

**RESOLUTION 2019-11-06**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING THE SALE OF UP TO TWO AND THREE QUARTER (2.75) CREDIT ACRES OF SURPLUS WATER QUALITY COMPENSATORY CREDITS TO BLUE CROSS AND BLUE SHIELD OF FLORIDA, INC., FOR USE ON CERTAIN PROPERTY IDENTIFIED BY DUVAL COUNTY TAX PARCEL 090059 0000 (THE “PROPERTY”); INSTRUCTING THE CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, DIA is the designated Community Redevelopment Agency for the North Bank Community Redevelopment Area (“CRA”), for which a Community Redevelopment Plan was adopted by Ordinance 2014-0560-E; and

**WHEREAS**, the Department of Public Works and the Florida Department of Environmental Protection have determined that there are approximately 157 credit acres of Surplus Water Quality Compensatory Credits within the St. Johns River Water Management District Permit No. 18269-1; and

**WHEREAS**, making these surplus Water Quality Compensatory Credits available to developers through sale or by other conveyance promotes urban-scale redevelopment, and furthers Northbank and Southside Community Redevelopment Area Plan Redevelopment Goal 3, which calls for DIA and the City to: *Simplify the approval process for downtown development and improve departmental and agency coordination*; and

**WHEREAS**, the DIA adopted Resolution 2019-06-03 and by doing so (a) approved terms and conditions for a redevelopment agreement of the Property by blue Cross and Blue Shield of Florida, Inc.; and (b) instructed its CEO to issue a 30-day Notice of Disposition for the Property; and

**WHEREAS**, no other responses to the abovementioned Notice of Disposition were received; and

**WHEREAS**, as part of the agreement, the DIA and the City have agreed to sell the surplus Water Quality Compensatory Credits necessary to accommodate site development; and

**WHEREAS**, funds received by the sale of surplus Water Quality Compensatory Credits will be deposited into an account solely for the benefit of Downtown,

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

**Section 1.** The DIA authorizes the sale by the City of up to 2.75 credit acres of Surplus Water Quality Compensatory Credits to Blue Cross Blue Shield of Florida, Inc., for application on the Property at a rate of \$35,315.45 per credit acre.

**Section 2.** The DIA instructs its CEO to take all necessary action to effectuate the purposes of this resolution.

**Section 3.** The Effective Date of this Resolution is the date upon execution of the Resolution by the Chairman of the DIA.

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

  
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Craig Gibbs, Chairman

11/13/19  
Date

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