



**Downtown Investment Authority
Hybrid Virtual In-Person Meeting
Wednesday, May 21st, 2025,
4:00 PM**

MEMBERS:

Patrick Krechowski, Esq., Board Chair
Micah Heavener, Vice Chair
Sondra Fetner, Esq., Secretary
Scott Wohlers

John Hirabayashi
Jill Caffey
Cameron Hooper
Carrie Bailey

I. CALL TO ORDER

II. PUBLIC COMMENTS

III. COMMUNITY REDEVELOPMENT AGENCY

- A. Form 8B: Voting Conflict Disclosures
- B. April 16th, 2025, Community Redevelopment Agency Meeting Minutes Approval
- C. Resolution 2025-05-01 Keane's Irish Pub FAB REP
- D. Resolution 2025-05-02 Apex Lease Termination
- E. Resolution 2025-05-03 NB Budget Transfer to Lease Buyout
- F. Resolution 2025-05-04 DVI Research Contract Revision

IV. DOWNTOWN INVESTMENT AUTHORITY

- A. April 16th, 2025, Downtown Investment Authority Board Meeting Minutes Approval
- B. Resolution 2025-05-05 Ford on Bay Fencing
- C. Resolution 2025-05-06 Transition Professional Services

V. OLD BUSINESS

VI. NEW BUSINESS

VII. CEO INFORMATIONAL BRIEFING

- A. CEO Monthly Update

VIII. CHAIRMAN REPORT

IX. OTHER MATTERS TO BE ADDED AT THE DISCRETION OF THE CHAIR

X. ADJOURN

[CONTINUE ON THE FOLLOWING PAGE]

PHYSICAL LOCATION

Lynwood Roberts Room
First Floor of City Hall at St. James
117 West Duval Street
Jacksonville, Florida 32202

VIRTUAL LOCATION

Interested persons desiring to attend this meeting virtually can do so via Zoom (including by computer or telephone) using the following meeting access information:

Join Zoom Webinar

<https://us02web.zoom.us/j/87990789951?pwd=6D95Mq0jIj1V4PLG9oxpc7UWGLTOSL.1>

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International numbers available: <https://us02web.zoom.us/j/keJzyhyuj>

TAB III.B

**APRIL 16TH, 2025 COMMUNITY REDEVELOPMENT AGENCY MEETING MINUTES
APPROVAL**



Downtown Investment Authority
Downtown Investment Authority Hybrid Meeting
Wednesday, April 16th, 2025, 2:00 p.m.

Community Redevelopment Agency Hybrid Meeting
MEETING MINUTES

DIA Board Members: Patrick Krechowski, Esq. (Chair); Micah Heavener; Sondra Fetner, Esq.; Scott Wohlers; Jill Caffey; John Hirabayashi; Cameron Hooper; and Carrie Bailey

Mayor's Office: Bill Delaney, Council Liaison

Council Members: None

DIA Staff: Lori Boyer, Chief Executive Officer; Steve Kelley, Director of Downtown Real Estate and Development; Guy Parola, Director of Operations; Wade McArthur, Property Disposition Manager; Ina Mezini, Strategic Initiatives Coordinator; and Ava Hill, Administrative Assistant

Office of General Counsel: John Sawyer, Esq.

I. CALL TO ORDER

Patrick Krechowski, Board Chair, called the Board Meeting to order at 2:00 p.m. and asked everyone to join him in reciting the Pledge of Allegiance. This was followed by introductions.

II. PUBLIC COMMENTS

The following people made in-person public comments, made public comments virtually through Zoom, or provided comments that were read into the record by DIA Staff. Note: the subject matter of the comment(s) indicated to the right of each person:

John Nooney	8356 Bascom Road	JSO Citation, Pottsburg Creek, Pending Legislative
Darren Harvey	904 Market Street	CMS Group Introduction

III. COMMUNITY REDEVELOPMENT AGENCY

A. FORM 8B: VOTING CONFLICT DISCLOSURES

Board Member Hooper declared a voting conflict for Resolution 2025-04-13 HTG Negotiated Disposition.

B. MARCH 19TH, 2025, COMMUNITY REDEVELOPMENT AGENCY MEETING MINUTES APPROVAL

Board Chair Krechowski called for a motion on the meeting minutes as presented.

Motion:	Board Member Fetner motioned to approve the meeting minutes.
Seconded:	Board Member Heavener seconded the motion.



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Board Chair Krechowski called for a vote on the meeting minutes.

Vote: Aye: 8 Nay: 0 Abstain: 0

MOTION PASSED UNANIMOUSLY 8-0-0

C. CONSENT AGENDA

Board Chair Krechowski called for a motion on the consent agenda, which included Resolution 2025-04-05 Contingency Amendment, Resolution 2025-04-06 NB FY 25 Unallocated Lapse to Gen Fund, Resolution 2025-04-07 NB CRA Transfer to Retail Enhancement, Resolution 2025-04-08 SS FY 25 Unallocated Lapse to Gen Fund, Resolution 2025-04-11 DVI Research Assistance, and Resolution 2025-04-12 FL Blue Parking Modification.

Motion: Board Member Wohlers motioned to approve the consent agenda.
Seconded: Board Member Heavener seconded the motion.

Board Chair Krechowski called for a vote on the consent agenda.

Vote: Aye: 8 Nay: 0 Abstain: 0

MOTION PASSED UNANIMOUSLY 8-0-0

D. RESOLUTION 2025-04-01 NB PROPOSED FY 26 CRA BUDGET

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA TENTATIVELY RECOMMENDING THE FISCAL YEAR 2025-2026 BUDGET FOR THE COMBINED DOWNTOWN EAST AND NORTHWEST TAX INCREMENT DISTRICT, ATTACHED HERETO AS EXHIBIT A; PROVIDING FOR AN EFFECTIVE DATE.

CEO Lori Boyer explained that the resolution included an amended exhibit reflecting committee actions. Exhibit A highlighted changes to the REV Grant amounts for fiscal years 2025, 2026, and the following year, based on updated actuals and appraisal adjustments. Additionally, there was a scrivener's change showing revised allocations for the Snyder incentive and Riverfront Plaza Pad B, aligning with committee amendments. She advised that the resolution presented was the amended version.

Seeing no discussion, Board Chair Krechowski called for a motion on the resolution.

Motion: Board Member Hirabayashi motioned to approve the resolution.
Seconded: Board Member Wohlers seconded the motion.

Seeing no discussion, Board Chair Krechowski called for a vote on the resolution.



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Vote: Aye: 8 Nay: 0 Abstain: 0

MOTION PASSED UNANIMOUSLY 8-0-0

E. RESOLUTION 2025-04-02 SB PROPOSED FY 26 CRA BUDGET

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE SOUTHSIDE COMMUNITY REDEVELOPMENT AREA TENTATIVELY RECOMMENDING THE FISCAL YEAR 2025-2026 BUDGET FOR THE SOUTHSIDE TAX INCREMENT DISTRICT, ATTACHED HERETO AS EXHIBIT A; PROVIDING FOR AN EFFECTIVE DATE.

CEO Boyer explained that the resolution in everyone's binders contained the resolution, a revised budget, and a highlighted amendment page. The main change was reducing revenue from \$7 million to \$6.5 million due to tax concerns, cutting Riverwalk enhancement and signage by \$400,000 and unallocated funds by \$100,000.

Seeing no discussion, Board Chair Krechowski called for a motion on the resolution.

Motion: Board Member Wohlers motioned to approve the resolution.
Seconded: Board Member Hooper seconded the motion.

Board Chair Krechowski called for a vote on the resolution.

Vote: Aye: 8 Nay: 0 Abstain: 0

MOTION PASSED UNANIMOUSLY 8-0-0

F. RESOLUTION 2025-04-09 NB TRANSFER TO LEASE BUYOUT

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ("DIA") AS THE COMMUNITY REDEVELOPMENT AGENCY ("CRA") FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO EFFECTUATE A CRA BUDGET TRANSFER WITHIN THE PLAN AUTHORIZED EXPENDITURES CATEGORY PURSUANT TO ITS AUTHORITY TO DO SO WITHOUT FURTHER ACTION BY CITY COUNCIL AS ENABLED BY SECTION 106.341, JACKSONVILLE CODE OF ORDINANCES; TRANSFERRING \$500,000 FROM FAÇADE GRANTS, \$125,000 FROM NB PROFESSIONAL SERVICES, AND \$250,000 FROM SMALL SCALE RESIDENTIAL TO APEX LEASE BUYOUT; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.



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CEO Boyer explained that the committee's intent, as redlined within the resolution, was to move the resolution forward to the Board, reflecting the idea of reallocating surplus funds for better use. Since no decision was made on the Apex lease buyout (the resolution's initial focus), the plan was to hold it at the Board level until a decision is reached. The funds could then be directed to the buyout, unallocated, Riverfront Plaza Pad B, or another purpose. Moving the resolution forward would demonstrate the availability of funds and the need to reallocate them.

As recommended by the Finance and Budget Committee, Board Chair Krechowski deferred the resolution to May. There were no objections from the other Board members.

G. RESOLUTION 2025-04-13 HTG NEGOTIATED DISPOSITION

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ("DIA") INSTRUCTING ITS CHIEF EXECUTIVE OFFICER ("CEO") TO ISSUE A 30-DAY NOTICE OF DISPOSITION IN ACCORDANCE WITH FLORIDA STATUTES AND THE NEGOTIATED DISPOSITION POLICY APPROVED BY ORDINANCE 2022-372-E; AUTHORIZING THE PUBLICATION OF A NOTICE OF DISPOSITION FOR THE FEE SIMPLE DISPOSITION OF APPROXIMATELY 0.21 ACRES OF CITY OWNED PROPERTY AS DEPICTED ON EXHIBIT A ATTACHED HERETO AND IDENTIFIED BY DUVAL COUNTY TAX PARCEL NUMBERS RE# 0735580000, RE# 073561-0000, AND RE# 073560-0000 ("THE PROPERTY"); EXPRESSING THE INTENTION, ABSENT HIGHER RESPONSIVE OFFERS, TO DISPOSE OF SAID PROPERTY IN ACCORDANCE WITH THE NEGOTIATED TERMS ATTACHED HERETO AS EXHIBIT B, AND ESTABLISHING THE TERMS OF THE PUBLISHED NOTICE OF DISPOSITION ATTACHED HERETO AS EXHIBIT C; AND FINDING THAT THIS RESOLUTION FURTHERS THE BUSINESS INVESTMENT AND DEVELOPMENT ("BID") PLAN, INCLUDING THE COMMUNITY REDEVELOPMENT AREA PLAN; AUTHORIZING THE CEO OF THE DIA TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

Mr. Wade McArthur, DIA Property Disposition Manager, explained that the packet contained a term sheet exhibit where the red line text did not reflect Member Fetner's changes. He continued that the correct language, proposed by Member Fetner, specified that the deed restriction was requested by the developer and not DIA. This would ensure the property remains on the tax roll and cannot be transferred to a tax-exempt entity or file for tax-exempt status. He advised that the amended language, not reflected in the resolution, was approved at the committee level.

Board Chair Krechowski asked Member Fetner if she had any comments on her changes. Because everyone was clear on the changes, she did not have any comments.

Board Chair Krechowski called for a motion on the resolution as amended.

Motion: Board Member Heavener motioned to approve the resolution as amended.
Seconded: Board Member Caffey seconded the motion.



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Board Chair Krechowski called for a vote on the amended resolution.

Vote: Aye: 8 Nay: 0 Abstain: 0

MOTION PASSED UNANIMOUSLY 8-0-0

H. RESOLUTION 2025-04-14 APEX LEASE TERMINATION

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AS THE COMMUNITY REDEVELOPMENT AGENCY (“CRA”) FOR THE DOWNTOWN NORTHBANK COMMUNITY REDEVELOPMENT AREA AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO BUY OUT AND TERMINATE THE LEASEHOLD INTEREST OF ARLINGTON PRINTING AND STATIONERS, INC. AND APEX BUILDING OF JACKSONVILLE, LTD. (“APEX” OR “LESSEE”) IN ITS LEASE WITH THE CITY OF JACKSONVILLE AND DOWNTOWN INVESTMENT AUTHORITY (AS SUCCESSOR IN INTEREST TO THE JACKSONVILLE ECONOMIC DEVELOPMENT COMMISSION AS SUCCESSOR IN INTEREST TO THE JACKSONVILLE DOWNTOWN DEVELOPMENT AUTHORITY) (“LESSOR”) ON APPROXIMATELY .75 ACRES OF PROPERTY WITHIN A LARGER CITY-OWNED PARCEL AT 200 N LEE STREET (AS MORE FULLY DEFINED IN EXHIBIT A TO THIS RESOLUTION) IN ORDER TO PROVIDE MARKETABLE TITLE TO THE FEE SIMPLE INTEREST IN THE PARCEL FOR FUTURE USE BY THE DIA CONSISTENT WITH GOALS ESTABLISHED IN THE DIA BID AND CRA PLAN; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

Seeing no objections, Board Chair Krechowski deferred the resolution to May.

IV. ADJOURNMENT

Seeing no further discussion, Board Chair Krechowski adjourned the CRA meeting at 2:21 PM.

The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, a recording is available upon request. Please contact Ava Hill at avah@coj.net to acquire a recording of the meeting. And

TAB III.C

RESOLUTION 2025-05-01 KEANE'S IRISH PUB FAB REP

RESOLUTION 2025-05-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AGENCY (“GRANTOR”) APPROVING THE AWARD OF A RETAIL ENHANCEMENT PROGRAM TARGETED RETAIL ACTIVATION: FOOD AND BEVERAGE ESTABLISHMENTS GRANT (FAB-REP) TO 323 E BAY STREET, LLC AND BAY STREET WAREHOUSING, LLC (“GRANTEES”); AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE A FORGIVABLE LOAN AGREEMENT AND RELATED SECURITY DOCUMENTS; AUTHORIZING THE DIA CEO TO EXECUTE SUCH AGREEMENTS; AND FINDING THAT THE DEVELOPMENT PLAN IS CONSISTENT WITH THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN, INCLUDING THE NORTHBANK CRA PLAN (“BID PLAN”) AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Grantees submitted a Retail Enhancement Program application to the DIA under the Targeted Retail Activation: Food and Beverage Establishments Program to facilitate the development of a restaurant pub venue in the Elbow District of the Central Core neighborhood in Downtown Jacksonville to be known as Keane’s Irish Pub (“the Project”); and

WHEREAS, the application was reviewed by the DIA staff and found to be consistent with program guidelines, the BID Plan and CRA Plan for Downtown Northbank; and

WHEREAS, The DIA hereby finds that the Project furthers the following Goal(s) of the BID Plan:

Goal 3) Increase and diversify the number and type of retail, food and beverage, and entertainment establishments within Downtown.

Goal 4) Increase the vibrancy of Downtown for residents and visitors through arts, culture, history, sports, theater, events, parks and attractions; and

WHEREAS, the Retail Enhancement and Property Disposition Committee, at their meeting of May 15, 2025, voted to recommend approval of the application to the DIA Board; and

WHEREAS, the DIA is authorized to utilize the Northbank Combined Tax Increment District funds, in accordance with the CRA Plan, to foster the redevelopment of the Downtown Northbank Community Redevelopment Area; and

WHEREAS, to assist the Grantees in making renovations for the purposes of establishing the Project the DIA proposes to provide a Forgivable Loan secured by a note for the Food and Beverage Retail Enhancement Program funding not to exceed TWO HUNDRED THOUSAND DOLLARS and 00/100 (\$200,000) to the Grantees; and

WHEREAS, the financial assistance to the Project will be in the form of the proposed terms and incentives on the Term Sheet, attached as Exhibit A to this Resolution.

NOW THEREFORE, BE IT RESOLVED, by 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 DIA hereby approves the award of the Food and Beverage Retail Enhancement Program Targeted Retail Activation: Food And Beverage Establishments Grant (FAB-REP) in an amount not to exceed \$200,000 from the Downtown Northbank TID, Forgivable Loans account to Grantees to be provided in accordance with the term sheet attached hereto as Exhibit A.

Section 3. The Chief Executive Officer is hereby authorized to negotiate and execute the contracts necessary to document this approval and otherwise take all additional actions necessary to effectuate the purposes of this Resolution.

Section 4. The Effective Date of this Resolution is the date of execution of this Resolution by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Witness

Patrick Krechowski, Esq., Chairman

Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

Exhibit A:

**RETAIL ENHANCEMENT PROGRAM
TARGETED RETAIL ACTIVATION: FOOD AND BEVERAGE
ESTABLISHMENTS FORGIVABLE LOAN PROGRAM TERM SHEET
(FAB-REP)**

**Keane's Irish Pub
315 East Bay Street**

Project Name: Keane's Irish Pub

Co-Applicants: 323 E Bay Street, LLC ("Tenant")
Bay Street Warehousing, LLC ("Landlord")

Total Build Out: \$418,000

Eligible Costs under FAB-REP program: \$418,000

Maximum Eligible Funding: \$200,000 Maximum Eligibility for a Type II Establishment

Project: Tenant improvements to the first floor of 315 E Bay Street, RE# 073361-0000, located in the Elbow District of the Central Core neighborhood owned by Bay Street Warehousing, LLC, in accordance with the application received. Funding will facilitate the development of an Irish Pub style restaurant classified as a Type 2 establishment per FAB-REP Guidelines and submitted documents.

The applicant also agrees to operate during expanded hours, as detailed further below, and is expected to remain in business in the location at these service levels for a minimum of 5 years.

City Funding: No more than \$200,000 through the Downtown Northbank Combined CRA, as follows:

Infrastructure: No City of Jacksonville or CRA infrastructure funding or support is requested.

Land: No City of Jacksonville or CRA land or building is requested.

Loans: No City of Jacksonville or CRA loans have been requested.

(A) FAB-REP Forgivable Loan:

- Maximum funding of \$200,000 from the Downtown Northbank Combined CRA.
- The grant will be structured as a forgivable, 0% interest loan that will amortize at the rate of 20% on each anniversary date of the closing for 5 years so long as business operations as proposed in the business plan continue uninterrupted (unless otherwise modified with DIA approval), subject to force majeure, and no uncured event of default exists. Each co-applicant will be a party to that forgivable note and loan agreement.
- The co-applicants acknowledge that these loan funds are awarded and shall be used in accordance with the Retail Enhancement Program Targeted Retail Activation: Food and Beverage Establishments guidelines.

- The forgivable loan will be secured by a personal guarantee of Eric Hoyt on behalf of the Tenant and Jessica Lee Miller on behalf of the Landlord in the event of a default under the program or funding agreement.

Minimum Build Out and Equipment Costs (FAB-REP Forgivable Loan):

- The Minimum Build Out Costs incurred through completion to remain eligible for the FAB-REP Forgivable Loan is \$400,000. Such costs will exclude soft costs such as General Conditions, General Requirements, Overhead, Insurance, and similar expenditures not contributing to the hard costs of construction. The budget establishing Eligible Costs is summarized below in Figure 1.
- Minimum Build Out Costs may be reduced by up to 10% with a commensurate reduction in FAB-REP funding, where such funding shall not exceed 50% of such revised total.
- The total Minimum Build Out Costs shall also exclude costs incurred for furniture, wall decorations, tableware, supplies, and any equipment not affixed to the property as determined by the DIA in its sole discretion. Any equipment affixed to the property included in this total must remain on the property through the compliance period of the forgivable loan agreement, notwithstanding any provisions in the lease stating otherwise.
- The minimum contribution from each co-applicant towards the Minimum Build Out Costs shall be \$100,000. However, such amount may be reduced by up to 10% with reduction in Minimum Build Out and Equipment Costs but must be equal to 25% of the final Minimum Build Out Costs as submitted with the funding request and approved by the DIA.

Performance Schedule:

- A) Retail Enhancement Loan Agreement to be executed within three (3) months from the receipt of the Agreements which shall establish the Retail Enhancement Loan Agreement Effective Date. The DIA Board approval shall terminate if the Retail Enhancement Loan Agreement Effective Date is not met within the timeline established, subject to approved extensions as provided below.
- B) Commencement of Construction: Within three (3) months following the Retail Enhancement Loan Agreement Effective Date, Applicant commits to commencement of construction, meaning receipt of all required approvals, permitting, and closing on all required financing to allow the start of construction activities and has actually commenced buildout type work.
- C) Substantial Completion: Within nine (9) months following the Commencement of Construction Date, as defined above, Grantee shall provide evidence of completion of construction, payment of all subcontractors, material providers, and laborers, and receipt of licensing necessary to conduct the business as outlined in the application submitted.
- D) Business operations, consistent with the business plan provided, to commence not later than twelve (12) months following the Retail Enhancement Loan Agreement Effective Date, subject to force majeure and extensions provided herein.
- E) The DIA CEO will have the authority to extend this Performance Schedule, at the CEO's discretion, for up to three (3) months for good cause shown by the Applicant. Any extensions to the Commencement Date shall simultaneously have the same effect as extending the Completion Date.

Additional Commitments:

- 1. Prior to submission of request for disbursement under the Retail Enhancement Loan Agreement, Applicant shall establish business operations following the description as outlined in the

application, business plan and as Project above. The build out should be materially consistent with the rendering(s) and floor plan included in Figure 2 and Figure 3 below.

2. All rehabilitation work and design features must comply with all applicable city codes, ordinances, the established Downtown Development Review Board Guidelines and the Downtown Zoning Overlay.
3. Per FAB-REP guidelines, the award will be structured as:
 - a) Zero interest, forgivable loan payable upon completion of the work, establishment of business operations, and receipt by DIA of invoices for goods and services rendered and proof that recipients paid for such goods and services.
 - b) No interest shall accrue upon the principal of the total loan amount, with the principal forgiven over a five (5) year period.
 - c) The total principal balance will amortize 20% each year of the compliance period, so long as business operations have continued uninterrupted, subject to force majeure, and no uncured event of default exists.
 - d) At the end of five years, the loan shall be entirely forgiven on the condition that the improvements are installed and maintained in reasonably good condition, so long as business operations have continued uninterrupted, subject to force majeure, all taxes are maintained in current status with no tax certificates, and no City Code violations are incurred during the compliance period.
 - e) If it is determined that the recipient(s) is in default, subject to cure periods to be defined in the Retail Enhancement Loan Agreement, full repayment of the forgivable loan plus a default rate of interest may be demanded.
4. Minimum Hours of Operation to be maintained as:

<u>Keane's Irish Pub Hours of Operation:</u>	
Monday through Friday	4:00 pm to 10:00 pm
Saturday & Sunday	11:00 am to 10:00 pm
5. Minimum number of employees: A minimum of two (2) full-time equivalent employees, defined as working a minimum of 35 hours per week, shall be required for the term of this agreement. This may include owner-operators.
6. Personal Guaranty of payment and performance obligations in the event of default to be provided by Eric Hoyt on behalf of the Tenant and Jessica Lee Miller on behalf of the Landlord.
7. Additional terms and conditions as may be required and as found in the Redevelopment Agreement or other documentation prepared to establish the obligations for this award.

Conditions:

This Term Sheet is limited by the following conditions:

1. Downtown Investment Authority to receive copies of any necessary permits, invoices, cancelled checks or documentation from other methods of payment, and other items as may be requested by the DIA in its sole discretion as evidence of eligible expenditures; and
2. Borrower shall submit a proper contractor's final affidavit and full and complete releases of liens from each contractor, subcontractor and supplier confirming final payment has been made for all materials supplied and labor furnished in connection with the Project; and
3. No progress payments shall be made by the DIA during the term of construction, and no payment shall be made prior to the satisfaction of conditions outlined herein; and

4. Annual sales and reporting required to demonstrate compliance with terms and conditions as approved; and
5. There may be additional terms, conditions, rights, responsibilities, warranties, and obligations for both parties which shall be determined in a later negotiated mutually agreeable written contract.

Budget as Submitted, Figure 1:



4/04/2025

PROPOSAL DESIGNED FOR

Keane's Irish Pub

Job Site:

Job Site: 315 E Bay St Jacksonville, FL 32202

WE HEREBY SUBMIT SPECIFICATIONS & ESTIMATES FOR THE FOLLOWING:

Pub Renovation

Scope of Work and Cost Breakdown:

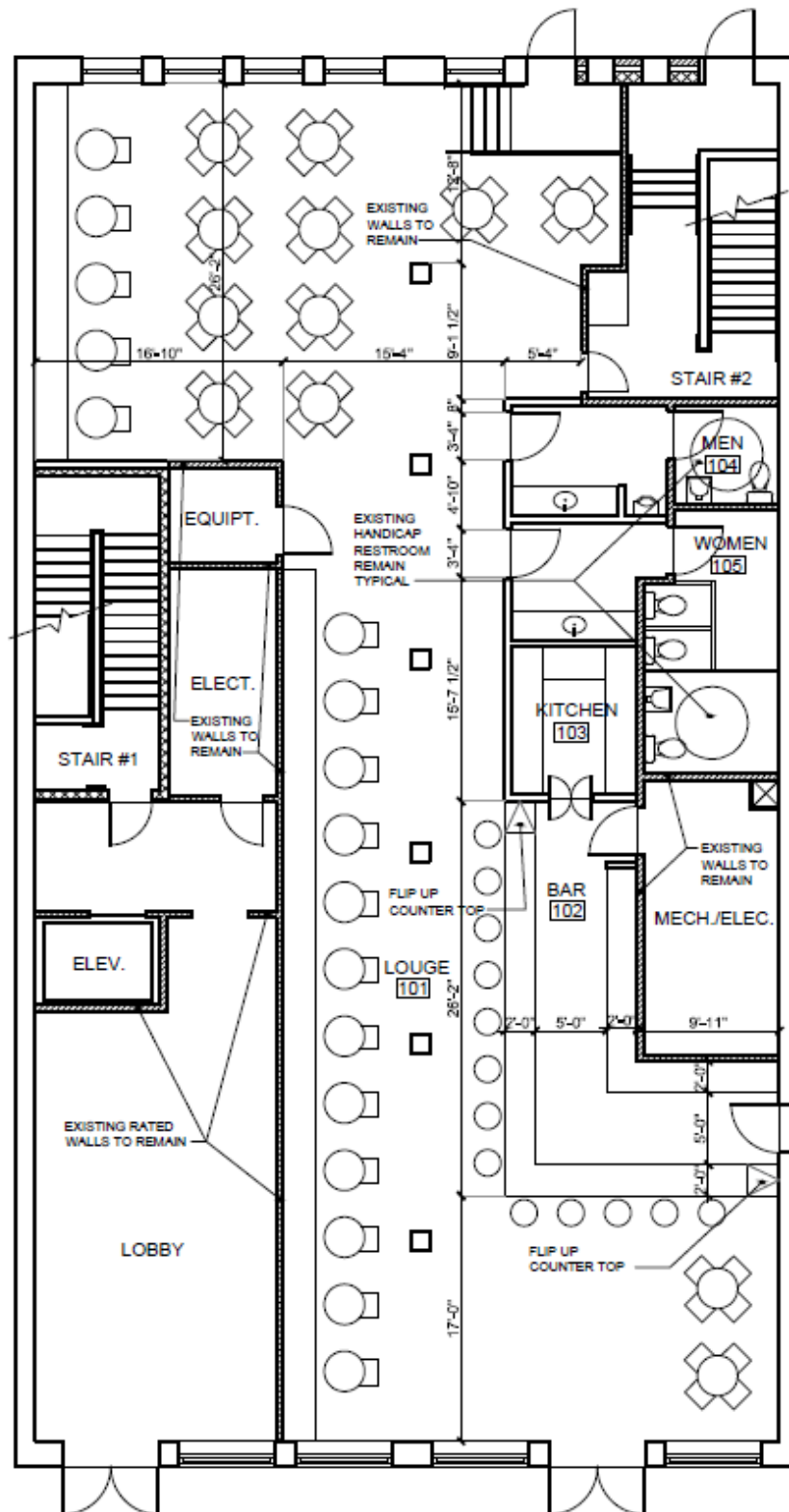
1. Demolition and Site Preparation
 - a. Description: Removal of existing structures, site clearing, and cleaning.
 - b. Cost Estimate: \$30,000
2. Structural and Interior Work
 - a. Framing and Drywall Installation: \$50,000
 - b. Insulation: \$15,000
 - c. Flooring Installation: \$40,000
 - d. Doors and Windows Installation: \$20,000
3. Mechanical and Electrical Systems
 - a. Electrical Wiring and Lighting Fixtures: \$35,000
 - b. Plumbing Systems: \$25,000
 - c. HVAC Installation: \$40,000
 - d. Kitchen Vent Hood Installation: \$38,000
4. Custom Features
 - a. Bar Area Construction: \$50,000
 - b. Liquor Display Design and Installation: \$20,000
 - c. Custom Cabinetry and Shelving: \$25,000
5. Finishing Touches
 - a. Painting and Wall Treatments: \$15,000
 - b. Fixtures and Hardware: \$10,000
 - c. Cleaning and Final Preparations: \$5,000

Total to complete: \$418,000.00

Rendering Figure 2 (Stock image showing design inspiration):



Floor Plan, Figure 3:



SUPPLEMENTAL INFORMATION

RESOLUTION 2025-05-01 KEANE'S IRISH PUB FAB REP STAFF REPORT



Downtown Investment Authority

STAFF REPORT
DIA RETAIL ENHANCEMENT PROGRAM
TARGETED RETAIL ACTIVATION:
FOOD AND BEVERAGE RETAIL ENHANCEMENT PROGRAM (FAB-REP)
Keane's Irish Pub
May 15, 2024

Project name: **KEANE'S IRISH PUB**
315 EAST BAY STREET

Co-Applicants: **323 E Bay Street, LLC ("Tenant")**
D/B/A Keane's Irish Pub
Evan Rajta, Owner/Operator
Bay Street Warehousing, LLC (Landlord)
Jessica Lee Miller, Managing Member

Project Location: **315 W Bay Street**
Jacksonville, Florida 32202

Funding Eligibility:

Type	Total
FAB-REP	\$200,000

Project Description:

The co-applicants, 323 E Bay Street LLC and Bay Street Warehousing LLC, have applied for funding under the Retail Enhancement Program Targeted Retail Activation: Food and Beverage Establishments Grant (FAB-REP) to update and build out a restaurant and pub at 315 East Bay Street. This space was previously home to Justice Pub and is on Bay Street between Liberty and Market Street.

The Members of 323 E Bay St, LLC currently own and operate Decca Live, a live music venue and rooftop bar located next door to the subject location, which opened in January 2025. Building on their recent success in the Elbow District, they are proposing a classic Irish Pub at



315 E Bay with a kitchen to provide another dining option for their and other patrons of the Elbow District.

Business Plan Summary:

After many years of restaurant and nightclub operations from Arlington to the Beaches, the ownership and management team of the newly opened Decca Live are expanding their footprint in Downtown's Elbow District with Keanes, an Irish Pub at 315 East Bay Street. The creation of Keanes Irish Pub also brings a unique concept and food menu to the evolving offerings of the East Bay Street portion of the nightlife entertainment district.



Figure 1 Stock image showing design inspiration

The concept will have an authentic Pub feel with a welcoming atmosphere, classic pub fare, curated selection of cocktails, local craft beer and traditional Irish food favorites. The layout will remain predominantly the same but with the addition of a kitchen and hood to produce a compact but well themed Pub menu. The DJ booth will be removed to make way for a small space for live music. Banquet and lounge seating will be added to create a more relaxed feel. The space will include a full bar with stool seating, an adjacent lounge area with low booths and chairs and a dining room in the back with stone-top tables.

Project Development Team:

Manjola Rajta, Owner, has 20+ years in hospitality as the Owner of Jamrock, Pure Night Club, First Street Ocean Grille, Salt Jax Beach and Decca Live

Evan Rajta, Lead Operations, has operated Lux, Jamrock, Pure Night Club, First Street Ocean Grille, Salt Jax Beach and Decca Live.

Brianna Badea, General Manager has 15+ years of hospitality experience at Pure Night Club, First Street Ocean Grille, Surfing Sombrero, Salt Jax Beach and Decca Live.

Bailey Ames, Bar Manager has 8+ years of hospitality experience as AGM of First Street Ocean Grille, Salt Jax Beach and Decca Live

Matt Grant, Bar Manager with 15+ years of hospitality service at Pure Night Club, First Street Ocean Grille, Salt Jax Beach and Decca Live.

Operating Plan and Employment Summary:

Keane's will be a pub-style restaurant with a cocktail, beer and wine list. They will employ employee servers, bartenders, a host team and back of the house staff. Their expected opening staff will include 4 full time and 8 part time members plus management and support from the current Decca Live team. The proposed hours of operation, which surpass minimum FAB-REP program requirements and provide additional weekend hours to existing Downtown options, are as follows:

Day of the Week	Open	Close
Monday thru Friday	4:00 pm	10:00 pm
Saturday and Sunday	11:00 am	10:00 pm

Target Market:

Keane's market includes both locals and visitors. A block away from the Hyatt hotel with 900+ hotel rooms, Keane's will be a popular venue with visitors to our Downtown. They will also serve as a neighborhood hotspot with Downtown employees and residents looking for a few drinks after work with colleagues or a hearty dinner. As can be seen across the country, everyone feels at home and enjoys a classic Irish Pub.

Marketing Summary:

Downtown has not had an Irish Pub since 2019 when Fionn McCools closed in the Jacksonville Landing just before it's demolition. Additionally, with only one other Irish Pub in the entire Urbancore, Keane's will benefit from a largely untapped market and set itself apart from other Downtown venues with traditional décor, Irish-inspired dishes, live music and specialty events celebrating Irish culture.

Keane's will share its strong branding and identity via social media where they are very active with their new concept, Decca Live, which has over 16,000 Instagram followers just 2 months after opening. Like in previous and current food and beverage concepts, they will leverage their strong partnerships to collaborate with local event organizers and businesses to host joint promotions. Additionally, outside of St. Patrick's Day and other Irish themed events, they plan to have live music, trivia nights and local brewery collaborations.

Operating Budget:

Keane's Irish Pub provided a detailed and reasonable 3-year Projected Operating Proforma that was partially based on their previous experience in full-service restaurants. The sales projections are quite conservative in showing, initially, \$155 per square feet in sales, growing to over \$200 per square foot, based on being open dinner only Monday – Friday and lunch and dinner on the weekends. Additionally, their costs of goods sold, labor

Keane's Tavern	
Starters	
Fried Pickles.	9
Served with a Creamy Garlic and Herb Aioli.	
Chili Cheese Fries.	7
Crisp French Fries, Homemade Chili, Beer Cheese with a Dallop of Sour Cream.	
Buffalo Wings.	6
Choice of Mild, Medium or Hot with Ranch or Blu Cheese Dipping Sauce	
Bavarian Pretzel.	5.5
Salted Pretzel with Guinness Beer Cheese dipping Sauce	
Salads	
Cobb Salad.	18
Field Greens, Sliced Egg, Crumbled Bacon, Cherry Tomato, Cheddar Cheese with Sliced Ham and Turkey.	
Caesar Salad.	13
Fresh and Crisp Romaine Lettuce, Parmesan Flakes and Croutons topped with Creamy Caesar Dressing.	
Mains	
Irish Stacked Burger.	13
Sourcrou, White Onion, and Provolone Cheese prepared and charred with our House Blend of Spices. Served with Fries.	
Double Decker Burger.	12
Bacon, Lettuce, Tomato, White Onion, and Provolone Cheese prepared and charred with our House Blend of Spices. Served with Fries.	
Irish Sausage.	11
Footlong Sausage Dog topped with Sourcrou, Peppers and Dijon Mustard. Served with Chips.	
Shephard's Pie.	9
Fluffy Mashed Potatoes, Carrots, Peas, Corn and Ground Beef perfectly layered, then topped with Shredded Cheese	

and other expenses related to sales projections are also in line with industry standard for a pub type concept.

Property Consideration:

Keane's will occupy the bottom floor of the Hutchison-Suddath building at 315 East Bay Street, which is a local landmark. The building was built in 1907, or 1910 depending on the source, for the Hutchison Shoe Company. In 1931, the Suddath Company purchased the building, and it is still owned today by descendants from the family business.

The approximately 3,850 square foot space was most recently a beer and wine bar with no food service. There are offices on the upper levels.

Development Budget:

Keane's Irish Pub provided a construction budget from 1st Impressions Contractors who has been licensed in the State of Florida for almost 20 years. There are additional costs, including kitchen and bar equipment, start-up and operating capital, FF&E and others that can contribute to eligible costs, however the construction costs alone fulfill the minimum applicant investment requirements for the FAB REP grant. **See Figure 1 below for Construction Budget.**

FAB-REP Considerations:

FAB-REP considers three caps in the determination of the funding recommendation. Funding is limited to the lesser of these three approaches:

- 1) Funding Limitation Per Square Foot:
 - a. Keane's is a Type II establishment under FAB-REP guidelines which limits funding to \$50 per square foot.
 - b. The FAB REP guidelines also offer a \$20 per square foot "Historic Boost" for improvements in a local landmark, which 315 East Bay does qualify for.DIA staff calculates the total possible funding via square footage as:
 - Interior restaurant space – 3,848 sq ft \$50 = \$192,400
 - Historic Boost – 3,848 sq ft x \$20 = \$76,960
 - Total funding eligibility calculated by this measure - **\$269,360**
- 2) Budget Limitation: Build Out Budget Limitation: FAB-REP guidelines limit funding to 50% of eligible costs. The construction budget alone is \$418,000 for this project, not including equipment and fixtures. At a 50% margin, funding eligibility by this measure is **\$209,000**.
- 3) Guideline cap for a Type II project is **\$200,000. This is the limit as the lesser of the three.**

Per program guidelines, the Business Owner (Tenant) and Property Owner (Landlord) are each to provide a minimum of 25% of costs determined to be eligible for funding. With DIA funding capped at \$200,000 by way of the Establishment Type Cap calculation (3 above), a minimum of \$100,00 toward eligible costs must be funded by each party. Per information provided by the co-applicants, the Landlord (Bay Street Warehousing LLC) will provide over \$160,000 in rent concessions over the life of the initial five (5) year lease term by charging between 40-60% of market rate in addition to covering taxes and insurance. The Tenant (323 E Bay Street LLC) will provide at least \$218,000 toward the construction cost plus overruns, in addition to the FF&E and additional startup costs.

Retail Enhancement Scoring Rubric:

Per Retail Enhancement Grant Guidelines, applications are scored using a rubric that rates the business plan and the anticipated contribution to local property taxes and sales taxes. A minimum score of 30 points out of 55 points possible is required to have the proposed project referred to the REPD Committee for funding consideration. With a score of 37, the subject proposal qualifies for consideration by the REPD Committee. Retail Enhancement Scoring for the subject redevelopment is found below:

A. Business Plan (see point breakdown below) – (up to 40 points)

Categories	Points Available	Points scored
The plan shows good short-term profit potential and contains realistic financial projections	10	6
The concept and plan show good short term profit potential on realistic revenue projections. The projected costs may be a little low but considering the type of concept, they are easily managed.		
The plan shows how the business will target a clearly defined market and its competitive edge	5	4
With the opening of the sister operation Decca Live, the Bay Street corridor is seeing an expansion of its customer base and type. There are currently no Irish Pubs in Downtown Jacksonville, so Keane's fills an untapped niche in a growing market.		
The plan shows that the management team has the skills and experience to make the business successful	10	9
The ownership and management team all have extensive background in the restaurant and bar business, especially those that leverage the later night crowd.		
The plan shows that the entrepreneur has made or will make a personal (equity) investment in the business venture	10	7
The applicants will contribute just over 50% of the submitted eligible construction costs in addition to additional furnishings, start-up inventory and working capital. All costs will be provided by the owning partners with no loans.		
Number of FTE job positions created in excess of the required two (2) positions	5	2
Keane's expects to hire 4 full and 8 part time positions across the front and back of the house.		
TOTAL	40	28

B. Expansion of the local property tax base by stimulating new investment in existing Downtown properties (up to 5 points for properties five years and older and an additional 5 points if the property is a historic property (local landmark status or contributing structure status) – maximum of 10 points)

Properties	Points Available	Points scored
315 E Bay Street	5	2
Historic Property	5	4

While the Keane's renovation will provide a much needed update and upgrade to the current condition of the first floor and the new lease, though discounted for the initial term, will provide a more consistent revenue stream for the building owner, it will not have an appreciable effect on the property taxes. The building is a local landmark.		
Total	10	6

- C. Expansion of the state and local sales tax base by increasing sales for new or existing shops (up to 5 points)

Expansion of sales tax	Points Available	Points scored
Pub style restaurant Type II	5	3
Keane's will be a pub style concept with a compact menu of food and beverage options. The projected revenue, and resulting sales taxes, is modest but will also be a good addition to the Bay Street offerings.		
Total	5	3
Total	55	37

Staff review of the application indicates the proposed project meets the Redevelopment Goals within Downtown Jacksonville as outlined below:

Goal 3: Increase and diversify the number and type of retail, food and beverage, and entertainment establishments within Downtown.

Goal 5. Improve the perception and reality of safety, cleanliness, and maintenance in Downtown Jacksonville for residents, workers, and visitors.

Property Tax Consideration:

Property taxes are current on the property, and the building is within the defined Elbow district as found in the FAB-REP Guidelines.

Program Eligibility:

Based on the information presented in this staff report, DIA staff finds the proposed project eligible for funding under the application submitted based on the following calculations:

Type	Total
FAB-REP Forgivable Loan	\$ 200,000

FAB-REP Additional Conditions:

1. No interest shall accrue upon the principal of the total FAB-REP forgivable loan amount with principal forgiven over a five (5) year period.
2. In the absence of default, the total principal balance will amortize 20% each year of the compliance period.

3. At the end of five years, the forgivable loan shall be forgiven in its entirety on the condition the improvements are installed and maintained in reasonably good condition, and no City Code violations are incurred during the compliance period.

4. If it is determined that the recipient(s) are in default, interest and full payment of the forgivable loan may be demanded, subject to applicable cure periods.

5. Further approvals of exterior improvements may be required by the Downtown Development Review Board.

See the Term Sheet, Exhibit A to Resolution 2025-0-xx, for additional information on proposed terms and conditions.

Figure 1 Construction Budget



4/04/2025

PROPOSAL DESIGNED FOR

Keane's Irish Pub

Job Site:

Job Site: 315 E Bay St Jacksonville, FL 32202

WE HEREBY SUBMIT SPECIFICATIONS & ESTIMATES FOR THE FOLLOWING:

Pub Renovation

Scope of Work and Cost Breakdown:

1. Demolition and Site Preparation
 - a. Description: Removal of existing structures, site clearing, and cleaning.
 - b. Cost Estimate: \$30,000
2. Structural and Interior Work
 - a. Framing and Drywall Installation: \$50,000
 - b. Insulation: \$15,000
 - c. Flooring Installation: \$40,000
 - d. Doors and Windows Installation: \$20,000
3. Mechanical and Electrical Systems
 - a. Electrical Wiring and Lighting Fixtures: \$35,000
 - b. Plumbing Systems: \$25,000
 - c. HVAC Installation: \$40,000
 - d. Kitchen Vent Hood Installation: \$38,000
4. Custom Features
 - a. Bar Area Construction: \$50,000
 - b. Liquor Display Design and Installation: \$20,000
 - c. Custom Cabinetry and Shelving: \$25,000
5. Finishing Touches
 - a. Painting and Wall Treatments: \$15,000
 - b. Fixtures and Hardware: \$10,000
 - c. Cleaning and Final Preparations: \$5,000

Total to complete: \$418,000.00

TAB III.D

RESOLUTION 2025-05-02 APEX LEASE TERMINATION

RESOLUTION 2025-05-02

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AS THE COMMUNITY REDEVELOPMENT AGENCY (“CRA”) FOR THE DOWNTOWN NORTHBANK COMMUNITY REDEVELOPMENT AREA AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO BUY OUT AND TERMINATE THE LEASEHOLD INTEREST OF ARLINGTON PRINTING AND STATIONERS, INC. AND APEX BUILDING OF JACKSONVILLE, LTD. (“APEX” OR “LESSEE”) IN ITS LEASE WITH THE CITY OF JACKSONVILLE AND DOWNTOWN INVESTMENT AUTHORITY (AS SUCCESSOR IN INTEREST TO THE JACKSONVILLE ECONOMIC DEVELOPMENT COMMISSION AS SUCCESSOR IN INTEREST TO THE JACKSONVILLE DOWNTOWN DEVELOPMENT AUTHORITY) (“LESSOR”) ON APPROXIMATELY .75 ACRES OF PROPERTY WITHIN A LARGER CITY-OWNED PARCEL AT 200 N LEE STREET (AS MORE FULLY DEFINED IN EXHIBIT A TO THIS RESOLUTION) IN ORDER TO PROVIDE MARKETABLE TITLE TO THE FEE SIMPLE INTEREST IN THE PARCEL FOR FUTURE USE BY THE DIA CONSISTENT WITH GOALS ESTABLISHED IN THE DIA BID AND CRA PLAN; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the Community Redevelopment Agency (“CRA”) for the Downtown Northbank Community Redevelopment Area pursuant to Ordinance 2012-0364, which further recognizes the DIA as successor in interest to the Jacksonville Economic Development Commission (“JEDC”), which in turn, JEDC is the successor by special act of the Florida legislature and law to the Jacksonville Downtown Development Authority (“JDDA”); and

WHEREAS, Sections 163.345 and 163.380 of the Florida Statutes charges the DIA, as CRA for the Northbank Community Redevelopment Area, with the responsibility to carry out and effectuate the purposes of the BID and CRA plan approved by the Jacksonville City Council and to manage City owned property in the public interest for uses in accordance with the community redevelopment plan giving consideration to the long-term benefits and to pursue the rehabilitation or redevelopment of the community redevelopment area by private enterprise; and

WHEREAS, Section 55.108(a)(20), Jacksonville Code of Ordinances authorizes the DIA to “...acquire and dispose of City owned Downtown property acquired for or intended to be used for community redevelopment purposes...” when acting in its capacity as the CRA for any community redevelopment area; and

WHEREAS, Section 55.115, Jacksonville Code of Ordinances provides that the DIA “...control the use, negotiate, lease, sell, dedicate, grant, or otherwise dispose of any of the City's Downtown assets and properties managed by the Authority, or any interest therein, including easements and licenses, with or without consideration.” when acting in its capacity as the CRA for any community redevelopment area; and

WHEREAS, a Lease Agreement for Redevelopment of Land (“Lease”) was entered into on July 28, 1997, between City of Jacksonville and the Jacksonville Downtown Development Authority (and therefor the Downtown Investment Authority as successor in interest) as “Lessor” and the commonly owned entities Arlington Printing and Stationers, Inc. and Apex Building of Jacksonville, Ltd. as “Lessee,” wherein the initial term of the Lease was for a period of thirty years and provides Lessee with the option to acquire fee simple to the site at the current market value or otherwise renew the lease for an additional 30 year term under the existing terms of \$0.20 per square foot with responsibility for property taxes, sales taxes on the lease, and maintenance of the Property; and

WHEREAS, DIA has determined that continuing the lease through the remainder of the term and potentially for another 30 years at the rate of \$0.20 per square foot, or \$6,563.80 plus sales tax annually, is not in the best long-term interest of the Downtown Northbank Community Redevelopment Area; and

WHEREAS, after a long and storied history of operating in the printing business in LaVilla, the Ghelerter family seeks to cease operations, liquidate the business, and has agreed to terminate the Lease; and

WHEREAS, Section 163.358 of the Florida Statute provides the DIA as CRA for the Downtown Northbank Community Redevelopment Area the “...power to approve the acquisition, demolition, removal, or disposal of property...” and the DIA finds it in the best interest of the CRA to terminate the lease to reestablish marketable title to the fee simple interest in the parcel for future uses consistent with goals established in the DIA BID and CRA plan; and

WHEREAS, the DIA, as Lessor, has negotiated to buy out the leased interest and purchase option and terminate the lease with APEX, as Lessee, for the stipulated sum of \$950,000.00, using funds allocated for such purpose in the Downtown Northbank CRA Trust Fund consistent with terms and conditions found in Exhibit B to this Resolution 2025-05-02.

NOW THEREFORE, BE IT RESOLVED, by 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. By approval of this Resolution, the DIA in its capacity as the CRA for the Downtown Northbank Community Redevelopment Area authorizes the payment of \$950,000.00 (NINE HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS) from the Downtown Northbank CRA Trust Fund for the termination of the lease between the City of Jacksonville and the DIA as Lessor and Arlington Printing and Stationers, Inc. and Apex Building of Jacksonville, Ltd. as Lessee, subject to terms and conditions found in Exhibit B to this Resolution 2025-05-02.

Section 3. The CEO is authorized and instructed to take all necessary action to effectuate the purpose of this Resolution, including negotiation and execution of a lease termination agreement or equivalent document.

Section 4. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

EXHIBIT A – THE PROPERTY

SKETCH TO SHOW EXISTING RECORD PARCELS OF:

A PORTION OF LOTS 1 AND 8, BLOCK 2; ALL OF BLOCK 3, TOGETHER WITH A PORTION OF LOTS 1, 2, AND 8, ALL OF LOTS 3, 4, 5, THRU 7 OF BLOCK 4; ALSO THE PORTIONS OF CLOSED STUART, AND JOHNSON STREETS (CLOSED BY ORDINANCE 95-512-437), ABUTTING SAID BLOCKS. ALL AS SHOWN ON LAMILLA DIVISION "E", AS RECORDED IN DEED BOOK "S", PAGE 746 OF THE FORMER PUBLIC RECORDS OF DUAL COUNTY, FLORIDA.



GRAPHIC SCALE
30' 15' 0' 30' 60'
Scale in feet: 1"=30'

GENERAL NOTES

- 1. THIS IS NOT A FIELD SURVEY.**

CITY OF JACKSONVILLE		PROJECT NO.	
TRAFFIC ENGINEERING DEPARTMENT		DATE	
PROJECT NAME		PROJECT NO.	
PROJECT ADDRESS		DATE	
PROJECT CITY		PROJECT NO.	
PROJECT STATE		DATE	
PROJECT COUNTY		PROJECT NO.	
PROJECT ZIP		DATE	
PROJECT PHONE		PROJECT NO.	
PROJECT FAX		DATE	
PROJECT E-MAIL		PROJECT NO.	
PROJECT WEBSITE		DATE	
PROJECT CONTACT		PROJECT NO.	
PROJECT TITLE		DATE	
PROJECT DESCRIPTION		PROJECT NO.	
PROJECT SCOPE		DATE	
PROJECT BUDGET		PROJECT NO.	
PROJECT SCHEDULE		DATE	
PROJECT RISK		PROJECT NO.	
PROJECT STATUS		DATE	
PROJECT COMMENTS		PROJECT NO.	
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PROJECT MAP		DATE	
PROJECT PHOTO		PROJECT NO.	
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PROJECT AUDIO		PROJECT NO.	
PROJECT DOCUMENT		DATE	
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PROJECT SERVER		DATE	
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Exhibit B

TERM SHEET FOR TERMINATION OF LEASED FEE INTEREST BY AND AMONG

City of Jacksonville, Downtown Investment Authority as Lessor

and

Arlington Printing and Stationers, Inc. and Apex Building of Jacksonville, Ltd. as Lessee

Consideration: Consideration of \$950,000.00 (NINE HUNDRED FIFTY THOUSAND and 00/100 DOLLARS) to be paid by the City of Jacksonville, Downtown Investment Authority, as Lessor, in a single payment upon execution of the Lease Termination Agreement by the Parties to effectuate termination of the leased fee interest of the Property as further detailed in Exhibit A to DIA Resolution 2025-05-02 to, and for the benefit of, Arlington Printing and Stationers, Inc. and Apex Building of Jacksonville, Ltd. as Lessee (and jointly with City of Jacksonville, Downtown Investment Authority, the "Parties") to include termination of all rights of Lessee under the lease entered into July 28, 1997, and amended three times, as recorded in Book 8783, Pages 182-275 of the Official Records of Duval County, Florida, including the option to purchase granted therein.

Responsibilities of Lessee: Upon execution of the Lease Termination Agreement, Lessee shall return the Property to City free and clear of any liens, mortgages, or any other encumbrances, recorded or unrecorded, including but not limited to a notice of termination of lease agreement in recordable form, in form and substance acceptable to the DIA, surrender all rights thereto, and Lessee shall indemnify the City from and agree to reimburse the City for any and all costs or fees associated with the clearing of the title to the Property as may be necessary.

Lessee shall be responsible for all lease obligations to the City up to the date of closing on the agreement which conveys the leased fee interest to the DIA, including payment of all Duval County property taxes and Tangible Property Taxes including pro ration of property taxes for calendar year 2025, State of Florida and Duval County sales taxes, and continuing maintenance of the Property.

Environmental:

Lessee shall be responsible for the removal of all environmentally sensitive chemicals or materials found on the Property prior to closing.

Lessee shall be responsible for any environmental clean-up activities required as a result of contamination that occurred during the Lease term which commenced July 28, 1997, and shall indemnify City from any such responsibilities.

Execution:

Execution of a Lease Termination Agreement by and among the Parties shall occur upon a mutually agreeable date within 90 days of approval by the DIA Board.

Lessee shall pay, on the date of Closing of the lease termination, the premium for an owner's title policy, all recording costs, any documentary stamps on the deed, and any and all other costs related to any loan obtained by Lessee in connection with such Parcel or improvements thereon, the cost of any inspections, the cost of surveys, Lessee's attorney's fees, title agent fees, and all other closing costs.

SUPPLEMENTAL INFORMATION

RESOLUTION 2025-05-02 APEX LEASE TERMINATION STAFF REPORT



Downtown Investment Authority

LEASE BUYOUT AND TERMINATION

ARLINGTON PRINTING AND STATIONERS, INC. AND APEX BUILDING OF JACKSONVILLE, LTD.

May 15, 2025

City of Jacksonville, Downtown Investment Authority	Lessor
Arlington Printing and Stationers, Inc. and Apex Building of Jacksonville, Ltd.	Lessee
Consideration	\$950,000

Lease Background:

The City of Jacksonville and Jacksonville Downtown Development Authority as “Lessor” (and the DIA as successor in interest) entered into a Lease Agreement for Redevelopment of Land (the “Lease”) in the LaVilla District of the Downtown Northbank CRA July 28th, 1997, with Arlington Printers and Stationers, Inc., and Apex Building of Jacksonville, Ltd., as “Lessee.” Under the terms of the Lease, Lessee was required to build and operate a light manufacturing print facility on the City owned property. Following completion of the building, lease payments started August 19, 1997, which per the terms of the second amendment serves as the start of the 30-year term.

Terms of the Lease call for payment of \$0.20 per foot for the property comprising approximately .75 acres or 32,670 square feet for a period of thirty years. Accordingly, Lease payments totaling \$6,563.80, plus state sales tax of \$426.65 provide a total annual rental charge of \$6,990.45. The lessee is directly responsible for utilities, insurance, and property taxes. Further, the lessee is entitled to rental offset for expenditures made on maintenance of the surrounding City owned property. Invoices and other supporting documentation of such costs have completely offset the rental payments to the DIA, leaving the lessee with responsibility only for the sales tax portion of the required payments.

In addition to the 32,670 square foot premises, the Lease purports to grants some rights of use to the entire larger site upon which the building is located and the option to acquire fee simple title to the property during the lease term for its fair market value. Lessee’s option to buy the property outright would be valued at the appraised value at the time of proposed acquisition, as engaged by the DIA.

The .75-acre Premises runs from Adams to Monroe in the middle of the overall 3.62-acre site between I-95 and Lee Street. At the time of Lease initiation, it was contemplated that Lessee

[illegible]

1. The Lease is hereby modified and amended such that the legal description of the Premises (originally described on **Exhibit "A2"** of the Lease) shall be amended in its entirety to read as described on **Exhibit "A"** hereto, and all references to the "Premises" in the Lease are hereby amended accordingly. The parties all acknowledge and agree that the location of the Premises, as modified, is within the boundaries of the "Site" as defined by the Lease and that the legal description of the Site has not changed.



The Lessee also has the opportunity to renew the lease under the existing terms for another (30) thirty-year period. The lease is assignable, with DIA approval, but restricts use for the same purpose (a printing operation) unless another use is approved by Lessor, which approval cannot be unreasonably withheld. Demand for traditional print operations has dropped significantly in recent years. Further, the print operations undertaken by Apex specialized in business forms, multi-copy documents, and continuous checks, all of which have seen demand diminish in recent years as e-commerce and digital printing have become the norm.

CRA interest in the site

DIA has long had an interest in pursuing redevelopment of the site as part on the overall redevelopment vision for LaVilla. Given the proximity to the University of Florida (“UF”) graduate campus, currently under consideration of approval by the Jacksonville City Council, the site is well situated to be further developed in a manner contributing to the growth of that campus. Specific negotiations have been undertaken with the owner of a parcel within a key component of the UF Campus to exchange sites with the City for portion of the subject parcel, to fulfill the City’s commitment to acquiring that Additional Convention Center Parcel for further conveyance to UF.

The overall site now fronts on the Emerald Trail along Lee Street and Johnson Common townhomes are to the south. Southeast of the building is the recently completed Lift Ev’ry Voice and Sing Park, which is envisioned to become a cultural destination, but has minimal

parking nearby. In the DIA master plan, we contemplate use of the retention pond area for a future neighborhood restaurant//jazz club with parking behind that would also serve as parking for the park. In February of 2020, this concept was discussed by the Finance and Budget Committee, DIA received an estimate for pond filling from Public Works and close to \$400,000 of the Downtown Economic Development fund was set aside for this use. However, the various rights of the Lessee have hindered our ability to advance the project.

In addition, the DIA has had several developers express interest in the site for residential development purposes. Currently the site is in DIA inventory subject to the Apex lease and generates no tax revenue on the site itself, only on the building improvements. As a result, the DIA had an appraisal prepared of that portion of the site. The area valued is shown in the light blue outline below.



Value Considerations:

- The Duval County Property Appraiser valued the 30,000 square foot building at \$1,041,396 on a standalone basis in 2024, or just over \$30 per square foot. This valuation of the real property being surrendered by the terms of the Lease is a primary consideration in the amount negotiated with the Lessee for termination of the Lease.
- An appraisal of the land only portion of the site was prepared by Colliers International Valuation & Advisory Services which provides an “as is” fee simple value estimate of \$3.23 million.

- Should the Lessee execute the renewal option on the lease, the Net Present Value of that renewal with payments established at the current rate of \$0.20 per square foot, or \$6,534 annually, is estimated at approximately \$107,000. (Discount rate = 4.5%)
- Property taxes are currently paid on the improvements only, as the ground lease does not create taxable interest. Property taxes for 2024 total \$18,699 for all levies (\$11,785 for City/County portion) and are proposed to drop to \$16,180 (\$10,249 City/County) for 2025, as the taxable value per the Duval County Property Appraiser decreases from \$1,041,396 to \$905,672. Assuming a 2% growth rate and The NPV of the City/County portion of property taxes over the remaining 32.3-year term (if the renewal option were elected) is approximately \$221,000. (Discount rate = 4.5%)
- Ultimately, the decision before the DIA Board is found in expending \$950,000 to regain fee-simple ownership interest in the property where the property may then be used to fulfill requirements in the UF land assemblage or other purposes in which the land alone is valued at \$3.23 million before consideration of holding costs of maintenance and foregone property taxes until the time the property is put back into productive use through further disposition.

Additional Acquisition Considerations

The original proposal that led to the Lease as structured anticipated two phases of building construction resulting in a 40,000 square foot office/warehouse with 24-hour operation which was not fulfilled during the initial 28 years of operation.

Per Florida Statute, the DIA, as the CRA for the Downtown Northbank Community Redevelopment Area, has a responsibility to undertake activities consistent with the BID and CRA Plan as approved by the City Council for the long-term benefit of the community. Continuing to operate under the lease as currently structured restricts the DIA from higher and better uses for the City owned site during a period when growth and demand for properties is increasing considering the adjacent activity at Johnson Commons, the Emerald Trail, the LaVilla Heritage Trail, and the proposed University of Florida graduate campus. DIA has not negotiated a redevelopment proposal for the site but anticipates the ability to repurpose the site for uses consistent with the goals of the BID and CRA Plan and the LaVilla Neighborhood Strategy that calls for a regional office or multi-family housing development in this area as part of the area referred to as the “Park Blocks” given its proximity to Lift Ev’ry Voice and Sing Park.

Property taxes and Tangible personal Property tax payments on the subject property are current and the Lessee is considered in compliance with the terms of the lease, although this statement provided in this staff report is not considered an estoppel to that effect.

Prior to entering into any formal agreement with Lessee, the DIA would have a title search completed at Lessees expense to confirm that there are no other liens on the Premises and that all are removed or paid at termination.

SUPPLEMENTAL INFORMATION

RESOLUTION 2025-05-02 APEX LEASE TERMINATION - LEASE REVIEW

APEX Business Forms: Lease Agreement

July 28, 1997

Addendum Number 1 to Lease	July 28, 1997
Addendum Number 2 to Lease	July 28, 1997
Addendum Number 3 to Lease	November 18, 1997

In the definitions section of the original Lease Agreement, “premises” is defined as follows;

(q) “premises shall mean that certain parcel of land described by metes and bounds in Exhibit A(2), together with all of the buildings, parking lots, walks, fixtures deemed to be part of the realty, all plumbing, electrical, heating, air conditioning and ventilating systems, boilers, outdoor statuary, and each and every other type of physical improvement located at, on, or affixed to said premises.”

Exhibit A(2) in the original Lease Agreement specifically provides a metes and bounds “Description of Premises” which totals 28,538.9 square feet.

However, Addendum Number 3 to Lease replaces Exhibit A(2) with a new Exhibit A with a slightly different metes and bounds description, which ends with “containing .75 acres, more or less”. The Addendum also states;

1. The Lease is hereby modified and amended such that the legal description of the Premises (originally described on Exhibit “A2” of the Lease) shall be amended in its entirety to read as described on **Exhibit “A”** hereto, and all references to the “premises” in the Lease are hereby amended accordingly.

Three quarters of an acre (32,670 square feet) is consistent with an annual rent invoice sent to APEX from the city’s Real Estate Division in 2001, which billed APEX for 32,819 square feet (at .20/square foot) or \$6,563.80, plus state sales Tax (\$426.65) for a total annual rental charge of \$6,990.45. I believe the Council Auditor’s calculation of 112,000 square feet (which includes parking lot space) is flawed because of Addendum Number 3 to Lease (and the language above).

Section 7.8 of the original Lease Agreement provides credit against rentals payable for all costs incurred by the Lessee in maintaining Lessor property as described in Exhibit G, Schedule of Rentals/Credits. Exhibit G reads as follows;

“A credit is authorized for maintenance of the public site surrounding the premises as described in Exhibit A. This credit is authorized on a dollar for dollar basis expended toward landscape maintenance, litter pickup, etc. on public property or rights of way. This credit is to be given against any lease payments calculated in Section 3.3 of this lease agreement.”

For the partial lease year of December 1998 to August 1999, APEX submitted grounds maintenance invoices totaling \$9,550. For the lease year August 19, 1999 to August 18, 2000, APEX submitted ground maintenance invoices (\$11,700) and irrigation maintenance invoices (\$740) totaling \$12,440. In both

instances, the “credit” greatly exceeded the actual rent due amount and APEX only paid the state sales tax amount(s).

I think rent based on 32,819 square feet is accurate, thereby making the annual rent due of \$6,563.80 accurate as well. Assuming the grounds maintenance and irrigation costs from 1999-2000 are also accurate, it is unlikely those costs have decreased since and that APEX is unlikely to owe annual rent.

However, it appears that even in instances in which “credits” exceed the annual total rent, the state sales tax should have been paid by APEX. Section 3.4 of the original Lease agreement states;

“Lessor will also pay from time to time as provided in this Lease as additional rental all other amounts and obligations which Lease herein assumes or agrees to pay together with any tax, including the state sales tax, which is or shall be imposed on Lessee’s payment of rent hereunder.”

In closing, APEX should have also provided an annual accounting of (and receipts for) the “credit” against rental payments. Similarly, Section 8.4 of the original Lease Agreement requires proof of insurance naming the city as an additional insured and that the Lessee “use its best efforts to promptly provide Lessor with copies of renewal policies.”

SUPPLEMENTAL INFORMATION
RESOLUTION 2025-05-02 APEX LEASE TERMINATION
MEMORANDUM 1

**OFFICE OF GENERAL COUNSEL
CITY OF JACKSONVILLE
117 WEST DUVAL STREET
SUITE 480
JACKSONVILLE, FL 32202
PHONE: (904) 630-1724**

MEMORANDUM

TO: Lori Boyer
FROM: John Sawyer, Deputy Gov't Operations Dept.
RE: Arlington Printing and Stationers d/b/a Apex Lease Agreement
dated July 28, 1997 (the "Lease")
DATE: May 9, 2025

The following is a summary of the above referenced Lease terms.

Lease.

The Lease serves as a ground lease, with Apex owning the improvements thereon for the Lease term. The Lease is more in the nature of a redevelopment/job creation/economic incentive agreement and is not drafted consistent with current City lease standards.

Term.

The current term of the Lease commenced July 28, 1997, for an initial term of 30 years, and expires July 27, 2027.

Renewal Term.

Per Section 3.2, Apex may elect, by notice delivered not more than 12 months or less than six months prior to expiration of the initial term, to extend the Lease term for an additional period of 30 years, provided Apex is not then in material default of the Lease.

Rent.

Rent is \$0.20/psf on an annual basis for the term (approximately \$6,563 annually), which may be offset with rental credits for landscape, maintenance and sanitation costs incurred by Apex, yielding a very nominal net rent.

Option to Purchase.

Section 3.5 provides that with written notice to the City, Apex has the option to purchase the leased premises at its then appraised value any time prior to the expiration or termination of the Lease, provided Apex is not in monetary default under the Lease and has constructed the required improvements. The option to purchase is not assignable by either party.

Use Restrictions.

Section 4.2 of the Lease contains language that Apex "...shall devote the premises and Improvements to..." the purpose as set forth in Exhibit C, which is a "Proposal to Redevelop" with a narrative description of intended improvements. Exhibit C describes the facility as providing "...office, production and warehouse space for the sales, manufacturing and other types of multi and single part forms...". The foregoing language is ambiguous and appears intended to restrict what may be constructed on the leased area, rather than the specific uses. It also lacks the clarity typically found in Permitted Use clauses or Operating Covenants.

Assignment.

Section 9.3 prohibits any transfer, assignment or sublease without the prior written consent of the DIA, not to be unreasonably withheld, conditioned or delayed. Additionally, this section provides that any proceeds to Apex from an assignment of the Lease cannot exceed the actual redevelopment costs of the leased premises, the intent being to preclude a for-profit assignment during the term. This section further provides that in the event of any such assignment the City is entitled to increase the rent to an amount equal to 25% of the amount that Apex received for such assignment in excess of the actual redevelopment costs.

Remedies.

Per Section 10 of the Lease, before any default of the Lease may be acted upon, the DIA must provide written notice and an opportunity to cure to Apex. The City has no unilateral right to terminate the Lease absent notice of default and failure to cure by Apex. Because much of the language of the Lease concerned construction of the improvements and related performance schedules, as opposed to performance obligations during the Lease term, what may constitute a default by Apex under the Lease is somewhat limited. Failure to pay rent, an assignment of the Lease by Apex in violation of the Lease terms, or a declaration of bankruptcy of Apex (or an assignment of the Lease to its creditors) are some examples of what may constitute a breach of the Lease. In any such event, Apex must be provided written notice of such breach and be provided an opportunity to cure. The cure period is indeterminate provided Apex uses reasonable diligence to effect such cure, and the City has no right of repossession during such cure period.

SUPPLEMENTAL INFORMATION
RESOLUTION 2025-05-02 APEX LEASE TERMINATION
MEMORANDUM 2

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CITY OF JACKSONVILLE
117 WEST DUVAL STREET
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PHONE: (904) 630-1724**

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Downtown Investment Authority

LEASE BUYOUT AND TERMINATION

ARLINGTON PRINTING AND STATIONERS, INC. AND APEX BUILDING OF JACKSONVILLE, LTD.

May 15, 2025

City of Jacksonville, Downtown Investment Authority **Lessor**

Arlington Printing and Stationers, Inc. and Apex Building of Jacksonville, Ltd. **Lessee**

Consideration **\$950,000**

Lease Background:

The City of Jacksonville and Jacksonville Downtown Development Authority as “Lessor” (and the DIA as successor in interest) entered into a Lease Agreement for Redevelopment of Land (the “Lease”) in the LaVilla District of the Downtown Northbank CRA July 28th, 1997, with Arlington Printers and Stationers, Inc., and Apex Building of Jacksonville, Ltd., as “Lessee.” Under the terms of the Lease, Lessee was required to build and operate a light manufacturing print facility on the City owned property. Following completion of the building, lease payments started August 19, 1997, which per the terms of the second amendment serves as the start of the 30-year term.

Terms of the Lease call for payment of \$0.20 per foot for the property comprising approximately .75 acres or 32,670 square feet for a period of thirty years. Accordingly, Lease payments totaling \$6,563.80, plus state sales tax of \$426.65 provide a total annual rental charge of \$6,990.45. The lessee is directly responsible for utilities, insurance, and property taxes. Further, the lessee is entitled to rental offset for expenditures made on maintenance of the surrounding City owned property. Invoices and other supporting documentation of such costs have completely offset the rental payments to the DIA, leaving the lessee with responsibility only for the sales tax portion of the required payments.

In addition to the 32,670 square foot premises, the Lease purports to grants some rights of use to the entire larger site upon which the building is located and the option to acquire fee simple title to the property during the lease term for its fair market value. Lessee’s option to buy the property outright would be valued at the appraised value at the time of proposed acquisition, as engaged by the DIA.

The .75-acre Premises runs from Adams to Monroe in the middle of the overall 3.62-acre site between I-95 and Lee Street. At the time of Lease initiation, it was contemplated that Lessee

[illegible]

1. The Lease is hereby modified and amended such that the legal description of the Premises (originally described on **Exhibit "A2"** of the Lease) shall be amended in its entirety to read as described on **Exhibit "A"** hereto, and all references to the "Premises" in the Lease are hereby amended accordingly. The parties all acknowledge and agree that the location of the Premises, as modified, is within the boundaries of the "Site" as defined by the Lease and that the legal description of the Site has not changed.



The Lessee also has the opportunity to renew the lease under the existing terms for another (30) thirty-year period. The lease is assignable, with DIA approval, but restricts use for the same purpose (a printing operation) unless another use is approved by Lessor, which approval cannot be unreasonably withheld. Demand for traditional print operations has dropped significantly in recent years. Further, the print operations undertaken by Apex specialized in business forms, multi-copy documents, and continuous checks, all of which have seen demand diminish in recent years as e-commerce and digital printing have become the norm.

CRA interest in the site

DIA has long had an interest in pursuing redevelopment of the site as part on the overall redevelopment vision for LaVilla. Given the proximity to the University of Florida (“UF”) graduate campus, currently under consideration of approval by the Jacksonville City Council, the site is well situated to be further developed in a manner contributing to the growth of that campus. Specific negotiations have been undertaken with the owner of a parcel within a key component of the UF Campus to exchange sites with the City for portion of the subject parcel, to fulfill the City’s commitment to acquiring that Additional Convention Center Parcel for further conveyance to UF.

The overall site now fronts on the Emerald Trail along Lee Street and Johnson Common townhomes are to the south. Southeast of the building is the recently completed Lift Ev’ry Voice and Sing Park, which is envisioned to become a cultural destination, but has minimal

parking nearby. In the DIA master plan, we contemplate use of the retention pond area for a future neighborhood restaurant//jazz club with parking behind that would also serve as parking for the park. In February of 2020, this concept was discussed by the Finance and Budget Committee, DIA received an estimate for pond filling from Public Works and close to \$400,000 of the Downtown Economic Development fund was set aside for this use. However, the various rights of the Lessee have hindered our ability to advance the project.

In addition, the DIA has had several developers express interest in the site for residential development purposes. Currently the site is in DIA inventory subject to the Apex lease and generates no tax revenue on the site itself, only on the building improvements. As a result, the DIA had an appraisal prepared of that portion of the site. The area valued is shown in the light blue outline below.



Value Considerations:

- The Duval County Property Appraiser valued the 30,000 square foot building at \$1,041,396 on a standalone basis in 2024, or just over \$30 per square foot. This valuation of the real property being surrendered by the terms of the Lease is a primary consideration in the amount negotiated with the Lessee for termination of the Lease.
- An appraisal of the land only portion of the site was prepared by Colliers International Valuation & Advisory Services which provides an “as is” fee simple value estimate of \$3.23 million.

- Should the Lessee execute the renewal option on the lease, the Net Present Value of that renewal with payments established at the current rate of \$0.20 per square foot, or \$6,534 annually, is estimated at approximately \$107,000. (Discount rate = 4.5%)
- Property taxes are currently paid on the improvements only, as the ground lease does not create taxable interest. Property taxes for 2024 total \$18,699 for all levies (\$11,785 for City/County portion) and are proposed to drop to \$16,180 (\$10,249 City/County) for 2025, as the taxable value per the Duval County Property Appraiser decreases from \$1,041,396 to \$905,672. Assuming a 2% growth rate and The NPV of the City/County portion of property taxes over the remaining 32.3-year term (if the renewal option were elected) is approximately \$221,000. (Discount rate = 4.5%)
- Ultimately, the decision before the DIA Board is found in expending \$950,000 to regain fee-simple ownership interest in the property where the property may then be used to fulfill requirements in the UF land assemblage or other purposes in which the land alone is valued at \$3.23 million before consideration of holding costs of maintenance and foregone property taxes until the time the property is put back into productive use through further disposition.

Additional Acquisition Considerations

The original proposal that led to the Lease as structured anticipated two phases of building construction resulting in a 40,000 square foot office/warehouse with 24-hour operation which was not fulfilled during the initial 28 years of operation.

Per Florida Statute, the DIA, as the CRA for the Downtown Northbank Community Redevelopment Area, has a responsibility to undertake activities consistent with the BID and CRA Plan as approved by the City Council for the long-term benefit of the community. Continuing to operate under the lease as currently structured restricts the DIA from higher and better uses for the City owned site during a period when growth and demand for properties is increasing considering the adjacent activity at Johnson Commons, the Emerald Trail, the LaVilla Heritage Trail, and the proposed University of Florida graduate campus. DIA has not negotiated a redevelopment proposal for the site but anticipates the ability to repurpose the site for uses consistent with the goals of the BID and CRA Plan and the LaVilla Neighborhood Strategy that calls for a regional office or multi-family housing development in this area as part of the area referred to as the “Park Blocks” given its proximity to Lift Ev’ry Voice and Sing Park.

Property taxes and Tangible personal Property tax payments on the subject property are current and the Lessee is considered in compliance with the terms of the lease, although this statement provided in this staff report is not considered an estoppel to that effect.

Prior to entering into any formal agreement with Lessee, the DIA would have a title search completed at Lessees expense to confirm that there are no other liens on the Premises and that all are removed or paid at termination.

TAB III.E

RESOLUTION 2025-05-03 NB BUDGET TRANSFER TO LEASE BUYOUT

RESOLUTION 2025-05-03

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AS THE COMMUNITY REDEVELOPMENT AGENCY (“CRA”) FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO EFFECTUATE A CRA BUDGET TRANSFER WITHIN THE PLAN AUTHORIZED EXPENDITURES CATEGORY PURSUANT TO ITS AUTHORITY TO DO SO WITHOUT FURTHER ACTION BY CITY COUNCIL AS ENABLED BY SECTION 106.341, JACKSONVILLE CODE OF ORDINANCES; TRANSFERRING \$500,000 FROM FAÇADE GRANTS, \$125,000 FROM NB PROFESSIONAL SERVICES, AND \$250,000 FROM SMALL SCALE RESIDENTIAL TO APEX LEASE BUYOUT; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the Community Redevelopment Agency for the Northbank Community Redevelopment Area pursuant to Ordinance 2012-0364; and

WHEREAS, as the Community Redevelopment Agency, the DIA is responsible for developing, approving, and implementing the budget for the Combined Northbank Community Redevelopment Area; and

WHEREAS, Section 106.341, Jacksonville Code of Ordinances authorizes the DIA in its capacity as the CRA for the Combined Northbank Community Redevelopment Area to transfer between activities and projects within Plan Authorized Expenditures without further action by City Council; and

WHEREAS, a transfer a \$300,000 from Façade Grants to Ed Ball retail buildout pursuant to Resolution 2024-11-09 previously authorized by this Board was not effectuated due to City Budget Office delays and alternate funding was expended to allow the project to move forward on schedule thus leaving that resource available for transfer; and

WHEREAS, additional surplus authorized budget remains in the Façade Grant program, as well as in the NB Professional Services (was contemplated for Riverfront Plaza Restaurant design) and in the Small Scale Residential Incentive programs, all as discussed in the February 14, 2025 budget workshop and reflected in the handouts discussed at that workshop; and

WHEREAS, at a publicly noticed board meeting of the Retail Enhancement and Property Disposition Committee held on April 10, 2025, the REPD Committee deferred action on a resolution that recommended that DIA proceed with a lease buyout to allow future redevelopment of certain DIA property currently subject to a long-term ground lease; and

WHEREAS, in order to utilize previously appropriated funds for more pressing needs, the DIA Finance and Budget committee recommended that \$975,000 be transferred out of the accounts

above to facilitate the Apex lease buyout, or in the event that action is not approved, to another use to be recommended by the Board; and

WHEREAS, at a publicly noticed board meeting of the Finance and Budget Committee held on April 11, 2025, the Committee recommended this budget transfer to facilitate the lease buyout.

NOW THEREFORE, BE IT RESOLVED, by 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. By approval of this Resolution, the DIA in its capacity as the CRA for the Combined Northbank Community Redevelopment Area is authorizing the following Budget Transfers:

From: Façade Grants
Amount: \$500,000.00
To: Apex Lease Buyout

From: NB Professional Services
Amount: \$225,000
To: Apex Lease Buyout

From: Small Scale Residential
Amount: \$250,000
To: Apex Lease Buyout

Section 3. The CEO is authorized and instructed to take all necessary action to effectuate the purpose of this Resolution.

Section 4. DIA directs staff of the DIA to prepare and file a CRA Budget Transfer Form as necessary to effectuate the purposes of this Resolution.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

TAB III.F

RESOLUTION 2025-05-04 DVI RESEARCH CONTRACT REVISION

RESOLUTION 2025-05-04

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) MODIFYING THE TERMS OF THE CONTRACT WITH DOWNTOWN VISION FOR RESEARCH ASSISTANCE, THE SPECIFICS OF WHICH ARE INCLUDED HERETO AS EXHIBIT ‘A’; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) has been designated by the City of Jacksonville as the Community Redevelopment Agency (“CRA”) for community redevelopment areas within the boundaries of Downtown pursuant to Ordinance 2012-364-E; and

WHEREAS, via Resolution 2025-04-11, the DIA Board approved a contract for 18 months with Downtown Vision to provide certain research assistance and data about Downtown; and

WHEREAS, Exhibit A to Resolution 2025-04-11 contained certain scrivener’s errors; and

WHEREAS, after further discussion with Downtown Vision, it was determined that commencing a month earlier than originally stated would be advantageous to both parties; and

WHEREAS, the total contract price has not changed; and

WHEREAS, the schedule for deliverables remains functionally the same,

NOW THEREFORE, BE IT RESOLVED, by 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 DIA hereby amends and restates the contract terms with Downtown Vision for Research Assistance as set forth in Exhibit ‘A’.

Section 3. The DIA instructs its CEO to take all necessary action to effectuate the purposes of this Resolution.

Section 4. The Effective Date of this Resolution is the date upon execution of the Resolution by the Chairman of the DIA.

SIGNATURES ON FOLLOWING PAGE

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

Date

VOTE: In Favor: ____ Opposed: ____ Abstained: ____

DRAFT

Exhibit A to Resolution 2025-05-04

Updated Timeline

May 1, 2025 thru October 31, 2026 – 1.5 years

Task 1 – BID Performance Measure Reported Quarterly

Initial report quarter – Q1 2025 – due June 30, 2025

5 future quarter reports – Q2-Q4, 2025 and Q1-Q3, 2026 – due 30 days after quarter end

Task 2 – Mayor's Priorities

Reported Yearly for previous FY on November 1

Due October 31, 2025

Due October 31, 2026

Task 3 – BID Development Goals and Benchmarks

No official reporting date

Goals 1-2 2024 & 2025 – due Feb 1, 2026

Goals 3-5 2024 & 2025 – due April 1, 2026

Goal 6 2024 & 2025 – due June 1, 2026

Goals 7-8 2024 & 2025 – due August 1, 2026

Scope and Payment

Downtown Vision's Director or Research will track, measure and report the following Redevelopment Goals, Strategic Objectives, Performance Measures and Benchmarks –

BID Performance Measures: 13 Goals to be measured – 12 quarterly and 1 annually

Initial structure and standardization phase June-May 1 – July 31 <u>June 30</u>	\$2,000
Initial Reporting for Q1 & Q2 of 2025 due August <u>June</u> 30	\$1,000
Five (5) future quarterly updates, delivered 3-weeks <u>30 days</u> after quarter end (2025 Q3 & Q4; 2026 Q1, Q2, & Q3)	<u>\$10,000</u>
Total for June-May 1, 2025 to December <u>October</u> 31, 2026	\$13,000

Mayor's Priorities: 16 goals with 6 directly from the BID Goals above - annually

Initial Structure and standardization phase August 1 – September 30	\$2,000
Initial Reporting for FY 25 due October 15th <u>31st</u> , 2025	\$1,000
Yearly update due October 15 <u>31</u> , 2026	<u>\$2,000</u>

Total for June <u>May</u> 1, 2025 to December <u>October</u> 31, 2026	\$5,000
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BID Redevelopment Goals and Benchmarks: 8 Goals and 56 new out of 86 total Benchmarks, taken in 4 parts. Some structure and standardization currently exists

Goals 1-2 2024 & 2025 – due Feb 1, 2026	\$3,000
Goals 3-5 2024 & 2025 – due April 1, 2026	\$3,000
Goal 6 2024 & 2025 – due June 1, 2026	\$3,000
Goals 7-8 2024 & 2025 – due August 1, 2026	<u>\$3,000</u>

Total for June <u>May</u> 1, 2025 to December <u>October</u> 31, 2026	\$12,000
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Total Current Contract June <u>May</u> 1, 2025 through December <u>October</u> 31, 2026	\$30,000
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Yearly cost thereafter	\$18,000
BID Performance \$8,000, Mayor's Priorities \$2,000, and Redevelopment Goals \$8,000)	

DIA will have the right to terminate this agreement at any time, without obligation for any future research or reporting, at DIA's sole discretion.

TAB IV.A
APRIL 16TH, 2025 DOWNTOWN INVESTMENT AUTHORITY MEETING MINUTES
APPROVAL



Downtown Investment Authority
Downtown Investment Authority Hybrid Meeting
Wednesday, April 16th, 2025, 2:00 p.m.

Downtown Investment Authority Hybrid Meeting
MEETING MINUTES

DIA Board Members: Patrick Krechowski, Esq. (Chair); Micah Heavener; Sondra Fetner, Esq.; Scott Wohlers; Jill Caffey; John Hirabayashi; Cameron Hooper; and Carrie Bailey

Mayor's Office: Bill Delaney, Council Liaison

Council Members: None

DIA Staff: Lori Boyer, Chief Executive Officer; Steve Kelley, Director of Downtown Real Estate and Development; Guy Parola, Director of Operations; Wade McArthur, Property Disposition Manager; Ina Mezini, Strategic Initiatives Coordinator; and Ava Hill, Administrative Assistant

Office of General Counsel: John Sawyer, Esq.

I. CALL TO ORDER

Board Chair Krechowski called to order the Downtown Investment Authority Meeting at 2:21 PM.

II. DOWNTOWN INVESTMENT AUTHORITY

A. MARCH 19TH, 2025, DOWNTOWN INVESTMENT AUTHORITY MEETING MINUTES APPROVAL

Board Chair Krechowski called for a motion to approve the meeting minutes as presented.

Motion: Board Member Heavener motioned to approve the meeting minutes.
Seconded: Board Member Wohlers seconded the motion.

Seeing no discussion, Board Chair Krechowski called for a vote.

Vote: **Aye: 8** **Nay: 0** **Abstain: 0**

MOTION PASSED UNANIMOUSLY 8-0-0

B. CONSENT AGENDA

Board Chair Krechowski called for a motion on the consent agenda, which included Resolution 2025-04-03 DIA Proposed FY 26 Admin Budget, Resolution 2025-03-04 DEDF FY 26 Admin Budget, and Resolution 2025-04-17 Jazz Sponsorship.

Motion: Board Member Heavener motioned to approve the consent agenda.
Seconded: Board Member Hooper seconded the motion.

Board Chair Krechowski called for a vote on the consent agenda.



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Vote: Aye: 8 Nay: 0 Abstain: 0

MOTION PASSED UNANIMOUSLY 8-0-0

C. RESOLUTION 2025-04-15 DVI BUDGET

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY RECOMMENDING THAT THE JACKSONVILLE CITY COUNCIL APPROVE DVI'S 2025-2026 ANNUAL BUDGET INCLUDED IN EXHIBIT 'A'; PROVIDING FOR AN EFFECTIVE DATE.

CEO Lori Boyer explained that the first page shows the committee's recommendation to modify the budget to keep the city contribution flat at \$804,877, instead of increasing it to \$826,813. She advised that there was a revised resolution immediately following the first, that included an Exhibit A showing the flat contribution and additional funds for research assistance, aligning with the committee's recommendations. CEO Boyer recommended adopting the amended resolution.

Board Chair Krechowski asked CEO Boyer to confirm that they were voting on the resolution amended at the committee level. CEO Boyer respond yes and then directed the Board to take action on the resolution that showed “approve” instead of “modify.”

Board Chair Krechowski called for a motion on the resolution as amended.

Motion: Board Member Wohlers motioned to approve the resolution as amended.
Seconded: Board Member Hirabayashi seconded the motion.

Board Chair Krechowski opened the floor for discussion.

Board Member Wohlers thanked Mr. Gordan and DVI for taking what the committee said and coming back with revised documents. He thanked them for all that they do.

Board Member Hooper echoed Member Wohlers comments and added that he appreciates and is a big fan of the Ambassador Program.

Board Chair Krechowski called for a vote on the resolution.

Vote: Aye: 8 Nay: 0 Abstain: 0

MOTION PASSED UNANIMOUSLY 8-0-0

D. RESOLUTION 2025-04-16 JIM CITRANO RECOGNITION



Downtown Investment Authority
Downtown Investment Authority Hybrid Meeting
Wednesday, April 16th, 2025, 2:00 p.m.

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY IN RECOGNITION AND APPRECIATION OF JAMES "JIM" CITRANO, JR., FOR HIS DEDICATION, SERVICE, AND LEADERSHIP IN FURTHERANCE OF DOWNTOWN JACKSONVILLE AND THE DOWNTOWN INVESTMENT AUTHORITY; PROVIDING FOR AN EFFECTIVE DATE.

Because Mr. Citrano was not in attendance and at the suggestion of CEO Boyer, Board Chair Krechowski deferred Resolution 20258-04-16 to the May Board meeting. There were no objections.

III. CEO INFORMATIONAL BRIEFING

A. DOWNTOWN PROJECT UPDATE AND CEO REPORT

Board Chair Krechowski gave the floor to CEO Boyer for the CEO Update.

CEO Boyer, using a PowerPoint presentation, shared updates on several projects, including One Riverside, McCoys Creek Outfall, Park Street Road Diet, Players Grill, Johnson Commons, Pearl Square, Riverfront Plaza, Two-Way Street Restoration, Dorothy's, the Four Seasons Hotel and Offices, River's Edge, and Flamingo Café. She then turned the floor over to Ina Mezini.

Ina Mezini, DIA Strategic Initiatives Coordinator, presented on the upcoming Music Heritage Garden near Riverfront Plaza, a park celebrating Jacksonville's music history. DIA is funding interactive art pieces by the Daily team and Urban Conga, a projection tower with symphony-inspired panels, and a Walk of Fame for local artists. She also noted the LaVilla Heritage Trail will mark 22 historic sites, and a new interactive mural by Kelsey Montague is in design.

Board Chair Krechowski opened the floor for comments and/or questions.

Board Member Fetner said she didn't have any questions but said that it was great work.

Board Member Hooper stated that the project was probably one of the more exciting things that they had seen since being on the Board and recommended William Ryan Key as a potential inductee.

Board Member Hirabayashi mentioned that he corresponded with Ms. Mezini on the LaVilla Ritz signs and expressed that he was glad to see it finally happening.

Noting Mr. Citrano's arrival, Board Chair Krechowski backed up to revisit Resolution 2025-04-16 and invited CEO Boyer to go ahead and read the resolution aloud.

Board Chair Krechowski called for a motion on the resolution.

Motion: Board Member Wohlers motioned to approve the resolution.
Seconded: Board Member Hooper seconded the motion.



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Board Chair Krechowski shared that Mr. Citrano was board chair when he was placed on the board, and he encouraged him to roll up his sleeves and get involved in everything and that he demonstrated that by example. He concluded that he appreciated his example and service.

Board Chair Krechowski opened the floor for comments.

Board Member Wohlers expressed his thanks and appreciation for Mr. Citrano's leadership and added that he would take the time during committee and board meetings to make sure the newer board members had a good understanding of each agenda item and their background.

Board Member Heavener acknowledged the exceptional leadership demonstrated amid a complete board turnover, helping new board members to adapt to new contexts and brush up on their Robert's Rules of etiquette, and navigating the political challenges such as those involving the Laura Street Trio.

Board Member Hirabayashi stated that they didn't have much time together, but he appreciated the example he set, his dedication, and the industry expertise he brought to the Board. He added that Mr. Citrano was a great role model for incoming board members.

Board Member Fetner also thanked Mr. Citrano for his leadership. She mentioned that he was the chair when she came on board and he always brought a fresh perspective. She added that she'd continue to try to live up to his legacy.

Board Member Hooper mentioned that Mr. Citrano and his father worked together. He shared that he had been a shining star in the banking industry and that he had set a high standard to follow.

Board Member Bailey mentioned that she didn't have a chance to know and work with Mr. Citrano personally, but that his reputation preceded him as someone who loves Jacksonville deeply, and who has worked in the city for a long time.

Board Member Caffey echoed Member Bailey's comments stating that their work together was minimal, but it sounded like she missed out on a great opportunity to learn from him and hopefully they can carry his legacy forward.

Mr. Jim Citrano shared heartfelt reflections, expressing admiration for the current DIA board's talent and dedication. He appreciated the relationships built with staff over his five-year tenure and praised CEO Boyer's exceptional leadership, joking that it would take five people to replace her. He also welcomed his successor, Cameron Hooper, and acknowledged his mentor's influence. Overall, he conveyed gratitude, respect, and encouragement for the board's continued work.

See no further comments, CEO Boyer continued her report sharing updates on the following:

- Special Committee on Downtown
- Council Member Arias offered to advance several pieces of legislation
- Pending Legislation



Downtown Investment Authority
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- Staffing
- Contract oversight
- Professional Services contracts
- Capital Projects update
- Development Updates

Board Chair Krechowski praised Mr. Deval for visible downtown progress and shared excitement about new dining options. He then reminded the board about the upcoming CEO search process and key interview date, urging members to ensure these are on their calendars and to contact Ava if not. Materials from Mr. Parola and an update from the search firm were distributed.

CEO Boyer reminded Board Chair Krechowski that bylaws require appointing a nominating committee to propose a slate of board officers for the next year. She emphasized that committee members should ideally not nominate themselves. Board Chair Krechowski then selected Member Hebner, Member Fetner, and Member Wohlers for the committee.

Finally, CEO Boyer offered heartfelt thanks to Mr. Citrano for his dedicated service and support during challenging times.

IV. ADJOURNMENT

See no further discussion, Board Chair Krechowski adjourned the DIA meeting at 3:24 PM.

The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, a recording is available upon request. Please contact Ava Hill at avah@coj.net to acquire a recording of the meeting.

TAB IV.B

RESOLUTION 2025-05-05 FORD ON BAY FENCING

RESOLUTION 2025-05-05

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) IN ITS CAPACITIES AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE COMBINED NORTHBANK, AND SOUTHSIDE, COMMUNITY REDEVELOPMENT AREAS (“CRA”) AND THE PUBLIC ECONOMIC DEVELOPMENT AGENCY FOR DOWNTOWN, INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO SECURE WITH FENCING THAT PROPERTY COMMONLY REFERRED TO AS “THE FORD ON BAY”; AUTHORIZING THE EXPENDITURE OF UP TO \$35,000 FROM THE DOWNTOWN ECONOMIC DEVELOPMENT FUND, CAPITAL IMPROVEMENTS OTHER THAN BUILDINGS ACCOUNT; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL NECESSARY ACTIONS TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

WHEREAS, DIA is the Community Redevelopment Agency for the Combined Northbank and Southside CRAs’ as well as the Public Economic Development Agency for Downtown; and

WHEREAS, in its capacity as the Community Redevelopment Agency, the DIA is responsible for that property commonly referred to as the “Ford On Bay”; and

WHEREAS, the “Ford On Bay” is an undeveloped, riverfront parcel adjacent to business, retail and multi-family uses; and

WHEREAS, due to its location, the “Ford On Bay” is used for approved and unapproved parking as well as passive and active uses; and

WHEREAS, approved parking, passive and active uses are vetted through an application process whereby the City is indemnified and listed as an insured; and

WHEREAS, in order to prevent unapproved parking and unapproved activities whereby the City is neither indemnified nor insured, the Office of Public Parking has assigned staff to patrol the property at nights, thereby incurring additional personnel expense; and

WHEREAS, there are unencumbered funds within the Downtown Economic Development Fund, Capital Improvements Other Than Buildings account not otherwise identified by the DIA for a project sufficient to pay for the securing of the property,

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

Section 1. The recitals set forth above are true and correct and are hereby incorporated herein by this reference.

Section 2. The DIA Board hereby instructs its CEO to secure the “Ford On Bay” property through fencing, and further authorizes the expenditure of up to \$35,000 from the Downtown Economic Development Fund, Capital Improvements Other Than Buildings account.

Section 3. The DIA Board authorizes its Chief Executive Officer to take all necessary actions to effectuate the purpose of this resolution.

Section 4. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

Date

VOTE: In Favor: ____ Opposed: ____ Abstained

SUPPLEMENTAL INFORMATION

RESOLUTION 2025-05-05 FORD ON BAY FENCING MEMORANDUM



DOWNTOWN INVESTMENT AUTHORITY

117 West Duval Street #310, Jacksonville, Florida 32202

(904) 255-5302 | <https://dia.coj.net/>

MEMORANDUM

TO: Downtown Investment Authority Governing Board

THROUGH: Patrick Krechowski, Board Chair

FROM: Guy Parola, Director of Operations

DATE: May 12, 2025

RE: Resolution 2025-05-05

With the success of DIA incentivized businesses along Bay Street, particularly the various entertainment venues, the demand for parking and parking related activities (e.g. valet) has increased. This has resulted in unapproved, unvetted use of the “Ford On Bay” parcel for public parking, particularly on nights and weekends, when the Office of Public Parking enforcement officers are off duty. In addition to the potential nuisance this creates on adjoining properties, the City is at risk by neither being indemnified nor named as an insured. Further, we have experienced conflicts between permitted and approved use of the “Ford On Bay” and unapproved uses.

The Office of Public Parking is now keeping the Yates Parking garage open for nights and weekends and has reached out to the businesses along Bay Street to drive parkers to the garage. However, this alone has not deterred individuals from parking on the site, and in consultation with JSO it has been determined that until the property has been conveyed through a disposition a permanent means of securing the site is needed. As a short-term measure, the Office of Public Parking has been assigning parking enforcement officers to patrol the property on nights and weekends, thereby incurring additional personnel expenses.

Therefore, staff is requesting that the DIA Board approve up to \$35,000 from the Downtown Economic Development Fund, Capital Expenses Other Than Buildings account as the funding source. This account contains \$100,000 of prior years’ expense budget that is not otherwise identified for a particular use.

In addition to fencing and gated access points, the fencing shall contain DIA branded windscreens along Bay Street.

TAB IV.C

RESOLUTION 2025-05-06 TRANSITION PROFESSIONAL SERVICES

RESOLUTION 2025-05-06

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ("DIA") IN ITS CAPACITIES AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE COMBINED NORTHBANK, AND SOUTHSIDE, COMMUNITY REDEVELOPMENT AREAS ("CRA") AND THE PUBLIC ECONOMIC DEVELOPMENT AGENCY FOR DOWNTOWN, APPROVING UP TO \$48,000 FROM ITS ADMINISTRATIVE BUDGET FOR THE PROCUREMENT OF PROFESSIONAL SERVICES AS DESCRIBED HEREIN; AUTHORIZING ITS BOARD CHAIR TO NEGOTIATE TERMS AND CONDITIONS, PROVIDING SUCH ARE CONSISTENT WITH AND IN FURTHERANCE OF THOSE SERVICES DESCRIBED HEREIN; AUTHORIZING THE BOARD CHAIR, OR OTHER DISGNATED, AUTHORIZED SIGNATORY, TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION INCLUDING THE EXECUTION OF CONTRACT(S); PROVIDING AN EFFECTIVE DATE.

WHEREAS, DIA is the Community Redevelopment Agency for the Combined Northbank and Southside CRAs' as well as the Public Economic Development Agency for Downtown; and

WHEREAS, the DIA's Chief Executive Officer has tendered her resignation, with an effective date on or by June 30, 2025; and

WHEREAS, the DIA has procured the services of an Executive Search Firm to assist the DIA Board of Directors in identifying and vetting Chief Executive Officer candidates; and

WHEREAS, it is anticipated that on or by June 20, 2025, an offer will be extended to the most qualified CEO candidate as determined by the DIA Board of Directors; and

WHEREAS, it is expected that successful contract negotiations with the selected CEO candidate make take several weeks to complete; and

WHEREAS, it is expected that it may take additional time before a new Chief Executive Officer starts employment with DIA; and

WHEREAS, due to the current Chief Executive Officer's legal and professional background, she is intimately involved in ongoing negotiation, drafting and review of large and small development and redevelopment agreements, as well as the local and state regulations regarding Community Redevelopment Agencies; and

WHEREAS, the DIA finds that in its best interest, as well as the best interest of Downtown, to engage the services of its current Chief Executive Officer to continue the forward progress of the abovementioned agreements, to promote the uninterrupted succession of responsibilities and knowledge, and to foster an effective transition to a new Chief Executive Officer; and

WHEREAS, because of her intimate involvement in ongoing development and redevelopment agreements, the DIA finds that its current Chief Executive Officer is uniquely qualified, knowledgeable and experienced to provide the professional services required by DIA as described herein,

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

Section 1. The recitals set forth above are true and correct and are hereby incorporated herein by this reference.

Section 2. The DIA Board hereby authorizes the expenditure of up to \$45,000 for procurement of professional services as described in Section 4 from its current Chief Executive Officer via the “Single Source” provisions and procedures outlined in the July 2024 “Procurement Division – Office of Administrative Services Operating Manual”, further authorizing staff, through the City’s Procurement Division, to procure such services.

Section 3. The DIA Board instructs staff to ensure that negotiation and execution of any agreement awarded pursuant to the abovementioned “Single Source” procurement will not occur prior to the current Chief Executive Officer’s separation of employment from DIA and the City.

Section 4. The DIA authorizes its Chair, in consultation with the DIA Director of Operations and the Director of Downtown Real Estate and Development, to negotiate terms and conditions, following the current Chief Executive Officer’s separation of employment with the City and DIA, for professional services as generally described below:

- Development agreement, redevelopment agreement, and other contract negotiation, drafting and review as may be needed for existing or ongoing projects in which the current Chief Executive Officer is involved.
- Document review and drafting as may be related to existing or ongoing projects in which the current Chief Executive Officer is involved.
- Legislation review as may be related to existing or ongoing projects in which the current Chief Executive Officer is involved.
- Tasks as may be assigned by the DIA Chair, Director of Operations, Director of Downtown Real Estate and Development or a new Chief Executive Officer as are necessary for the uninterrupted succession of responsibilities and knowledge as well as the effective transition to a new Chief Executive Officer.

Section 5. The DIA Board authorizes its Chief Executive Officer to take all necessary actions to effectuate the purpose of this resolution.

Section 6. The DIA authorizes its Chair or other authorized signatory to take all necessary actions in furtherance of the purposes of this resolution, including the execution of contract(s).

Section 7. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

Date

VOTE: In Favor: ____ Opposed: ____ Abstained

SUPPLEMENTAL INFORMATION

RESOLUTION 2025-05-06 TRANSITION PROFESSIONAL SERVICES MEMORANDUM



DOWNTOWN INVESTMENT AUTHORITY

117 West Duval Street #310, Jacksonville, Florida 32202

(904) 255-5302 | <https://dia.coj.net/>

MEMORANDUM

TO: Downtown Investment Authority (“DIA”) Governing Board

THROUGH: Patrick Krechowski, Board Chair

FROM: Guy Parola, Director of Operations

DATE: May 13, 2025

RE: Resolution 2025-05-06

In discussing the retirement of its current Chief Executive Officer (“CEO”), a concern expressed by the DIA Governing Board, echoed by staff and others, is a need to plan for the succession of responsibilities and knowledge to a new CEO while ensuring there is little to no interruption in progress. Given the CEO’s requisite hands-on management and administration throughout the life cycle of projects, particularly development agreements, redevelopment agreements and other contractual and contract related matters, DIA staff and the Board Chair are committed to ensuring a seamless transition.

Resolution 2025-05-06 addresses the aforementioned concerns through the issuance of a “Single Source” solicitation of services with the current CEO upon her separation of employment with the DIA and the City. Single Source solicitations are predicated, in part, on the efficiency and efficacy of procuring services from a particular source. Given the current CEO’s level of involvement in various development and redevelopment projects, the services requested will be more efficiently or effectively provided by her directly. These services include:

- Development agreement, redevelopment agreement, and other contract negotiation, drafting and review as may be needed for existing or ongoing projects in which the current Chief Executive Officer is involved.
- Document review and drafting as may be related to existing or ongoing projects in which the current Chief Executive Officer is involved.
- Legislation review as may be related to existing or ongoing projects in which the current Chief Executive Officer is involved.
- Tasks as may be assigned by the DIA Chair, Director of Operations, Director of Downtown Real Estate and Development or a new Chief Executive Officer as are necessary for the uninterrupted succession of responsibilities and knowledge as well as the effective transition to a new Chief Executive Officer.

Through Resolution 2025-05-06, the DIA empowers its Chair and staff to negotiate terms and conditions for the procurement of the preceding services, further authorizing up to \$48,000 for the procurement of these services. Any awarding of a contract, negotiation of terms and conditions, and execution of an agreement will not occur until after the CEO's employment separation from the DIA and the City. Furthermore, any agreement for services will be "on demand" with specific tasks under the direction of the DIA Governing Board Chair, Director of Operations, Director of Downtown Real Estate and Development, or a new Chief Executive Officer.

DRAFT