## LEGISLATIVE FACT SHEET

DATE:	06/15/22		BT or RC No: (Administration & City	
SPONSOR:	Downtown Investment	and the second	n/Agency/Council Member)	
-				
	inquiries and presentation		Lori Boyer, D	IIA CEO
Provide Name		Lori Be	oyer, DIA CEO	
	act Number: 255-5301	<u>a</u>		(
Emai	il Address: <u>boyerl@coj.n</u>	<u>ət</u>		,
	Paper (Explain Why this legislation is or Council introduced legislation and			mpact ) Council Research with
(Minimum of 35	i0 words - Maximum of 1 pag	e.)	- 11	
Revitalization Pro 0000) This project feet of residential amount of \$7,150, five years, and \$1 The DPRP as cre	ation requests City Council appro- gram ("DPRP") guidelines for the end commercial space in the Ce 690 through the Downtown Press ,430, 138 requires repayment with ated by Ordinance 2020-0527-E ng historic buildings. Funding und pletion.	rehabilitation and reuse o pproximately \$17.7 million htral Core District of Down ervation and Revitalization h interest by the tenth anni- for purpose of fostering the	f the historic property at 128 W for the rehabilitation of appro- town Jacksonville. The legisla Program (DPRP). Of the tota versary of funding e preservation and revitalization	Adams Street (RE# 073739- kimately 65,000 gross square tion seeks funding in the 1, \$5,720,552 is forgivable over on of unoccupied, underutilized,
List the source	ION: Total Amount Appro name and provide Object it will appear in title of legislation	and Subobject Numb	ers for each category lis	as follows: ted below:
Name of Federal Funding Source(s):		From		Amount:
		To:		Amount:
Name of State Funding Source(s):		From		Amount:
		То:		Amount:
Name of City of Ja	acksonville Funding Source(s):	From		Amount:
		To:		Amount:
Name of In-Kind C	Contribution(s):	From		Amount:

To:

From

To:

Amount:

Amount:

Amount:

Name & Number of Bond Account(s):

## PLAIN LANGUAGE OF APPROPRIATION / FINANCIAL IMPACT / OTHER:

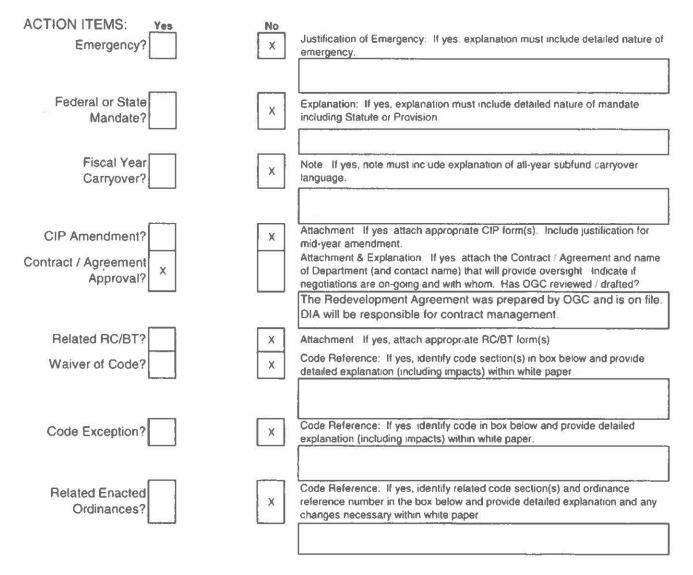
Explain Where are the funds coming from, going to, how will the funds be used? Does the funding require a match? Is the funding for a specific time frame? Will there be an ongoing maintenance? ... and staffing obligation? Per Chapters 122 & 106 regarding funding of anticipated post-construction operation 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 the time frame for completion can be determined. Construction is expected to be completed by 3Q2024. The grants (forgivable loans) and the 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 \$7,150,690 for the redevelopment of the building located at 128 W Adams Street.

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 materia's 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.



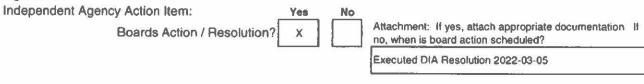
ACTION ITEMS CONTINUED: Purpose / Check List. If "Yes" please provide detail by attaching justification, and code provisions for each.

ACTION	N ITEMS:	Yes	No			
C	ontinuation o Grant?		×	Explanation: How will the funds be used? Does the Is the funding for a specific time frame and/or multi- year of grant? Are there long-term implications for the second se	-year? If mult	ti-year, note
	plus Property Certification? Reporting equirements?		X	Attachment. If yes, attach appropriate form(s). Explanation: List agencies (including City Council / and frequency of reports, including when reports are Department (include contact name and telephone in The DPRP Forgivable Loans and Deferred Pri redevelopment will only be disbursed after con improvements, issuance of a Certificate of Oc- approval of the HPS of the Planning Dept.	e due. Provid <u>sumber) respo</u> fincipal Loan mpletion of f	de onsible for h for the the
Divis	ion Chief:	Lou	<u>Bo</u> (sign	eyen	Date:	6/15/2022
Pre	pared By:	Shit. K	eller Joon	lature)	Date:	6/15/2022
		A	DMINIS	TRATIVE TRANSMITTAL		
To:	MBRC, c/o f	Budget Office, St.	lames S	suite 325		
Thru:	Rachel Zimm	er, Director of Interg	overnme	ental Affairs, Office of the Mayor		
	(Name, Job Tit	le, Department)				
	Phone:	255-5006		E-mail: rachelz@coj.net		
From:	Lori Boyer, D	owntown Investment	t Authorit	V. CEO		
	Approximation and a second statements of the	tment Representative		This is a second s	470 - 19	
	Phone:	255-5301		E-mail: boyerl@coj,net		
Primary	Steve Kelley,	Downtown Investme	ent Autho	prity, Director of Development		
Contact:	(Name, Job Tit	le, Department)				
	Phone:	255-5304		E-mail: skelley@coj.net		<u></u>
CC:	Rachel Zimr	ner, Intergovernme	ental Aff	airs Liaison, Office of the Mayor		
	Phone:	255-5006		E-mail: rachelz@coj.net		

## COUNCIL MEMBER / INDEPENDENT AGENCY / CONSTITUTIONAL OFFICER TRANSMITTAL

From:		EQ of the Downtown Investm	ant Authority				
11000	Lori Boyer, CEO of the Downtown Investment Authority Initiating Council Member / Independent Agency / Constitutional Officer						
	Phone:	904-255-5301	E-mall: boyerl@coj.net				
Primary		rector of Development					
Contact:	(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.



## FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED