

1 Introduced by the Council President at the request of the Office of
2 General Counsel and amended by the Neighborhoods, Community
3 Services, Public Health and Safety Committee:
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6 **ORDINANCE 2020-264-E**

7 AN ORDINANCE AUTHORIZING THE BORROWING AND
8 APPROPRIATION OF \$3,861,047.28 IN FUNDING FROM
9 THE CITY'S COMMERCIAL PAPER FACILITY AND/OR
10 THE ISSUANCE OF FIXED RATE DEBT IN ORDER TO
11 PROVIDE FUNDING FOR THE PAYMENT OF A MONEY
12 JUDGMENT ENTERED IN THE LITIGATION STYLED
13 *JACKSONVILLE LANDING INVESTMENTS, LLC V. CITY*
14 *OF JACKSONVILLE*, DUVAL COUNTY, FLORIDA CIRCUIT
15 COURT CASE NO. 16-2015-CA-6340, DIV. CV-C, AS
16 INITIATED BY REVISED B.T. 20-82; AMENDING
17 2019-504-E, THE FY 2019-2020 BUDGET ORDINANCE,
18 TO REPLACE SECOND REVISED SCHEDULE B4B IN
19 ORDER TO ALLOW FOR THE "JLI EAST PARCEL
20 ACQUISITION"; AMENDING THE 2020-2024 FIVE-YEAR
21 CAPITAL IMPROVEMENT PROGRAM APPROVED BY
22 ORDINANCE 2019-505-E TO ADD THE PROJECT
23 ENTITLED "LANDING EAST PARCEL"; AUTHORIZING
24 THE GENERAL COUNSEL, OR HIS DESIGNEE, TO TAKE
25 FURTHER ACTION TO CONCLUDE THE LITIGATION;
26 PROVIDING AN EFFECTIVE DATE.
27

28 **WHEREAS**, The City of Jacksonville ("City") filed a lawsuit
29 against Defendant, Jacksonville Landing Investments, LLC ("JLI"),
30 in the Duval County, Florida Circuit Court, Case No. 16-2015-CA-

1 6340, Div. CV-C ("Lawsuit"), in order to acquire the east parcel
2 parking lot which formerly served as parking for the Jacksonville
3 Landing ("JLI East Parcel") by paying the purchase price determined
4 by the court ("JLI East Parcel Acquisition"); and

5 **WHEREAS**, the Circuit Court entered a Final Judgment against
6 the City in the amount of \$3,717,876.00 effective December 12,
7 2019, which accrues interest at the annual rate of 6.89% from the
8 effective date until paid ("Judgment"), payment of which serves as
9 the purchase price for the JLI East Parcel; and

10 **WHEREAS**, the Judgment is immediately due and owing with
11 interest to be accrued in the total amount of \$143,171.28 as of
12 July 3, 2020; now therefore

13 **BE IT ORDAINED** by the Council of the City of Jacksonville:

14 **Section 1. Appropriation.** For the 2019-2020 fiscal year,
15 within the City's budget, there are hereby appropriated the
16 indicated sum(s) from the account(s) listed in subsection (a) to
17 the account(s) listed in subsection (b):

18 (Revised B.T. 20-082 is attached hereto as **Revised Exhibit 1**,
19 labeled as "Revised Exhibit 1, Revised B.T. 20-082, June 15, 2020 -
20 NCSPHS" and incorporated herein)

21 (a) Appropriated from:

22 See Revised B.T. 20-082 \$3,861,047.28

23 (b) Appropriated to:

24 See Revised B.T. 20-082 \$3,861,047.28

25 (c) Explanation of Appropriation - The appropriation
26 authorizes borrowing the amount of \$3,861,047.28 through
27 the City's commercial paper program and/or issuance of
28 fixed rate debt in the maximum cumulative amount of
29 \$3,861,047.28 in order to satisfy the Judgment and
30 complete the JLI East Parcel Acquisition.

1 **Section 2. Purpose.** The purpose of the appropriation in
2 Section 1 is to pay the Judgment with interest due thereon for the
3 JLI East Parcel Acquisition.

4 **Section 3. Amending 2019-504-E, the FY 2019-2020 Budget**
5 **Ordinance, to replace Schedule B4b to allow for the JLI East Parcel**
6 **Acquisition.** 2019-504-E, the FY 2019-2020 Budget Ordinance, is
7 hereby amended to replace Second Revised Schedule B4b, entitled FY
8 19-20 Capital Improvement Projects, in order to allow for the
9 purchase of the JLI East Parcel by payment of the Judgment. The
10 Third Revised Schedule B4b is attached hereto as **Exhibit 2.**

11 **Section 4. CIP Amendment.** Ordinance 2019-505-E, being
12 the 2020-2024 Five-Year Capital Improvement Program for the City
13 and certain of its independent agencies ("CIP"), is hereby amended
14 to add the project entitled "Landing East Parcel" ("Project"). The
15 Project is more fully described in the Project Information Sheet
16 attached hereto as **Revised Exhibit 3** labeled as "Revised Exhibit 3,
17 Revised CIP, June 15, 2020 - NCSPHS" and incorporated herein. The
18 Council finds that the deferral of this amendment of the CIP until
19 the next annual budget and CIP review will be detrimental to the
20 best interests of the community because such deferral will result
21 in additional interest accrued on the Judgment resulting in a
22 larger payment in full satisfaction of same. Pursuant to Section
23 122.605(c), *Ordinance Code*, enactment of this ordinance requires
24 approval by a two-thirds vote of the Council members present at the
25 meeting because of the CIP amendment set forth in this section.
26 Except as amended herein, the Five-Year Capital Improvement Program
27 approved by Ordinance 2019-505-E shall continue in full force and
28 effect.

29 **Section 5. Further Action Authorized.** The General
30 Counsel, or his designee, is authorized to take further action to
31 conclude the litigation.

1 **Section 6. Effective Date.** This Ordinance shall become
2 effective upon signature by the Mayor or upon becoming effective
3 without the Mayor's signature.

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5 Form approved:

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7 /s/ Paige H. Johnston

8 Office of General Counsel

9 Legislation Prepared By: Tiffiny Douglas Pinkstaff

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