

Items Paused/Cancelled at 7/16/24 Finance Committee Hearing

Bill	Amount	Source	Bill/Funding Description
2024-459-E	\$ 150,000.00	Closed out JIA CRA funding	Funding from the JIA CRA that was determined to no longer be needed to meet remaining obligations. Funding was proposed to be appropriated to a JU Women's Health Innovation Hub Project. The ordinance did appropriate \$248,467.85 to the Fire Department for various equipment needs.
2024-460	\$ 100,000.00	Additional ARP Grant funding	Additional ARP dollars the City received. Funding is proposed to be appropriated to a JU Women's Health Innovation Hub Project. Funding has very few restrictions and no timeline in which it must be spent.
2024-465	\$ 1,278,372.79	Public Buildings additional revenue and expenditure savings	Revenue received from a settlement claim and savings within electricity proposed to be used for maintenance needs at various City facilities. If not appropriated, this funding would be factored into the annual recapture analysis and could return to the General Fund.
2024-466	\$ 785,000.00	Additional Property Tax revenue	Property taxes over and above budget proposed to fund a Goodwill Workforce Training Program

\$ 2,313,372.79



OFFICE OF THE MAYOR

DONNA DEEGAN
MAYOR

CITY HALL SUITE 400
117 W. DUVAL STREET
JACKSONVILLE, FL 32202

MEMORANDUM

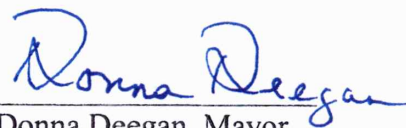
TO: Council President Randy White
FROM: Mayor Donna Deegan
DATE: August 1, 2024
SUBJECT: Council Priorities


To Council President Randy White,

As demonstrated by the \$238 million in funding included in the '24-25 proposed budget for the nine program categories outlined in the Council's 1-Year strategic plan bill 2024-164, the administration shares the City Council's commitment for critical work to be done.

Following collaboration with Council President White and subsequent conversation with multiple council members, the administration understands the desire to supplement that commitment with an additional \$3.7m in funding as outlined in 2024-164.

Therefore, should funding not be found sooner, at the earliest time possible after October 1, 2024 and after an amount equal to or greater than the total figure of \$3.7m in direct contract funding discussed in 2024-164 is available in the General Fund, the administration will coordinate with Council President White to file legislation to appropriate those funds through direct contracts as set forth in 2024-164.


Donna Deegan, Mayor


Darnell Smith, Chief of Staff

SUMMARY OF CITY FUNDING COMMITMENTS SUPPLEMENTAL COMMUNITY BENEFITS AGREEMENT 2024-905				
FISCAL YEAR*	COUNTYWIDE STRATEGIC FOCUS (\$50,000,000)	EASTSIDE STRATEGIC FOCUS (\$30,000,000)	CITY COUNCIL DISTRICT CIP PROJECTS (\$14,000,000)	TOTAL
FY 2026 - 27	\$3,100,000	\$11,900,000	\$14,000,000	\$29,000,000
FY 2027 - 28	\$10,600,000	\$9,400,000		\$20,000,000
FY 2028 - 29	\$16,300,000	\$8,700,000		\$25,000,000
FY 2029 - 30	\$20,000,000			\$20,000,000
				\$94,000,000

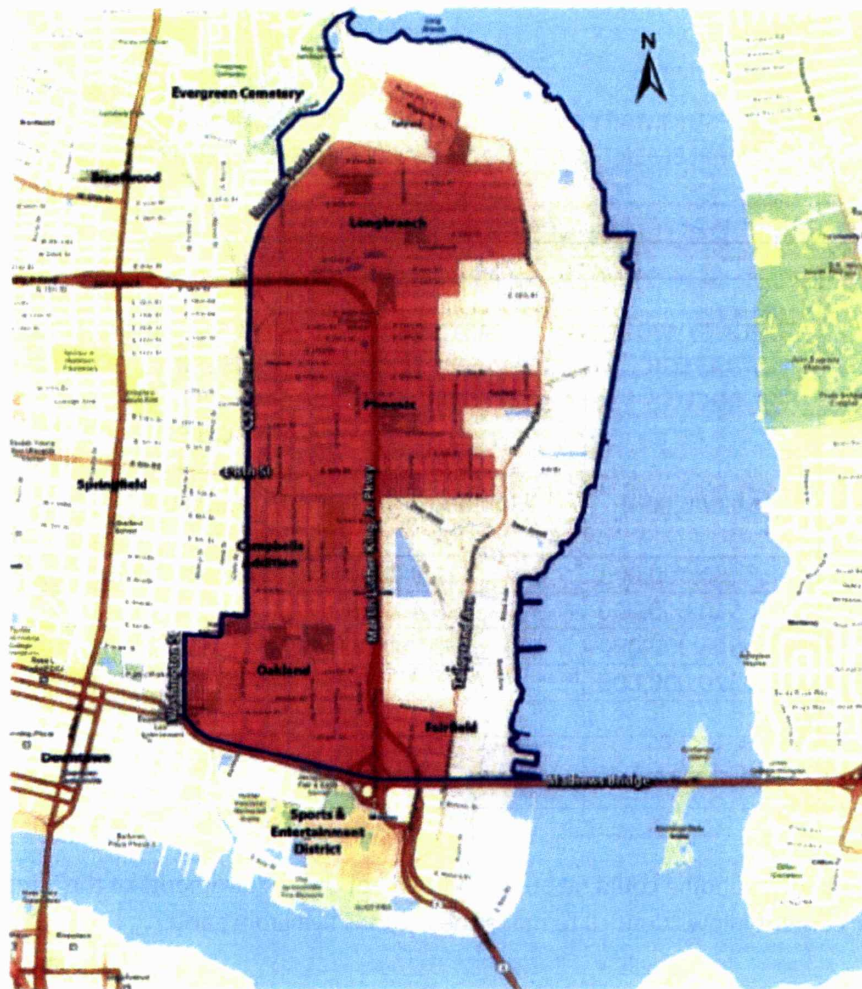
* The last Fiscal Year that funding could be budgeted to meet the requirements of the Supplemental CBA. However, the Agreement allows Council to make these funds available earlier.

ADDITIONAL EASTSIDE STRATEGIC FOCUS FUNDING (TIF)

Timing: First 30 Years of Stadium Lease Term (estimated FY 2028 – 29 through FY 2057 - 58).

Amount: Ninety-five percent (95%) of the incremental City property taxes collected and actually received by the City in the Eastside (measured against the property taxes received in the year the Renovated Stadium is completed).

See attached map and description for areas of Eastside Strategic Focus (Programmatic Area and TIF).



Draft Historic Eastside Map

- Proposed Historic Eastside TIF District
- CBA Programmatic Area

CBA Programmatic Area

Southern – Matthew's Bridge Expressway

Eastern – Talleyrand Avenue to Marshall St to MLK Pkwy, all residential inside of Talleyrand Ave going back westward, not to include the large industrial areas.

Western – Washington St. up to Phelps and then where Phelps and Iona St intersect (this includes Old City Cemetery and Oakland Park) and then Iona Street up to the old railroads tracks line which happens just past Kennedy Center at intersection of Iona and 2nd Street. Old CSX Rail line up to Long Branch Creek

Northern – Long Branch Creek and Wigmore St

Proposed Historic Eastside TIF District

In addition to CBA Programmatic area above:

Eastern - To include all industrial area west of the St. Johns River along Talley Rand Avenue

Northern – All industrial area south of Long Branch Creek

Council Auditor's Office
Bill 2024-495 Amendments

Bill

1. Include requirement to execute the RDAs within 30 days of the effective date of the ordinance
2. Add provision addressing where discretionary hospitality taxes will be deposited
3. Correct scrivener's errors

N4 Agreement

1. 2.21 –
 - a. Clarify that \$305,000 is the minimum Developer funding for the N4 Clay Streetscape Improvements
 - b. Clarify that overspending on the N4 Clay Streetscape Improvements can be applied to reduce the Developer's minimum required park maintenance and programming budget as referenced in Section 2.19 of the agreement with JAX PORTER, LLC on a dollar-for-dollar basis up to \$30,500
2. 2.29 – Correct reference to Developer's Minimum Required Park Maintenance and Programming Budget required under the agreement between DIA and JAX PORTER LLC
3. 5.4 – Clarify that the executed non-foreign entity affidavit is required for disbursement of the Completion Grant
4. 6.2 – Add requirement that the N4 Streetscape Easement and the Porter House Park Easement will be executed prior to or simultaneously with the initial request for funding of the Completion Grant
5. 6.2(2) – Clarify that Developer will not be eligible for the first installment of the Completion Grant if the restaurant is not leased and open for business within 6 months of the Outside Completion Date
6. Clarify that the Completion Grant will be forfeited if Construction Costs are greater than 15% below the minimum
7. Include provision that retail tenants will not be eligible for funding under any Retail Enhancement Program
8. Exhibits B and D –
 - a. Clarify that Retail Frontage of 390 sq. ft. can be reduced by up to 10% and still remain in compliance
 - b. Clarify that minimum Leasable Retail Space is 17,240 sq. ft.
 - c. Include requirement that workspace areas be incorporated into not less than 20 units
9. Correct scrivener's errors

N5 Agreement

1. 5.1 – Include provision authorizing DIA to reduce the REV Grant maximum indebtedness if the pro forma net operating income of the parking garage changes prior to completion
2. Clarify that the Completion Grant will be forfeited if Construction Costs are greater than 15% below the minimum

Council Auditor's Office
Bill 2024-495 Amendments

3. 5.4 – Clarify that the executed non-foreign entity affidavit is required for disbursement of the Completion Grant
4. 6.2(2) – Clarify that Developer will not be eligible for the first installment of the Completion Grant if the restaurant is not leased and open for business within 6 months of the Outside Completion Date
5. Include provision that retail tenants will not be eligible for funding under any Retail Enhancement Program
6. Exhibits B and D
 - a. Clarify that Retail Frontage of 200 sq. ft. can be reduced by up to 10% and still remain in compliance
 - b. Clarify that minimum Leasable Retail Space is 13,500 sq. ft.
 - c. Include art installation component
7. Exhibit D - Include restaurant within retail space requirements
8. Correct scrivener's errors

N8 Agreement

1. 2.22 – Clarify that overspending on the N8 Ashley Streetscape Improvements can be applied to reduce the Developer's minimum required park maintenance and programming budget as referenced in the agreement with JAX PORTER, LLC under Section 2.19 on a dollar-for-dollar basis up to \$48,500
2. 2.23 – Clarify that overspending on the N8 Clay Streetscape Improvements can be applied to reduce the Developer's minimum required park maintenance and programming budget as referenced in the agreement with JAX PORTER, LLC under Section 2.19 on a dollar-for-dollar basis up to \$30,500
3. 2.24 – Clarify that overspending on the N8 Pearl Streetscape Improvements can be applied to reduce the Developer's minimum required park maintenance and programming budget as referenced in the agreement with JAX PORTER, LLC under Section 2.19 on a dollar-for-dollar basis up to \$37,500
4. 2.28 – Clarify that overspending on the Pearl Square Improvements can be applied to reduce the Developer's minimum required park maintenance and programming budget as referenced in the agreement with JAX PORTER, LLC under Section 2.19 on a dollar-for-dollar basis up to \$274,000
5. Clarify that the Completion Grant will be forfeited if Construction Costs are greater than 15% below the minimum
6. 5.3 – Correct remittance period for the LOST -STR to 20 years
7. Clarify discretionary hospitality tax will be collected for a minimum of 20 years
8. 5.4 – Clarify that the executed non-foreign entity affidavit is required for disbursement of the Completion Grant
9. 6.2(2) – Clarify that Developer will not be eligible for the first installment of the Completion Grant if the restaurant is not leased and open for business within 6 months of the Outside Completion Date

Council Auditor's Office
Bill 2024-495 Amendments

10. Include provision that retail tenants will not be eligible for funding under any Retail Enhancement Program
11. Exhibits B and D –
 - a. Include coworking space within residential amenities
 - b. Clarify that Retail Frontage of 750 sq. ft. can be reduced by up to 10% and still remain in compliance
 - c. Clarify that minimum Leasable Retail Space is 27,000 sq. ft.
12. Correct scrivener's errors

N11 Agreement

1. 2.19 –
 - a. Add language incorporating the reduction in the Developer's minimum required park maintenance and programming budget funding for overspending on Porter House Park
 - b. Correct reference in third paragraph from "N4 Clay Streetscape Improvements" to "N8 Ashley Streetscape Improvements, N8 Clay Streetscape Improvements, N8 Pearl Streetscape Improvements, and Pearl Square Improvements"
 - c. Clarify that the reduction in the Minimum Required Park Maintenance and Programming Budget minimum expenditure due to overspending is limited to 10% of the minimum construction cost of each item
2. 2.30 – Correct square footage of Porter House Park to 16,330
3. 2.31 – Include provision requiring the easement be provided simultaneous with request for funding of the first installment of the Completion Grant
4. Clarify that the Completion Grant will be forfeited if Construction Costs are greater than 15% below the minimum
5. 5.4 – Clarify that the executed non-foreign entity affidavit is required for disbursement of the Completion Grant
6. 6.2(2) – Clarify that Developer will not be eligible for the first installment of the Completion Grant if the restaurant is not leased and open for business within 6 months of the Outside Completion Date
7. Include provision that retail tenants will not be eligible for funding under any Retail Enhancement Program
8. Exhibits B and D –
 - a. Clarify that Retail Frontage of 325 sq. ft. can be reduced by up to 10% and still remain in compliance
 - b. Clarify that minimum Leasable Retail Space is 19,200 sq. ft.
9. Correct scrivener's errors

Council Auditor's Office
Bill 2024-495 Gateway Summary

Name	Development Components	Minimum Developer Equity	Minimum Construction Costs	Minimum Capital Investment	Developer Streetscape & Park Improvements	Minimum Developer Park Maintenance & Programming Budget (total over 20 yr. term)	Completion Grant	REV Grant	REV Grant Terms	Commencement Date (latest w/out extensions)	Completion Date	Restaurant Completion Date	ROI As calculated by DIA
N4	- Min. 6 floor mixed-use building - Min. 266 residential units - Residential amenities including workspaces - Min. 17,240 sq. ft. leasable retail space - Min. 351 sq. ft. ground level retail frontage to include at least one restaurant - N4 Public & Private Streetscape Improvements - N4 Clay Streetscape Improvements - Porter House Park Improvements	\$ 17,912,600	\$ 81,078,000	\$ 89,563,000	\$ 1,317,500	\$ -	1st installment at completion - \$4,238,000 2nd installment at 60% leased - \$1,563,600 3rd installment at 100% leased - \$1,042,400 Total - \$6,844,000	\$ 14,105,000	17 years / 75%	June 2025 (Horizontal) December 2025 (Vertical)	August 2027	February 2028	1.07
N5	- Min. 5 story parking garage renovation - Min. 13,500 sq. ft. leasable retail space to include at least one restaurant - Min. 180 sq. ft. retail frontage - N5 Public & Private Streetscape Improvements - Mural or artistic installation on the iconic lighthouse tower	\$ 3,589,100	\$ 4,330,700	\$ 10,254,700	\$ -	\$ -	1st installment at completion - \$872,000 2nd installment at 60% leased - \$189,600 3rd installment at 100% leased - \$844,400 Total - \$1,906,000	\$ 2,574,000	17 years / 75%	August 2025	August 2027	February 2028	1.06
N8	- Min. 21 floor mixed-use building - Min. 508 residential units, including a min. 126 short term rental units - Residential amenities including coworking space - Min. 27,000 sq. ft. leasable retail - Min. 675 sq. ft. ground floor retail frontage to include at least one restaurant - N8 Public & Private Streetscape Improvements - Pearl Square Improvements - N8 Ashley, Clay, & Pearl Streetscape Improvements	\$ 43,139,400	\$ 196,416,000	\$ 215,697,000	\$ 3,905,000	\$ -	1st installment at completion - \$10,155,000 2nd installment at 60% leased - \$9,241,200 3rd installment at 100% leased - \$6,160,800 Total - \$25,557,000	\$ 33,888,000	17 years / 75%	April 2025 (Horizontal) October 2025 (Vertical)	March 2028	September 2028	1.08
N11	- Min. 6 floor mixed-use building - Min. 194 residential units - Min. 19,200 sq. ft. leasable retail space - Min. 293 sq. ft. ground floor retail frontage to include at least one restaurant - Porter House Park Improvements (14,697 min. sq. ft.) - N11 Public & Private Streetscape Improvements - North-South Drive Improvements	\$ 11,641,600	\$ 51,639,000	\$ 58,208,000	\$ 1,012,500	\$ 2,418,334	1st installment at completion - \$2,704,000 2nd installment at 60% leased - \$1,161,000 3rd installment at 100% leased - \$774,000 Total - \$4,639,000	\$ 9,061,000	17 years / 75%	February 2025 (Horizontal) August 2025 (Vertical)	February 2027	August 2027	1.06
Total		\$ 76,282,700	\$ 333,463,700	\$ 373,722,700	\$ 6,235,000	\$ 2,418,334	\$ 38,946,000	\$ 59,628,000					

