

LEGISLATIVE FACT SHEET

DATE: 08/15/16

BT or RC No: _____
(Administration Bills)

SPONSOR: Public Works / Real Estate

(Department/Division/Agency/Council Member)

Please provide the Real Estate Division with authority to request the legislation necessary for the City Council to approve the attached Lease Agreement to Om Sai 9, LLC (the "Tenant"). The Lease is for the Quizno's restaurant in the Ed Ball Building, consisting of 1,654 square feet on the ground floor corner of Hogan and Monroe Streets. The Lease is proposed for a 5 year term with two additional 5 year options to renew. The initial Base Rent is \$16.50/sf, with a 3% escalation every year. Additionally, Operating Costs will be due at \$2.00/sf with a 3% escalation every year, as shown in the Rent Schedule attached to this Memorandum. The Tenant purchased the business from the former tenant, Sagar Corp. of Jacksonville, Inc. ("Sagar Corp.") on August 15, 2016 and has been occupying the space under an Assignment of Lease executed by Sagar Corp. and the Tenant since that time. I am asking for an emergency approval of this legislation, with one committee cycle, so that the City can complete the lease execution process with the Tenant as soon as possible, as the lease that was assigned is month to month. The lease negotiations have taken several months to complete, and Sagar Corp's sale proceeds are being held in escrow until the new lease is executed with the Tenant. I very much appreciate your consideration in this matter. If additional information is required, please contact me at 255-8902 or stephanieb@coj.net.

The Honorable Reggie Gaffney, Council District #7

APPROPRIATION: Total Amount Appropriated: _____ as follows:
(Name of Fund as it will appear in title of legislation) _____

Name of Federal Funding Source: _____	Amount: _____
Name of State Funding Source: _____	Amount: _____
Name of City of Jax Funding Source: _____	Amount: _____
Name of In-Kind Contribution: _____	Amount: _____
Name of Bond Acct: _____	Amount: _____
Bond Account Number: _____	

IMPACT - FINANCIAL / OTHER:

ACTION ITEMS:

	Yes	No	
Emergency?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Justification of Emergency:
Federal or State Mandates?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Delays in lease negotiation, tenant is occupying the space on a month to month basis and the former tenant's sale proceeds are in escrow until the new lease can be executed.
Fiscal Year Carryover?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
CIP Amendment?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	(Attach CIP Form(s))
Contract / Agreement (C/A) Approval?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	(Attach a copy)
C/A Negotiations On-going?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Oversight Department Required?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Name of Dept.: <u>Public Works/Real Estate Division</u>
Related RC/BT?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	(Attach a copy)
Waiver of Code?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Identify Code: _____

Code Exception?
Continuation of Grant?
Surplus Property Certification?
Related Enacted Ordinances?
Report Required to City Council or
Council Auditors?

X
X
X
X
X

Identify Code: _____

(Attach a copy)
Ordinance #: _____
Date: _____ Frequency: _____

ADMINISTRATIVE TRANSMITTAL

To: MBRC, c/o Roselyn Chall, Budget Office, St. James Suite 325

Cc: Allison Korman Shelton, Director of Intergovernmental Affairs, Office of the Mayor

From: Stephanie Burch, Esq., Chief, Real Estate Division, Department of Public Works
(Name, Job Title, Department)

Phone: 255-8902

E-mail: StephanieB@coj.net

Contact Stephanie Burch, Esq., Chief, Real Estate Division, Department of Public Works

Person: (Name, Job Title, Department)

Phone: 255-8902

E-mail: stephanieb@coj.net

COUNCIL MEMBER / INDEPENDENT AGENCY / CONSTITUTIONAL OFFICER TRANSMITTAL

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

Phone: 630-4647

E-mail: psidman@coj.net

From: _____
(Name, Job Title, Department)

Phone: _____

E-mail: _____

Contact _____

Person: (Name, Job Title, Department)

Phone: _____

E-mail: _____

Legislation from Independent Agencies require a resolution from the Independent Agency Board approving the legislation.

FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED