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June 26, 2024

MEMORANDUM

TO: City Council Members and Staff

FR: Ronald B. Salem, Pharm. D., President
Jacksonville City Council

RE: **20240626 Memo regarding 2023-876 & the Special Committee on the Future of Downtown**

As Council President, at the request of Council Member Kevin Carrico, Chair of the Special Committee on the Future of Downtown, I am hereby requesting that the Special Committee review pending legislation 2023-876 and explore all available options as it relates to the legislation and provide any necessary recommendations. I believe this is within the purview of the Special Committee's Charge memorandum dated April 29, 2024.

2023-876: ORD Approp \$22,000,000 to Prov the Initial Funding for a City Participation Loan to Laura Trio, LLC (Developer) in Connection With the Laura Street Trio Proj, to Prov the Initial Funding for the Replenishment Guaranty for Developer's Construction Loan, in Accordance With & as Further Detailed in the Redev Agrmt Auth Hereby; Apv & Auth the CEO of the DIA, or Her Desig, & the Mayor, or Her Desig, to Execute, as Applicable: (1) a Redev Agrmt Among the City, the DIA & the Developer, to Support the Renovation & Rehabilitation by Developer of the Bldgs Known Generally as the Florida National Bank Bldg, Bisbee Bldg, & Florida Life Insurance Bldg, Located Generally at the Corner of Laura & Forsyth Streets, & the Construction of 2 New 11 Story Bldgs, Which Will Have a Min of 140 Hotel Rooms & a Min of 165 Multi-family Units (as Further Detailed in the Redev Agrmt, Collectively, the "Proj"); (2)...Req 1-Cycle Emergency Passage (Sawyer) (Introduced by CMs Carlucci, Boylan, Arias, J. Carlucci & Amaro) (Co-Sponsor CM White)

12/12/23 CO Introduced: Committee of the Whole (1/4/24 at 9:00 a.m.)

1/4/24 Committee of the Whole Read 2nd & Rerefer

1/10/24 CO PH Read 2nd & Rerefer

Public Hearing Pursuant to Ch 166, F.S. & CR 3.601 - 1/10/24

Cc: Council Members and Staff
Margaret "Peggy" Sidman, Director/Council Secretary
Merriane Lahmeur, Chief, Legislative Services Division

Yvonne Mitchell, Chief, Administrative Services Division
Jeff Clements, Chief, Research Division
Teresa Eichner, Chief, Public Information
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