

LEGISLATIVE FACT SHEET

DATE: 02/21/23

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

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

Contact for all inquiries and presentations: Lori Boyer

Provide Name: Lori Boyer

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 Downtown Investment Authority ("DIA") is seeking approval of legislation to authorize a Redevelopment Agreement with MOSH, together with a ground lease to MOSH of 2.5 acres of riverfront property in the Shipyards east of Hogan's Creek for nominal rent. MOSH would be authorized to design the surrounding park parcel, subject to COJ Parks and Public Works design approval, and would be reimbursed up to \$880,000 from the current CIP project funding pursuant to a cost disbursement agreement. The City is obligated to extend A. Phillip Randolph Boulevard across E. Bay Street and bring utilities to the site also funded by the current CIP project. MOSH is obligated to meet its fundraising target by December 31 of 2023, as a condition to entering into the lease. The Performance Schedule obligates MOSH to complete the new Museum by December 31, 2027 and return the current museum premises to the City. The minimum capital investment in the new museum is \$85,000,000 and the museum must contain no fewer than 50,000 square feet of Exhibit space. The DIA board found that an iconic new STEM-focused museum would be a significant attraction to draw residents and tourists Downtown, warranting the negative ROI.

Pursuant to Resolution 2021-11-01, the DIA Board unanimously voted to issue a 30-day Notice of Disposition and no alternative offers were received. Pursuant to the terms of Resolution 2022-01-03, as modified by Resolution 2022-09-03, the DIA Board approved the terms reflected in the attached legislation and Redevelopment Agreement. The contract documents are in substantially final form and reflect the essential deal terms.

APPROPRIATION: Total Amount Appropriated NA 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 Fundin	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.)

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 style="border: 1px solid black; height: 30px; margin-top: 5px;"></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 style="border: 1px solid black; height: 30px; margin-top: 5px;"></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 style="border: 1px solid black; padding: 5px; margin-top: 5px;">contract and CIP project are multi-year; no carryover required as CIP all-years fund</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? <div style="border: 1px solid black; padding: 5px; margin-top: 5px;">Redevelopment Agreement, Lease, Cost Disbursement Agreement and associated documents in substantially form attached;</div>
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 style="border: 1px solid black; height: 30px; margin-top: 5px;"></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 style="border: 1px solid black; height: 30px; margin-top: 5px;"></div>

Related Enacted Ordinances?

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.

[Empty box for code reference]

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

ACTION ITEMS:

Continuation of Grant? Yes No

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?

[Empty box for explanation]

Surplus Property Certification? Reporting Requirements?

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 generating reports.

Downtown Investment Authority, John Crescimbeni; 255-5306

Division Chief: Lori Boyer
(signature)

Date: 2/21/23

Prepared By: Lori Boyer
(signature)

Date: 2/21/23

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, CEO, Downtown Investment Authority
Initiating Department Representative (Name, Job Title, Department)

Phone: 255-5301 E-mail: boyerl@coj.net

Primary Contact: Lori Boyer, CEO, Downtown Investment Authority
(Name, Job Title, Department)

Phone: 255-5301 E-mail: boyerl@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: _____
Initiating Council Member / Independent Agency / Constitutional Officer
Phone: _____ E-mail: _____

Primary Contact: _____
(Name, Job Title, Department)
Phone: _____ E-mail: _____

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? Attachment: If yes, attach appropriate documentation. If no, when is board action scheduled?

Resolution 2022-09-03

FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED