LEGISLATIVE FACT SHEET

DATE: 11/4/2019

BT or RC No:<u>N/A</u>

(Administration & City Council Bills)

SPONSOR: Office of Economic Development

(Department/Division/Agency/Council Member

Contact for all inquiries and presentations: Office of Economic Development

Provide Name: Kirk Wendland & Ed Randolph Contact No: 255-5450 Email edr@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)

The City and RP Sports Investments, Inc. (RPS) will enter into an Option Agreement to purchase approximately 5 acres of vacant City-owned land, located along A. Phillip Randolph Blvd., just north of Arlington Expressway. The Option Agreement will be in effect from the date it is signed by both parties, and expire on January 31, 2023. RPS may request to terminate the Option Agreement at any point during the term of the Option Agreement. The Option Agreement will expire on January 31, 2023, if no action is taken. At closing, the City shall transfer the subject property, by quit claim deed, to RPS, free of all liens, encumbrances, charges and security interests. The new deed will include restrictions that will require that the property can be used only for the construction and operation of buildings and a soccer stadium for soccer events, and other related ancillary events, for RPS, successors and assigns. Before closing, RPS will have "created a not-for-profit corporation whose purpose is to assist with the rejuvenation, renovation, education, health and wellness of the East side community located in Jacksonville, FL." The City will have obtained the consent from the University Athletic Association and the University of Georgia Athletic Association, Inc., as it relates to excluding the subject property from the list of available parking areas currently included in the "FL/GA Agreement", or shall have otherwise amended the FL/GA Agreement by the closing date. If RPS hasn't substantially completed the construction of the facility and parking spaces by July 31, 2025, then RPS must pay the city the fair market value for the property.

APPROPRIATION: Total Amount Appropriated as follows: List the source <u>name</u> and provide Object and Subobject Numbers for each category listed below:

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

Name of Federal Funding Source(s) From:_____ Amount: Amount: То:_____ Name of State Funding Source(s) From:_____ Amount: Amount:_____ То:_____ Name of COJ Funding Source(s) From: Amount:_____ То:_____ Amount: Name of In-Kind Contributions: From:_____ Amount:_____ То:____ Amount: Name & No. 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 ongoing maintenance and staffing obligation? Per Chapter 122 & 106 regarding funding of anticipated post-construction operation costs. (Minimum of 350 words – maximum of 1 page.

RPS will make \$5,000 payment to City within three (3) business days of execution of Option Agreement. Within 30 days of execution of Option Agreement, the City and RPS will enter into a Purchase and Sale Agreement to sell the subject City-owned land, based on the terms and conditions in the Option Agreement, for \$1.00.

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

ACTION ITEMS:

 Emergency? Yes_____
 No X

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

Federal or State Mandate? Yes_____ No X____

Explanation: If yes, explanation must include detailed nature of mandate include Statue or Provision.

Fiscal Year Carryover? Yes_____ No X____ Note: If yes, note must include explanation of all-year subfund carryover language.

CIP Amendment? Yes____ No X____

Attachment: If yes, attach appropriate CIP form(s). Include justification for mid-year amendment.

Contract/Agreement Approval? Yes X No_

Attachment & Explanation: If yes, attach the Contract/Agreement & provide name of the Department and include contact name and telephone number of the person r that will provide oversight. Indicate if negotiations are on-going and with whom. Has OGC reviewed/drafted?

OED will provide oversight for the agreement, which has been drafted by OGC based upon negotiations with RP Sports Investments, Inc.

Related RC/BT? Yes____ No X_____ If yes, attach appropriate RC/BT form(s)

Waiver of Code? Yes____ No X

Code Reference: If yes, identify code section(s) in space below & provide detailed explanation (including impacts) within white paper.

Code Exception: Yes_____ No<u>X</u> Code Reference: If yes, identify code section(s) in space below & provide detailed explanation (including impacts) within white paper.

Related Enacted Ordinances? Yes_____ No X____ Code Reference: If yes, identify related code section(s) and ORD reference number in the space below & provide detailed explanation and any changes necessary within whitepaper. 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_____ No <u>X</u>___ 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? Yes_____ No X Attachment: If yes, attach appropriate form(s)

Reporting Requirements? Yes_____ No <u>X</u> Explanation: List agencies (including City Council/Auditor) to receive reports and frequency of reports, including when reports are due. Provide name of the Department and include contact name and telephone number of the person responsible for generating.

Division Chief:

(Signature)

Prepared By:

(Signature)

Date:

Date:

ADMINISTRATIVE TRANSMITTAL

- To: MBRC, c/o Roselyn Chall, Budget Office, St. James Bldg., Suite 325
- Thru: <u>N/A</u> (Name, Job Title, Department)
- From: <u>Kirk Wendland, Executive Director, Office of Economic Development (OED)</u> Initiating Department Representative (Name, Job Title, Department)

Phone: 255-5445 E-Mail: kwendland@coj.net

Primary Contact: <u>Ed Randolph,Director of Business Development OED</u> (Name, Job Title, Department)

Phone: 255-5450 E-Mail: edr@coj.net

CC: Jordan Elsbury, Director of Intergovernmental Affairs, Office of the Mayor

Phone: 255-5013 E-Mail: jelsbury@coj.net

COUNCIL MEMBER/INDEPENDENT AGENCY/CONSTITUTIONAL OFFICER TRANSMITTAL

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

Phone: 255-5055 E-Mail: psidman@coj.net

From: <u>N/A</u> Initiating Council Member/Independent Agency/Constitutional Officer

Phone:_____E-Mail:_____

Primary Contact: <u>N/A</u> (Name, Job Title, Department)

Phone:_____E-Mail:___

CC: Jordan Elsbury, Director of Intergovernmental Affairs, Office of the Mayor Phone: 255-5013 E-Mail: paulc@coj.net

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

Independent Agency Action Item:

Board(s) Action/Resolution? Yes_____ No X____

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

FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED