

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: 2019-527

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

Date of Introduction: July 23, 2019

Committee(s) of Reference: NCSPHS, F

Date of Analysis: July 22, 2019

Type of Action: Appropriation, agreement authorization, CIP amendment and designation of oversight agency

Bill Summary: This bill is an appropriation of \$2,600,000 from the Debt Management Fund – Loan Repayment to purchase 1.21 acres of real property located at 347 Riverside Avenue, Jacksonville, Florida. The funds appropriated will not lapse but shall carryover to subsequent fiscal years. This bill also authorizes a sale and purchase agreement between the City and Fidelity National Financial, Inc. for the property and amends the 2019-2023 Five-Year Capital Improvement Program. The Real Estate Division of the Public Works Department will provide oversight and contract administration.

Background Information: The purpose of this legislation is to redevelop a vacant property, known as the Old Fire Station 5 Site, in the downtown Northbank Area. In 2005, the property was a part of a Land Swap Agreement between the City and Fidelity National Financial, wherein a portion of the Fire Station 5 parcel was exchanged for a parcel for an urban park (Sidney J. Gefen Riverwalk Park) and Fidelity received a parcel needed for the construction of a new building. Purchasing and redeveloping the property will eliminate blight conditions in the area, provide job opportunities to residents, realign Forest Street to provide better access to the property and surrounding properties, and improve parking for Riverwalk Park.

Policy Impact Area: Property redevelopment in the downtown Northbank Area

Fiscal Impact: Appropriation of \$2,600,000 as initiated by B.T. 19-109 from the Debt Management Fund – Loan Repayment

Analyst: Hampsey