

LEGISLATIVE FACT SHEET

DATE: 04/18/25 BT or RC No: N/A
(Administration & City Council Bills)

SPONSOR: Downtown Investment Authority
(Department/Division/Agency/Council Member)

Contact for all inquiries and presentations: Lori Boyer, Chief Executive Officer

Provide Name: Lori Boyer, Chief Executive Officer

Contact Number: 255-5301

Email Address: boyerl@col.net

PURPOSE: White Paper (Explain Why this legislation is necessary? Provide: Who, What, When, Where, How and the Impact.) Council Research will complete this form for Council introduced legislation and the Administration is responsible for all other legislation.

(Minimum of 350 words - Maximum of 1 page.)

DIA adopted Resolution 2025-02-04 in February of 2025 authorizing disposition of the fee-simple interest in an approximately 1.0-acre City-owned parcel located in the northeast corner of Riverfront Plaza appraised at \$3.41 million (f/k/a the Jacksonville Landing site) and an option on the fee-simple interest in an approximately 1.7 acre City-owned parcel located on the east side of the Main Street Bridge adjacent to the Riverwalk and the St. John's River commonly referred to as the "East Landing Lot" appraised at \$1.62 million. In consideration of the acquisition of these lots, Developer, Gateway Companies, LLC, will convey fee-simple interest in a 2.8 acre property with a two-story, approximately 39,000 square foot building located at 801 W Bay Street in the LaVilla neighborhood with appraised value ranging from \$5.5 to \$9 million plus.

The development plan presented is consistent with the Perkins & Will plans for redevelopment of Riverfront Plaza, and consistent with the BID Plan. The DIA issued a Negotiated Notice of Disposition for the fee-simple conveyance of Riverfront Plaza Development Pad B and option on the East Landing Lot in "swap" for the fee-simple interest in the 801 W Bay Street property. Further, the acquisition parcel is contiguous to an existing city owned property that will be further conveyed to become an integral component of the UF campus expansion into the LaVilla neighborhood of Downtown Jacksonville.

The DIA issued the Negotiated Notice of Disposition of fee-simple interest in Riverfront Plaza Development Pad B and option in the fee-simple interest of the East Landing Lot subject to the following terms: Riverfront Plaza parcel: A tower with maximum seventeen (17) stories over two story podium, up to 240 feet tall, Class A building of up to 240' in height providing no fewer than 130 and no more than 170 4+ star or luxury boutique hotel keys; at least 50 but no more than 150 residential units; a 7,500 square foot Sky Garden Terrace open to the public, with restaurants and retail. Exercising the option on the East Landing Parcel can only occur after construction of vertical improvements on the Riverfront Plaza site have commenced and include a minimum 75,000 square foot mixed-use building, with not less than one restaurant totaling 4,000 square feet facing the St. John's River and minimum 75 parking spaces open to the public with a total minimum capital expenditures of not less than \$25,000,000. Additional property within the Main Street Bridge footprint currently used as vehicular parking may also included under a use agreement not allowing additional vertical construction (e.g. air rights or parking agreement). Each site will be deed restricted to property-tax generating uses/ownership.

The Developer has committed to a 2% room surcharge on hotel rooms as well as an HOA fee assessed to the residences both to be used for maintenance and programming of Riverfront Plaza. No incentives are authorized, but the agreement does cap any request for a completion grant at \$20 million and the DIA has committed to fund the incentive from tax increment revenue, subject to Council approval.

In exchange for the abovementioned property interests, the City will acquire an approximately 2.85-acre parcel of land developed with a approximately 39,000 square foot building and associated parking. Following this acquisition, through a companion Notice of Disposition, the property acquired through this swap will be conveyed to the University of Florida for immediate use as a Jacksonville extension of UF's School of Architecture.

APPROPRIATION: Total Amount Appropriated: N/A as follows:

List the source name and provide Object and Subobject Numbers for each category listed below:

(Name of Fund as it will appear in title of legislation)

Name of Federal Funding Source(s):	From: _____	Amount: _____
	To: _____	Amount: _____
Name of State Funding Source(s):	From: _____	Amount: _____
	To: _____	Amount: _____
Name of City of Jacksonville Funding Source(s):	From: _____	Amount: _____
	To: _____	Amount: _____
Name of In-Kind Contribution(s):	From: _____	Amount: _____
	To: _____	Amount: _____
Name & Number of Bond Account(s):	From: _____	Amount: _____
	To: _____	Amount: _____

PLAIN LANGUAGE OF APPROPRIATION / FINANCIAL IMPACT / OTHER:

Explain: Where are the funds coming from, going to, how will the funds be used? Does the funding require a match? Is the funding for a specific time frame? Will there be an ongoing maintenance? ... and staffing obligation? Per Chapters 122 & 106 regarding funding of anticipated post-construction operation costs.

(Minimum of 350 words - Maximum of 1 page.)

There is no funding appropriation sought through the filing of this legislation. Incentive funding to be determined independent of this request and filed for approval under separate legislation. Such incentive funding is limited to not more than \$20,000,000 for the Riverfront Plaza development which is anticipated to be sourced entirely through the Northbank CRA Trust Fund.

ACTION ITEMS: Purpose / Check List. If "Yes" please provide detail by attaching justification, and code provisions for each.

