



The Florida Senate

Local Funding Initiative Request

Fiscal Year 2025-2026

LFIR # 2849

1. Project Title
2. Senate Sponsor
3. Date of Request

4. Project/Program Description

The funds will be used to construct more than 100 affordable housing units across three sites in Jacksonville's Arlington and Westside neighborhoods. The project is a partnership with the City of Jacksonville, Jacksonville Housing Finance Authority and Florida-based developers to support Jacksonville's affordable housing needs.

5. State Agency to receive requested funds
- State Agency contacted?

6. Amount of the Nonrecurring Request for Fiscal Year 2025-2026

| Type of Funding | Amount |
|------------------------------------|----------------|
| Operating | 0 |
| Fixed Capital Outlay | 750,000 |
| Total State Funds Requested | 750,000 |

7. Total Project Cost for Fiscal Year 2025-2026 (including matching funds available for this project)

| Type of Funding | Amount | Percentage |
|--|------------------|-------------|
| Total State Funds Requested (from question #6) | 750,000 | 18% |
| Matching Funds | | |
| Federal | 0 | 0% |
| State (excluding the amount of this request) | 0 | 0% |
| Local | 3,200,000 | 76% |
| Other | 250,000 | 6% |
| Total Project Costs for Fiscal Year 2025-2026 | 4,200,000 | 100% |

8. Has this project previously received state funding?
- If yes, provide the most recent instance:

| Fiscal Year (yyyy-yy) | Amount | | Specific Appropriation # | Vetoed |
|--------------------------|-----------|--------------|-----------------------------|--------|
| | Recurring | Nonrecurring | | |
| | | | | |

9. Is future-year funding likely to be requested?
- a. If yes, indicate nonrecurring amount per year.
- b. Describe the source of funding that can be used in lieu of state funding.
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Complete questions 10 and 11 for Fixed Capital Outlay Projects

10. Status of Construction



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a. What is the current phase of the project?

- Planning
 Design
 Construction
 N/A

b. Is the project "shovel ready" (i.e permitted)?

No

c. What is the estimated start date of construction?

10/15/2025

d. What is the estimated completion date of construction?

04/15/2026

e. What funding stream will be used for ongoing operations and maintenance of the project?

There will be multiple funding sources to finance construction, such as City of Jacksonville funding programs, 4% Tax Credit Equity, and Jacksonville Housing Finance Authority Tax Exempt Bonds. Upon construction completion, revenue from rental operations will cover ongoing maintenance and other operating costs.

11. List the owners of the facility to receive, directly or indirectly, any fixed capital outlay funding. Include the relationship between the owners of the facility and the entity.

TRACY JUSTINA RICKER TC LLC is the entity that will own these properties and the entity through which all funding will flow. That entity will be owned by two separate to-be-formed entities between JWB Real Estate Capital (95% ownership) and Calston LLC (5% ownership).

12. Details on how the requested state funds will be expended

| Spending Category | Description | Amount |
|--|------------------------------------|----------------|
| Administrative Costs: | | |
| Executive Director/Project Head Salary and Benefits | | 0 |
| Other Salary and Benefits | | 0 |
| Expense/Equipment/Travel/Supplies/Other | | 0 |
| Consultants/Contracted Services/Study | | 0 |
| Operational Costs | | |
| Salary and Benefits | | 0 |
| Expense/Equipment/Travel/Supplies/Other | | 0 |
| Consultants/Contracted Services/Study | | 0 |
| Fixed Capital Construction/Major Renovation: | | |
| Construction/Renovation/Land/Planning Engineering | Construction costs for the project | 750,000 |
| Total State Funds Requested (must equal total from question #6) | | 750,000 |

13. Program Performance

a. What specific purpose or goal will be achieved by the funds requested?

The funds will be used to construct more than 100 affordable housing units across three sites in Jacksonville's Arlington and Westside neighborhoods. The project is a partnership with the City of Jacksonville, Jacksonville Housing Finance Authority and Florida-based developers to support Jacksonville's affordable housing needs. The latest Rental Market Study by the Shimberg Center for Housing Studies states a need for affordable housing units in Duval County. There are over 27,000 cost burdened renters between 50.01 and 80% AMI and more than 54,000 low-income tenants (<= 60% AMI) in Duval county, local governments and developers have a large number of affordable housing units to supply.



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b. What activities and services will be provided to meet the intended purpose of these funds?

The construction of more than 100 affordable housing units in Duval County.

c. What direct services will be provided to citizens by the appropriation project?

Affordable housing units are highly desired in Duval County. By funding this project, we will be able to increase the supply of affordable housing in Duval County.

d. Who is the target population served by this project? How many individuals are expected to be served?

The project is expected to target economically disadvantaged persons and the general public, 100-200 people will be served by the project.

e. What is the expected benefit or outcome of this project? What is the methodology by which this outcome will be measured?

The project is expected to increase economic activity. To measure this, economic development studies will be done by Duval County to measure the immediate impact from construction jobs. The project is expected to create specific immediate job opportunities. To measure this, Duval county will review construction job opportunities with companies providing various roles in the construction process. The project will enhance specific individual's economic self-sufficiency by providing the community more than 100 affordable housing units in Duval County neighborhoods, which will reduce or eliminate the rent burden for economically disadvantaged residents. This will be measured with affordable housing and economic development reports by Duval County.

f. What are the suggested penalties that the contracting agency may consider in addition to its standard penalties for failing to meet deliverables or performance measures provided for in the contract?

Standard contract penalties will be sufficient.

14. Is this project related to mitigation, response, or recovery from a natural disaster? No

a. If Yes, what phase best describes the project?

- Mitigation (reducing or eliminating potential loss of life or property)
- Response (addressing the immediate and short-term effects of a natural disaster)
- Recovery (assisting communities return to normal operations, including rebuilding damaged infrastructure)

b. Name of the natural disaster (or Executive Order # for events not under a federal declaration):

15. Has the entity applied for or received federal assistance for this project?

- Yes, Applied
- Yes, Received
- No
- No, but intends to apply

a. If yes, provide the FEMA project worksheet ID#:

b. Provide the total project cost listed on the FEMA project worksheet:



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16. Has the entity applied for or received state assistance for this project (other than this request)?

- Yes, Applied
- Yes, Received
- No
- No, but intends to apply

a. If yes, specify the program and state agency (ex. Local Government Emergency Bridge Loan, Department of Commerce):

17. Requester Contact Information

a. First Name **Last Name**

b. Organization

c. E-mail Address

d. Phone Number **Ext.**

18. Recipient Contact Information

a. Organization

b. Municipality and County

c. Organization Type

- For Profit Entity
- Non Profit 501(c)(3)
- Non Profit 501(c)(4)
- Local Entity
- University or College
- Other (please specify)

d. First Name **Last Name**

e. E-mail Address

f. Phone Number **Ext.**

19. Lobbyist Contact Information

a. Name

b. Firm Name



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c. E-mail Address

d. Phone Number

The information provided will be posted to the Florida Senate website for public viewing if sponsored by a Senator.