LEGISLATIVE FACT SHEET

DATE: 02/06/19

BT or RC No:

(Administration & City Council Bills)

SPONSOR: Mayor's Office

(Department/Division/Agency/Council Member)

Brian Hughes Chief of Staff

Contact for all inquiries and presentation

Provide Name:

	Bhar ragios, oner er etali		
Contact Number:	630-1771	_	
Email Address:	hughesb@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.)

The Jacksonville Veterans Memorial Arena ("Arena") is a 15,000 seat multi-purpose City-owned arena located at 300 A Philip Randolph Boulevard in Council District 7. VyStar Credit Union ("VyStar") desires to enter into an Arena naming rights agreement (the "Agreement") with the City, whereby VyStar will make an annual license fee payment of \$525,000, with an annual 3% escalator, to the City year an approximately fifteen (15) year term, in exchange for the naming rights to the Arena and other ancillary rights as set forth in the Agreement. The City has agreed to donate 10% of the annual license fee funding it receives under the Agreement to the Veterans Memorial Arena Trust Fund, to be used to support veterans' programs and initiatives as set forth in the legislation; and as part of its obligations under the Agreement, VyStar has agreed to: (i) provide matching funds in the annual amount of up to \$50,000 to match donated funds collected at the Arena pursuant to an Arena concessions veterans' donation program, to be expended in support of veterans' causes as set forth in the Agreement; (ii) provide a \$50,000 contribution for a new veterans' memorial element in a to-be-determined location in the Arena or on the Arena grounds; and (iii) contribute up to \$80,000 annually to support quarterly veterans events at the Arena. Upon execution of the Naming Rights Agreement and payment of the initial annual license fee, the Arena shall be known as the "VyStar Veterans Memorial Arena." VyStar shall be responsible for all costs related to replacement of existing exterior signage, with the City responsible for replacement of any new interior signage permitted within the Arena.

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)

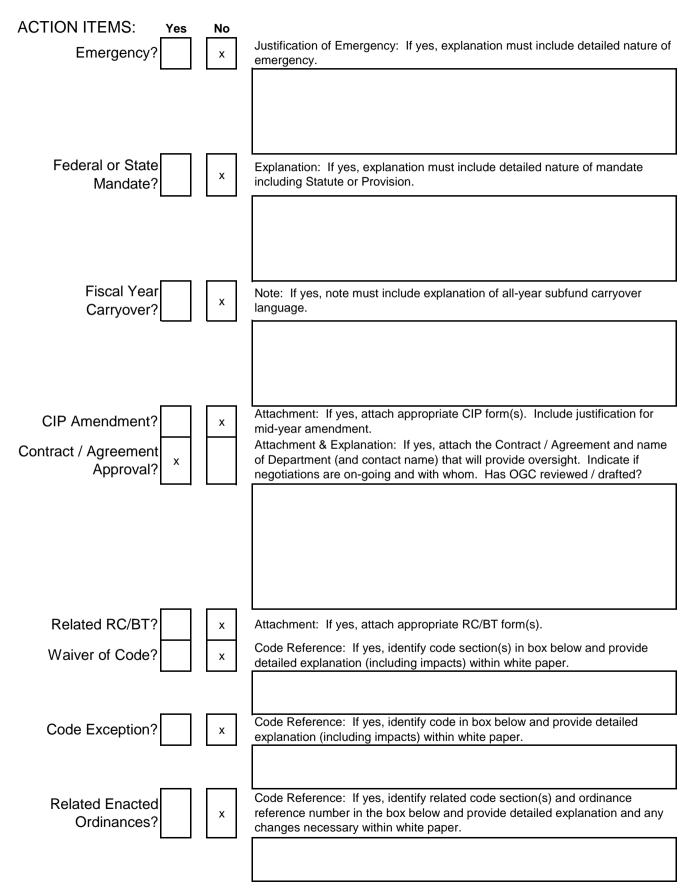
Name of Federal Funding Source(s)	From:	Amount:
	То:	Amount:
Name of State Funding Source(s):	From:	Amount:
	То:	Amount:
Name of City of Jacksonville Funding Source(s):	From:	Amount:
	То:	Amount:
Name of In-Kind Contribution(s):	From:	Amount:
	То:	Amount:
Name & Number of Bond Account(s):	From:	Amount: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

PLAIN LANGUAGE OF APPROPRIATION / FINANCIAL IMPACT / OTHER:

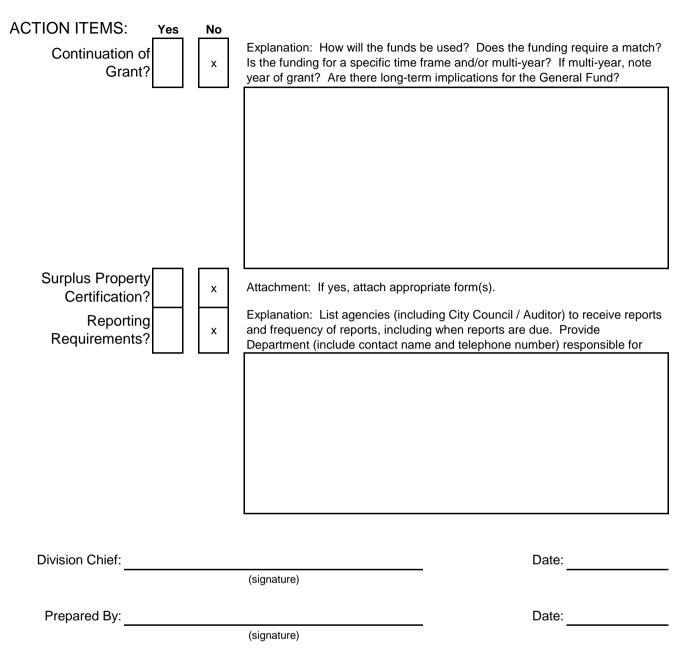
Explain: Where are the funds coming from, going to, how will the funds be used? Does the funding require a match? Is the funding for a specific time frame? Will there be an ongoing maintenance? ... and staffing obligation? Per Chapters 122 & 106 regarding funding of anticipated post-construction operation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

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

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



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



ADMINISTRATIVE TRANSMITTAL

To:	MBRC, c/o Roselyn Chall, Budget Office, St. James Suite 325				
Thru:					
	(Name, Job Title, Department)				
	Phone:	E-mail:			
From:	Brian Hughes, Chief of Staff				
	Initiating Department Representative (Name, Job Title, Department)				
	Phone: 630-1771	E-mail: <u>hughesb@coj.net</u>			
Primary	Brian Hughes, Chief of Staff				
Contact:	(Name, Job Title, Department)				
	Phone: 630-1771	E-mail: <u>hughesb@coj.net</u>			
CC:	Jordan Elsbury, Director of Intergovernmental Affairs				
	904-630-1825 E-mail: <u>jelsbury@coj.net</u>				

COUNCIL MEMBER / INDEPENDENT AGENCY / CONSTITUTIONAL OFFICER TRANSMITTAL

То:	Peggy Si Phone:	dman, Office of Gener 904-630-4647		el, St. James Suite 480 psidman@coj.net				
From:								
	Initiating Council Member / Independent Agency / Constitutional Officer							
	Phone:		E-mail:					
Primary								
Contact: (Name, Job Title, Department)								
	Phone:		E-mail:					
CC:	Jordan Elsbury, Director of Intergovernmental Affairs							
	904-630-1825 E-mail: jelsbury@coj.net							

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

No

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Independent Agency Action Item: Yes

Boards Action / Resolution?

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

FACT SHEET IS REQUIRED BEFORE LEGISLATION IS INTRODUCED