appear in title of legislation	and Subobject Numbers for each category li	as follows: sted below:
	•	From:	Amount:
Name of Federa	al Funding Source(s):	To:	Amount:
<u> </u>			7,1100111
Name of State	Funding Source(s):	From:	Amount:
		То:	Amount:
Name of City of	f Jacksonville Funding Source(s):	From:	Amount:
Traine or only of	rodonostrino i dilaning obditobles.	To:	Amount:
Name of In-Kin	d Contribution(s):	From:	Amount:
Tomo of Hi (MI)		То:	Amount:
Name & Numb	er of Bond Account(s):	From:	Amount:
Tame a Name	or or bolic nocodility).	Te	Amount:

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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.)

Funding of the forgivable loans and deferred principal loan will require future appropriation by the Jacksonville City Council and will be sought after construction commences and the time frame for actual completion can be determined. Construction is currently projected to commence in late 2022 with a requirement to complete work within 24 months from commencement.

The grants (forgivable loans) and deferred principal loan will be funded from the General Fund (00111) pursuant to the Downtown Preservation and Revitalization Program and through the Downtown Economic Development Fund (00116) in an amount up to \$8,285,793 for redevelopment of the Union Terminal Warehouse.

This project would not be feasible without support from the City through the DPRP, or alternative capital subsidy. The building requires significant rehabilitation to ensure ADA compliance and environmental abatement of hazardous materials to make it ready to be used once again and contribute to the City's tax base in its highest and best use.

ACTION ITEMS: Purpose / Check List. If "Yes" please provide detail by attaching justification, and code provisions for each.

ACTION ITEMS: Yes Emergency?	No X	Justification of Emergency: If yes, explanation must include detailed nature of emergency.
Federal or State Mandate?	X	Explanation: If yes, explanation must include detailed nature of mandate including Statute or Provision.
Fiscal Year Carryover?	X	Note: If yes, note must include explanation of all-year subfund carryover language.
CIP Amendment? Contract / Agreement Approval?	X	Attachment: If yes, attach appropriate CIP form(s). Include justification for mid-year amendment. 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? The Redevelopment Agreement was prepared by OGC and is on file. DIA will be responsible for contract oversight.
Related RC/BT? Waiver of Code?	X	Attachment: If yes, attach appropriate RC/BT form(s). Code Reference: If yes, identify code section(s) in box below and provide detailed explanation (including impacts) within white paper.
Code Exception?	X	Code Reference: If yes, identify code in box below and provide detailed explanation (including impacts) within white paper.
Related Enacted Ordinances?	X	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.

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ACTION ITEMS CONTINUED: Purpose / Check List. If "Yes" please provide detail by attaching justification, and code provisions for each.

ACTION	I ITEMS:	Yes	No		
Co	ontinuation o Grant?	1 1	X	Explanation: How will the funds be used? Does the sthe funding for a specific time frame and/or multi- year of grant? Are there long-term implications for	-year? If multi-year, note
(olus Property Certification Reporting equirements		X	Attachment: If yes, attach appropriate form(s). Explanation: List agencies (including City Council / and frequency of reports, including when reports ar Department (include contact name and telephone of The DPRP Forgivable Loans and Deferred Predevelopment will only be disbursed after co improvements, issuance of a Certificate of Octapproval of the HPS of the Planning Dept.	e due. Provide number) responsible for rincipal Loan for the mpletion of the
Divisi	ion Chief:	Sai .	Bo	yeu	Date: 3/23/20
Pre	pared By:	St.T.	(de	nature)	Date: 3/23/22
		<u> </u>	DMINIS	STRATIVE TRANSMITTAL	
To:	MBRC, c/o	Jasmine Jordan, B	udget O	office, St. James Suite 325	
Thru:	Rachel Zimn	ner, Director of Interg	governme	ental Affairs, Office of the Mayor	
		tle, Department)			
	Phone:	255-5006		E-mail: rachelz@coj.net	(2)
From:		owntown Investmen			
		rtment Representative	(Name, J	ob Title, Department)	
	Phone:	255-5301	,	E-mail: boyerla coj net	
Primary Contact:	Steve Kelley	. Downtown Investm	ent Autho	ority, Director of Development	
		255-5304		E-mail: skelley@coj.net	
00					
CC:		-		fairs Liaison, Office of the Mayor	

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COUNCIL MEMBER / INDEPENDENT AGENCY / CONSTITUTIONAL OFFICER TRANSMITTAL

To:	Peggy Sidm	an, Office of General Couns	nsel, St. James Suite 480
	Phone:	255-5055	E-mail: psidman@coj.net
From:		EO of the Downtown Investme	
	Phone:	904-255-5301	E-mail: boyerl@coj.net
Primary Contact:		rector of Development	
		904-255-5304	E-mail: skelley@coj.net
CC:	Rachel Zimi	mer , Intergovernmental Affa	fairs Liaison, Office of the Mayor
	Phone:	255-5006	E-mail: rachelz@coj.net
legislatio	n. dent Agency		Yes No Attachment: If yes, attach appropriate documentation. If no, when is board action scheduled? Executed DIA Resolution 2022-03-06

FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED

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COMMITMENT TRACKING REPORT

SUBTOTAL (Future General Fund appropriation required) One Riverside - Supplemental Purchase Price PROJECT (AS PREVIOUSLY APPROVED) One Riverside - Restaurant Completion Forgivable Loan FIS (Closing Fund Grant) Related Group (Municipal Improvements- Marina) guana/Kids Kampus/Shipyards (Municipal Improvements) guana/Kids Kampus/Shipyards (Completion Grant) lones Bros. Bldg. (HPTF)° orter House (DPRP) aura Street Trio (DPRP) Church and Hogan (DPRP) Regions Bank (DPRP) Related Group (Completion Grants) 2021-01-04 2021-04-05 2021-08-01 2020-11-01 2019-08-01 2021-08-01 2021-08-02 2021-07-01 2021-07-01 2021-04-05 2020-11-01 2018-03-01 DIA RES 2021-796 2022-0030 2021-332 2021-0453 2021-0253 2019-0596 2021-0253 2021-673 2021-673 CITY ORD 2021-796 2021-210 2018-630 FUNDED (Y OR N) z z z General Fund
General Fund General Fund General Fund General Fund General Fund General Fund General Fund General Fund General Fund SOURCE OF FUNDING DEDF HPTF IMPACT (Y OR N) GENERAL FUND 21-22 1,719,320 3,138,901 669,581 250,000 500,000 13,468,128 1,143,807 3,500,000 22-23 8,624,321 200,000 23-24 150,000 150,000 24,674,300 750,000 27,574,300 24-25 1,500,000 500,000 150,000 ISCAL YEAR 13,373,100 25,834,887 39,357,987 25-26 150,000 26-27 27-28 28-29 29-30

Subject Legislation																	
Union Terminal (DPRP)	2022-03-06	TBD	Ν	General Fund	Υ	\$	-	\$ - \$	-	\$ 8,285,793	\$ - \$	- \$		\$.	- \$	-	
TOTAL FUTURE FUNDING THROUGH THE GENERAL FUND (Fully App	y Approved and Bei	ing Proposed)				\$:	3,138,901	\$ 13,468,128 \$	150,000	\$ 35,860,093	\$ 39,357,987 \$	- \$	-	\$.	. \$	- \$	\$
8 loops looking doctors to be reported to part of pour DA	BDA																

\$ 83,689,316

91,975,109

Jones Bros unfunded grant to be renegotiated as part of new RDA