

# CITY COUNCIL RESEARCH DIVISION

## LEGISLATIVE SUMMARY



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**Bill Type and Number:** 2021-240

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

**Date of Introduction:** April 27, 2021

**Committee(s) of Reference:** NCSPHS, TEU, F

**Date of Analysis:** April 28, 2021

**Type of Action:** Lease agreement amendment and designation of oversight agency

**Bill Summary:** This bill authorizes Amendment Two to Lease Agreement between the City and Cecil Field POW/MIA Memorial, Inc. The Amendment: expands the premises located in the Chapel Building from 6,200 square feet to 14,744 square feet; requires the surrender of the Premises located in the Theater Building; extends the expiration of the term of the Lease from October 1, 2022 to March 31, 2023 at the current rental rate; extends the Preliminary Deadlines, the Construction Deadlines and the Utility Deadline by six months; permits Tenant to apply to qualify the Ground Parcel for an Agricultural Classification (Greenbelt) prior to the construction of the Project; and modifies Tenant's reporting requirements to conform to Tenant's fiscal year, with all other terms and conditions of the Lease remaining unchanged. The Office of Economic Development will oversee the lease and the project.

**Background Information:** The purpose of this legislation is to amend the Cecil Commerce Center Lease Agreement dated October 2, 2017, as authorized by Ordinance 2017-394-E, as amended by that certain Amendment One to Cecil Commerce Center Lease Agreement dated August 21, 2018, as authorized by Ordinance 2018-422-E. The lease is for property the Chapel Building located at 6112 New World Avenue (the "Chapel Building"), the Theater Building located at Building 333, 13561 Lake Newman Street (the "Theater Building") and the approximately 20.5 acre parcel of property located to the west of the Chapel Building. The tenant requested to expand the premises located in the Chapel Building and surrender its right to use and occupy the Theater Building.

**Policy Impact Area:** Cecil Commerce Center

**Fiscal Impact:** No new cost to the City

**Analyst:** Hampsey