

RESOLUTION 2024-01-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO ISSUE A 30-DAY NOTICE OF DISPOSITION IN ACCORDANCE WITH THE NEGOTIATED DISPOSITION PROCEDURE ADOPTED BY DIA; AUTHORIZING THE PUBLICATION OF A NOTICE OF DISPOSITION FOR A TEMPORARY CONSTRUCTION EASEMENT OVER AN APPROXIMATELY 2.0 ACRE PORTION OF A CITY-OWNED PARCEL OF REAL PROPERTY IDENTIFIED BY DUVAL COUNTY TAX PARCEL NUMBER RE# 130570-0000, (THE “PROPERTY”, EXHIBIT ‘A’); ESTABLISHING THE TERMS OF THE PUBLISHED NOTICE OF DISPOSITION; FINDING THAT THIS RESOLUTION FURTHERS THE BUSINESS INVESTMENT AND DEVELOPMENT (“BID”) PLAN, INCLUDING THE COMMUNITY REDEVELOPMENT AREA PLAN; AUTHORIZING THE CEO OF THE DIA TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, via Ordinance 2012-0364-E, the City Council created the Downtown Investment Authority, designating the DIA as the City’s Community Redevelopment Agency for the Combined Northbank Downtown Community Redevelopment Area and authorizing it to approve and negotiate economic development agreements and dispose of City-Owned property; and

WHEREAS, the City is the owner of real property identified by Duval County Tax Parcel Number RE# 130570-0000 (the “City Parcel”) assigned to DIA for redevelopment; and

WHEREAS, the DIA has been approached by JEA for use of an approximately 2.0-acre portion of the City Parcel (“Property”) for use as a laydown yard and staging area corresponding to their extension of chilled water services necessary to serve development east of A Phillip Randolph Boulevard;

WHEREAS, the DIA does not have immediate plans for the redevelopment of the Property, desires to retain ownership of the Property at this time, and recognizes that the temporary requested use of the Property furthers private investment in the area; and

WHEREAS, the DIA finds that the requested 2.0-acre portion of the City Parcel has an expected annual lease rate value of \$2.70 per square foot, equating to a \$235,224 annual lease; and

WHEREAS, the JEA has proposed in-kind consideration of services and capital in the form of a minimum of \$300,000 in utility improvements to Park Street to coincide with the City Park Street Road Diet project for an initial one-year term, as may be extended at a per diem amount at \$644.45 per day for any extensions granted; and

WHEREAS, the DIA finds that the Negotiated Disposition authorized by this Resolution directly furthers the following Redevelopment Goal contained within the Combined Northbank Community Redevelopment Agency Plan:

Redevelopment Goal No. 8 | Simplify and increase the efficiency of the approval process for Downtown development and improve departmental and agency coordination,

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

Section 1. The recitals set forth above are true and correct and are hereby incorporated herein by this reference.

Section 2. The DIA instructs the Chief Executive Officer of the Downtown Investment Authority to take all necessary action necessary to effectuate the thirty (30) day Notice of Disposition for the Property in accordance with its Negotiated Notice of Disposition Process and pursuant to the terms and conditions set forth below:

- A. The term of the easement is from the later of the actual date of utilization of the Property by easement holder or February 1, 2024, extending for an initial period of 365 calendar days with an ability for the DIA Chief Executive Officer to extend this initial period by up to an additional 180 calendar days at the Chief Executive Officer's sole discretion.
- B. The Property will be returned to the City in the condition in which it was received by the easement holder.
- C. All contractors acting on behalf of the easement holder and a single point of contact for each will be provided to and approved by the Downtown Investment Authority Chief Executive Officer prior to entering the License Area.
- D. The Property must be secured by easement holder at all times.
- E. It is the responsibility of easement holder to adhere to any and all environmental restrictions or regulations or other governing document or agreement regarding the environmental condition of the site, and it is their responsibility to coordinate with the appropriate environmental department or division with the City governing such.
- F. The Property will not be closer than fifty (50) feet from the landward side of the existing bulkhead.
- G. For consideration of use of the Property as identified herein, JEA will provide a minimum of \$300,000 in utility improvements to Park Street to coincide with the City Park Street Road Diet project benefiting the Downtown Investment Authority and the City of Jacksonville, the values of which exceed the initial one-year rental value of \$235,224. Any extension beyond the initial one-year term will have a per-day value of \$644.45, offset by in-kind value provided by JEA exceeding the initial \$235,224.
- H. The terms of this offer are subject to final JEA approval as may be required pursuant to JEA policies and procedures.

Section 3. Through a Notice of Disposition, the DIA will solicit alternative proposals providing that such proposals agree to the terms and conditions identified in A through F above; include a consideration value for use of the Property equal to or greater than those identified in G

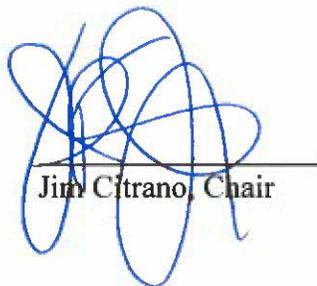
above; and otherwise furthers the Combined Northbank Community Redevelopment Agency Plan, and meets the requirements of Chapter 163, Florida Statutes, and Chapter 122, Jacksonville Code of Ordinances, as they relate to the disposition of property within a Community Redevelopment Area. If no alternate responsive and qualified proposals are received, or if they are determined by the CEO to be lower in value or otherwise a less desirous proposal than that negotiated with the Developer, no further action by the DIA is required and its CEO may proceed with concluding negotiations of an easement, license or access agreement, or functional equivalent with JEA, the terms and conditions of which shall be consistent with Section 2, items A through G.

Section 4. The DIA Board hereby authorizes the CEO of the Downtown Investment Authority to take all action necessary to effectuate the purposes of this Resolution.

Section 5. This Resolution, 2024-01-01, shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY


Jim Citrano, Chair

11/17/24
Date

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

EXHIBIT A



**A PORTION OF DUVAL COUNTY TAX PARCEL 130570 0000
ADDRESSED AS 950 BAY STREET EAST
COMPRISED OF APPROXIMATELY 2.0 ACRES**

