LEGISLATIVE FACT SHEET

DATE: 04/04/23	BT or RC No:					
	(Administration & City	Council Bills)				
SPONSOR: Downtown Investment A	·					
	(Department/Division/Agency/Council Member)					
Contact for all inquiries and presentations:	Steve Ke	lley				
Provide Name:	Steve Kelley					
Contact Number: 255-5304						
Email Address: <u>skelley@coj.ne</u>	Email Address: <u>skelley@coj.net</u>					
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 (Minimum of 350 words - Maximum of 1 page.)						
Preservation and Revitalization Program ("DPRP") guidelines for the rehabilitation and reuse of the former Hillman-Pratt and Walton funeral parlor located in the LaVilla District of Downtown Jacksonville at 525 W. Beaver Street (RE# 074645-0000). This project will result in the investment of approximately \$5.0 million for the acquisition and rehabilitation of the 10,600 square foot property and, upon completion, is anticipated to provide 13 units of multifamily housing and approximately 1,500 square feet of shell space for an anticipated food and beverage operation (coffee shop or wine bar). The legislation seeks funding in the amount of \$1,251,430 through the Downtown Preservation and Revitalization Program (DPRP). With Owner's Equity proposed at 37.8% of Total Development Cost, no Deferred Principal Loan is required, and 100% of the funding will be forgivable over five years. 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: List the source <u>name</u> and provide Object and Subobject Numbers for each category listed below:						
(Name of Fund as it will appear in title of legi	slation)	<u> </u>				
Name of Federal Funding Source(s):	From:	Amount:				
	То:	Amount:				
Name of State Funding Source(s):	From:	Amount:				
name of State Funding Source(s).	То:	Amount:				
Name of City of Jacksonville Funding Source	From:	Amount:				
	То:	Amount:				
Name of In-Kind Contribution(s):	From:	Amount:				
	То:	Amount:				
Name & Number of Bond Account(s):	From:	Amount:				
	То:	Amount:				

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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 will require future appropriation by the Jacksonville City Council and will be sought after the time to completion can be reasonably determined. Construction is expected to be completed by 2Q2025. The grants (forgivable loans) will be funded from the General Fund pursuant to the Downtown Preservation and Revitalization Program and through the Downtown Economic Development Fund in an amount up to \$1,251,430 for the redevelopment of the building located at 525 W Beaver 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 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 Emergency?	No X	Justification of Emergency: If yes, explanation must include detailed nature of emergency.
Federal or State Mandate?	x	Explanation: If yes, explanation must include detailed nature of mandate including Statute or Provision.
Fiscal Year Carryover?	X	Note: If yes, note must include explanation of all-year subfund carryover language.
CIP Amendment?	x	Attachment: If yes, attach appropriate CIP form(s). Include justification for mid-year amendment.
Contract / Agreement Approval?		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 management.
Related RC/BT?	X	Attachment: If yes, attach appropriate RC/BT form(s).
Waiver of Code?	X	Code Reference: If yes, identify code section(s) in box below and provide detailed explanation (including impacts) within white paper.
Code Exception?	х	Code Reference: If yes, identify code in box below and provide detailed explanation (including impacts) within white paper.
Related Enacted Ordinances?	x	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.

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

ACTION I	TEMS:	Yes	No				
Continua	ition of Grant?		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?			
Su	rplus Property Certification?		x	Attachment: If yes, a	ttach appropriate forn	n(s).	
R	Reporting equirements?			Explanation: List age receive reports and fi due. Provide Departinumber) responsible	requency of reports, in ment (include contact	ncluding when name and tele	reports are
			_	The DPRP Forgivable disbursed after comp Certificate of Occupa Planning Dept.	letion of the improven	nents, issuance	e of a
Divisi	on Chief:	Star K	Joy (sign	eture)		Date:	4/4/2023
Pre	pared By:	Stu T. K	elle (sieg	eture)	<u>_</u>	Date:	4/4/2023
			ADMINI	STRATIVE TRANSMIT	TAL		
То:	MBRC, c/o Bu	idget Office, St. Jam	es Suite	e 325			
Thru:		er, Director of Intergentier, Department)	overnme	ental Affairs, Office of t	he Mayor		
	·	255-5006		E-mail: <u>rac</u>	nelz@coj.net		
From:				Estate and Developme me, Job Title, Departme		nent Authority	
		·	•	E-mail: <u>ske</u>	•		
Primary Contact:		Director of Downtow itle, Department)	n Real I	Estate and Developme	nt, Downtown Investn	nent Authority	
	Phone:	,		_ E-mail: ske	lley@coj.net		
CC:	Rachel Zimme	er, Intergovernmenta	al Affairs	Liaison, Office of the			
	Phone:	255-5006		E-mail:	rachelz@coi.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:				nent, Downtown Investment Authority
	Initiating Cour	incil Member / Independent	Agency / Constitutiona	al Officer
	Phone:	255-5304	E-mail: <u>sl</u>	kelley@coj.net
Primary	Steve Kelley,	Director of Downtown Rea	I Estate and Developm	nent, Downtown Investment Authority
Contact:	(Name, Job T	Fitle, Department)		
	Phone:	255-5304	E-mail: <u>sl</u>	kelley@coj.net
CC:	Rachel Zimm	ner , Intergovernmental Affa	irs Liaison, Office of th	e Mayor
	Phone:	255-5006	E-mail:	rachelz@coj.net
_	on from Indeper lent Agency Ac	•	Yes No	dependent Agency Board approving the legislation.
		Boards Action / Resolution	1/1 X	ttachment: If yes, attach appropriate ocumentation. If no, when is board action
				Executed DIA Resolution 2022-09-04

FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED

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