ACTION ITEMS:

	Yes	No	
Emergency?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Justification of Emergency: If yes, explanation must include detailed nature of emergency. <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>
Federal or State Mandate?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Explanation: If yes, explanation must include detailed nature of mandate including Statute or Provision. <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>
Fiscal Year Carryover?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Note: If yes, note must include explanation of all-year subfund carryover language. <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>
CIP Amendment?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Attachment: If yes, attach appropriate CIP form(s). Include justification for mid-year amendment.
Contract / Agreement Approval?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Attachment & Explanation: If yes, attach the Contract / Agreement and name of Department (and contact name) that will provide oversight. Indicate if negotiations are on-going and with whom. Has OGC reviewed / drafted? <div style="border: 1px solid black; padding: 2px;">Oversight by the Downtown Investment Authority. Contact Chief Executive Officer. OGC drafting agreements.</div>
Related RC/BT?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Attachment: If yes, attach appropriate RC/BT form(s).
Waiver of Code?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Code Reference: If yes, identify code section(s) in box below and provide detailed explanation (including impacts) within white paper. <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>
Code Exception?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Code Reference: If yes, identify code in box below and provide detailed explanation (including impacts) within white paper. <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>
Related Enacted Ordinances?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Code Reference: If yes, identify related code section(s) and ordinance reference number in the box below and provide detailed explanation and any changes necessary within white paper. <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>

ACTION ITEMS CONTINUED: Purpose / Check List. If "Yes" please provide detail by attaching justification, and code provisions for each.

ACTION ITEMS:

	Yes	No	
Continuation of Grant?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Explanation: How will the funds be used? Does the funding require a match? Is the funding for a specific time frame and/or multi-year? If multi-year, note year of grant? Are there long-term implications for the General Fund? <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>
Surplus Property Certification?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Attachment: If yes, attach appropriate form(s).
Reporting Requirements?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Explanation: List agencies (including City Council / Auditor) to receive reports and frequency of reports, including when reports are due. Provide Department (include contact name and telephone number) responsible for generating reports. <div style="border: 1px solid black; padding: 2px;">Annual reporting requirements managed by the DIA Compliance Officer, John Crescimbeni 904-255-5306.</div>

BUSINESS IMPACT ESTIMATE

Pursuant to Section 166.041(4), F.S., the City is required to prepare a Business Impact Estimate for ordinances that are NOT exempt from this requirement.

A list of ordinance exemptions are provided below. Please check all exemption boxes that apply to this ordinance. If an exemption is applicable, a Business Impact Estimate IS NOT required.

- ☐ The proposed ordinance is required for compliance with Federal or State law or regulation;
- ☐ The proposed ordinance relates to the issuance or refinancing of debt;
- ☐ The proposed ordinance relates to the adoption of budgets or budget amendments, including revenue sources necessary to fund the budget;
- ☐ The proposed ordinance is required to implement a contract or an agreement, including, but not limited to, any Federal, State, local, or private grant or other financial assistance accepted by the municipal government;
- ☐ The proposed ordinance is an emergency ordinance;
- ☐ The ordinance relates to procurement;
- ☒ The proposed ordinance is enacted to implement any of the following:
- a. Part II of Chapter 163, Florida Statutes, relating to growth policy, county and municipal planning, and land development regulation, including zoning, development orders, development agreements and development permits;
 - b. Sections 190.005 and 190.046, Florida Statutes, regarding community development districts;
 - c. Section 553.73, Florida Statutes, relating to the Florida Building Code;
 - d. Section 633.202, Florida Statutes, relating to the Florida Fire Prevention Code.

If none of the boxes above are checked, then a Business Impact Estimate IS REQUIRED to be prepared by the using agency/office/department and submitted in the MBRC filing packet along with the memorandum request, legislative fact sheet, etc. A Business Impact Estimate form can be found at:

<https://www.coj.net/departments/finance/budget/mayor-s-budget-review-committee>

CEO
Division Chief: Lou Boyer
(signature)

Date: 4/18/2025

Prepared By: Stan T. Kelley
(signature)

Date: 4/18/2025

ADMINISTRATIVE TRANSMITTAL

To: MBRC, c/o the Budget Office, St. James Suite 325

Thru: Brittany Norris, Director of Intergovernmental Affairs, Office of the Mayor
(Name, Job Title, Department)
Phone: 255-5000 E-mail: BNorris@coj.net

From: Brittany Norris, Director of Intergovernmental Affairs, Office of the Mayor
Initiating Department Representative (Name, Job Title, Department)
Phone: 255-5000 E-mail: BNorris@coj.net

Primary Contact: Brittany Norris, Director of Intergovernmental Affairs, Office of the Mayor
(Name, Job Title, Department)
Phone: 255-5000 E-mail: BNorris@coj.net

CC: Brittany Norris, Director of Intergovernmental Affairs, Office of the Mayor
Phone: 255-5000 E-mail: BNorris@coj.net

COUNCIL MEMBER / INDEPENDENT AGENCY / CONSTITUTIONAL OFFICER TRANSMITTAL

To: Mary Staffopoulos, Office of General Counsel, St. James Suite 480
Phone: 904-255-5062 E-mail: mstaff@coj.net

From: _____
Initiating Council Member / Independent Agency / Constitutional Officer
Phone: _____ E-mail: _____

Primary Contact: _____
(Name, Job Title, Department)
Phone: _____ E-mail: _____

CC: Brittany Norris, Director of Intergovernmental Affairs, Office of the Mayor
Phone: 255-5000 E-mail: BNorris@coj.net

Legislation from Independent Agencies requires a resolution from the Independent Agency Board approving the legislation.

Independent Agency Action Item:

Boards Action / Resolution?

Yes	No
<input checked="checked" type="checkbox"/>	<input type="checkbox"/>

Attachment: If yes, attach appropriate documentation. If no, when is board action scheduled?

R-2025-02-04

FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED