

LEGISLATIVE FACT SHEET

DATE: 02/26/20

BT or RC No: _____
(Administration & City Council Bills)

SPONSOR: DIA
(Department/Division/Agency/Council Member)

Contact for all inquiries and presentations: DIA

Provide Name: Steve Kelley

Contact Number: 255-5304

Email Address: skelley@coj.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.)

This legislation is filed to modify Ordinance 2018-872 to maintain the agreement for redevelopment of the Ambassador hotel property, including the HPTF Grant as outlined below, while removing requirements and REV Grant incentives related to the redevelopment of the surface parking lot to the west of the hotel property.

The modification of Ordinance 2018-872 maintains the following:

The Ambassador Hotel:

Total Development Cost: \$15,000,000 (estimated)

Redevelopment Completion Grant: \$1,500,000 from the Downtown Historic Preservation and Revitalization Trust Fund (the "HPTF").

These grant funds shall be used in accordance with the Downtown Historic Preservation and Revitalization Trust Fund guidelines.

- THE HPTF Grant will be disbursed at issuance of the last needed Certificate of Occupancy ("CO") for the project. Therefore, it is estimated funds would be needed no sooner than 18 months after construction commences, estimated by the Developer's Schedule.
- The Grants will be subject to standard "claw-back" language.

The modification of Ordinance 2018-872 removes the following:

The Annex Apartment Bldg.:

Total Development Cost: \$38,157,147 (estimated)

REV Grant: \$4,900,000 from the Northbank TID.

- Partial ad valorem tax rebate of 15 years @ 75% for an approximate total grant not to exceed \$4,900,000.
- On the new construction portion of the project for the new multifamily units and parking structure.

Following the acquisition of the historic, former Independent Life Building, located at 233 W. Duval St. the Developer has modified their development plan to postpone the new construction as found in the original approval. That development activity, including the proposed garage, is expected to be incorporated into plans being finalized for the 233 W. Duval Street property.

Resolution 2019-12-03 deletes all provisions, references and requirements relating to the Redevelopment of the surface parking lot to the west of the Ambassador Hotel and new construction of 200 units of multifamily market rate housing, and structured parking facility, along with the \$4,900,000 REV Grant Partial ad valorem tax rebate.

APPROPRIATION: Total Amount Appropriated: _____ 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.)

The grant from the Downtown Revitalization and Historic Preservation Trust Fund (the "HPTF") in an amount up to \$1,500,000 for redevelopment of the Ambassador Hotel building, remains in effect from the approval originally provided. Funding of that grant will require further appropriation by the Jacksonville City Council and will be sought after construction commences and the time frame for actual completion can be determined.

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

ACTION ITEMS:

Emergency? **Yes** **No**

Justification of Emergency: If yes, explanation must include detailed nature of emergency.

Federal or State Mandate?

Explanation: If yes, explanation must include detailed nature of mandate including Statute or Provision.

Fiscal Year Carryover?

Note: If yes, note must include explanation of all-year subfund carryover language.

CIP Amendment?

Attachment: If yes, attach appropriate CIP form(s). Include justification for mid-year amendment.

Contract / Agreement Approval?

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?

The Amended and Restated Development Agreement is on file. DIA will be responsible for contract oversight (John Crescimbeni, Finance and Compliance Manager). Minor edits may be required as OGC and Developer's counsel are still exchanging comments.

Related RC/BT?

Attachment: If yes, attach appropriate RC/BT form(s).

Waiver of Code?

Code Reference: If yes, identify code section(s) in box below and provide detailed explanation (including impacts) within white paper.

Waiver of the \$1,000,000 limit per building in the HPTF guidelines, adopted via Ord. 2002-395-E.

Code Exception?

Code Reference: If yes, identify code in box below and provide detailed explanation (including impacts) within white paper.

Related Enacted Ordinances?

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.

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?

Surplus Property Certification?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Reporting Requirements?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Attachment: If yes, attach appropriate form(s).

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

HPTF Grant for the Hotel redevelopment will only be disbursed after completion of the improvements, issuance of a Certificate of Occupancy, and the approval of the HPS of the Planning Dept.

Division Chief: Lou Boyer
(signature)

Date: _____

Prepared By: St. T. Kelley
(signature)

Date: _____

ADMINISTRATIVE TRANSMITTAL

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

Thru: Brian Hughes, Chairman, Mayor's Budget Review Committee

(Name, Job Title, Department)
Phone: 255-5012 E-mail: HughesB@coj.net

From: Steve Kelley, Director of Downtown Real Estate and Development, DIA

Initiating Department Representative (Name, Job Title, Department)
Phone: 255-5304 E-mail: skelley@coj.net

Primary Contact: Steve Kelley

(Name, Job Title, Department)
Phone: 255-5304 E-mail: skelley@coj.net

CC: Jordan Elsbury, Director of Intergovernmental Affairs, Office of the Mayor
904-630-1825 E-mail: jelsbury@coj.net

COUNCIL MEMBER / INDEPENDENT AGENCY / CONSTITUTIONAL OFFICER TRANSMITTAL

To: Peggy Sidman, Office of General Counsel, St. James Suite 480
Phone: 904-630-4647 E-mail: psidman@coj.net

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

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

CC: Jordan Elsbury, Director of Intergovernmental Affairs, Office of the Mayor
904-630-1825 E-mail: jelsbury@coj.net

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

Independent Agency Action Item: **Yes** **No**

Boards Action / Resolution?

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

Executed DIA Resolution 2019-12-03

FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED