

RESOLUTION 2022-03-02

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) EXTENDING THE TIME FOR NEGOTIATION OF A TERM SHEET WITH CARTER (“DEVELOPER”) AUTHORIZED PURSUANT TO RESOLUTION 2022-01-02 THROUGH MAY 18, 2022; AUTHORIZING THE CEO OF THE DIA TO CONTINUE NEGOTIATIONS WITH THE DEVELOPER AND PRESENT TO THE DIA BOARD IN MAY A TERM SHEET FOR DISPOSITION AND DEVELOPMENT OF THE PROPERTY (“COURTHOUSE SITE”) IN ACCORDANCE WITH THE PROPOSAL SUBMITTED BY DEVELOPER; AUTHORIZING THE RELEASE OF ALL PREFORMANCE BONDS PROVIDED BY OTHER BIDDERS ON ISP-0287-22; AND OTHERWISE AUTHORIZING THE CEO TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

WHEREAS, pursuant to Resolution 2022-01-02 adopted by the DIA on January 19, 2022, Carter, the top scoring respondent, and the unanimous selection of the REPD Committee, was unanimously selected by the Board as the respondent to ISP-0287-22 whose proposal was deemed in the public interest, furthered the North Bank Community Redevelopment Area Plan, and furthered Sec. 163.380 Florida Statutes, and

WHEREAS, DIA staff was directed to enter into negotiations for a Term Sheet with Carter for the sale and redevelopment of the Courthouse Site; and

WHEREAS, Resolution 2022-01-02 contemplated that the award would terminate in 75 days unless a term sheet were negotiated within that time frame; and

WHEREAS, DIA staff has been unable to devote the time necessary to completion of the term sheet due to competing demands and priority projects.

NOW THEREFORE, BE IT RESOLVED by the Board of the Downtown Investment Authority:

Section 1. The DIA finds that the recitals set forth above are true and correct and are incorporated herein by this reference.

Section 2. The time frame for negotiation of a term sheet is hereby extended until May 18, 2022, to allow the staff time to negotiate and deliver a term sheet to the Board by the DIA May meeting.

Section 3. This award of the disposition to Carter shall terminate as of May 18, 2022 unless a term sheet has been successfully negotiated and approved by the Board or the time for

approval further extended by the Board. In the event this award is terminated, the Board may enter into negotiations with the second ranked respondent or terminate the disposition.

Section 4. The CEO is directed to advise procurement that all bid bonds, other than the bond provided by Carter, shall be released, and returned to the bidders.

Section 5. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY




W Braxton Gillam, IV, Esq., Chair

3/16/22
Date

VOTE: In Favor: 7 Opposed: 0 Abstained: 0