DOWNTOWN INVESTMENT AUTHORITY
COMMITMENT TRACKING REPORT
7/30/2024

PROJECT (AS PREVIOUSLY APPROVED)	DIA RES	CITY ORD	ROI	FUNDED (Y OR N)	SOURCE OF FUNDING	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	
Iguana/Kids Kampus/Shipyards (Completion Grant)	2022-09-01	2022-871	1.13	N	General Fund	\$ -	\$ 25,834,886	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
One Riverside - Restaurant Completion Forgivable Loan	2021-08-01	2021-796	1.18	N	General Fund	\$ 750,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Union Terminal (DPRP)	2022-03-06	2022-0319	0.81	N	General Fund	\$ 8,285,793	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Home2Suites (DEdG)	2021-12-01	2022-0316	1.34	N	General Fund	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	
Central Nat'l Bank Historic (DPRP)	2022-07-02	2022-841	0.53	N	General Fund	\$ 5,814,697	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
525 W Beaver Street (DPRP)	2022-09-04	2023-0268	0.71	N	General Fund	\$ 1,251,430	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Jones Bros. (DPRP)	2023-05-03	2024-37	0.50	N	General Fund	\$ -	\$ 6,033,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Greenleaf (DPRP)	2023-08-01	2024-36	0.60	N	General Fund	\$ -	\$ 4,969,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
SUBTOTAL (Future General Fund appropriation required)						\$ 16,340,442	\$ 37,076,808	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 55,325,426

Subject Legislation

Gateway N4 (Completion Grant)	2024-04-12	2024-0495	1.07	N	General Fund	\$ -	\$ -	\$ 6,844,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Gateway N5 (Completion Grant)	2024-04-12	2024-0495	1.06	N	General Fund	\$ -	\$ -	\$ 1,906,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Gateway N8 (Completion Grant)	2024-04-12	2024-0495	1.08	N	General Fund	\$ -	\$ -	\$ -	\$ 25,557,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Gateway N11 (Completion Grant)	2024-04-12	2024-0495	1.06	N	General Fund	\$ -	\$ -	\$ 4,639,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL FUTURE FUNDING THROUGH THE GENERAL FUND PROPOSED BY THIS LEGISLATION						\$ -	\$ -	\$ 13,389,000	\$ 25,557,000	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 38,946,000
TOTAL FUTURE FUNDING THROUGH THE GENERAL FUND (Fully Approved plus Proposed by Subject Legislation)						\$ 16,340,442	\$ 37,076,808	\$ 13,627,522	\$ 25,795,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 94,271,426

Lines shaded in pink are subject to cancellation