

**SUMMARY OF CITY FUNDING COMMITMENTS
SUPPLEMENTAL COMMUNITY BENEFITS AGREEMENT
2024-905**

FISCAL YEAR*	COUNTYWIDE STRATEGIC FOCUS (\$50,000,000)	EASTSIDE STRATEGIC FOCUS (\$30,000,000)	CITY COUNCIL DISTRICT CIP PROJECTS (\$14,000,000)	TOTAL
FY 2026 - 27	\$3,100,000	\$11,900,000	\$14,000,000	\$29,000,000
FY 2027 - 28	\$10,600,000	\$9,400,000		\$20,000,000
FY 2028 - 29	\$16,300,000	\$8,700,000		\$25,000,000
FY 2029 - 30	\$20,000,000			\$20,000,000
				\$94,000,000

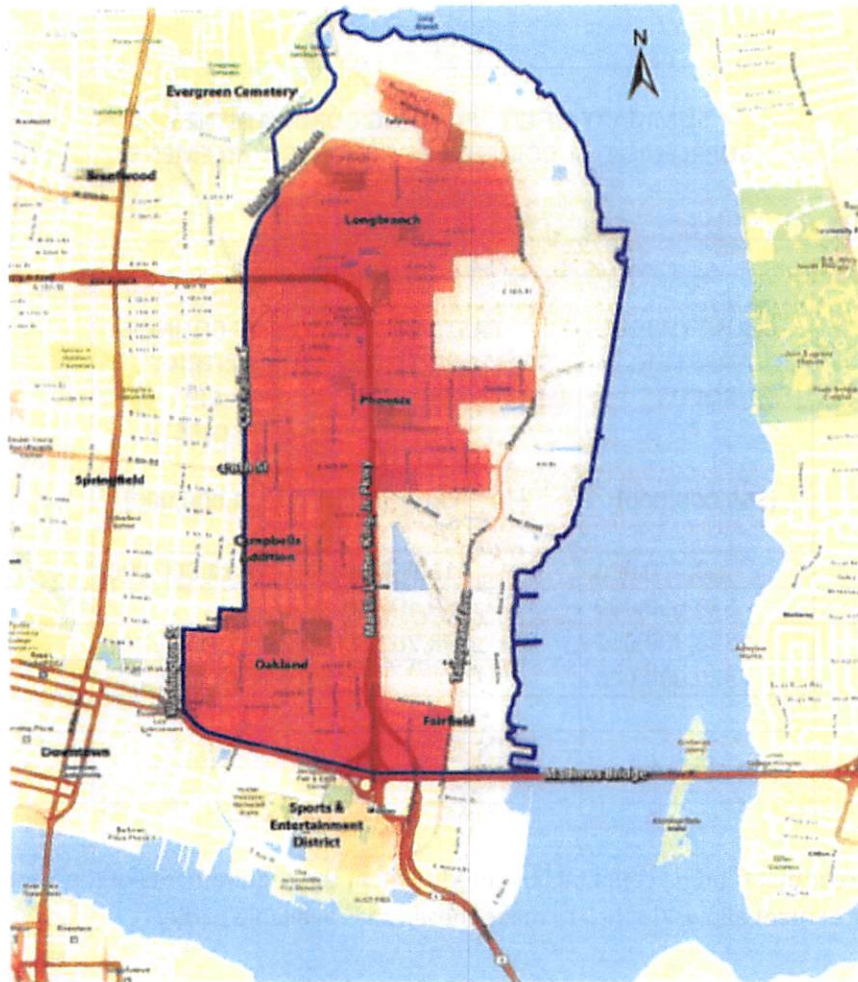
* The last Fiscal Year that funding could be budgeted to meet the requirements of the Supplemental CBA. However, the Agreement allows Council to make these funds available earlier.

ADDITIONAL EASTSIDE STRATEGIC FOCUS FUNDING (TIF)

Timing: First 30 Years of Stadium Lease Term (estimated FY 2028 – 29 through FY 2057 - 58).

Amount: Ninety-five percent (95%) of the incremental City property taxes collected and actually received by the City in the Eastside (measured against the property taxes received in the year the Renovated Stadium is completed).

See attached map and description for areas of Eastside Strategic Focus (Programmatic Area and TIF).



Draft Historic Eastside Map

- Proposed Historic Eastside TIF District
- CBA Programmatic Area

CBA Programmatic Area

Southern – Matthew’s Bridge Expressway

Eastern – Talleyrand Avenue to Marshall St to MLK Pkwy; all residential inside of Talleyrand Ave going back westward, not to include the large industrial areas.

Western – Washington St. up to Phelps and then where Phelps and Iona St intersect (this includes Old City Cemetery and Oakland Park) and then Iona Street up to the old railroads tracks line which happens just past Kennedy Center at intersection of Iona and 2nd Street. Old CSX Rail line up to Long Branch Creek

Northern – Long Branch Creek and Wigmore St

Proposed Historic Eastside TIF District

In addition to CBA Programmatic area above:

Eastern - To include all industrial area west of the St. Johns River along Talley Rand Avenue

Northern – All industrial area south of Long Branch Creek

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OFFICE OF THE CITY COUNCIL

August 13, 2024

MEMORANDUM

TO: Special Committee on the Community Benefits Agreement
Council Member Raul Arias, Chair

FR: Council Member Jimmy Peluso, Vice Chair
Jacksonville City Council, District 7

RE: Community Benefits Agreement Funding Year over Year

Councilmember Peluso offers the following amendment to 2024-0905:

1. Funding for the Eastside neighborhood shall be \$35M over the course of three consecutive Fiscal Years (FY25/26 – FY27/28). Funds such be allocated to a future shared-governance model (such as a non-profit), to be established in future legislation.
2. Funding for District level investments shall be \$14M over the course of one FY (FY25-26), and funds shall be allocated at the discretion of the District Councilmember for any capital improvement projects (plural) within their district until all funds are expended.
3. Funding for At-Large investments shall be \$5M over the course of one FY (FY26-27), and funds shall be allocated at the discretion of the At-Large Councilmember for any capital improvement projects (plural) anywhere in Duval County until all funds are expended.
4. Funding for the Countywide initiatives shall be for Workforce Development, Affordable Housing, and Homelessness. Funding shall be \$10M and allocated over the course of four consecutive Fiscal Years (FY25/26 – FY28/29) into the three initiatives under the direction of future legislation
5. Urban Infill and Redevelopment Area (UIRA) shall begin in base year FY 2026-2027 and shall have an expiration date of December 31, 2047. The Tax Increment Financing (TIF) shall be set at 75% for the contributing properties within the established boundary. The UIRA Plan will be drafted and periodically reviewed by City Council in subsequent years.

The funding breakdown is as follows (in millions of dollars):

	Year 1 (FY25/26)	Year 2 (FY26/27)	Year 3 (FY27/28)	Year 4 (FY28/29)
Historic Eastside Community	\$11.33	\$11.33	\$11.33	\$0
At-Large Projects Funding	\$0	\$5	\$0	\$0
Council District Investment	\$14	\$0	\$0	\$0
City-Wide Investment	\$10	\$10	\$10	\$10
Total Investment by Year	\$35.33	\$26.33	\$21.33	\$10

Total: \$94M