

LEGISLATIVE FACT SHEET

DATE: 11/30/16

BT or RC No: _____
(Administration & City Council Bills)

SPONSOR: Office of Economic Development (OED)
(Department/Division/Agency/Council Member)

Contact for all inquiries and presentations: Office of Economic Development

Provide Name: Kirk Wendland, Executive Director

Contact Number: 904-630-2455

Email Address: kwendland@coj.net

PURPOSE: White Paper (Explain Why this legislation is necessary? Provide; Who, What, When, Where, How and the Impact.) Council Research will complete this form for Council introduced legislation and the Administration is responsible for all other legislation.

(Minimum of 350 words - Maximum of 1 page.)

Ordinance 2003-0030-E authorized a loan and appropriated \$240,000 from the Northwest Jacksonville Economic Development Fund (NWJEDF) for the acquisition of the land and building located on the subject property. The corresponding Redevelopment Agreement was executed on May 19, 2003. The Project has since been completed and the project parcel has been acquired. The NWJEDF loan matured on May 30, 2013, at which time a balloon payment was due in the amount of \$141,658.85.

Due to unforeseen medical issues and corresponding expenses Mr. and Mrs. Wilcox were unable to pay the balloon payment for the Note. On April 15, 2013 the Housing and Neighborhoods Department staff recommended that legislation be initiated to re-amortize the loan and extend the Maturity Date. The Note was not extended; however Housing and Neighborhoods staff continued to accept regular monthly payments from Mr. and Mrs. Wilcox.

Effective April 2, 2016 the management of the Northwest Jacksonville Economic Development Trust Fund (NJWEDF) transferred to the Office of Economic Development (OED). After reviewing the loan, OED recognized that it was past maturity and worked towards developing a recommendation to bring the loan obligation current. This recommendation includes re-amortizing the loan and extending the Maturity Date. As of today, For Your Child Only, Inc. has performed in its commitment to hire employees that fulfills the project hiring obligations. Furthermore, For Your Child Only, Inc. has continued to make monthly payments of \$1,331.04 to the City and is up to date on reporting requirements as outlined in the Redevelopment Agreement.

On November 29, 2016 the Northwest Economic Development Fund (NWJEDF) Advisory Committee approved a request to re-amortize the NWJEDF loan over a 7 year period (84 months) at an interest rate of 3 percent in order to bring the project current with the loan obligation.

Please see the attached Project Summary and Amortization Table for additional information.

APPROPRIATION: Total Amount Appropriated _____ as follows:
 List the source **name** and provide Object and Subobject Numbers for each category listed below:

(Name of Fund as it will appear in title of legislation)

Name of Federal Funding Source(s)	From: _____	Amount: _____
	To: _____	Amount: _____
Name of State Funding Source(s):	From: _____	Amount: _____
	To: _____	Amount: _____
Name of City of Jacksonville Funding Source(s):	From: _____	Amount: _____
	To: _____	Amount: _____
Name of In-Kind Contribution(s):	From: _____	Amount: _____
	To: _____	Amount: _____
Name & Number of Bond Account(s):	From: _____	Amount: _____
	To: _____	Amount: _____

PLAIN LANGUAGE OF APPROPRIATION / FINANCIAL IMPACT / OTHER:

Explain: Where are the funds coming from, going to, how will the funds be used? Does the funding require a match? Is the funding for a specific time frame? Will there be an ongoing maintenance? ... and staffing obligation? Per Chapters 122 & 106 regarding funding of anticipated post-construction operation costs.

(Minimum of 350 words - Maximum of 1 page.)

Ordinance 2003-0030-E authorized a loan and appropriated \$240,000 from the Northwest Jacksonville Economic Development Fund (NWJEDF) for the acquisition of the land and building located at 6101 Avenue B, Jacksonville, Florida. The loan origination date was May 30, 2003. The project is complete and the remaining balance for the loan as of December 1, 2016 will be \$98,449..

