

Term Sheet: Fire Station 48 (Blount Island) replacement

- **Project Description**

- JAXPORT will design, engineer and construct a new Fire Station 48 to replace the existing end-of-life facility serving Blount Island, Blount Island Marine Command and the surrounding area.
- The new station will serve the port, military, and surrounding commercial and residential community as it will be located closer to the Blount Island entrance near Heckscher Drive and outside of JAXPORT's secure facility.

- **Funding Overview**

- Total Projected Cost = \$11.9 million
 - \$5,979,060 in funding provided by Department of Defense grant secured by JAXPORT due to unique classification as a Port of Strategic Significance.
 - Grant award between JAXPORT and DoD in place (attached to BT)
 - \$5,979,060 in funding from h City of Jacksonville as local match
 - \$2 million in existing CIP, \$4 million to be moved from excess project funds in JFRD CIP budget in accompanying Budget Transfer.

- **Funding Agreement**

- COJ and JAXPORT shall execute a separate funding agreement in substantial alignment with this term sheet.
- COJ to fund its \$5,979,060 contribution in separate construction account at JAXPORT, within 30 days of funding agreement execution, to be used by JAXPORT to meet local match project requirements.
- COJ/JFRD to advise JAXPORT regarding building design to station specifications and site layout appropriate for JFRD identified needs.
- JAXPORT, as DoD grant recipient and owner of the site, will handle RFPs for design, engineering, and construction.
- COJ/JFRD to fund any project cost overruns.
- JAXPORT to return unused COJ local match funds to COJ, together with earned interest thereon, upon project completion after all DoD matches are met.
- COJ/JFRD may designate project manager to coordinate with JAXPORT Engineering
- JAXPORT shall report to COJ on the usage of COJ project funds quarterly, including furnishing such documentation as would customarily be included in a reimbursement request.
- JAXPORT to lease completed fire station 48 to COJ/JFRD for 30 years, with two 5-year renewal options, at a rate of \$1 per year and on a triple net basis, with COJ responsible for all maintenance, upkeep, and associated costs.
- Estimated project completion is 24 months from execution of funding agreement.

Oversight during Construction

- JFRD and JAXPORT to meet bi-weekly during planning and construction phases to ensure full communication during project.