

Rummell's Healthy Town Project Gets Preliminary Approval from JEA

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Based on its offer of a higher price per acre for JEA's Southbank property, Peter Rummell's Elements project has gotten the preliminary nod from the utility.

Rummell, along with development partner Mike Balanky, have proposed a healthy living-focused mixed use project for the site.

In the proposals, which were unveiled Tuesday, Elements offered \$17.39 million, or \$608,164 per acre, for the 30-acre site. The other bidder, RocaPoint Partners, bid \$11.56 million, or \$404,169 per acre.

Based in Atlanta, RocaPoint leadership includes Phil May and Patrick Leonard, both of whom were executives at EverBank Financial Corp.

RocaPoint has proposed a mixed use project for the site that includes an extension of the Riverwalk and restaurants along the corridor.

Both parties indicate proposals that will fulfill the Brownfield Site Rehabilitation Agreement.

The two proposals were evaluated by a selection committee Tuesday, during which the Elements project received a higher score, 463-385.