

1 Introduced by the Council President at the request of the Office of
2 General Counsel:

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5 **ORDINANCE 2020-264**

6 AN ORDINANCE AUTHORIZING THE BORROWING AND
7 APPROPRIATION OF \$3,861,047.28 IN FUNDING FROM
8 THE CITY'S COMMERCIAL PAPER FACILITY AND/OR
9 THE ISSUANCE OF FIXED RATE DEBT IN ORDER TO
10 PROVIDE FUNDING FOR THE PAYMENT OF A MONEY
11 JUDGMENT ENTERED IN THE LITIGATION STYLED
12 *JACKSONVILLE LANDING INVESTMENTS, LLC V. CITY*
13 *OF JACKSONVILLE*, DUVAL COUNTY, FLORIDA CIRCUIT
14 COURT CASE NO. 16-2015-CA-6340, DIV. CV-C, AS
15 INITIATED BY B.T. 20-82; AMENDING 2019-504-E,
16 THE FY 2019-2020 BUDGET ORDINANCE, TO REPLACE
17 SECOND REVISED SCHEDULE B4B IN ORDER TO ALLOW
18 FOR THE "JLI EAST PARCEL ACQUISITION";
19 AMENDING THE 2020-2024 FIVE-YEAR CAPITAL
20 IMPROVEMENT PROGRAM APPROVED BY ORDINANCE
21 2019-505-E TO ADD THE PROJECT ENTITLED
22 "LANDING EAST PARCEL"; AUTHORIZING THE GENERAL
23 COUNSEL, OR HIS DESIGNEE, TO TAKE FURTHER
24 ACTION TO CONCLUDE THE LITIGATION; PROVIDING
25 AN EFFECTIVE DATE.

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27 **WHEREAS,** The City of Jacksonville ("City") filed a lawsuit
28 against Defendant, Jacksonville Landing Investments, LLC ("JLI"),
29 in the Duval County, Florida Circuit Court, Case No. 16-2015-CA-
30 6340, Div. CV-C ("Lawsuit"), in order to acquire the east parcel
31 parking lot which formerly served as parking for the Jacksonville

1 Landing ("JLI East Parcel") by paying the purchase price determined
2 by the court ("JLI East Parcel Acquisition"); and

3 **WHEREAS**, the Circuit Court entered a Final Judgment against
4 the City in the amount of \$3,717,876.00 effective December 12,
5 2019, which accrues interest at the annual rate of 6.89% from the
6 effective date until paid ("Judgment"), payment of which serves as
7 the purchase price for the JLI East Parcel; and

8 **WHEREAS**, the Judgment is immediately due and owing with
9 interest to be accrued in the total amount of \$143,171.28 as of
10 July 3, 2020; now therefore

11 **BE IT ORDAINED** by the Council of the City of Jacksonville:

12 **Section 1. Appropriation.** For the 2019-2020 fiscal year,
13 within the City's budget, there are hereby appropriated the
14 indicated sum(s) from the account(s) listed in subsection (a) to
15 the account(s) listed in subsection (b):

16 (B.T. 20-082 is attached hereto as **Exhibit 1** and incorporated
17 herein)

18 (a) Appropriated from:

19 See B.T. 20-82 \$3,861,047.28

20 (b) Appropriated to:

21 See B.T. 20-82 \$3,861,047.28

22 (c) Explanation of Appropriation - The appropriation
23 authorizes borrowing the amount of \$3,861,047.28 through
24 the City's commercial paper program and/or issuance of
25 fixed rate debt in the maximum cumulative amount of
26 \$3,861,047.28 in order to satisfy the Judgment and
27 complete the JLI East Parcel Acquisition.

28 **Section 2. Purpose.** The purpose of the appropriation in
29 Section 1 is to pay the Judgment with interest due thereon for the
30 JLI East Parcel Acquisition.

31 **Section 3. Amending 2019-504-E, the FY 2019-2020 Budget**

1 **Ordinance, to replace Schedule B4b to allow for the JLI East Parcel**
2 **Acquisition.** 2019-504-E, the FY 2019-2020 Budget Ordinance, is
3 hereby amended to replace Second Revised Schedule B4b, entitled FY
4 19-20 Capital Improvement Projects, in order to allow for the
5 purchase of the JLI East Parcel by payment of the Judgment. The
6 Third Revised Schedule B4b is attached hereto as **Exhibit 2.**

7 **Section 4. CIP Amendment.** Ordinance 2019-505-E, being
8 the 2020-2024 Five-Year Capital Improvement Program for the City
9 and certain of its independent agencies ("CIP"), is hereby amended
10 to add the project entitled "Landing East Parcel" ("Project"). The
11 Project is more fully described in the Project Information Sheet
12 attached hereto as **Exhibit 3** and incorporated herein. The Council
13 finds that the deferral of this amendment of the CIP until the next
14 annual budget and CIP review will be detrimental to the best
15 interests of the community because such deferral will result in
16 additional interest accrued on the Judgment resulting in a larger
17 payment in full satisfaction of same. Pursuant to Section
18 122.605(c), *Ordinance Code*, enactment of this ordinance requires
19 approval by a two-thirds vote of the Council members present at the
20 meeting because of the CIP amendment set forth in this section.
21 Except as amended herein, the Five-Year Capital Improvement Program
22 approved by Ordinance 2019-505-E shall continue in full force and
23 effect.

24 **Section 5. Further Action Authorized.** The General
25 Counsel, or his designee, is authorized to take further action to
26 conclude the litigation.

27 **Section 6. Effective Date.** This Ordinance shall become
28 effective upon signature by the Mayor or upon becoming effective
29 without the Mayor's signature.

30 Form approved:

31 /s/ Tiffiny Douglas Pinkstaff

1 Office of General Counsel
2 Legislation Prepared By: Tiffiny Douglas Pinkstaff
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