

A major role of the BID Strategy is to provide a basis for decision-making based upon the vision identified in the Community Redevelopment Plan. The decision-making criteria are intended to be used as a reference guide for the DIA Governing Board when reviewing ~~development~~ applications ~~or other~~ and proposals within Downtown Jacksonville ~~beyond not meeting criteria found in the retail and housing established DIA~~ incentive programs. **Decision making tools, such as the Tiers System, Years Tables, and Performance Measures, are for projects seeking funding outside of or beyond the scope of our standing incentive Programs** (such as the ~~Down-payment assistance program, MF Multi-Family Housing REV Grant, Sale—Lease-Back Commercial Revitalization Program, Retail Enhancement Grant Program~~ etc.).

Each DIA ~~Standing Incentive Incentive Program Program~~ has its own ~~scoring~~ criteria for projects seeking those funds. Instead of a conventional scoring matrix ~~for those projects not meeting the criteria of an established incentive program~~, the DIA Governing Board will utilize ~~four-three~~ qualitative tiers for evaluating whether or not ~~such~~ a project should potentially receive ~~support and~~ financial assistance by the Authority. Proposals that meet all ~~four-three~~ Tier criteria shall ~~receive the highest priority from DIA~~ be eligible to receive financial assistance from DIA, based on availability of funds, using an incentive mechanism or combination of mechanisms that is deemed appropriate by the DIA at time of application.

Due to the unique nature of each individual project that comes before the DIA Staff and ~~Board of Directors Governing Board~~, the Tier System has been deliberately designed to be simplified for each project to have the potential to reach its final development agreement outcome based upon its own merits once it has ~~scored been found to meet through~~ Tiers 1 through 3.

## Tier 1

~~The Applicant will submit complete an application form, project pro-forma and project profile assessment form to the DIA a complete Pro Forma and Project Profile Assessment Form (SEE ATTACHED IN APPENDIX A) and submit all to the DIA for staff review and evaluation recommendation. Any proposed project which is determined by DIA staff to negatively impact any BID Performance Measure will be deemed ineligible for DIA staff review and evaluation under the Tiers System.~~

## Tier 2

~~The Applicant will submit to the DIA a complete Pro Forma and Project Profile Assessment Form (SEE ATTACHED IN APPENDIX A) for staff review and recommendation.~~

~~The proposed project must meet no fewer than four (4) of the BID Goals. To meet any single BID Goal, the proposed project must satisfy at least three (3) of the strategic objectives associated with the respective BID Goal. The Applicant must identify each BID Goal with a specific justification regarding the strategic objectives which the proposed project exceeds or satisfies. As part of the Applicant's proposal, this detailed description regarding the strategic objectives and the respective BID Goal shall be provided to the DIA for staff review and evaluation.~~

Commented [SK1]: Lower I believe (2 or 3)

Commented [SK2]: Higher I believe, 5 maybe

## Tier 3

The project will positively affect and substantively complete a project or combination of projects identified as “Tiers Eligible” from the Years Tables contained in the following section. If the proposed development is located on a site or includes a project which is identified in the BID Strategy as a “Catalyst Site” or “Catalyst Project”, then the project may be eligible for an additional incentive bonus.

Incentive amounts and incentive bonus amounts will be determined based on the incentive table below. REV Grants provide for the recovery of a portion of the incremental increase in ad-valorem taxes on real property which is produced by the proposed project. REV Grants shall be the primary incentive mechanism for awarding financial assistance under the Tiers System, however the DIA may recommend additional incentive mechanisms (such as completion grants, matching grants, etc.) which would be in addition to any REV Grant, no fewer than four (4) of the BID Performance Measures (SEE LIST OF MEASURES FOLLOWING THE YEARS TABLES).

<u>Timing of project in Years Tables</u>	<u>Maximum Incentive Allocation</u>	<u>Catalyst Bonus</u>
<u>REV Grant</u>		
<u>Near-term (years 1-3)</u>	<u>60%</u>	<u>10%</u>
<u>Mid-term (years 4-7)</u>	<u>40%</u>	<u>5%</u>
<u>Long-term (years 8-11)</u>	<u>25%</u>	<u>5%</u>
<u>Additional Grant / Funds Available <sup>(1)</sup></u>		
<u>Near-term (years 1-3)</u>	<u>100%</u>	<u>-</u>
<u>Mid-term (years 4-7)</u>	<u>50%</u>	<u>-</u>
<u>Long-term (years 8-11)</u>	<u>25%</u>	<u>-</u>