

Rummell group wins JEA staff recommendation to develop former Southside Generation Site

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A local development group that includes Jacksonville magnate Peter Rummell edged out an Atlanta real-estate firm Tuesday in winning a JEA staff recommendation to develop the 28-acre site of the utility's former Southside Generating Station, waterfront land that is considered a prime downtown development opportunity.

A big driver behind the Rummell-backed Elements of Jacksonville's win: The \$18.5 million price it offered for the site, compared with a \$12 million price from Atlanta-based RocaPoint Partners.

The JEA board will discuss the recommendation Tuesday afternoon, when it could make a final decision to award the bid to one of the developers, defer the decision to consider the proposals longer or start the process over.

Board members are not required to accept the staff recommendation.

On more detailed and subjective elements of the proposals -- so called "qualitative" aspects like financial information, the quality of the development team and local presence -- the scores were closer, but Elements still scored higher overall.

Rummell, a former Disney and St. Joe Co. executive and a driving force behind Jacksonville's highly touted One Spark festival, and local developer Mike Balanky said they are proposing a mixed use development for the land that would include condos, apartments and retail.

Calling the concept Healthy Town, Rummell said he wants to

build the “world’s coolest restaurant overlooking the water.”

Representatives with RocaPoint Partners, which headed by former EverBank executives, said Tuesday they were not yet ready to discuss their proposal for the site, though staff comments during the bid-evaluation meeting indicated it was also a mixed-use plan for the waterfront property.

Both proposers are scheduled to make presentations to the board Tuesday afternoon.

The detailed bids, which were opened earlier this month, and are not yet public records, JEA officials said.

In numerical scores that included the price and qualitative criteria, Elements received 463 points to RocaPoint's 385 points.

Even Elements' higher \$18.5 million price is still less than the some \$20 million JEA has spent preparing the site for development.