

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



COLLEEN HAMPSEY
Research Assistant
(904) 255-5151
CHampsey@coj.net

117 West Duval Street
City Hall, Suite 425
Jacksonville, FL 32202

Bill Type and Number: Ordinance 2024-905

Introducer/Sponsor(s): Council President at the request of the Mayor and Co-Introduced by Council Member Carlucci

Date of Introduction: July 23, 2024

Committee(s) of Reference: NCSPHS, F

Date of Analysis: July 24, 2024

Type of Action: Agreement authorization and designation of oversight agency

Bill Summary: This bill authorizes a Supplemental Community Benefits Agreement (CBA) between the City and Jacksonville Jaguars, LLC (J JL). The Office of Economic Development will provide oversight.

Background Information: A Community Benefits Agreement was initially included in 2024-904-E, “the stadium bill”. That bill was amended to remove most of the CBA portion, except the funding for downtown riverfront parks, so it could be considered on its own during the annual budget review. 2024-904-E was approved by council on June 25, 2024. Per the CBA authorized by this legislation, the City and J JL have agreed to make additional community investments over the term of the Stadium Lease:

- \$50 million from the City over 4 years for citywide initiatives to support Workforce Development and Affordable Housing/Homeless Mitigation efforts, allocated annually on or before the date that is the anniversary of the Stadium Lease Effective Date (\$3,100,000 in year 2, \$10,600,000 in year 3, \$16,300,000 in year 4, 20,000,000 in year 5)
- \$30M for Eastside Economic Development and Affordable Housing/Homeless Mitigation projects over 3 years beginning FY 25/26, allocated annually on or before the date that is the anniversary of the Stadium Lease Effective Date (\$11,900,000 in year 2, \$9,400,000 in year 3, \$8,700,000 in year 4)
- The City will use good faith efforts to ensure the City Council agrees to direct to the Eastside Strategic Focus an amount equal to ninety-five percent (95%) of the incremental City property taxes collected and actually received by the City in the Eastside (as measured against the amount of City property taxes collected in the Eastside in the year in which Substantial Completion occurs) each year for the first thirty (30) years of the Term
- \$14 million in CIP funding on or before the date that is the two-year anniversary of the Stadium Lease Effective Date for each district Council Member (\$1 million each) to appropriate toward parks, public spaces, resiliency, infrastructure and/or recreation purposes in such district
- A commitment from the Jaguars to contribute a total of \$31,333,334, in equal distributions of \$1,044,444.47, annually over the term of the lease

Policy Impact Area: Community Benefits Agreement - Stadium

Fiscal Impact: City commitment of \$94,000,000 to be appropriated through future legislation, J JL commitment for \$31 million

Analyst: Hampsey