## **LEGISLATIVE FACT SHEET**

DATE:	05/08/23		BT or RC N	lo:	
<i>D</i> , (12.	00,00,20		(Administration & C		
SPONS	OR:	Downtown Investment Authority (Department/Division/Agency/Council Member)			
		(Department	Division/Agency/Council wemb	CI)	
Contact	for all inquiries and presentations:	_	Steve	Kelley	
Provide	Name:		Steve Kelley		
	Contact Number: 255-5304			_	
	Email Address: <u>skelley@coj.ne</u>	<u>t</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 for all other legislation.					
	m of 350 words - Maximum of 1 page				
This legislation is filed to amend the Second Amended and Restated Redevelopment Agreement executed by the parties on March 25, 2022, to allow for an extension of the Substantial Completion Date from June 30, 2023, to September 30, 2023. The Developer, Axis Hotels, LLC, has provided documentation from the General Contractor dated February 9, 2023, detailing the causes for continued delays brought about by supply chain issues that indicate the project cannot be completed by June 30, 2023. All permissible extensions of the performance schedule allowed under the terms of the Second Amended and Restated Redevelopment Agreement remain insufficient to achieve Substantial Completion of the Property, but an extension of the Completion date to September 30, 2023, is necessary to maintain continuity of development activity currently taking place. The DIA Board agreed to this strategy by its approval of Resolution 2023-03-07 at its March 15, 2023 Board Meeting recommending the extension of the completion date to allow adequate time to complete construction.  Amendment of the Second Amended and Restated maintains the following: Total Development Cost: \$15,000,000 (estimated) Redevelopment Completion Grant: \$1,500,000 from the Downtown Historic Preservation and Revitalization Trust Fund (the "HPTF"). These grant funds shall be used in accordance with the Downtown Historic Preservation and Revitalization Trust Fund guidelines.  * THE HPTF Grant will be disbursed at issuance of the last needed Certificate of Occupancy ("CO") for the project, and following inspection for compliance with terms of the approval.  * The Grant will be subject to standard "claw-back" language.					
ADDDO	DDIATIONI. Total Amount Annearia	.to.de	N/A	as follows:	
	PRIATION: Total Amount Appropria source <u>name</u> and provide Object and				
	of Fund as it will appear in title of legi		,		
(Name C	or rung as it will appear in line or legi		·	Amount:	
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		To:		Amount:	
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	- otato t diratilg dod otato(o).	To:	<u>,,                                    </u>	Amount:	
Name of City of Jacksonville Funding Source		From:		Amount:	
		To:	<del></del> .	Amount:	
		1		Amount	
Name o	f In-Kind Contribution(s):	From:		Amount:	
	· · · · · · · · · · · · · · · · · · ·	To:	<del>_</del> .	Amount:	
Marca 2	Niconal and a Change A	From:		Amount:	
IName &	Number of Bond Account(s):	To	-	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.)

The grant from the Downtown Revitalization and Historic Preservation Trust Fund (the "HPTF") in an amount up to
\$1,500,000 for redevelopment of the Ambassador Hotel building, remains in effect from the approval originally provided.
Funding remains available in the trust fund balance for this project.

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?  Contract / Agreement Approval?	X	Attachment: If yes, attach appropriate CIP form(s). Include justification for mid-year amendment.  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 Amended and Restated Development Agreement is on file. DIA will be responsible for contract oversight (John Crescimbeni, Finance)
Related RC/BT? Waiver of Code? X	X	and Compliance Manager).  Attachment: If yes, attach appropriate RC/BT form(s).  Code Reference: If yes, identify code section(s) in box below and provide detailed explanation (including impacts) within white paper.  Waiver of the \$1,000,000 limit per building in the HPTF guidelines, adopted via Ord. 2002-395-E.
Code Exception?	X	Code Reference: If yes, identify code in box below and provide detailed explanation (including impacts) within white paper.
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.
		Ordinance 2021-0459

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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 ?	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 Propert Certification Reportin Requirements	9 ,	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 generating reports.  HPTF Grant for the Hotel 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: Prepared By:	Sout St.T. A	elles	Date: 5/3/23  Date: 5/3/23  Date: 5/3/23

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## ADMINISTRATIVE TRANSMITTAL

To:	MBRC, c/o 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-ma	il: rachelz@coj.net		
From:		ector of Downtown Real E		opment, Downtown Investment Authority		
		255-5304		il: skelley@coj.net		
Primary Contact:		Steve Kelley, Director of Downtown Real Estate and Development, Downtown Investment Authority (Name, Job Title, Department)				
	Phone:	255-5304	E-ma	il: skelley@coj.net		
CC:	Rachel Zimmer,	Intergovernmental Affairs	Liaison, Office	of the Mayor		
	Phone:	255-5006	_ E-ma	il: rachelz@coi.net		
	COUNCIL ME	MBER / INDEPENDENT	AGENCY / CON	STITUTIONAL OFFICER TRANSMITTAL		
To:		Office of General Counsel 255-5055		e 480 il:psidman@coj.net		
From:		ector of Downtown Real E Member / Independent A		opment, Downtown Investment Authority		
	Phone:	255-5304	E-ma	il: skelley@coj.net		
Primary Contact:	Steve Kelley, Dir (Name, Job Title		Estate and Deve	lopment, Downtown Investment Authority		
	Phone:	255-5304	E-ma	il: skelley@coj.net		
CC:	Rachel Zimmer,	Intergovernmental Affairs	Liaison, Office	of the Mayor		
	Phone:	255-5006	E-ma	il: rachelz@coj.net		
	on from Independe lent Agency Action		solution from th	e Independent Agency Board approving the legislation.		
Пасрепа		pards Action / Resolution?		Attachment: If yes, attach appropriate		
				documentation. If no, when is board action		
				Executed DIA Resolution 2023-03-07		

FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED

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