

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.)

Funding of the forgivable loans and deferred principal loan will require future appropriation by the Jacksonville City Council and will be sought after the project is completed, placed into service, and has met the performance criteria as established. Construction is currently projected to commence in late 2022 with a requirement to complete work within 18 months from commencement.

The Downtown Economic Development Grant will be funded from the General Fund (00111) pursuant to an economic development agreement and through the Downtown Economic Development Fund (00116) in ten annual installments not to exceed \$238,522.

The DIA Board approved Resolution 2021-12-01 to address the hospitality needs accompanying the commercial growth occurring in the Brooklyn District and to help stimulate future growth in the area.

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; width: 100%; 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; width: 100%; 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; width: 100%; 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: 5px; margin-top: 5px;">The Economic Development Agreement was prepared by OGC and is on file. DIA will be responsible for contract oversight.</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; width: 100%; 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; width: 100%; 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; width: 100%; 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?

	Yes	No	
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

The Downtown Economic Development Grant for the development of the hotel property will only be disbursed after completion of the improvements, issuance of a Certificate of Occupancy, and adherence to operating requirements established for the hotel and the on-site restaurant. Annual reporting requirements will be managed by the DIA Compliance Officer.

Division Chief: *Lori Boyer*
(signature)

Date: 3/23/22

Prepared By: *St. J. Kelley*
(signature)

Date: 3/23/22

ADMINISTRATIVE TRANSMITTAL

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

Thru: Rachel Zimmer, Director of Intergovernmental Affairs, Office of the Mayor
(Name, Job Title, Department)
 Phone: 255-5006 E-mail: rachelz@coj.net

From: Lori Boyer, Downtown Investment Authority, CEO
Initiating Department Representative (Name, Job Title, Department)
 Phone: 255-5301 E-mail: boyerl@coj.net

Primary Contact: Steve Kelley, Downtown Investment Authority, Director of Development
(Name, Job Title, Department)
 Phone: 255-5304 E-mail: skelley@coj.net

CC: Rachel Zimmer, Intergovernmental Affairs Liaison, Office of the Mayor
 Phone: 255-5006 E-mail: rachelz@coj.net

COUNCIL MEMBER / INDEPENDENT AGENCY / CONSTITUTIONAL OFFICER TRANSMITTAL

To: Peggy Sidman, Office of General Counsel, St. James Suite 480
Phone: 255-5055 E-mail: psidman@coj.net

From: Lori Boyer, Downtown Investment Authority, CEO
Initiating Council Member / Independent Agency / Constitutional Officer
Phone: 255-5301 E-mail: boyerl@coj.net

Primary Contact: Steve Kelley, Downtown Investment Authority, Director of Development
(Name, Job Title, Department)
Phone: 255-5304 E-mail: skelley@coj.net

CC: Rachel Zimmer, Intergovernmental Affairs Liaison, Office of the Mayor
Phone: 255-5006 E-mail: rachelz@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**

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

Executed DIA Resolution 2021-12-01

FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED