



OFFICE OF ECONOMIC DEVELOPMENT
CITY OF JACKSONVILLE, FL

The January 2017 meeting minutes were amended July 18, 2017, at the request of Chairman Whitaker on behalf of Mario Rubio, Administrator for the City of Jacksonville's Small and Emerging Business (JSEB), to reference the Access to Capital Program, which will be administered by Accion East, Inc. Please see the highlighted area on page 3.

**Northwest Jacksonville Economic Development Fund (NWJEDF)
Advisory Committee Meeting Summary
Tuesday, January 18, 2017
3:30 p.m.**

Location: City Hall, St. James Building, 117 West Duval Street, 3rd Floor, Conference Room C, Jacksonville, Florida

Advisory Committee Members in attendance: John Allmand, Fred Atwill, Valerie H. Jenkins and Joseph Whitaker (Chair)

Absent: George Barnes, Cynthia Glover, Karen Landry and Dr. Royce McGowan

Others: **Office of Economic Development (OED)** – Daphne Colbert, Corey Craig, Paul Crawford, Tatiana Kazhuro and Kirk Wendland; **Office of General Counsel (OGC)** – John Sawyer, Jr.

Guests – Dr. Johnny Gaffney (**Office of the Mayor**), Vincent Robinson (**COJ's Public Affairs Office**), Paul Tutwiler (**Northwest Jacksonville Community Development Corporation (NJCDC)**) and Shamika Wright (**JAX Chamber of Commerce**)

Chairman Whitaker called the meeting to order @ 3:41 pm. A quorum was not established.

Approval of the NWJEDF November 2016 meeting minutes were tabled until the February 2017 meeting.

Staff Reports

- **Financial Summary** – There are currently twelve mortgages, **8 are current** and **1 is past due**.

Files at Office of General Counsel

- Earnestine Baker (T.C.'s Barbecue) loan was recently settled for \$47,899.66. The funds will be deposited back into the NWJEDF.
- OGC is currently negotiating a settlement with Cedar Grove Corporation.
- A motion for summary judgment against K. Mack, LLC Shoppes is in the process of being filed.

1. **Project Tracking Spreadsheet** – The board has approved 8 projects since October 2014.

- **2035 Corbett Street, LLC (Mixon Studios Project), Bill No. 2017-18 and Jessie L. & Rosa L. Wilcox, Bill No. 2017-19** were introduced to City Council on January 10th for action. A final vote is scheduled for February 2017.

Old Business

Marketing – The Board reviewed an updated draft of the NWJEDF brochure. A variety of pictures showcasing business projects funded by the NWJEDF were added to the brochure and a picture of individuals interacting at a JAX Chamber event.

New Business

Project Evaluation and Underwriting Criteria

The Project Evaluation and Underwriting Criteria are meant to provide guidance to staff as they evaluate applications and make recommendations to the NWJEDF Advisory Committee. Staff presented and recommended to modification to be made to the criteria to clarify the type of personal financial information required for the application.

1. Page 1, Heading – Project Evaluation and Underwriting Criteria, Item 6, Bullet 1, recommended change to include verbiage in red:

Ownership structure, personal and financial information on the principal owners and/or stockholders owning 20% or more of the project and or business to be assisted **to include current personal financial statements in a format acceptable to the city;**

2. Page 2, Heading – Financial Information Required Accompanying the Application, Item 2, add the following language in red:

- **Personal financial statements, not less than ninety days old for each owner and or stockholder owning 20% or more of the business or project to be assisted in a format acceptable to the city; and**

Comments

A motion was properly made and seconded by John Allmand and Valerie H. Jenkins to approve the modification in order for staff to present a resolution to City Council showing that action was taken to clarify the personal financial information that is required for the NWJEDF application.

This motion will be brought back before the board at the next NWJEDF monthly meeting for a vote by the full board.

Public and Board Comments

Paul Tutwiler, Executive Director of the Northwest Jacksonville Community Development Corporation (NWJCDC), provided an update on his agency's activities including lessons learned over the past six years regarding development projects. The agency continues to advocate for a grocer to come in and service the food desert area within proximity of the North Point Town Center. The 80 units Senior Housing Development in partnership with Vestcor and other for and profit organizations. They currently have a waiting list. The expected completion date is late summer to early fall.

Small Business Lending Initiatives

Valerie H. Jenkins (NWJEDF Board Member) and Shamika Wright (JAX Chamber) shared information regarding Accion East, Inc., JAX Chamber and Local Initiatives Support Corporation (LISC) small businesses programs. Accion recently opened an office in the Beaver Street Enterprise Center to serve the Northeast Florida market. They offer start-up loans up to \$250K, helping businesses to become bankable and move into a financial institution. JAX Chamber is in discussion with Accion and LISC to bring their programs into Northwest Jacksonville. However, Accion provides loans through out Jacksonville and is not concentrated in one area. **The City of Jacksonville is currently working with Accion to administer the Access to Capital Program.**

Tabled items

1. Approval of November 2016 meeting minutes
2. Approval of the Project Evaluation and Underwriting Criteria

Summary

(An audio file of the meeting is available in its entirety and can be requested via email to daphnec@coj.net.)

Meeting adjourned: 4:23

Agenda, Meeting Packet, and Sign-in sheets: See attachments

Minutes: January 2017 - NWJEDF Meeting Summary 01.17.17.docx

Media file: NWJEDF-011717.MP3

Next meeting: Tuesday, February 21, 2017 @ 3:30 pm

Transcriber: Daphne Colbert, Office of Economic Development, 630-7117

Resolution language

The board members in attendance for the January 10, 2017 Northwest Jacksonville Economic Development Fund meeting: John Allmand, Fred Atwill, Jr., Valerie Hendriex Jenkins and Joseph Whitaker, took action on the Office of Economic Development staff recommendations to modify the The Project Evaluation and Underwriting Criteria, to clarify the type of personal financial information required for the application.

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