Re-amortization for the remaining balance would be applied over a seven (7) year period, or 84 monthly payments at an interest rate of 3 percent, in an effort to put the project "back on track" as a successful enterprise in Northwest Jacksonville. Monthly payments would be \$1,300.83 (subject to adjustment for any payments made or interest accrued between now and the date of closing). Payments are due by the 1st of every month. A payment will be deemed as late if not received by the 10th of the month.

ACTION ITEMS: Purpose / Check List. If "Yes" please provide detail by attaching justification, and code provisions for each.

ACTION ITEMS:

	Yes	No
Emergency?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Justification of Emergency: If yes, explanation must include detailed nature of emergency.

Federal or State Mandate?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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Explanation: If yes, explanation must include detailed nature of mandate including Statute or Provision.

Fiscal Year Carryover?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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Note: If yes, note must include explanation of all-year subfund carryover language.

CIP Amendment?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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Attachment: If yes, attach appropriate CIP form(s). Include justification for mid-year amendment.

Contract / Agreement Approval?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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Attachment & Explanation: If yes, attach the Contract / Agreement and name of Department (and contact name) that will provide oversight. Indicate if negotiations are on-going and with whom. Has OGC reviewed / drafted?

Office of Economic Development to provide oversight and administration.

Related RC/BT?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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Attachment: If yes, attach appropriate RC/BT form(s).

Waiver of Code?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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Code Reference: If yes, identify code section(s) in box below and provide detailed explanation (including impacts) within white paper.

Code Exception?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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Code Reference: If yes, identify code in box below and provide detailed explanation (including impacts) within white paper.

Related Enacted Ordinances?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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Code Reference: If yes, identify related code section(s) and ordinance reference number in the box below and provide detailed explanation and any changes necessary within white paper.

2003-0030-E

ACTION ITEMS CONTINUED: Purpose / Check List. If "Yes" please provide detail by attaching justification, and code provisions for each.

ACTION ITEMS:

	Yes	No	
Continuation of Grant?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Explanation: How will the funds be used? Does the funding require a match? Is the funding for a specific time frame and/or multi-year? If multi-year, note year of grant? Are there long-term implications for the General Fund?

Surplus Property Certification?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Attachment: If yes, attach appropriate form(s).
Reporting Requirements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Explanation: List agencies (including City Council / Auditor) to receive reports and frequency of reports, including when reports are due. Provide Department (include contact name and telephone number) responsible for generating

Division Chief: _____
(signature)

Date: _____

Prepared By: _____
(signature)

Date: _____

ADMINISTRATIVE TRANSMITTAL

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

Thru: Sam Mousa, Chief Administrative Officer, Mayors Office, Fourth Floor, City Hall at St. James
(Name, Job Title, Department)
Phone: _____ E-mail: _____

From: Kirk Wendland, Executive Director, Office of Economic Development (OED)
Initiating Department Representative (Name, Job Title, Department)
Phone: 630-2455 E-mail: kwendland@coj.net

Primary Contact: Kirk Wendland, Executive Director, Office of Economic Development (OED)
(Name, Job Title, Department)
Phone: 630-2455 E-mail: kwendland@coj.net

CC: Allison Korman Shelton, Director of Intergovernmental Affairs, Office of the Mayor
904-630-1825 E-mail: akshelton@coj.net

COUNCIL MEMBER / INDEPENDENT AGENCY / CONSTITUTIONAL OFFICER TRANSMITTAL

To: Peggy Sidman, Office of General Counsel, St. James Suite 480
Phone: 904-630-4647 E-mail: psidman@coj.net

From: _____
Initiating Council Member / Independent Agency / Constitutional Officer
Phone: _____ E-mail: _____

Primary Contact: _____
(Name, Job Title, Department)
Phone: _____ E-mail: _____

CC: Allison Korman Shelton, Director of Intergovernmental Affairs, Office of the Mayor
904-630-1825 E-mail: akshelton@coj.net

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

Independent Agency Action Item: **Yes** **No**
Boards Action / Resolution?

Attachment: If yes, attach appropriate documentation. If no, when is board action scheduled?

FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED