

## **RESOLUTION 2025-06-04**

**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 EXTEND THE CLOSING DATE OF THE LEASE BUY OUT AND TERMINATION AS APPROVED BY DIA BOARD RESOLUTION 2025-05-02 BETWEEN 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”) IN ORDER TO PROVIDE APEX WITH SUFFICIENT TIME TO EXTRACT ALL OF ITS EQUIPMENT AND OTHER BUSINESS ASSETS FROM THE PROPERTY; 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. (“Apex”) 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**, May 21<sup>st</sup>, 2025 the DIA Board approved Resolution 2025-05-02 which authorized the CEO 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 Resolution 2025-05-02; and

**WHEREAS**, the terms set forth in Exhibit B to Resolution 2025-05-02 stated that the 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; and

**WHEREAS**, upon further discussion with DIA staff, Apex informed DIA staff that it had determined that it would take longer than 90 days to completely extract all of its equipment and other business assets from the property; and

**WHEREAS**, Apex has agreed to allow the parking lot closest to Lift Every Voice and Sing Park (the “Park”) to be used for parking at the Park on nights and weekends, consistent with Park hours; and

**WHEREAS**, Apex has also agreed to allow the City to place two (2) portable toilets and a handwashing station to be placed on the property closest to the Park; and

**WHEREAS**, all other terms from Exhibit B to Resolution 2025-05-02 remain in full force and effect; and

**WHEREAS**, the revised Term Sheet for the Lease Termination Agreement is attached hereto and incorporated herein as Exhibit A to this Resolution 2025-06-04.

**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 CEO to extend the

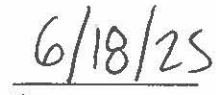
Execution Date of a Lease Termination Agreement from 90 days from approval by the DIA Board to no later than November 30, 2025.

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**

  
Sondra Fetner, Esq., Chair  
Date

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

**Exhibit A**

**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.

**Other Terms:** As part of a Lease Termination Agreement, Lessee will allow the parking lot to the west of the building to be used for parking at Lift Every Voice and Sing Park (the "Park"), consistent with Park hours. In addition, Lessee will allow the City to place two (2) portable toilets and a handwashing station on the property closest to the Park.

**Execution:** Execution of a Lease Termination Agreement by and among the Parties shall occur upon a mutually agreeable date no later than November 30<sup>th</sup>, 2025.

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.