

LEGISLATIVE FACT SHEET

DATE: 01/16/19

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

SPONSOR: Housing & Community Development Division/Neighborhoods Department/Dennis
(Department/Division/Agency/Council Member)

Contact for all inquiries and presentation: Stephanie Burch, 255-8902, stephanieb@coj.net

Provide Name: Stephanie Burch

Contact Number: 255-8902

Email Address: stephanieb@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.)

Please consider for legislation for the City Council to authorize the Mayor and Corporate Secretary to execute a Subordination Agreement ("Subordination") to subordinate the City's \$510,000 loan to Edward Waters College ("EWC") to a new Elderly Housing Community Loan ("EHCL") from the Florida Housing Finance Corporation. Currently the City's loan is subordinate to a HUD loan, and once the EHCL loan closes the City's loan would be in third position. The City's loan matures on October 28, 2030.

EWC is seeking to close on the EHCL loan in order to provide financing for life safety improvements at the Campus Towers property, which is located at 1850 Kings Road. The improvements would replace all unit doors with fire rated doors. Later this calendar year, EWC anticipates closing a new LIHTC loan with Florida Housing Finance Corporation that would pay off the HUD and EHCL loans, and the City's loan would then move back to second place. This would require an additional subordination to be executed by the City at the time of the LIHTC closing, and the new financing secured at that time would allow EWC to make much needed major renovations to the entire building. Campus Towers serves residents age 62 and older, and has not undergone a substantial renovation since its construction in 1968.

Please do not hesitate to contact me at 255-8902 or stephanieb@coj.net should you have any questions or require 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 | From: _____ | Amount: _____ |
|------------------------------|-------------|---------------|

| | | |
|-----------------------------------|-------------|---------------|
| Funding Source(s): | 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.)

| |
|---|
| Rental payments for this lease to be made in the form of the Tenant providing all utilities, maintenance and improvements on the property and in-kind services as outlined in the Short Term Lease Agreement. |
|---|

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. <div style="border: 1px solid black; height: 20px; width: 100%;"></div> |
| Federal or State Mandate? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Explanation: If yes, explanation must include detailed nature of mandate including Statute or Provision. <div style="border: 1px solid black; height: 20px; width: 100%;"></div> |
| Fiscal Year Carryover? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Note: If yes, note must include explanation of all-year subfund carryover language. <div style="border: 1px solid black; height: 20px; width: 100%;"></div> |
| CIP Amendment? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Attachment: If yes, attach appropriate CIP form(s). Include justification for mid-year amendment. |
| Contract / Agreement Approval? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 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? Subordination Agreement to be drafted by OGC. Oversight by Housing & Community Development Division. <div style="border: 1px solid black; height: 20px; width: 100%;"></div> |
| Related RC/BT? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Attachment: If yes, attach appropriate RC/BT form(s). |
| Waiver of Code? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Code Reference: If yes, identify code section(s) in box below and provide detailed explanation (including impacts) within white paper. <div style="border: 1px solid black; height: 20px; width: 100%;"></div> |
| Code Exception? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Code Reference: If yes, identify code in box below and provide detailed explanation (including impacts) within white paper. |

Related Enacted Ordinances?

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.

2014-554

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?

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?

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

Reporting Requirements?

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:

J. Burk

(signature)

Date:

1/16/19

Prepared By:

J. Burk

(signature)

Date:

1/16/19

ADMINISTRATIVE TRANSMITTAL

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

Thru:

(Name, Job Title, Department)

Phone: _____

E-mail: _____

From: Stephanie Burch, Director, Neighborhoods Department

Initiating Department Representative (Name, Job Title, Department)

Phone: 255-8902

E-mail: stephanieb@coj.net

Primary Contact: Stephanie Burch, Director, Neighborhoods Department

(Name, Job Title, Department)

Phone: 255-8902

E-mail: stephanieb@coj.net

CC: Jordan Elsbury, Director of Intergovernmental Affairs, Office of the Mayor
904-630-1825 E-mail: jelsbury@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: Jordan Elsbury, Director of Intergovernmental Affairs, Office of the Mayor
904-630-1825 E-mail: jelsbury@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