

**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 2021-0817

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

Date of Introduction: November 9, 2021

Committee(s) of Reference: NCSPHS, F

Date of Analysis: November 9, 2021

Type of Action: Lease Agreement and designation of oversight agency

Bill Summary: This bill approves a Lease Agreement between the City of Jacksonville and the City & Police Federal Credit Union for use of approximately 1,237 square feet in the Police Memorial Building located at 501 East Bay Street, Jacksonville, Florida 32202. The Jacksonville Sheriff's Office will oversee the project.

Background Information: The property, which is in Council District 7, will be used by the City & Police Federal Credit Union as a branch office, subject to the terms and conditions outlined therein. The lease has an initial term of five (5) years with options to renew for two (2) additional consecutive five (5) year terms at a rental rate of \$1.00 per year.

Policy Impact Area: Police Memorial Building

Fiscal Impact: Tenant responsible for \$1 annual base rent

Analyst: Lehman