



OFFICE OF ECONOMIC DEVELOPMENT
CITY OF JACKSONVILLE, FL

CERTIFICATION

Transcribed by:



Daphne Colbert

Submitted by:

Secretary (N/A)

Approved by:



Joseph Whitaker, Chair

Date:

8/17/16



OFFICE OF ECONOMIC DEVELOPMENT
CITY OF JACKSONVILLE, FL

Northwest Jacksonville Economic Development Fund (NWJEDF) Advisory Board Meeting

City Hall, St. James Building
117 W. Duval Street, 2nd Floor, Conference Room C

July 28, 2016

AGENDA

- | | |
|--|--|
| I. Call to Order | Joe Whitaker
Board Chair |
| II. Roll Call | Joe Whitaker
Board Chair, OED |
| III. Approval of June 2016 Meeting Minutes | NWJEDF Board |
| IV. Staff Reports
1. Financial Summary | Sonia Carroll
Finance and Compliance
Manager, OED |
| V. New Business
1. Review NWJEDF Guidelines
<i>Green Coversheet – Proposed Goals, Policies, and Guidelines</i>
<i>Blue Coversheet – Project Evaluation and Underwriting Criteria</i> | Kirk Wendland
Executive Director, OED |
| VI. Old Business
1. Map of NWJEDF area
2. Map of Distressed areas (Duval County) | Joe Whitaker
Board Chair |
| VII. Public Comments | |

The agenda is subject to change.



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**Northwest Jacksonville Economic Development Fund (NWJEDF)
Advisory Committee Meeting Summary
Thursday, July 28, 2016
3:30 p.m.**

Location: City Hall, St. James Building, 117 West Duval Street, 2nd Floor, Conference Room C, Jacksonville, Florida

In attendance: John Allmand, George Barnes, Cynthia Glover, Valerie H. Jenkins, Karen Landry, and Joseph Whitaker (Chair)

Absent: Dr. Royce McGowan

Staff: Paul Crawford (OED), Daphne Colbert (OED), Ed Randolph, John Sawyer (OGC), and Kirk Wendland (OED)

Visitors: Dr. Johnny Gaffney, Dawn Lockhart and Vince Robinson (all-Office of the Mayor); Niki Brunson and Thaddeus Powell (Community Members)

Meeting Convened: 3:31 pm

Chairman Whitaker convened the meeting and acknowledged a quorum existed.

The NWJEDF June 21, 2016 meeting minutes were unanimously approved with no corrections. Motion was made by Valerie H. Jenkins and seconded by George Barnes.

Staff Reports – presented by Joe Whitaker

1. Financial Summary – There are currently twelve Mortgages:

- 6 loans are current
- 3 loans are past due

Files at Office of General Counsel

- 2 are negotiating settlements
- 1 has a motion to vacate

2. Project Tracking Spreadsheet – Total of 6 projects approved by the board since October 2014

- **Third and Main, LLC** – The Lofts on Main, LLC extension was approved by City Council on July 26, 2016. The closing is scheduled for August 10, 2016. The occupancy rate continues to be in the 90 percentile.
- **Hans-Mill Corporation** – The legislation was approved by City Council on July 26, 2016. We are in the process of signing the Economic Development Agreement.
- **Update: CoWealth, LLC** – Mr. Wendland provided an update on the status of the CoWealth, LLC mortgage. Per the Economic Development Agreement, they were to create 56 jobs by April 30, 2016. The COJ did not receive the “Annual Job Report” as required and as of today’s meeting, their loan payment is still not current. A “Notice of Default” was previously issued.

A "Demand Letter" has been issued for the amount of the grant due. As a result, CoWealth, LLC would like to restructure the deal. The city is still waiting on information to review before bringing it to NWJEDF Advisory Committee for action.

Highlighting Economic Development/Small Business Projects

Per Mr. Wendland, the Office of Economic Development highlights economic development projects on its homepage as well as the city's main website. However, OED and the city's Public Affairs Office are collaborating to find the best means to promote and highlight various projects on a regular basis, to increase community awareness of economic development that is occurring within the NWJEDF boundaries.

New Business

The existing Northwest Jacksonville Economic Development Fund guidelines and processes were created in 2007 and were not necessarily developed for economic development type projects. The primary objective now is to broaden the guidelines to allow economic development type projects as well as small business projects and some neighborhood commercial revitalization projects. This approach so will allow investment of the northwest funds into the boundary areas which will lead to creating jobs thus increasing the tax base, which is what the fund was intended to do.

The existing NWJEDF Guidelines and Processes document will be split into two documents to cover the following:

1. NWJEDF Goals, Policies and Guidelines and
2. NWJEDF Project Evaluation and Underwriting

A clean, unmarked draft will be provided of each document via email for discussion and review at the NWJEDF August 2016 monthly meeting.

Old Business – Maps are attached

Map 1 is an illustration of the Community Redevelopment Areas (CRAs) within the NWJEDF boundaries. There are two CRA within the boundaries:

1. JIA CRA (Jacksonville International Airport)
2. Kings – Soutel CRA

Map 2 is an illustration of the Census Tracts with Economic Distress within the NWJEDF boundaries. Most of the area within the NWJEDF boundary, South of I-295 to I-10, is significantly distressed and is indicated by a Level 1 or Level 2. The criteria used to identify the levels are:

1. If the median household income within the indicated census tract was below 60% of the county wide average household income, then it received a "yes".
2. If the percentage of labor force within the census tract not employed was more than 25% of the county wide average, then it received a "yes".

Level 1 hits either one of the criteria and Level 2 hits both of the criteria.

Please request an audio copy of the meeting for a detailed explanation of distressed areas, the criterion utilized, and its impact on creating CRAs.

Public Comments

Dr. Johnny Gaffney, Boards and Commissions Liaison, Office of the Mayor

Dr. Gaffney served eight years on the Jacksonville City Council and understands the importance of the NWJEDF Advisory Committee and the members' roles as well. He currently oversees approximately 60 boards and commissions and wants to make sure each one has everything, i.e. board members, quorum, subject matter experts, to be successful.

An audio copy of the meeting is available.

Meeting adjourned: 4:12 pm

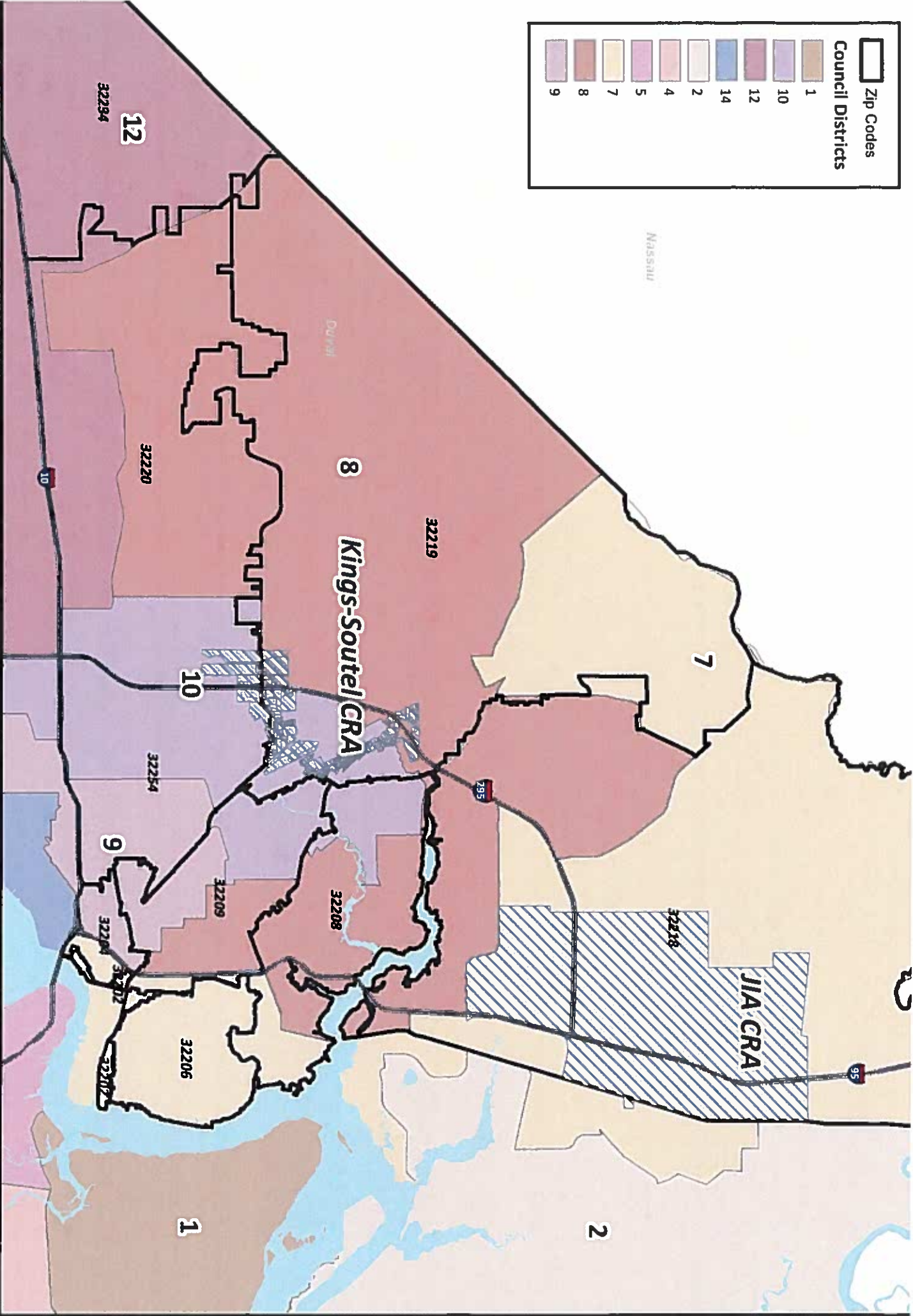
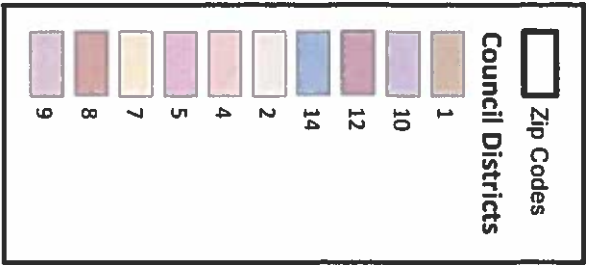
Next meeting: Tuesday, August 16, 2016 @ 3:30 pm

