

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



JEFFREY R. CLEMENTS
Chief of Research
(904) 255-5137

117 West Duval Street
City Hall, Suite 425
Jacksonville, FL 32202
FAX (904) 255-5229

Bill Type and Number: Ordinance 2023-794

Introducer/Sponsor(s): Council Member Peluso

Date of Introduction: November 14, 2023

Committee(s) of Reference: F, TEU

Date of Analysis: November 16, 2023

Type of Action: Authorizing release of restrictive covenants and right of reverter

Bill Summary: The bill authorizes the administration to execute a release of restrictive covenants and right of reverter for a former City-owned parcel of property at 990 N. Main Street now owned by Florida State College at Jacksonville to permit the property to be sold at FSCJ's sole discretion.

Background Information: The property consists of a lot and 3-story building on the west side of North Main Street between an FSCJ warehouse and Hogan's Creek, opposite the former Claude Nolan Cadillac building. The property was declared surplus and conveyed at no cost to then-Florida Junior College (now FSCJ) in 1980 with a restrictive covenant requiring that the property be used for educational and college-related purposes or else revert to City ownership. This ordinance would release the covenants and right of reverter to enable FSCJ to sell the property to a third party of its choosing.

Policy Impact Area: Property disposition

Fiscal Impact: The parcel which is covered by the restrictive covenant is part of a larger parcel containing 2 other, larger FSCJ buildings. The Property Appraiser's just value for the parcel for 2023 is \$1,940,033.

Analyst: Clements