



Legislation Details

File #: 2021-0210-E **Version:** 1 **Name:**
Type: Ordinance **Status:** Enacted
File created: 4/13/2021 **In control:** City Council
On agenda: 5/11/2021 **Final action:** 5/11/2021

Effective date:

Title: ORD Making Certain Findings, & Auth the Approp of \$200,000 in Funding from the Downtown Economic Development Fund Loans Account to Provide for a \$200,000 Economic Development Grant to Regions Bank (“Developer”); Auth the Mayor, or His Designee, to Execute an Economic Development Agreement (“Agreement”) btwn the Downtown Investment Authority (“DIA”), the City of Jax (“City”), & Developer, to Support the Renovation by Developer of the Old Bisbee Building (“Building”) Located at 51 West Bay St. & Costs Incurred & Improvements Associated w/ the Sale of the Adjacent Surface Lot Located at 54 West Forsyth St. (“Surface Lot”) in the Downtown Northbank Community Redevelopment Area (“Project”); Auth up to 5 Tranches of Downtown Preservation & Revitalization Program Forgivable Loans, in an Aggregate Amount not to Exceed \$900,000, to the Developer in Connection w/ the Renovations to the Building, to be Approp by Subsequent Legislation; Auth an Economic Development Grant in an Amount not to Exceed \$200,000 to the Developer in Connection w/ the Improvements to the Building as a Result of the Sale of the Surface Lot; Waiving DPRP Guidelines Requiring City Council Approval of Each Phase of the Project & Requiring a Lien on the Project Property & Requiring a Lien on the Project Property Securing the DPRP Loans; Designating the DIA as Contract Monitor for the Agreement; Providing for Oversight of the Project by the DIA; Auth the Execution of all Documents Relating to the Above Agreement & Transactions, & Auth Technical Changes to the Documents. (B.T. 21-064) (Dillard) (Req of Mayor)
4/13/21 CO Introduced: F, R
4/20/21 F Read 2nd & Rerefer
4/20/21 R Read 2nd & Rerefer
4/27/21 CO PH Read 2nd & Rereferred:F, R
5/4/21 F Approve 7-0
5/4/21 R Approve 6-0
5/11/21 CO Approved 17-0
Public Hearing Pursuant to Chapt 166, F.S. & CR 3.601 – 4/27/21

Sponsors: Mayor

Indexes: FINANCE, RULES

Code sections:

Attachments: 1. 2021-210 Original Bill.pdf, 2. 2021-210- On File.pdf, 3. 2021-210- Fact Sheet.pdf, 4. 2021-210- Exh 2.pdf, 5. 2021-210- Exh 1.pdf, 6. 2021-210 Bill Summary.pdf, 7. 2021-210-E.pdf

Date	Ver.	Action By	Action	Result
5/4/2021	1	Finance Committee	Approve	Pass
5/4/2021	1	Rules Committee	Approve	Pass
4/27/2021	1	City Council	PH Read 2nd & Rereferred	
4/20/2021	1	Finance Committee	Read 2nd & Rereferred	
4/20/2021	1	Rules Committee	Read 2nd & Rereferred	
4/13/2021	1	City Council	Introduced to City Council and assigned	