

LEGISLATIVE FACT SHEET

DATE: 04/16/19

BT or RC No: _____
(Administration & City Council Bills)

SPONSOR: Jacksonville Housing Finance Authority
(Department/Division/Agency/Council Member)

Contact for all inquiries and presentation: _____

Provide Name: Laura Stagner

Contact Number: 255-8279

Email Address: lstagner@coj.net

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. (Minimum of 350 words - Maximum of 1 page.)

This resolution would approve the issuance by the Jacksonville Housing Finance Authority of its Multi-Family Housing Revenue Bonds (The Waves), Series 2019, in an aggregate principal amount not to exceed \$17,750,000 for the purpose of financing the Construction and Equipping of a multifamily rental housing development for persons of low, middle, or moderate income, located in the City of Jacksonville Beach, Florida.

This project would include approximately 127 units of affordable housing and would be located at scattered sites within Jacksonville Beach.

APPROPRIATION: Total Amount Appropriated 0 as follows:
 List the source **name** and provide Object and Subobject Numbers for each category listed below:

(Name of Fund as it will appear in title of legislation)

Name of Federal Funding Source(s)	From: _____	Amount: _____
	To: _____	Amount: _____
Name of State Funding Source(s):	From: _____	Amount: _____
	To: _____	Amount: _____
Name of City of Jacksonville Funding Source(s):	From: _____	Amount: _____
	To: _____	Amount: _____
Name of In-Kind Contribution(s):	From: _____	Amount: _____
	To: _____	Amount: _____
Name & Number of Bond Account(s):	From: _____	Amount: _____
	To: _____	Amount: _____

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 issuance of these bonds would allow for the construction and equipping of a multi-family project including an approximate 127 unit multifamily rental housing development located at scattered sites within Jacksonville Beach, Florida.

The Waves of Jacksonville, LTD, a Florida limited partnership, or its permitted successors and assigns (the "Borrower"), desires to construct and equip The Waves Project, and the Borrower has requested the Authority to issue its Multifamily Housing Revenue Bonds (The Waves), Series 2018 (the "Bonds") in the aggregate principal amount not to exceed \$17,750,000 for the purpose of financing all or a portion of the costs associated with the construction and equipping of the The Waves Project by the Borrower.

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

ACTION ITEMS:

	Yes	No
Emergency?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Justification of Emergency: If yes, explanation must include detailed nature of emergency.

Federal or State Mandate?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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Explanation: If yes, explanation must include detailed nature of mandate including Statute or Provision.

Fiscal Year Carryover?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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Note: If yes, note must include explanation of all-year subfund carryover language.

CIP Amendment?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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Attachment: If yes, attach appropriate CIP form(s). Include justification for mid-year amendment.

Contract / Agreement Approval?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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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?

Related RC/BT?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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Attachment: If yes, attach appropriate RC/BT form(s).

Waiver of Code?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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Code Reference: If yes, identify code section(s) in box below and provide detailed explanation (including impacts) within white paper.

Code Exception?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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Code Reference: If yes, identify code in box below and provide detailed explanation (including impacts) within white paper.

Related Enacted Ordinances?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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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.

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

ACTION ITEMS:

	Yes	No
Continuation of Grant?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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 Property Certification?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Reporting Requirements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

Division Chief: _____
(signature)

Date: _____

Prepared By: _____
(signature)

Date: _____

ADMINISTRATIVE TRANSMITTAL

To: MBRC, c/o Roselyn Chall, Budget Office, St. James Suite 325

Thru:

(Name, Job Title, Department)

Phone: _____

E-mail: _____

From:

Initiating Department Representative (Name, Job Title, Department)

Phone: _____

E-mail: _____

Primary

Contact:

(Name, Job Title, Department)

Phone: _____

E-mail: _____

CC:

Jordan Elsbury, Intergovernmental Affairs Liaison, Office of the Mayor

904-255-5013 E-mail: jelsbury@coj.net

COUNCIL MEMBER / INDEPENDENT AGENCY / CONSTITUTIONAL OFFICER TRANSMITTAL

To: Peggy Sidman, Office of General Counsel, St. James Suite 480

Phone: 904-630-4647

E-mail: psidman@coj.net

From:

Jacksonville Housing Finance Authority

Initiating Council Member / Independent Agency / Constitutional Officer

Phone: 255-8279

E-mail: lstagner@coj.net

Primary

Laura Stagner, Director - Finance

Contact:

(Name, Job Title, Department)

Phone: 255-8279

E-mail: lstagner@coj.net

CC:

Jordan Elsbury, Intergovernmental Affairs Liaison, Office of the Mayor

904-255-5013 E-mail: jelsbury@coj.net

Legislation from Independent Agencies requires a resolution from the Independent Agency Board approving the legislation.

Independent Agency Action Item:

Yes

No

Boards Action / Resolution?

Attachment: If yes, attach appropriate documentation. If no, when is board action scheduled?

FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED