

RESOLUTION 2016-05-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (THE "DIA") INSTRUCTING THE CHIEF EXECUTIVE OFFICER TO SEEK SOLICITATIONS FOR THE SALE OF CITY OWNED PROPERTIES DESCRIBED IN EXHIBIT 'A', OR FOR THE EXCHANGE OF CITY OWNED PROPERTIES DESCRIBED IN EXHIBIT 'A' FOR PRIVATELY HELD LANDS THAT ARE OR WILL BE ENHANCED TO BE OF EQUAL TO OR GREATER VALUE THAN THOSE LANDS DESCRIBED IN EXHIBIT 'A' TO THIS RESOLUTION; INSTRUCTING THE CHIEF EXECUTIVE OFFICER TO DEVELOP A SOLICITATION FOR A PROPERTY EXCHANGE; INSTRUCTING THE CHIEF EXECUTIVE OFFICER TO TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, DIA is the designated Community Redevelopment Agency for Downtown's Community Redevelopment Areas, to which a Community Redevelopment Plan was adopted by Ordinance 2014-0560; and

WHEREAS, Redevelopment Goal No. 1 of Downtown's Community Redevelopment Plan states: "Reinforce Downtown as the City's unique epicenter for business, history, culture, education, and entertainment"; and

WHEREAS, the City has right-of-way described in Exhibit 'A' that fronts Riverside Avenue; and

WHEREAS, the DIA desires for development of that right-of-way property described in Exhibit 'A' in a manner that complements and furthers the successful redevelopment of the Brooklyn neighborhood, and complements the existing contiguous commercial and residential development; and

WHEREAS, the DIA desires for development of that right-of-way property described in Exhibit 'A' in a manner that is consistent with the Business Investment Plan, the Community Redevelopment Plan, and more specifically Goal 1 of the Community Redevelopment Plan.
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 instructs the Chief Executive Officer of the Downtown Investment Authority to, in conjunction with the Office of General Counsel, develop a solicitation for a property sale or exchange.

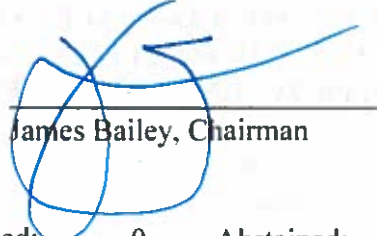
Section 3. The DIA instructs the Chief Executive Officer of the Downtown Investment Authority to take all necessary action to effectuate the purpose of this resolution.

Section 4. This Resolution, 2016-05-01, Shall become effective on the date it is signed by the Chair of the DIA Board.

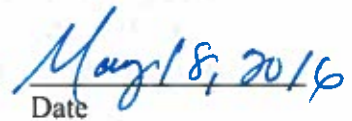
WITNESS:



DOWNTOWN INVESTMENT AUTHORITY



James Bailey, Chairman



Date

VOTE: In Favor: 6 Opposed: 0 Abstained: 0

FORM APPROVAL:

Office of General Counsel