

UPDATE ON EASTSIDE CBA

Council Member
Jimmy Peluso and
Together Eastside
Coalition Eastside
CBA Town Hall

March 31, 2025

FUNDING OVERVIEW

City Council has approved **\$115 million** for the CBA

- **\$75 million** from the Jaguars **over 30 years, starting at stadium completion.**
- **\$40 million** from the City of Jacksonville, **starting 2025/2026 thru 2031/2032, min. of \$4 million annually**

Funding Focus

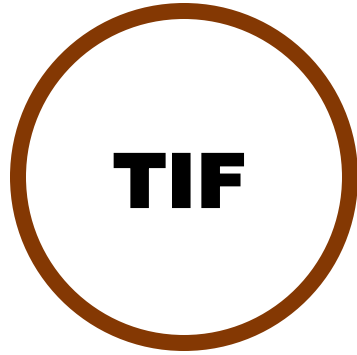
Strategic Funding Areas

- Economic Development
- Affordable Housing
- Workforce Development

Eastside area of focus includes

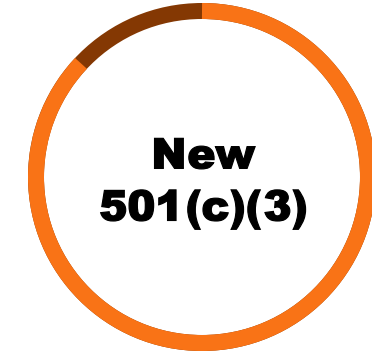
- Oakland
- Campbell's Addition
- Fairfield
- Phoenix and Long Branch

City Council Committee NEXT STEPS



Additional long-term financing

- The Coalition advocates for the use of thirty-year **tax-increment financing** (TIF) to support the long-term sustainability of the work in the neighborhood
- Urban Infill and Redevelopment area (“UIRA”) structure



GOVERNANCE STRUCTURE

The Coalition has advocated for a new 501c3 to administer funds, incorporating a board of representatives from the Eastside community, City Council, Mayor's office, and Jaguars.

Together Eastside Coalition's Community Benefits Agreement

Recommended Structure for Governance and Administration

Context

The City Council needs to determine the structure for the governance and administration of CBA Funds. This brief memo outlines the proposal from the Together Eastside Coalition.

Core Principles

The Coalition's proposal is built on the following core principles and practical realities:

- Community engagement is the most important element to any redevelopment plan.
- Investment of public funds requires accountability and transparency.
- Governments should leverage existing programs and non-profit organizations currently serving the Eastside.

Proposal

The Together Eastside Coalition proposes that:

- **NEW 501(c)(3):** A newly formed 501(c)(3) organization will be designated to receive and allocate funds from the Community Benefits Agreement in accordance with a plan approved by the City Council. Governance and administration of the non-profit will be overseen by a board of directors with seven members: (i) one director designated by the City Council; (ii) one director designated by the Mayor; (iii) one director designated by the Jaguars; (iv) three community leaders designated by the Together Eastside Coalition; and (v) one director unanimously appointed by the other six.
- **ANNUAL BUDGET PROCESS:** The non-profit will be allocated city funding through the annual City budget process, i.e., introduced in the Mayor's Budget that is ultimately approved by City Council.
- **DISBURSEMENT OF FUNDS:** The non-profit will administer and disburse funds at its sole discretion, using a competitive process that awards funds to organizations that best demonstrate the ability for impact across priorities that have been established in legislations.
- **TRANSPARENCY AND ACCOUNTABILITY:** The non-profit will file annual reports with the Mayor and the City Council, including audited financial statements. The non-profit will have corporate governance elements to ensure that (i) directors are well-qualified; (ii) conflicts of interest are avoided; and (iii) the highest levels of accountability, transparency and corporate governance are built into the organization.

New 501(c)(3) Entity

Seven (7) Member
Board with
Appointments:

- 3 – Eastside
- 1 – City Council
- 1 – Mayor
- 1 – Jaguars
- 1 – Consensus

Annual Budget Process

Standard Budget
Allocation Process:

- MBRC
- Mayor's Budget
- Finance Committee
- Full Council Approval

Disbursement of Funds

Administration of Funds:

- Staff and board administer funds
- Awarded through competitive process

Transparency and Accountability

Annual Reporting:

- Impact Report
- Audit from Council Auditor's Office
- Presentation to Council

Next steps...

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