

LEGISLATIVE FACT SHEET

DATE: 03/23/22

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

SPONSOR: Downtown Investment Authority
(Department/Division/Agency/Council Member)

Contact for all inquiries and presentations: Lori Boyer, DIA CEO

Provide Name: Lori Boyer, DIA CEO

Contact Number: 255-5301

Email Address: boyerl@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.)

The DIA seeks permission to file legislation requesting City Council approval of a Redevelopment Agreement following the Downtown Preservation and Revitalization Program ("DPRP") guidelines for the rehabilitation and reuse of the historic Union Terminal Warehouse building located at 700 Union Street E. This project will result in the investment of approximately \$57.1 million and will provide a minimum of 220 mixed-income residential units and 38,000 square feet of commercial/retail space designed to attract maker/artist's studios, and similar uses. The legislation seeks funding in the amount of \$8,285,793 through the Downtown Preservation and Revitalization Program (DPRP). Of the total, \$6,628,634 is forgivable over five years, and \$1,657,159 is to be repaid by the tenth anniversary of funding.

The DPRP as created by Ordinance 2020-0527-E for purpose of fostering the preservation and revitalization of unoccupied, underutilized, and/or deteriorating historic buildings. Funding under the DPRP requires approval and further appropriation of funds by City Council as the project nears completion.

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.)

Funding of the forgivable loans and deferred principal loan will require future appropriation by the Jacksonville City Council and will be sought after construction commences and the time frame for actual completion can be determined. Construction is currently projected to commence in late 2022 with a requirement to complete work within 24 months from commencement.

The grants (forgivable loans) and deferred principal loan will be funded from the General Fund (00111) pursuant to the Downtown Preservation and Revitalization Program and through the Downtown Economic Development Fund (00116) in an amount up to \$8,285,793 for redevelopment of the Union Terminal Warehouse.

This project would not be feasible without support from the City through the DPRP, or alternative capital subsidy. The building requires significant rehabilitation to ensure ADA compliance and environmental abatement of hazardous materials to make it ready to be used once again and contribute to the City's tax base in its highest and best use.

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

ACTION ITEMS:	Yes	No	
Emergency?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Justification of Emergency: If yes, explanation must include detailed nature of emergency. <div></div>
Federal or State Mandate?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Explanation: If yes, explanation must include detailed nature of mandate including Statute or Provision. <div></div>
Fiscal Year Carryover?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Note: If yes, note must include explanation of all-year subfund carryover language. <div></div>
CIP Amendment?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Attachment: If yes, attach appropriate CIP form(s). Include justification for mid-year amendment.
Contract / Agreement Approval?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	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 Redevelopment Agreement was prepared by OGC and is on file. DIA will be responsible for contract oversight.
Related RC/BT?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Attachment: If yes, attach appropriate RC/BT form(s).
Waiver of Code?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Code Reference: If yes, identify code section(s) in box below and provide detailed explanation (including impacts) within white paper. <div></div>
Code Exception?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Code Reference: If yes, identify code in box below and provide detailed explanation (including impacts) within white paper. <div></div>
Related Enacted Ordinances?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	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. <div></div>

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

ACTION ITEMS:

Continuation of Grant? ☐

No

X

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? ☐
Reporting Requirements? ☒

X

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

The DPRP Forgivable Loans and Deferred Principal Loan for the 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:

Lori Boyer
(signature)

Date: 3/23/22

Prepared By:

Steve T. Kelley
(signature)

Date: 3/23/22

ADMINISTRATIVE TRANSMITTAL

To: MBRC, c/o Jasmine Jordan, Budget Office, St. James Suite 325

Thru: Rachel Zimmer, Director of Intergovernmental Affairs, Office of the Mayor

(Name, Job Title, Department)

Phone: 255-5006

E-mail: rachelz@coj.net

From: Lori Boyer, Downtown Investment Authority, CEO

Initiating Department Representative (Name, Job Title, Department)

Phone: 255-5301

E-mail: boyerl@coj.net

Primary Contact: Steve Kelley, Downtown Investment Authority, Director of Development

(Name, Job Title, Department)

Phone: 255-5304

E-mail: skelley@coj.net

CC: Rachel Zimmer, Intergovernmental Affairs Liaison, Office of the Mayor

Phone: 255-5006

E-mail: rachelz@coj.net

COUNCIL MEMBER / INDEPENDENT AGENCY / CONSTITUTIONAL OFFICER TRANSMITTAL

To: Peggy Sidman, Office of General Counsel, St. James Suite 480
Phone: 255-5055 E-mail: psidman@coj.net

From: Lori Boyer, CEO of the Downtown Investment Authority
Initiating Council Member / Independent Agency / Constitutional Officer
Phone: 904-255-5301 E-mail: bboyer1@coj.net

Primary Contact: Steve Kelley, Director of Development
(Name, Job Title, Department)
Phone: 904-255-5304 E-mail: skelley@coj.net

CC: Rachel Zimmer, Intergovernmental Affairs Liaison, Office of the Mayor
Phone: 255-5006 E-mail: rachelz@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?	<input checked="checked" type="checkbox"/>	<input type="checkbox"/>	Attachment: If yes, attach appropriate documentation. If no, when is board action scheduled?
			<div>Executed DIA Resolution 2022-03-06</div>

FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED

DOWNTOWN INVESTMENT AUTHORITY
COMMITMENT TRACKING REPORT
April 18, 2022

PROJECT (AS PREVIOUSLY APPROVED)				FISCAL YEAR											
	DIA RES	CITY ORD	FUNDED (Y OR N)	SOURCE OF FUNDING	GENERAL FUND IMPACT (Y OR N)	21-22	22-23	23-24	24-25	25-26	26-27	27-28	28-29	29-30	
Jones Bros. Bldg. (HPTF) ⁸	2018-03-01	2018-630	N	HPTF	Y	\$ -	\$ -	\$ -	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Iguana/Kids Kampus/Shipyards (Completion Grant)	2021-07-01	2021-673	N	General Fund	Y	\$ -	\$ -	\$ -	\$ -	\$ 25,834,887	\$ -	\$ -	\$ -	\$ -	\$ -
Iguana/Kids Kampus/Shipyards (Municipal Improvements)	2021-07-01	2021-673	N	General Fund	Y	\$ -	\$ -	\$ -	\$ -	\$ 13,373,100	\$ -	\$ -	\$ -	\$ -	\$ -
Related Group (Completion Grants)	2020-11-01	2021-0253	N	General Fund	Y	\$ 500,000	\$ -	\$ -	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Related Group (Municipal Improvements- Marina)	2019-08-01	2021-0253	N	General Fund	Y	\$ -	\$ 1,143,807	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FIS (Closing Fund Grant)	2019-04-05	2019-0596	N	General Fund	Y	\$ -	\$ 3,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Regions Bank (DPPR)	2021-04-05	2021-210	N	General Fund	Y	\$ 250,000	\$ 200,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -
Church and Hogan (DPPR)	2021-01-04	2021-332	N	General Fund	Y	\$ -	\$ 8,624,321	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Laura Street Trio (DPPR)	2021-04-05	2021-0453	N	General Fund	Y	\$ -	\$ -	\$ -	\$ 24,674,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
One Riverside - Restaurant Completion Forgivable Loan	2021-08-01	2021-796	N	DEDF	Y	\$ -	\$ -	\$ -	\$ 750,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
One Riverside - Supplemental Purchase Price	2021-08-01	2021-796	N	General Fund	Y	\$ 1,719,320	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Porter House (DPPR)	2021-08-02	2022-0030	N	General Fund	Y	\$ 669,581	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL (Future General Fund appropriation required)						\$ 3,138,901	\$ 13,468,128	\$ 150,000	\$ 27,574,300	\$ 39,357,987	\$ -	\$ -	\$ -	\$ -	\$ 83,689,316

Subject Legislation

Union Terminal (DPPR)	2022-03-06	TBD	N	General Fund	Y	\$ -	\$ -	\$ -	\$ 8,285,793	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL FUTURE FUNDING THROUGH THE GENERAL FUND (Fully Approved and Being Proposed)						\$ 3,138,901	\$ 13,468,128	\$ 150,000	\$ 35,860,093	\$ 39,357,987	\$ -	\$ -	\$ -	\$ -	\$ 91,975,109

⁸ Jones Bros unfunded grant to be renegotiated as part of new RDA