



Legislation Details

File #: 2021-0113-E **Version:** 1 **Name:**
Type: Ordinance **Status:** Enacted
File created: 2/23/2021 **In control:** City Council
On agenda: 3/23/2021 **Final action:** 3/23/2021

Effective date:

Title: ORD Approp. \$ 7,500,000 from the General Fund - Transfer from Fund Balance to Subsidies & Contributions to Private Organizations (In the Amt of \$1,000,000) & Loans (In the Amt of \$6,500,000) to Icemen Igloo, LLC ("Company") for the Purpose of Providing an Up-To \$1,000,000 Developmnt Completion Grant in Connection with the Purchase & Developmnt of the Site Currently Known as the Jax Ice & Sportsplex, Inclusive of a 2nd Ice Rink, a Sports-Themed Restaurant & Facilities to Support you Hockey Progs., on the Company's to be Acquired Property at 3605 Philips Highway,Jax,FL ("The Project");Apv & Auth an up to \$1,000,000 Developmnt Completion Grant Upon Substantial Completion of the Proj.; Apv & Auth an Up-to 20 yr., \$6,500,000 Loan Payable to the Company on a Reimbursement Basis During Construction of the Proj., with an Interest Rate of 3% Per Yr.; Purpose of Approp.; Providing a Carryover of Funds from Yr. to Yr. until such Funds are Expended or Lapse According to the Agreemnt; Apv & Auth the Mayor, or his Designee, & the Corp. Secretary to Execute & Deliver an Economic Developmnt Agreemnt, Loan Agreemnt, Promissory Note & Related Loan Docs. btwn the Company & the City; Auth Approval of Technical Amendmnts by the Executive Director of the OED; Providing for Loan Repaymnts to be Deposited into the General Fund for Future Approp; Providing Oversight by the OED; Waiver of that Portion of the Public Investmnt Policy Adopted by Ord 2016-382-E, as Amended, to Auth a \$6,500,000 Loan & a \$1,000,000 Developmnt Completion Grant. (B.T. 21-052) (Sawyer) (Req of Mayor) (Co-Sponsor CM's Salem, Carlucci,DeFoor, Cumber & Bowman)
2/23/21 CO Introduced: F
3/2/21 F Read 2nd & Rerefer
3/9/21 CO PH Read 2nd & Rereferred: F
3/16/21 F Amend/Approve 7-0
3/23/21 CO Amend/Approved 17-0
Public Hearing Pursuant to Chapt 166, F.S. & C.R. 3.601 – 3/9/21

Sponsors: Mayor, Ron Salem, Matt Carlucci, Randy DeFoor, LeAnna Cumber, Aaron Bowman

Indexes: FINANCE

Code sections:

Attachments: 1. 2021-113 Original Bill.pdf, 2. 2021-113- On File.pdf, 3. 2021-113 - LFS.pdf, 4. 2021-113- Exhibit 2.docx.pdf, 5. 2021-113- Exhibit 1.pdf, 6. 2021-113 Bill Summary.pdf, 7. 2021-113_Finance_Amd.pdf, 8. 2021-113-E.pdf

Date	Ver.	Action By	Action	Result
3/23/2021	1	City Council	Amend/Approved	Pass
3/16/2021	1	Finance Committee	Amend/Approve	Pass
3/9/2021	1	City Council	PH Read 2nd & Rereferred	
3/2/2021	1	Finance Committee	Read 2nd & Rereferred	
2/23/2021	1	City Council	Introduced to City Council and assigned	