# JACKSON REDEVELOPMENT AUTHORITY (JRA)

FY 2018/2019
City Council Budget Hearing
August 17, 2018

#### **OVERVIEW**

- The Jackson Redevelopment Authority (JRA) was created pursuant to the Statutes of the State of MS through a Resolution adopted by the City Council of Jackson on August 13,1968.
- JRA is governed by a Board of Commissioners that are individually appointed by the Mayor of Jackson and confirmed by the City Council.
- JRA establishes Urban Renewal Areas throughout the City of Jackson and works to revitalize those areas by using land acquisition and by purchasing or implementing eminent domain.
- JRA also has bonding capacity to assist with the revitalization of projects that are consistent with the Urban Renewal Plan and the City of Jackson's Comprehensive Plan (Future Land Use Plans).

#### **Urban Renewal Areas**

- Central Business District
- Jackson State
- Jackson Mall (Medical Corridor)

## JRA Projects



**Hood & Porter Buildings** 

# Convention Center Complex and TelCom Center Cost \$82,000,000



## JRA Parking Projects



JRA Parking Lot



Block C Parking Lot





Parking Facility I

#### JRA Projects/Properties



**Atmos Building Property** 



The Iron Horse Grill



houses at Atmos property, south end



Federal Building Project



West end of Proposed convention hotel property



**Barefield Property** 



JRA parcels of Proposed convention hotel property

#### Dennis Brothers and Peache's continued









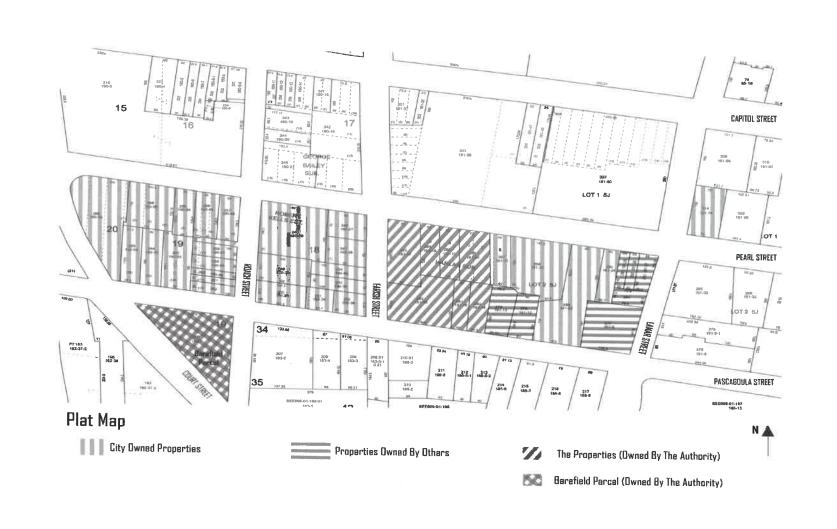
#### Tax Revenue from Projects

The Pinnacle at Jackson Place

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    Project Cost

                 $48,500,000
Tax Revenue:
        2009
                 $177,011
        2010
                 $194,703
        2011
                 $196,270
        2012
                 $227,003
        2013
                 $331,617
        2014
                 $221,508
        2015
                 $222,091
        2016
                 $241,546
                 $244,619
        2017
```

# Proposed Hotel Development



#### **Budget Summary**

FY18/FY19 Budget Summary