

# LEGISLATIVE FACT SHEET

DATE: 09/20/17

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

SPONSOR: Jacksonville Housing Finance Authority  
(Department/Division/Agency/Council Member)

Contact for all inquiries and presentation: \_\_\_\_\_

Provide Name: Laura Stagner

Contact Number: 255-8279

Email Address: [lstagner@coj.net](mailto:lstagner@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.)

This resolution would approve the issuance by the Jacksonville Housing Finance Authority of its Multi-Family Housing Revenue Bonds (Millennia Jacksonville Project), Series 2017, in an aggregate principal amount not to exceed \$90,000,000 for the purpose of financing the acquisition, rehabilitation, and equipping of four (4) multifamily rental housing developments for persons of low, middle, or moderate income, located in the City of Jacksonville, Florida, currently known as Eureka Gardens Apartments, Moncrief Village Apartments, Southside Apartments and Washington Heights Apartments and to be known as Valencia Way Apartments, Estuary Estates Apartments, Oyster Pointe Apartments and Charlesfort Commons Apartments, respectively.

APPROPRIATION: Total Amount Appropriated 0 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.)

The issuance of these bonds would allow for the acquisition, substantial rehabilitation and equipping of four multi-family projects including (i) an approximate 400 unit multifamily rental housing development currently known as Eureka Gardens Apartments and to be known as Valencia Way located at 1214 Labelle Street, Jacksonville, Florida (the "Valencia Way Project"), (ii) an approximate 94 unit multifamily rental housing development currently known as Moncrief Village Apartments and to be known as Estuary Estates located at 1650 Moncrief Village North, Jacksonville, Florida (the "Estuary Estates Project"),(iii) an approximate 74 unit multifamily rental housing development currently known as Southside Apartments and to be known as Oyster Pointe located at 2414 Westmont Street, Jacksonville, Florida (the "Oyster Pointe Project"), and (iv) an approximate 200 unit multifamily rental housing development currently known as Washington Heights Apartments and to be known as Charlesfort Commons located at 4229 Moncrief Road W., Jacksonville, Florida (the "Charlesfort Commons Project")(collectively, the "Millennia Jacksonville Project").

Millennia Jacksonville FL TC LP, a Florida limited partnership, or its permitted successors and assigns (the "Borrower"), desires to acquire, rehabilitate, and equip the Millennia Jacksonville Project, and the Borrower has requested the Authority to issue its Multifamily Housing Revenue Bonds (Millennia Jacksonville Project), Series 2017 (the "Bonds") in the aggregate principal amount not to exceed \$90,000,000 for the purpose of financing all or a portion of the costs associated with the acquisition, rehabilitation, and equipping of the Millennial Jacksonville Project by the Borrower

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

<b>ACTION ITEMS:</b>	<b>Yes</b>	<b>No</b>	
Emergency?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Justification of Emergency: If yes, explanation must include detailed nature of emergency.</p> <div style="border: 1px solid black; height: 60px; width: 100%;"></div>
Federal or State Mandate?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Explanation: If yes, explanation must include detailed nature of mandate including Statute or Provision.</p> <div style="border: 1px solid black; height: 60px; width: 100%;"></div>
Fiscal Year Carryover?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Note: If yes, note must include explanation of all-year subfund carryover language.</p> <div style="border: 1px solid black; height: 60px; width: 100%;"></div>
CIP Amendment?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Attachment: If yes, attach appropriate CIP form(s). Include justification for mid-year amendment.</p>
Contract / Agreement Approval?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Attachment &amp; 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?</p> <div style="border: 1px solid black; height: 100px; width: 100%;"></div>
Related RC/BT?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Attachment: If yes, attach appropriate RC/BT form(s).</p>
Waiver of Code?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Code Reference: If yes, identify code section(s) in box below and provide detailed explanation (including impacts) within white paper.</p> <div style="border: 1px solid black; height: 30px; width: 100%;"></div>
Code Exception?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>Code Reference: If yes, identify code in box below and provide detailed explanation (including impacts) within white paper.</p> <div style="border: 1px solid black; height: 30px; width: 100%;"></div>
Related Enacted Ordinances?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>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.</p> <div style="border: 1px solid black; height: 30px; width: 100%;"></div>

**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"/>
Reporting Requirements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Attachment: If yes, attach appropriate form(s).

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: \_\_\_\_\_  
(Name, Job Title, Department)  
Phone: \_\_\_\_\_ E-mail: \_\_\_\_\_

From: \_\_\_\_\_  
Initiating Department Representative (Name, Job Title, Department)  
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

**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: Jacksonville Housing Finance Authority  
Initiating Council Member / Independent Agency / Constitutional Officer  
Phone: 255-8279 E-mail: lstagner@coj.net

Primary Contact: Laura Stagner, Director - Finance  
(Name, Job Title, Department)  
Phone: 255-8279 E-mail: lstagner@coj.net

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**