

PETITION FORM

We the undersigned property owners of Nancy Drive, approve the installation of the proposed traffic calming technique being identified as: installation of speed humps. We further understand that the property owners will be required to pay 50% of the cost. The cost of a speed hump is \$3,000. The total number of speed humps Traffic Engineering has recommended is two (2) for a total cost to property owners being \$3,000. The location of speed humps is determined by Traffic Engineering. 75% of the property owners listed below must sign, signaling their approval. Lowered speed limit signs are \$140.00 each. Traffic Engineering has no recommendation to add additional signs.

| Property Owner | Signature | House # | Street/Road (Alt Address) | Lowered Limit | Speed Hump |
|---|-----------|---------|--|------------------|---------------|
| DUNSON SHARON L | | 3831 | NANCY ST | | |
| SHEFFIELD DEBORAH BARNETT BURDEN | | 3819 | NANCY ST | | |
| THOMPSON JAMES R | | 3811 | NANCY ST | | |
| DIRECT HOUSING SOLUTIONS LLC | | 3825 | NANCY ST (463688 RD 200 STE 1 520 YULEE, FL 32097) | | |
| ADAMS MONROE JR LIFE ESTATE | | 3803 | NANCY ST | | |
| SCHLUETER GERALDINE IRA | | 3836 | NANCY ST (C/O EQUITY TRUST CO, 246 MAGNOLIA ST ATLANTIC BEACH, FL 32233) | | |
| AFFORDABLE HOUSING 101 110 LLC | | 3550 | NANCY ST (P O BOX 19888 JACKSONVILLE, FL 32245) | | |
| GANTT MARIE ESTATE | | 3810 | NANCY ST (C/O WILLIE GANT 5073 ANDREW ROBINSON DR JACKSONVILLE, FL 32209) | | |
| AFFORDABLE HOUSING 041 050 LLC | | 3543 | NANCY ST (PO BOX 19888 JACKSONVILLE, FL 32245-0888) | | |
| NORTHSIDE CHURCH OF CHRIST OF JACKSONVILLE INC | | 3542 | NANCY ST (4736 AVENUE B JACKSONVILLE, FL 32209) | | |



ONE CITY. ONE JACKSONVILLE.

City of Jacksonville, Florida

Donna Deegan, Mayor

Department of Public Works
Ed Ball Building
214 N. Hogan St., 10th floor
Jacksonville, FL 32202
www.coj.net

Traffic Calming Petition Process

Neighborhoods may have traffic calming installed through the petition process. 75% of the affected homeowners must sign the petition and the neighborhood must agree to share the cost of the project with the city.

1. The City receives a request for traffic calming. Request can be sent to trafficeng@coj.net.
2. Traffic Engineering investigates. If the streets are eligible for traffic calming, then a cost and sketch are sent to the requestor.
3. The requestor contacts their City Council Member to request a public meeting.
4. At the public meeting Traffic Engineering explains the advantages and disadvantages of the project. JSO and JFRD will be invited to the meeting.
5. After the public meeting, Traffic Engineering will give the petition to the sponsor. Only affected property owners are eligible to sign the petition. The petition that Traffic Engineering provides will include the list of names of property owners who are eligible to sign.
6. The sponsor collects signatures. Signatures will be inspected by the City.
7. The sponsor or someone from the neighborhood collects money.
8. The money is sent to Traffic Engineering.
9. After payment is received, the City will schedule installation.

Types of Traffic Calming:

Reduced Speed Limits:

The default statewide residential speed limit is 30 mph. Your neighborhood may have the speed limit reduced by petition. The lowered speed limit will be 25mph or 20mph depending on your pavement width. Traffic Engineering will determine where and how many signs are installed. It is important to note that lowered speed limit signs alone without increased enforcement or other traffic calming devices may not be effective. The neighborhood must share half of the cost of the signs with the City. Each sign cost \$280.

Speed Humps:

Your neighborhood may have speed humps installed by petition. Speed humps are designed in such a way that vehicles must slow down to 15-20mph as they pass over them. Traffic Engineering will determine where and how many speed humps are installed. Speed humps can only be installed on public residential roads. Roads classified as collectors or arterials are not eligible. The neighborhood is responsible for sharing the cost of each speed hump with the City. Each speed hump costs the neighborhood \$3,000. If it is a cut-through street, then the neighborhood's cost is reduced to \$1,500.

*Other traffic calming methods such as traffic circles or reduced lane widths may also be considered.

All-Way Stops:

Many residents request the installation of all-way stops to control speeding. However, engineers do not use stop signs to control speeding because unwarranted stop signs can make roads more dangerous. Many drivers ignore unwarranted stop signs, and many drivers speed up mid-block to make up for the lost time. More information is available at coj.net/departments/public-works.

1 Speed bump

Used mostly in private residential developments and shopping centers.

4 to 6 inches

Speed bump
1 to 3 feet

2 Speed hump

Used mostly on residential streets with speed limits up to 25 mph.

3 to 4 inches

Speed hump
10 to 12 feet

3 Speed table

Used on more traveled residential streets with speed limits up to 30 mph.

3 to 4 inches

Speed table
22 feet

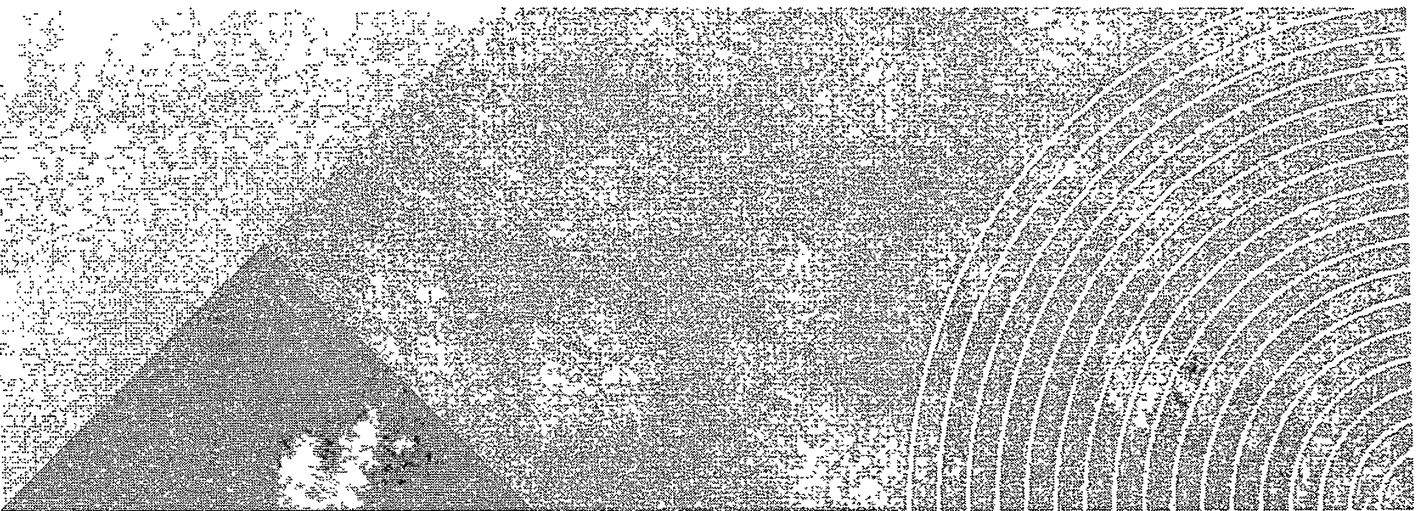
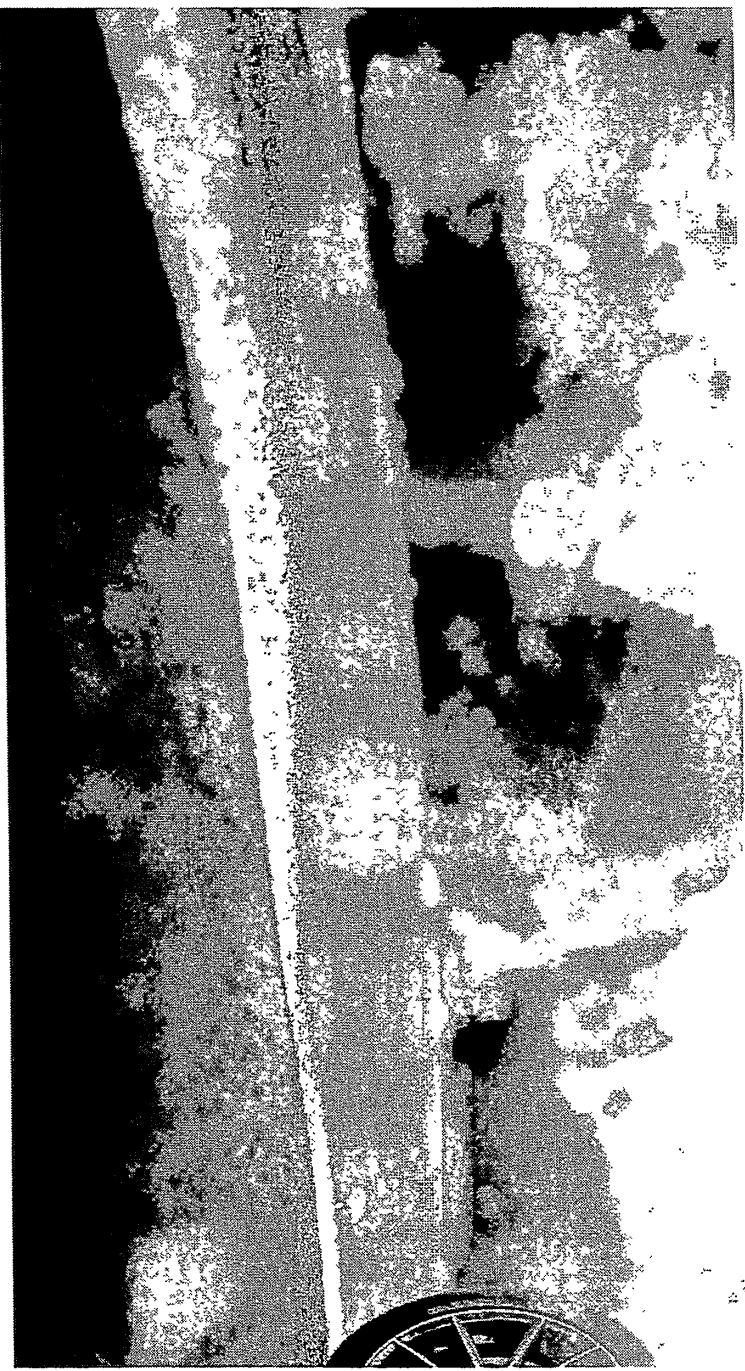
Note: Drawings not to scale

Sources: Palm Beach County and local communities

Steve Lopez/The Palm Beach Post

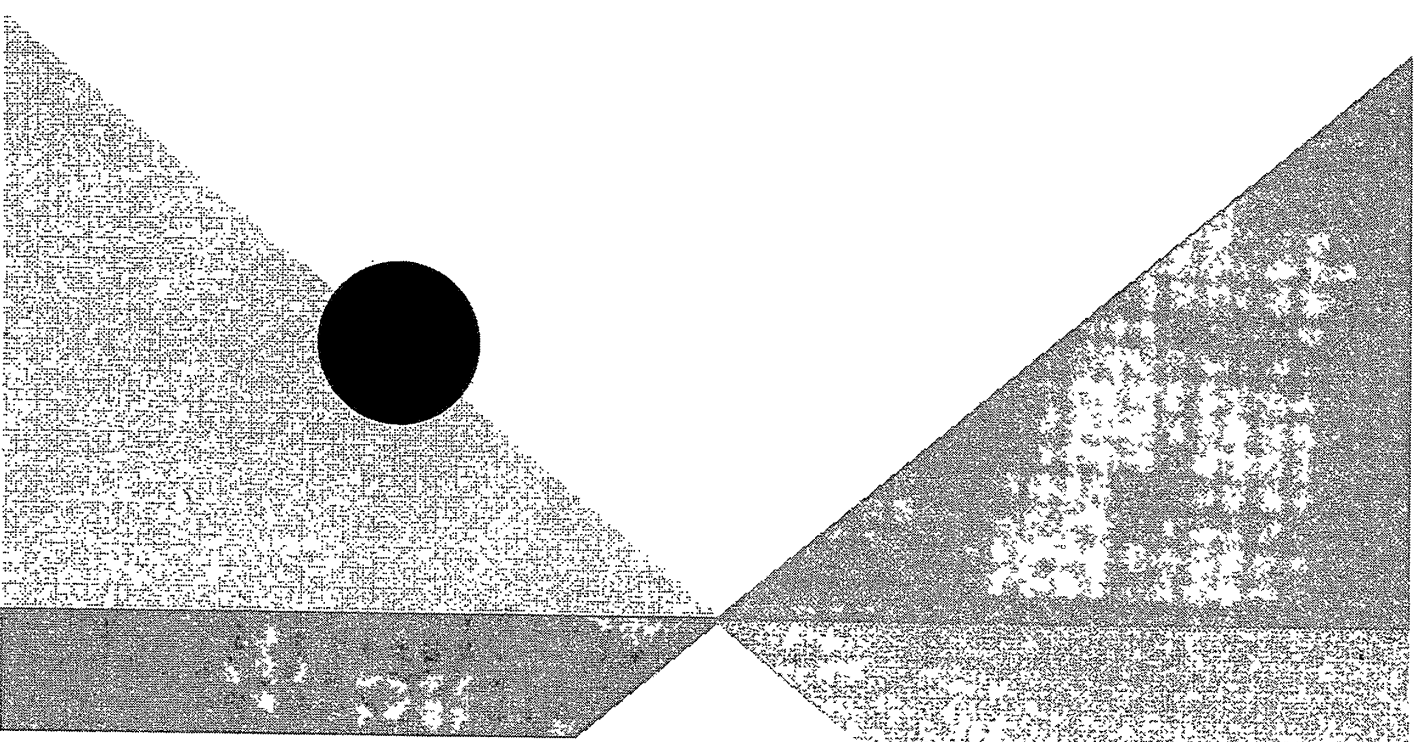
2024-0730 TRAFFIC CALMING

BY COUNCIL MEMBER T. CLARK-MURRAY



AGENDA

- Why Traffic Calming
- Ordinance Comparisons
- Public Comments





**WHY TRAFFIC
CALMING?**

TODAY'S ROADWAYS

- People are driving faster
- The number of pedestrian vs automobile fatalities has increased
- Current County Ordinance is antiquated
- Road design



SEC. 804.406-SPEED LIMIT REDUCTION ON LOCAL ROADS BY PETITION (COMPARISON)

Current Ordinance

- Neighborhood homeowners' association may petition to have speed limit reduced on a local road from 30 mph to 20 or 25 mph
- Petition generated by Public Works
- Petition submitted to Public Works with attention to the City Highway Engineer.

Proposed Ordinance

- Affected parties, individual citizens or groups, homeowners' associations or similar property owners' association, or City Council Member may initiate to have speed limit reduced on a local road from 30 to 25 or 20 mph.
- Application submitted to Public Works attention Chief of Traffic Engineering.
- Department shall review request within 30 calendar days and

SEC. 804.406-SPEED LIMIT REDUCTION ON LOCAL ROADS BY PETITION (COMPARISON)

Current Ordinance

- City Highway Engineer: may reduce speed limit as indicated on petition
- Next, Public Works implements the reduced speed limit
- Public Works is responsible for posting new speed limit
- New speed limit effective upon posting of signs.
- If speed change is not reasonable: costs returned to applicant.

Proposed Ordinance

- The Chief of Traffic Engineering or designee shall make the final determination of the appropriateness of speed reduction and signage location and placement
- After submitting application, applicant shall be responsible for contacting Council Member
- Council Member shall coordinate with Traffic Engineering Division, JFRD, and Sheriff's Office regarding date and location for public meeting

SEC. 804.406-SPEED LIMIT REDUCTION ON LOCAL ROADS BY PETITION (COMPARISON)

Current Ordinance

- Public Works gives invoice to Neighborhood who shall pay its pro rata share 50% of cost prior to plan implementation
- Neighborhood submits completed petition
- City Highway Engineer or third party, conducts study to determine if change is reasonable
- If change is reasonable, City Highway Engineer; seeks Sheriff's approval

Proposed Ordinance

- Both JFRD and JSO representative will attend meeting
- Traffic Engineering will identify costs and provide a cost estimate to the applicant and any other interested party
- After meeting, Public Works shall invoice the applicant for all costs.
- The applicant shall remit payment within 60 calendar days. Failure to remit timely payment is considered application withdrawal

SEC. 804.406-SPEED LIMIT REDUCTION ON LOCAL ROADS BY PETITION (COMPARISON)

Current Ordinance

- Contact Council Member to schedule public meeting to explain process, identify costs, and give costs estimate
- Traffic Engineering Division and JFRD Representatives must attend
- Next, circulate the petition to affected property owners.
- At least 75% of property owners' signature accompanying the petition

Proposed Ordinance

- Upon receipt of a completed application and payment of costs, the Public Works shall send two written notifications to affected property owners.
- Should affected property owners fail to respond within 60 days of the City's first written notification , then such non-response shall be deemed as agreement to the proposed speed limit reduction.

SEC. 804.406-SPEED LIMIT REDUCTION ON LOCAL ROADS BY PETITION (COMPARISON)

Current Ordinance

- Same

Proposed Ordinance

- If the Chief of Traffic Engineering determines the speed limit reduction requested not reasonable, non-conformable to FDOT criteria or if less than 75% of affect property owners agree to speed limit reduction Public Works shall return funds received less any costs expended.
 - If the speed limit reduction request is reasonable, appropriate, the public meeting has been held, payment remitted
- Same

SEC. 804.406-SPEED LIMIT REDUCTION ON LOCAL ROADS BY PETITION (COMPARISON)

Current Ordinance

- Same

Proposed Ordinance

- At least 75% of affected property owners agree then the Chief of Traffic Engineering may reduce the speed limit
- Public works shall be responsible for posting the new speed limit and new speed limit shall not take effect until the posting.

SEC. 804.406-SPEED LIMIT REDUCTION ON LOCAL ROADS BY PETITION (COMPARISON)

Current Ordinance

- Same
- Same
- Same

Proposed Ordinance

- Applicants may request installation of traffic calming measures on local road within a residence district
- Request requires agreement from at least 75% of affected property owners
- Request can be made by:
Affected party, individual or groups of citizens, homeowners' association, or Council Member

SEC. 804.407. TRAFFIC CALMING MEASURES BY APPLICATION (COMPARISON)

Current Ordinance

- Same
- No time frame

Proposed Ordinance

- Process initiated by application and submitted to Public Works, attention Chief of Traffic Engineering
- Within 30 calendar days of receiving an application Public Works shall review and if found sufficient, shall conduct an engineering and traffic investigation to determine reasonableness and guideline conformity

SEC. 804.407. TRAFFIC CALMING MEASURES BY APPLICATION(comparison)

Current Ordinance

- Same

Proposed Ordinance

- After submitting the application, applicant shall be responsible for contacting the District Council Member.
- District Council Member shall schedule and notice a public meeting in coordination with the Traffic Engineering Division, JFRD, and JSO to ensure a representative will attend.

SEC. 804.407. TRAFFIC CALMING MEASURES BY APPLICATION (COMPARISON)

Current Ordinance

- Same
- No time frame

Proposed Ordinance

- After the meeting, Public Works shall invoice the Applicant for all costs related to the requested traffic calming measure(s).
- Applicant shall remit payment within 60 calendar days. If payment is not remitted within that time application shall be considered withdrawn.

SEC. 804.407. TRAFFIC CALMING MEASURES BY APPLICATION (COMPARISON)

Current Ordinance

- Same

Proposed Ordinance

- If the Chief determines vehicular traffic utilizes the subject road as a cut-through to avoid traffic congestion, then the City shall be responsible for 50% of the costs related to requested traffic calming measure(s). The applicant's obligation shall be reduced accordingly.

SEC. 804.407. TRAFFIC CALMING MEASURES BY APPLICATION (COMPARISON)

Current Ordinance

- Applicant seeking request will acquire signatures of property owners on Public Works petition. Petition contains the names of property owners and property address.

Proposed Ordinance

- Public Works shall send two written notifications to affected property owners requesting to indicate their written agreement or objection. Failure to respond within 60 days of the first notification, such non-response shall be deemed as agreement to the proposed traffic calming measure(s)

SEC. 804.407 TRAFFIC CALMING MEASURES BY APPLICATION (COMPARISON)

Current Ordinance

- Same

Proposed Ordinance

- If the Chief of Traffic Engineering or designee determines traffic calming measure(s) are appropriate, Public Works determines that a public meeting was held, payment remitted, and at least 75% of affected property owners agree, Public Works shall be responsible for implementing construction of the traffic calming measure(s)


SEC. 804.407. TRAFFIC CALMING MEASURES BY APPLICATION (COMPARISON)

Current Ordinance

- Same

Proposed Ordinance

- If the Chief of Traffic Engineering determines the traffic calming measure(s) **requested not reasonable**, non-conformable to FDOT criteria or if less than 75% of affect property owners agree to speed limit reduction Public Works shall return funds received less any costs expended.



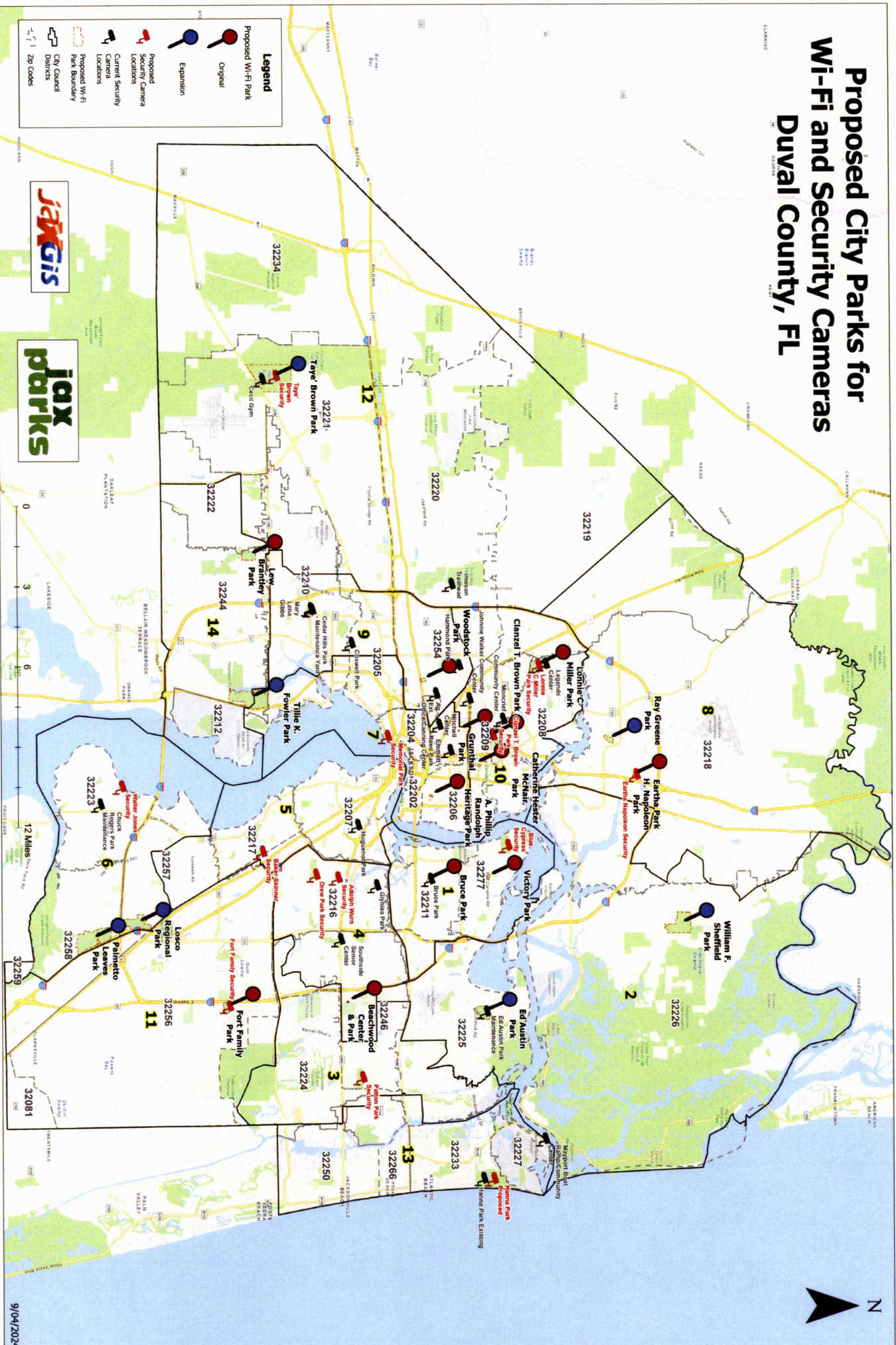
PUBLIC COMMENTS

Proposed City Parks for Wi-Fi and Security Cameras Duval County, FL



Legend

- Proposed Wi-Fi Park
- Original
- Expansion
- Proposed Security Camera Locations
- Current Security Locations
- Proposed Wi-Fi Park Boundary
- City Council Districts
- Zip Codes



EVIDENCE!

PUBLIC COMMENT - REQUEST TO SPEAK / REGISTER

PLEASE PRINT

*Name & Address are required

JAMES RICHARDSON, A. HOYLES, C. GARRISON, A. COGLIARISE.

NAME: JOHN PHILANTHROPIC RES. LIENNY WESTSIDE NOONEY DATE: 9/30/2024 - NEIGHBORHOODS

ADDRESS: 8356 BASCOM RD. PRESIDENT R. WHITE - QOL-HELP? PHONE: 904-434-0839

CITY: TAX COUNTY: DUVAL STATE: FL. ZIP: 32216

REPRESENTING: JAMES GARDIS - FDLP, GREG STRONG, K. AMARO, K. CARRICO PUBLIC PARK ON

POTTSBURG CREEK, THAT IS CATEGORY 1 WETLANDS NEXT TO A FEMA (FEDERAL) D. CRISWELL

SIGNATURE: John Nooney 2024-0034 HOUSE IN DIST. 4 CPC-3 ☐ I DO NOT WISH TO SPEAK

WE'RE MAKING A MOVIE - McMillions - M. DEVERAUX - TWC - HBO DOCUMENTARY

McPARKS - 2024-0034 FIND MONEY MANIPULATION.

COMMENTS FROM THE PUBLIC SUBJECT: MASSIVE, MASSIVE, MASSIVE CORRUPTION ON OUR

WATERWAYS, I'll SHOW ANYONE. I HAVE A JSO TRESPASS FOR AN JACKSONVILLE UNIVERSITY

2024-0476 - MWP - MATPORT WATTS POTTSBURG CREEK. EN DRAN, RORY DIAMOND

CAMPUSES 2024-0571349, I MISSED THE RIBBON CUTTING CEREMONY FOR J.U. COLLEGE OF LAW

RIVER ACCORD - KURTIS WILSON - REUNE BOONE - SHAT - HILL

SPEAKING TIME IS LIMITED TO THREE (3) MINUTES PER SPEAKER. K. CARRICO, R. SALEM

V. CAVEY - 2024-0325 - KPB - COURAGE - COUNCIL COUPING

(PLEASE READ THE REVERSE SIDE FOR INSTRUCTIONS ON SPEAKING BEFORE THE CITY COUNCIL.)

NFLT - DID A SITE INSPECTION AND RECOGNIZES THE RECREATIONAI VALUE OF JAMES

GARDIS FDLP GREG STRONG PUBLIC PARK ON POTTSBURG CREEK. SEE SOMETHING

SAY SOMETHING

Council Auditor's Office
Bill 2024-748: River City Brewery/Related Group

Project Summary:

- Construction of:
 - Minimum of 390 Class A multi-family residential units
 - Ship Store with a minimum of 1,000 sq. ft. of retail space (minimum cost of \$490,000)
 - Waterfront restaurant with not less than 4,000 sq. ft. of heated/cooled space with additional outdoor dining
 - Parking Garage with a minimum of 550 parking spaces, 30 of which will be reserved in perpetuity for parking non-commercial vehicles by the City, its employees, patrons, or other designees, on a 24 hours/day, 7 days/week basis at no cost to the City
 - Riverwalk improvements consisting of a minimum 16' wide paved pedestrian pathway roughly 187 linear feet in length conforming to the Riverwalk Design Guidelines (minimum cost of \$250,000)
 - Sidewalk improvements consisting of a minimum 7' wide paver sidewalk beginning at the Riverwalk and running south to the front door of the Ship Store on the western edge of the project parcel
- Total estimated private capital investment of \$202,746,000 including acquisition cost
- Minimum required construction costs of \$173,597,000 including acquisition cost

City Incentives:

| City Incentive | Amount | Anticipated Funding Source |
|---------------------------|---------------------|-----------------------------------|
| Completion Grant* | \$39,000,000 | General Fund |
| REV Grant (75%; 15 years) | \$19,798,000 | Southside CRA & General Fund |
| Total | \$58,798,000 | |

*City will place funding in escrow and the escrow agent will disburse funds on a pari passu basis with Developer's construction lender. Minimum Developer Equity of \$67,000,000 is required to receive Completion Grant.

Additional City Obligations:

- Grant of easements to Developer for construction (temporary), pedestrian and vehicular access to the loading area of the Parking Garage, and pedestrian access to the Riverwalk
- City will be subject to a restrictive covenant in favor of the Developer prohibiting the construction of vertical improvements greater than 6' in height within the Riverwalk Parcel
- City will complete the reconstruction of the Bulkhead Improvements along the northern boundary of the Project Parcel
- Ten-year extension of the right of first refusal to Developer (previously authorized by Ord. 2021-253-E) for the purchase of the City-owned property currently occupied by MOSH

Additional Developer Responsibilities:

- Developer will make an annual contribution to the City of \$98,117 for a 30-year term (increasing by 2% annually) for maintenance of the St. Johns River Park and Friendship

Council Auditor's Office
Bill 2024-748: River City Brewery/Related Group

Fountain (note: Developer can apply their annual maintenance contribution towards the maintenance of the Riverwalk Improvements or Bulkhead Improvements should the City fail to fulfill its maintenance obligations under the Riverwalk access easement)

- Developer will provide the City with a payment guaranty whereby the guarantor shall repay the Completion Grant to the City if the Residential Improvements, the Parking Garage Improvements and the Riverwalk Improvements are not completed within two years of the completion date
 - The payment guaranty is capped at \$1 million if the Developer has obtained a certificate of occupancy for the Residential Improvements and the Parking Garage Improvements but not the Riverwalk Improvements)
- Developer will deed an approximately 4,201 sq. ft. parcel to the City for expansion of St. Johns River Park
- Developer will grant an easement to the City for installation of underground utilities and above ground fuel tanks to serve the marina

Performance Schedule (outside dates):

- 5/30/25 - Obtain final design approval
- 7/31/25 - Submit for all permit approvals to commence construction of horizontal improvements
- 12/15/25 - Commence construction of the horizontal improvements 4/30/29 - Substantially complete construction of the Project
- The Commencement of Construction Date and Completion Date may each receive an up to six-month extension by the DIA CEO and an additional six-month extension by the DIA Board
- Note: all outside dates shown above will be automatically extended on a day-for-day basis if the bulkhead improvements are not completed by the City by 4/1/25

Clawbacks:

- REV grant will be reduced by the corresponding amount if:
 - Developer fails to invest at least \$173,597,000 – reduced proportionately
 - Developer fails to invest at least \$156,237,300 – REV grant is terminated, and any amounts paid to the Developer will be repaid to the City
- The City may withhold payments of the REV Grant if reporting requirements are not met
- If the Project is not completed by the completion date above, subject to allowable extensions, the REV Grant shall be:
 - Reduced by 5 basis points (i.e. from 75% to 70%) for every two (2) month delay following the completion date, and
 - Forfeited if the Project is not substantially complete within two (2) years following the completion date
- The City has the right to repurchase the Project Parcel from the Developer at a cost of \$9,770,000 if the Developer fails to commence construction of the Residential Improvements and Parking Garage Improvements by the commencement of construction date

Council Auditor's Office
Bill 2024-748: River City Brewery/Related Group

- The City's repurchase right shall automatically terminate if 1) the Completion Grant is not funded into escrow by 12/1/25, 2) the redevelopment agreement is terminated prior to 12/1/25 through no fault of the Developer, or 3) the Developer has commenced construction of the Residential Improvements and Parking Garage Improvements in accordance with the redevelopment agreement

ROI:

- DIA has calculated the ROI as 1.13 over a 30-year period

Amendments

Bill

1. Include not to exceed amount \$39,000,000 for Completion Grant within Section 4 of bill

Redevelopment Agreement

1. 2.18 – Clarify Developer's annual contribution is for maintenance services of the St. Johns River Park and Friendship Fountain
2. 5.1 – Include minimum cost of \$250,000 for the Riverwalk Improvements
3. 7.2 – Revise frequency of Completion Grant draws to quarterly to reflect language within the Completion Grant Escrow and Disbursement Agreement
4. 11.1 – Correct JSEB goal amount to \$11,759,600
5. Exhibit Q –
 - a. Include requirement that Developer has met the minimum required Developer equity of \$67 million prior to any disbursement of the Completion Grant
 - b. Include requirement that Developer provide formal notification to DIA when a draw request has been submitted
 - c. Clarify Developer will be responsible for any Escrow Agent fees
6. Attach Construction Staging Temporary Construction Easement as a new exhibit
7. Correct scrivener's errors

24-748

DOWNTOWN INVESTMENT AUTHORITY
COMMITMENT TRACKING REPORT
9/25/2024

| 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 | Total |
|---|------------|-----------|------|--------------------|----------------------|---------------|---------------|---------------|---------------|------------|------------|------------|------------|------------|------------|---------------|
| Iguana/Kids Kampus/Shiyards (Completion Grant) | 2022-09-01 | 2022-871 | 1.13 | N | General Fund | \$ - | \$ 25,834,886 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 25,834,886 |
| One Riverside - Restaurant Completion Forgivable Loan | 2022-08-01 | 2021-796 | 1.18 | N | General Fund | \$ 750,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 750,000 |
| Union Terminal (DPRP) | 2022-03-06 | 2022-319 | 0.81 | N | General Fund | \$ 8,285,793 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 8,285,793 |
| Home2Suites (DEEG) | 2021-12-01 | 2022-316 | 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 | \$ 2,385,220 |
| Central Nat'l Bank Historic (DPRP) | 2022-07-02 | 2022-841 | 0.53 | N | General Fund | \$ 5,814,697 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 5,814,697 |
| 525 W Beaver Street (DPRP) | 2022-09-04 | 2023-268 | 0.71 | N | General Fund | \$ 1,251,430 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,251,430 |
| Jones Bros. (DPRP) | 2022-05-03 | 2024-37 | 0.50 | N | General Fund | \$ - | \$ 6,033,500 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 6,033,500 |
| Greenleaf (DPRP) | 2023-08-01 | 2024-36 | 0.60 | N | General Fund | \$ - | \$ 4,969,900 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 4,969,900 |
| Gateway M4 (Completion Grant) | 2024-04-12 | 2024-0495 | 1.07 | N | General Fund | \$ - | \$ - | \$ 6,844,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 6,844,000 |
| Gateway N5 (Completion Grant) | 2024-04-12 | 2024-0495 | 1.06 | N | General Fund | \$ - | \$ - | \$ 1,906,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,906,000 |
| Gateway N8 (Completion Grant) | 2024-04-12 | 2024-0495 | 1.08 | N | General Fund | \$ - | \$ - | \$ - | \$ 25,557,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 25,557,000 |
| Gateway N11 (Completion Grant) | 2024-04-12 | 2024-0495 | 1.06 | N | General Fund | \$ - | \$ - | \$ 4,639,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 4,639,000 |
| Rise Doro | 2024-06-01 | 2024-633 | 1.01 | N | General Fund | \$ - | \$ - | \$ 3,000,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 3,000,000 |
| SUBTOTAL (future General Fund appropriation required) | | | | | | \$ 16,340,442 | \$ 37,076,808 | \$ 16,627,522 | \$ 25,795,522 | \$ 238,522 | \$ 238,522 | \$ 238,522 | \$ 238,522 | \$ 238,522 | \$ 238,522 | \$ 97,271,426 |

Subject Legislation

| PROJECT | 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 | Total |
|---|------------|----------|------|--------------------|----------------------|---------------|---------------|---------------|---------------|------------|------------|------------|------------|------------|------------|----------------|
| Related River City (Appropriated and Escrowed) | 2024-05-05 | 2024-748 | 1.13 | N | General Fund | \$ - | \$ 39,000,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 39,000,000 |
| TOTAL FUTURE FUNDING THROUGH THE GENERAL FUND PROPOSED BY THIS LEGISLATION | | | | | | \$ - | \$ 39,000,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 39,000,000 |
| TOTAL FUTURE FUNDING THROUGH THE GENERAL FUND (Fully Approved by Subject Legislation) | | | | | | \$ 16,340,442 | \$ 76,076,808 | \$ 16,627,522 | \$ 25,795,522 | \$ 238,522 | \$ 238,522 | \$ 238,522 | \$ 238,522 | \$ 238,522 | \$ 238,522 | \$ 136,271,426 |

NOTE: Although appropriated and placed in escrow in the 25-26 FY, the majority of that \$39M [funding for the RD River City (Related) Project] is not expected to be released into the project until subsequent years [Per the Developer: \$5,950,000 FY25/26, \$22,800,000 FY26/27, \$10,250,000 FY27/28]

Lines shaded in pink are subject to cancellation

2024-748

Amendment ____

The DIA is authorized to amend and restate Section 7.1 of the RDA to read as follows:

The Developer shall be eligible for a completion grant ("Completion Grant") in the maximum amount equal to \$39,000,000, payable in accordance with this Agreement. The City's obligation to make the Completion Grant is subject to the terms and conditions of this Agreement. Prior to any disbursement of the Completion Grant, the Developer shall have provided documentation or required its Senior Construction Lender to provide documentation to the DIA demonstrating Developer has disbursed and paid a minimum of \$60,000,000 of Developer Equity into the Capital Investment relating to the Project ("Developer Equity Requirement"). For purposes of clarity, in order to remain eligible for the maximum incentives authorized by this Agreement, the minimum equity requirements and maximum incentive levels for High Rise developments established by DIA Resolution 2024-05-04 (the "Incentives Test") must be maintained through the date of issuance of the temporary certificate of occupancy allowing for use of the Garage Improvements and the Residential Improvements for their intended purpose (the "TCO"). At the time of TCO, for purposes of applying the test (the "Hard Cost Test") that the Completion Grant may not exceed 25% of hard costs plus costs for architecture and engineering but shall not include acquisition costs (the "Qualifying Costs"), the Qualifying Costs will include the Construction Costs (as defined in the RDA) funded to date less the acquisition costs, and further adjusted to add the following:

1. retainage that has not yet been paid to the general contractor.
2. remaining unpaid Construction Costs (not including acquisition costs) as provided in the construction lender documentation.
3. liquidated damages incurred and applied as a negative change order under the construction contract.

If Developer does not satisfy the Hard Cost Test at the time of the TCO, the Completion Grant will be reduced to the extent required to satisfy the Hard Cost Test. For example, if the Qualifying Costs required to satisfy the Hard Cost Test are \$156,000,000 and the actual costs incurred (as adjusted herein) are \$155,000,000, the Completion Grant will be reduced by \$250,000. For purposes of additional clarity, the sole remedy for failure to satisfy the Incentives Test shall be an adjustment in incentive levels to the level that would satisfy the Incentives Test.

2024-748

Amendment ____

The DIA is authorized to amend and restate the first two sentences of Section 7.2 of the RDA and the related provisions of the Completion Grant Escrow and Disbursement Agreement to read as follows:

The Completion Grant will be made available for funding after Commencement of Vertical Construction of the Improvements in accordance with the terms and conditions of this Agreement with the first draw made on a pari-passu basis with the Developer's senior construction lender (the "Senior Construction Lender") funds, not to exceed \$250,000. Thereafter, the Completion Grant will be funded on a pari-passu basis with the Senior Construction Lender funding, with payments made on a quarterly basis (no more than a single payment made by City in any three-month period). Pari passu calculations for City funding requests shall be based on actual payments made by the Senior Construction Lender, as supported by draw requests, inspection reports from a third-party inspector and the architect's certification of progress made or materials delivered, in proportion to the initial construction loan commitment evidenced in the executed loan documents between Developer and Senior Construction Lender.


FW: Completion Grant memo

From Lahmeur, Merriane - CCSS <MGLahmeur@coj.net>

Date Mon 9/30/2024 11:12 AM

To Miller, Chris - City Council Office <ChrisMiller@coj.net>; Amaro, Ken - City Council Office <KAmaro@coj.net>; Boylan, Michael - City Council Office <MBoylan@coj.net>; Clark Murray, Tyrone - City Council Office <TClarkMurray@coj.net>; Peluso, Jimmy - City Council Office <JPeluso@coj.net>; Salem, Ronald - City Council Office <RSalem@coj.net>

Cc Carlucci, Joe - City Council Office <JoeCarlucci@coj.net>; Peterson, Phillip - CCCA <PhillipP@coj.net>; Staffopoulos, Mary - GCGA <MStaff@coj.net>; Hampsey, Colleen - CCSS <CHampsey@coj.net>; Bolton, Rebecca - CCSS <RBolton@coj.net>

 1 attachments (1 MB)

Completion Grants final.pdf;

Committee Members,

At the request of the NCSPHS Chair, please see the attached memo from DIA regarding Completion Grants.

Thank you,

Merriane G. Lahmeur

Chief of Legislative Services

Jacksonville City Council

117 W. Duval Street, Suite 430

Jacksonville, Florida 32202

Office Phone: (904) 255-5169

Cell Phone: (904) 613-5742

Email: MGLahmeur@coj.net

From: Boyer, Lori - DIAD <BoyerL@coj.net>

Sent: Wednesday, September 18, 2024 9:17 AM

To: Carrico, Kevin - City Council Office <KCarrico@coj.net>; Carlucci, Joe - City Council Office <JoeCarlucci@coj.net>; Diamond, Rory - City Council Office <RDiamond@coj.net>; Miller, Chris - City Council Office <ChrisMiller@coj.net>

Cc: CM <CM@coj.net>; Fackler, Michael <MFackler@coj.net>; Sawyer, John - GCGA <JSawyer@coj.net>; Kelley, Steven - DIAD <SKelley@coj.net>; DeVault, Allan - DIAD <ADeVault@coj.net>; Parola, Guy - DIAD <GParola@coj.net>; cworsham@bellsouth.net; dia.mbp@outlook.com; jill.caffey1@gmail.com; johndhira@gmail.com; Jpcitrano2dia <Jpcitrano2dia@gmail.com>; Micah Heavener (heavenerm@comcast.net) <heavenerm@comcast.net>; pkrechowski@balch.com; Scott Wohlers <swohlers@riverplacecapital.com>; srfetner@gmail.com

Subject: Completion Grant memo

Good Morning,

Per the request of CM Joe Carlucci in a meeting of The Special Committee on The Future Of Downtown, I have prepared the attached memo on “Completion Grants”. Please let me know if you have any questions.

Regards,

Lori N. Boyer

Chief Executive Officer

Downtown Investment Authority

City of Jacksonville

117 W. Duval Street, Suite 310


Jacksonville, Florida 32202

Phone: (904) 255-5301

Downtown Investment Authority

MEMORANDUM

TO: Special Committee on the Future of Downtown

FROM: Lori Boyer, CEO 

RE: "Completion Grants"

DATE: September 12, 2024

The term "Completion Grant" has become common in recent years but is a misnomer. Almost all DIA and many Public Investment Policy ("PIP") grants are paid upon completion of the private capital investment and/or job creation. The authorized DPRP (historic program), retail enhancement grants, façade grants, etc. are all paid upon completion of the work (with the exception of DPRP these incentives are CRA funded). However, the term has come to be used to refer to a "gap filler" grant when other programs are inadequate financially to induce the desired development activity or economic development project.

Adopted COJ Public Investment Policy

It is the PIP that establishes the baseline ROI of 1.

The PIP refers to both Mega Projects and Downtown Projects as warranting *additional unique incentives* although in both cases it has been interpreted to require a waiver of the Public Investment Policy because it is not an expressly authorized program.

"A "Mega Project" is an extremely large project (i.e., 500 jobs or more, or \$200 million plus in private capital investment). Projects of this magnitude require an extremely competitive offering which would go above and beyond normal incentives addressed in this policy. If and when a project of this size arises, it would be handled on a case-by-case basis, and a custom offer would be formulated." (PIP page 7) (FIS and Four Seasons "Completion Grants" were evaluated as a Mega Projects based on the capital investment, and in the case of FIS, job creation.)

The adopted PIP also creates an opening for additional incentives for Downtown in general. "The success of Downtown Jacksonville is an important element of the City's overall vitality. In an effort to continue to attract new investment and businesses, a project could be given *additional positive consideration* if choosing a Downtown location." (PIP page 7)

BID Plan for Downtown

More recently, economic conditions have led to financial gaps that, absent some "additional unique incentives," the project would not move forward. However, to recommend approval of such a gap-filler, the DIA looks to its adopted BID plan and the criteria established therein.

All incentives awarded by DIA acting as the CRA must be consistent with the purposes outlined in state law as well as the adopted CRA Plan (for example something allowed by the plan may not be allowed by state law and therefore cannot be awarded by the CRA). All incentives awarded by DIA acting as the Downtown Economic Development Agency must be consistent with the adopted BID Plan and either paid from budget previously appropriately by Council for a particular use or individually approved by Council for the specific project.

The adopted BID Strategy outlines specific incentive programs with specific guidelines that could be used in either capacity except that REV grants can only be awarded by the CRA. The adopted CRA Plan also includes Plan Umbrellas (pg. 68) pursuant to which the CRA can create additional programs or award additional incentives consistent with the Plan Goals and the Umbrellas. It is therefore our understanding that so long as a project is consistent with the BID plan goals, the CRA approves any REV grant, TIF funds are not used for the “additional unique incentive,” and the appropriation is approved by City Council including a waiver of the PIP, a grant paid to induce development of a project (either at full completion or after stages of completion) is permissible with Council approval of each such project.

There is no generic gap-filler Completion Grant program identified in the BID Plan. The Plan does recognize that there may be important unique projects for which REV grants and other programs are insufficient and, in that instance, establishes “tiers” of decision-making criteria. “The decision-making criteria are intended to be used as a reference guide for the DIA Governing Board when reviewing applications and proposals within Downtown Jacksonville beyond established DIA incentive programs.” (BID Strategy page 123).

Essentially the 3 tiers are:

1. Proof of extent of financial gap which begins with an analysis of the operating pro forma and the NOI proposed to be generated by the project. That NOI is used to determine the level of debt the project may support with the remainder going to investors as financial return on their investment. That return is tested using an IRR approach to determine if a rational investor would support the development at that return given the risk of the project, or if additional funding is needed in the form of a completion grant from the City.
2. Demonstration of unique value to Downtown revitalization by meeting at least four strategic objectives under each of at least three goals (intended to screen out single purpose or low impact projects and essentially require true mixed-use projects that impact more than one market sector - a high bar) (In practice this has limited those who qualify but also leads to developer commitments over time in a variety of contexts that are difficult to draft and will be difficult to monitor- i.e. commit to program a park x times per year in addition to significant retail and residential)
3. The project will positively affect and substantively complete a project or combination of projects included in the plan for implementation by the City or CRA in the future.

A project that passes all of the above and additionally maxes out their REV grant qualification, or is a Mega Project, qualifies for “additional incentive mechanisms” such as a gap-filler cash

grant upon completion. This was the criteria used to review and award the Gateway completion grants.

In recognition of the limited number of projects that could meet the tiers analysis above, and the fact that higher density, more resilient and higher cost concrete and steel construction was at a disadvantage compared to lower density and lower cost suburban style wood frame construction when evaluated, DIA sought to level the playing field. The Board adopted a 30-year ROI approach for concrete and steel high-rises which, consistent with the Plan Goals and Plan Umbrellas, allows the award of "additional incentive mechanisms" to qualifying high rise residential projects maxing out the available REV grant. The pending legislation for the Related project on the Southbank includes such an incentive, but it is not paid in its entirety upon full completion. Rather, it is paid at stages of completion.

At this point, only qualified mixed-use projects of major impact that pass the Tiers Analysis, qualified high-rise projects, and Mega Projects are considered for Completion Grants in addition to the BID Strategy adopted program incentives.

In summary, while there is no specific program expressly for Completion Grants designed to fill an additional economic gap (absent the Tiers approach for mixed use projects of major impact), it is our understanding that so long as a project is consistent with the BID plan goals, the CRA approves any REV grant, TIF funds are not used for the "additional unique incentive;" and the appropriation is approved by City Council including a waiver of the PIP, a grant paid to induce development of a project (either at full completion or after stages of completion) would be permissible with Council approval of each such project.

If the Special Committee on the Future of Downtown wanted to create another category to allow such grants in a to-be-designated core area (even if the project is not a high-rise and even if the project could not pass the Tiers analysis) to further encourage development in that area, I believe it could be done without amending the CRA Plan or Ordinance Code. Depending on the level of detail and criteria that Council would want to establish for such a program, it could be adopted as a new incentive in the BID Strategy and DIA staff would be happy to suggest appropriate criteria for such a program, or DIA could simply be directed by Resolution to present such requests to Council on a project-by-project basis for consideration.