

RESOLUTION 2019-03-02

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ALLOCATING UP TO TWO HUNDRED SIXTY THOUSAND (260,000) SQUARE FEET OF PHASE I OFFICE ENTITLEMENTS FROM THE SOUTHSIDE COMPONENT AREA OF THE CONSOLIDATED DOWNTOWN DEVELOPMENT OF REGIONAL IMPACT (“DRI”) TO SOUTHERN BAPTIST HOSPITAL OF FLORIDA, INC.; FINDING THAT THIS ALLOCATION AND THE CORRESPONDING DEVELOPMENT FURTHER THE BUSINESS INVESTMENT AND DEVELOPMENT PLAN; AUTHORIZING THE DIA CHIEF EXECUTIVE OFFICER TO EXECUTE ANY CONTRACTS AND DOCUMENTS AND OTHERWISE TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, pursuant to Ordinance 2014-0560-E, DIA is the “Master Developer” with respect to the Consolidated Downtown Development of Regional Impact (“DRI”) Development Order; and

WHEREAS, Southern Baptist Hospital of Florida, Inc., proposes to construct a multi-story medical office building within the Southside Component Area of the Consolidated Downtown DRI; and

WHEREAS, it is the intent of the DIA to allocate up to two hundred and sixty thousand (260,000) square feet of Phase I development rights to support the development; and

WHEREAS, the DIA finds that the development furthers the North Bank Downtown and Southside Community Redevelopment Area Plans adopted as part of the Business Investment and Development 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 finds that this Resolution 2019-03-02 is consistent with and in furtherance of the Business Investment and Development Plan and the North Bank Downtown and Southside Community Redevelopment Area Plans adopted as part of the Business Investment and Development Plan, and in particular Redevelopment Goal 1, which reads: *Reinforce Downtown as the City’s unique epicenter for business, history, culture, education and entertainment.*

Section 3. The DIA allocates up to two hundred sixty thousand (260,000) square feet of Phase 1 office development rights from the Southside Component Area of the Consolidated Downtown DRI, subject to the following conditions:

- a) Southern Baptist Hospital of Florida, Inc. shall commence vertical construction within twelve (12) months from the effective date of this Resolution. The DIA CEO may extend this deadline for up to ninety (90) days for show of good cause. Should Southern Baptist Hospital of Florida, Inc. fail to commence vertical construction pursuant to this section, this Resolution and the allocation of development rights shall become null and void without any further action by the DIA.
- b) Southern Baptist Hospital of Florida, Inc. shall complete vertical construction, as evidenced by the issuance of a Certificate of Occupancy or functional equivalent, within thirty (30) months from commencement of vertical construction. The DIA CEO may extend this deadline for up to six (6) months for show of good cause. Should Southern Baptist Hospital of Florida, Inc. fail to complete vertical construction pursuant to this section, this Resolution and the allocation of development rights shall become null and void without any further action by the DIA.

Section 4. The DIA Chief Executive Officer is authorized to execute any contracts and documents and otherwise take all necessary action in connection therewith to effectuate the purposes of this resolution.

Section 5. This Resolution, 2019-03-02, shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY



Craig Gibbs, Acting Chairman

03-28-19
Date

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