



**Office of the Mayor  
City of Jacksonville  
Alvin Brown**

## **Mayor Brown's Reinvestment Plan**

### **Why Downtown Momentum Matters**

- Mayor Brown strongly believes that great cities have great downtowns. Anyone who views our beautiful skyline from any of the bridges can see that our downtown has potential. Downtown Jacksonville already is home of the Jaguars. The St. Johns River creates a unique and breathtaking backdrop to distinguish our downtown from others throughout the world.
- In 1986, Downtown Jacksonville generated 17 percent of the tax base. Today, its share of the tax base is down to 2 percent. However, Downtown is in a prime position for increased commercial value and economic development.
- Over the years, a number of projects have been proposed for the betterment of Downtown. Renovation of the Laura Street Trio and Haydon Burns Library and redevelopment of the Shipyards property are perennial items of discussion without resolution. The mayor's economic investment plan will direct capital support to help cement Downtown revitalization efforts.
- We've already seen some \$2 billion invested in the Downtown area over the past 20 years. The mayor believes the city has a responsibility to ensure that we continue to build a Downtown that realizes return on investment.
- Mayor Brown has already obtained unanimous approval from the City Council, the Governor and the Florida Legislature to restructure the city's economic development functions and create the Downtown Investment Authority (DIA).
- Mayor Brown has also focused intently on projects in the Downtown area to help generate momentum for city center improvements. EverBank and Mass Mutual moved operations and thousands of employees Downtown. In the past several the City has incentivized up to \$80 million in private investment to revitalize the Brooklyn neighborhood of Downtown Jacksonville. Last week, the city issued an RFP for development of three city-owned acres in the LaVilla neighborhood of Downtown Jacksonville with the hope of returning that property to the tax rolls as part of a commercial development plan.
- Mayor Brown's plan to fund the DIA and countywide economic improvement through a successful bond refinancing is a crucial step toward turning Downtown potential into reality.