

**CITY COUNCIL RESEARCH DIVISION  
LEGISLATIVE SUMMARY**



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**Bill Type and Number:** Ordinance 2026-0381

**Introducer/Sponsor(s):** Council President at the request of the DIA

**Date of Introduction:** May 12, 2026

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

**Date of Analysis:** May 11, 2026

**Type of Action:** Real property conveyance; Memorandum of Option execution; Provides for oversight

**Bill Summary:** This bill approves and authorizes the Mayor, or her designee, and the Corporation Secretary to execute a Memorandum of Option relating to the conveyance of approximately 2.04 acres of City-owned property (Tax Parcel Number R.E. # 074888 0100) that has been partially improved by a surface parking lot (the "Additional Convention Center Parcel") to the University of Florida. The bill authorizes execution of all documents relating to the agreement and transaction and authorizes technical changes to the documents. The Downtown Investment Authority (DIA) is required to administer and monitor the agreements, and the Chief Executive Officer of the DIA is authorized as contract administrator to negotiate and execute technical amendments without further Council action.

**Background Information:** The City, the DIA, and the University of Florida previously entered into a Redevelopment Agreement dated August 8, 2025, authorized by Ordinance 2025-396-E, which provides in part for the development of a higher education campus in Downtown Jacksonville, including development of the Prime F. Osborn III Convention Center Site. Subsequent to executing the Redevelopment Agreement, the City acquired the Additional Convention Center Parcel, which is bounded on three sides by the Convention Center Parcel and lies within the Northbank Community Redevelopment Area, through a property exchange with VC Cathedral, LLC authorized by Ordinance 2025-783-E. To determine fair value, the DIA engaged an appraiser in accordance with Section 163.380(2), Florida Statutes, and Section 122.432, Ordinance Code. On March 18, 2026, the DIA Board adopted Resolution 2026-03-03, which determined that the Additional Convention Center Parcel should be developed alongside the Convention Center Parcel for use as a University of Florida campus, directed the DIA's Chief Executive Officer to effectuate the thirty-day Notice of Disposition under the DIA's Negotiated Notice of Disposition Process, and authorized finalizing negotiations with the University of Florida if no alternative responsive and qualified proposals were received. The DIA received no alternative responsive and qualified proposals.

**Policy Impact Area:** Downtown Development; Conveyance of City-owned property

**Fiscal Impact:** No fiscal impact.

**Analyst:** Libby