

CITY COUNCIL RESEARCH DIVISION LEGISLATIVE SUMMARY



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117 West Duval Street
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Bill Type and Number: Ordinance 2026-461

Introducer/Sponsor(s): Council Member J. Carlucci

Date of Introduction: May 26, 2026

Committee(s) of Reference: NCSPHS, F

Date of Analysis: May 27, 2026

Type of Action: Lease approval; Agreement amendment authorization; Provides for oversight; Emergency passage

Bill Summary: This bill approves and authorizes the Mayor, or her designee, and the Corporation Secretary to execute and deliver, for and on behalf of the City, a Sovereignty Submerged Lands Lease (BOT File No. 164301902) between the City of Jacksonville, Elements Development of Jacksonville, LLC, and District Community Development District (collectively, the "Lessee") and the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida ("Lessor"). The Lease authorizes the construction and operation of a 125-slip commercial marina docking facility (including one slip designated for water taxi usage) and a kayak launch, to be used exclusively for the mooring of recreational vessels in conjunction with an upland commercial mixed-use development. The Lease term expires on December 17, 2034, with an initial annual lease fee of \$62,665.68 and a 25 percent surcharge, plus sales tax as applicable, for the 452,243 square foot revenue-generating lease area, subject to annual adjustments thereafter pursuant to Rule 18-21.011, Florida Administrative Code. The bill further authorizes the Mayor, or her designee, to execute amendments or technical modifications to the Lease if the State of Florida approves a pending Land Swap with Elements, provided no such modification increases the City's financial obligations or modifies the term. The bill provides for oversight of execution and recording by the Real Estate Division of the Department of Public Works and oversight of the Lease and docking facility thereafter by the Parks, Recreation and Community Services Department. Emergency passage upon introduction is requested.

Background Information: The Sovereignty Submerged Lands Lease authorizes the construction and operation of a marina docking facility consisting of 117 slips on sovereignty submerged lands and 8 slips partially on privately owned submerged lands, with up to 10 slips available for overnight occupancy, and includes a kayak launch. The facility will operate without fueling facilities and with a sewage pumpout facility if regulatory requirements are met. The 452,243 square foot lease area is considered revenue-generating due to the planned operation of the commercial marina and is therefore subject to the annual lease fee and 25 percent surcharge, plus sales tax pursuant to Section 212.031, Florida Statutes. The City, Elements Development of Jacksonville, LLC, and District Community Development District have agreed that the City shall have no responsibility for payment of annual lease fees and related surcharges, and Elements and the District, as Co-Lessees of the City, have agreed to pay all such fees for the term of the Lease. As of the date of filing, Elements is actively pursuing a Land Swap of certain upland real property with the State of Florida; Elements' current ownership of such land necessitates that it be a Co-Lessee under the Lease. Should the State of Florida approve the Land Swap, an amendment to the Lease will be required to remove Elements as a Co-Lessee and to modify the legal description and square footage of the lease area. Emergency passage is requested because the State of Florida cannot consider the contemplated Land Swap until the Lease has been executed by the City and its Co-Lessee parties, and the best opportunity for State consideration this term will occur on June 9, 2026.

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Policy Impact Area: Real Estate; Parks and Recreation; Economic Development

Fiscal Impact: No cost to the City. The initial annual lease fee of \$62,665.68 and 25 percent surcharge, plus sales tax as applicable, will be paid by Elements Development of Jacksonville, LLC, and District Community Development District, as Co-Lessees. The annual lease fee will be adjusted annually pursuant to Rule 18-21.011, Florida Administrative Code.

Analyst: Libby