

**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 2024-103

**Introducer/Sponsor(s):** Council President at the request of the Mayor

**Date of Introduction:** February 13, 2024

**Committee(s) of Reference:** F

**Date of Analysis:** February 15, 2024

**Type of Action:** Authorization to execute lease amendment; designation of oversight agency

**Bill Summary:** The bill authorizes the execution of an amendment to the lease between the City and the Boeing Company for Building 68 at Cecil Commerce Center to extend the term of the lease by 3 years with two additional 1-year options. The Office of Economic Development is designated as the City's oversight agency for the lease.

**Background Information:** The City and Boeing entered into the current lease agreement for Building 68 (60,000 sq. ft.) in 2009 and it expires in June of 2024. The new lease will be at a monthly rental rate of \$15,579.69 subject to annual three percent (3%) increases, and a monthly Common Area Maintenance charge of \$200. Boeing's current operation at the site handles the repair, storage, maintenance, warehouse and manufacturing of aircraft and aircraft parts and related business.

**Policy Impact Area:** Economic development

**Fiscal Impact:** The building will be leased at a rate of rate of \$15,579.69 per month, subject to annual three percent (3%) increases and a \$200 monthly common area maintenance fee.

**Analyst:** Clements