

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: Ordinance 2021-112

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

Date of Introduction: February 23, 2021

Committee(s) of Reference: TEU, F

Date of Analysis: February 25, 2021

Type of Action: Appropriation; designation of oversight agency

Bill Summary: The bill appropriates \$3,127,492 in Downtown Investment Authority (DIA) funds to fund conversion of portions of Adams and Forsyth Streets from one-way to two-way streets in downtown Jacksonville. The DIA is designated as the City's oversight agency for the project.

Background Information: The bill appropriates \$527,492 of unappropriated revenues and reserves from the Downtown Economic Development Trust Fund and \$2,600,000 in unappropriated revenue from the sale of property in the Downtown Northbank Community Redevelopment Area to expenditure accounts to provide funding for the design, engineering, and construction of a one-way to two-way street conversion to sections of Adams Street and Forsyth Street, generally in the area between Jefferson Street and Liberty Street. Conversion of one-way streets to two-way is intended to slow high-speed traffic, improve downtown's pedestrian attractiveness, and encourage business revitalization with increased foot traffic. Conversion of streets to two-way traffic is part of the Northbank Downtown CRA plan and the downtown Business Investment and Development (BID) strategy plan.

Policy Impact Area: Downtown revitalization

Fiscal Impact: The bill appropriates \$3,127,492 in DIA reserve funds and proceeds from sale of a downtown property.

Analyst: Clements