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

Minutes: July 2016 - NWJEDF Meeting Summary.072816.pdf

Media file: NWJEDF-07.28.16.MP3

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

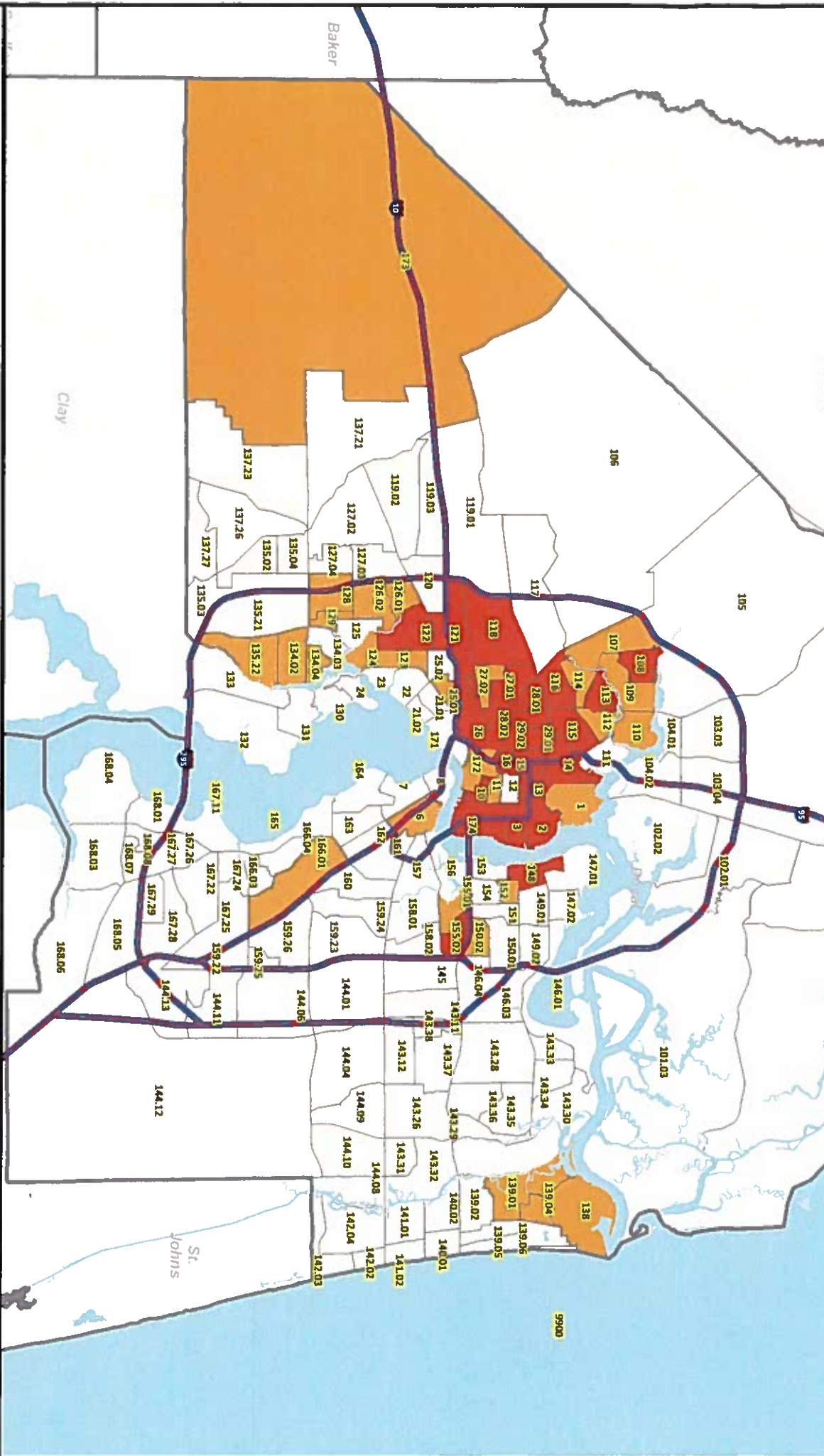


**CRAs Within the NWJEDF
Jacksonville, Duval County Florida**



Distress Factors Present

- Level 1
- Level 2



Census Tracts with Economic Distress

Discrepancy Note: The Locks on Main

Day of Month	January 2016		February 2016		March 2016		April 2016		May 2016		June 2016		July 2016	
	# Occ	% Occ	# Occ	% Occ	# Occ	% Occ	# Occ	% Occ	# Occ	% Occ	# Occ	% Occ	# Occ	% Occ
1	21	62%	29	85%	34	100%	34	100%	32	94%	30	88%	27	79%
2	21	62%	34	100%	34	100%	29	85%	34	100%	31	91%	25	74%
3	26	76%	27	79%	34	100%	33	97%	34	100%	29	85%	26	76%
4	32	94%	28	82%	30	88%	33	97%	34	100%	30	88%	26	76%
5	33	97%	26	76%	29	85%	34	100%	34	100%	34	100%	29	85%
6	27	79%	24	71%	33	97%	34	100%	34	100%	34	100%	30	88%
7	26	76%	27	79%	32	94%	34	100%	34	100%	34	100%	27	79%
8	23	68%	29	85%	34	100%	32	94%	34	100%	34	100%	27	79%
9	22	65%	32	94%	34	100%	31	91%	34	100%	31	91%	26	76%
10	24	71%	34	100%	34	100%	33	97%	34	100%	32	94%	27	79%
11	29	85%	34	100%	33	97%	34	100%	34	100%	29	85%	27	79%
12	32	94%	34	100%	29	85%	34	100%	34	100%	30	88%	29	85%
13	34	100%	30	88%	31	91%	34	100%	28	82%	28	82%	34	100%
14	34	100%	34	100%	34	100%	34	100%	28	82%	29	85%	34	100%
15	30	88%	34	100%	34	100%	34	100%	28	82%	31	91%	28	82%
16	28	82%	34	100%	34	100%	33	97%	29	85%	31	91%	26	76%
17	28	82%	34	100%	33	97%	33	97%	31	91%	31	91%	29	85%
18	33	97%	34	100%	33	97%	32	94%	29	85%	29	85%	29	85%
19	32	94%	34	100%	29	85%	34	100%	29	85%	32	94%	32	94%
20	33	97%	34	100%	29	85%	34	100%	28	82%	34	100%	34	100%
21	32	94%	33	97%	34	100%	32	94%	26	76%	34	100%	34	100%
22	32	94%	32	94%	34	100%	31	91%	30	88%	31	91%	34	100%
23	31	91%	33	97%	33	97%	30	88%	33	97%	32	94%	32	94%
24	33	97%	32	94%	32	94%	33	97%	32	94%	29	85%	29	85%
25	34	100%	32	94%	31	91%	34	100%	34	100%	27	79%	28	82%
26	33	97%	30	88%	30	88%	34	100%	34	100%	28	82%	30	88%
27	34	100%	29	85%	31	91%	34	100%	29	85%	29	85%	30	88%
28	32	94%	33	97%	31	91%	33	97%	28	82%	30	88%	31	91%
29	27	79%	34	100%	34	100%	33	97%	28	82%	31	91%	31	91%
30	26	76%	34	100%	34	100%	33	97%	28	82%	30	88%	30	88%
31	31	91%	31	91%	34	100%	33	97%	30	88%	30	88%	30	88%

# days	913	87%	914	93%	1005	95%	990	97%	968	92%	924	91%	477	83%
# rooms	31	34	29	34	31	34	30	34	31	34	30	34	31	34










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COMMITTEE MEMBERS

Committee Member	Signature
Joseph Whitaker, Chair	
Cynthia Glover, Vice Chair	
John Allmand	
George Barnes	
Valerie H. Jenkins	Excused - Work related conference 
Karen Landry	
Royce McGovern	Excused - Work related 








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STAFF

STAFF MEMBER'S NAME	Signature
Sonia Carroll Office of Economic Development	Excused —
Daphne Colbert Office of Economic Development	
Paul Crawford Office of Economic Development	
Ed Randolph Office of Economic Development	
John Sawyer Office of General Counsel	
Sandra Stockwell Office of General Counsel	—
Kirk Wendland Office of Economic Development	



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July 28, 2016

VISITORS

PLEASE PRINT FOR THE RECORD

NAME	COMPANY	EMAIL ADDRESS
VINCE ROBINSON	COJ	vrobins@coj.net
Dr. John Anthony Mayes	Mayor's Office	
Niki Brunson		nikibrunson@outlook.com
Thadden Powell		Thadden.Powell@Yakco.com
Karen Lockhart	Mayor's Office	