

**CITY COUNCIL RESEARCH DIVISION  
LEGISLATIVE SUMMARY**



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**Bill Type and Number:** Resolution 2026-0081

**Introducer/Sponsor(s):** Council President at the request of the Jacksonville Housing Finance Authority (JHFA)

**Date of Introduction:** January 27, 2026

**Committee(s) of Reference:** F, R

**Date of Analysis:** January 29, 2026

**Type of Action:** Approve issuance of multifamily housing revenue bonds

**Bill Summary:** Upon acknowledgement of due authorization and making findings, this resolution approves the issuance of multifamily housing revenue bonds, in one or more series, in an aggregate principal amount not to exceed \$16,625,000. The bonds are intended to finance all or part of the costs of acquiring and constructing a scattered-site multifamily residential housing facility for low-, middle-, or moderate-income tenants. The facility will be located at 0 Tracy Road, south of Lone Star Road on the east side of Tracy Road, 0 Justina Road, located at Justina Road and Justina Court, and 0 Ricker Road, located South of Wilson Boulevard on Ricker Road, to be commonly known as “Tracy/Justina/Ricker Portfolio.”

**Background Information:** The JHFA is authorized and empowered by the Constitution and laws of the State of Florida to issue revenue bonds for the purpose of providing funds to finance the debt of a “qualifying housing development” as defined in the Florida Housing Finance Authority Law, Part IV, Chapter 159, *Florida Statutes*, and Chapter 52, *Ordinance Code*. This includes approximately 106 units in a scattered-site multifamily residential housing facility, commonly known as the “Tracy/Justina/Ricker Portfolio.”

The Authority believes this project helps alleviate the shortage of residential housing for persons of low, middle, or moderate income. It also believes that issuing bonds to finance the project's debt and construction will help alleviate the shortage of capital for investment in the project and increase the health, safety, welfare, and tax base of the State and Duval County. The JHFA has requested that the City Council approve the issuance of the bonds in an aggregate principal amount not to exceed \$16,625,000

**Policy Impact Area:** JHFA, affordable housing

**Fiscal Impact:** This resolution approves the issuance of multifamily housing revenue bonds in an aggregate principal amount not to exceed \$16,625,000.

**Analyst:** Russell