



Downtown Investment Authority
Finance and Budget Committee Hybrid Meeting
Friday, April 11th, 2025
2:00 p.m.

Finance and Budget Committee Hybrid Meeting
MEETING MINUTES

Finance and Budget Committee Members (CM) in Attendance:

Scott Wohlers, Chair; Micah Heavener; Carrie Bailey

DIA Board Members (BM) Participating: John Hirabayashi; Cameron Hooper

DIA Staff Present: Lori Boyer, Chief Executive Officer; Guy Parola, Director of Operations; Wanda James Crowley, Financial Analyst; Allan DeVault, CRA Redevelopment Manager; and Ava Hill, Administrative Assistant

Office of General Counsel: Bil Delaney, Council Liaison

Office of General Counsel: John Sawyer, Esq.

I. CALL TO ORDER

Scott Wohlers, Committee Chair, called the Finance and Budget Committee meeting to order at 2:00 p.m.

II. PUBLIC COMMENTS

There were no public comments. Committee Chair Wohlers asked everyone to introduce themselves.

III. FORM 8B: VOTING CONFLICT DISCLOSURES

There were no voting conflict disclosures.

IV. MARCH 14TH, 2024, FINANCE AND BUDGET COMMITTEE MEETING MINUTES APPROVAL

Committee Chair Wohlers called for a motion on the meeting minutes.

Motion: Committee Member Heavener motioned to approve the meeting minutes.
Second: Committee Member Bailey seconded the motion.

Committee Chair Wohlers called for a vote to approve the meeting minutes.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

V. RESOLUTION 2025-04-01 NB PROPOSED FY 26 CRA BUDGET

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY AS THE
COMMUNITY REDEVELOPMENT AGENCY FOR THE COMBINED**

NORTHBANK COMMUNITY REDEVELOPMENT AREA TENTATIVELY RECOMMENDING THE FISCAL YEAR 2025-2026 BUDGET FOR THE COMBINED DOWNTOWN EAST AND NORTHWEST TAX INCREMENT DISTRICT, ATTACHED HERETO AS EXHIBIT A; PROVIDING FOR AN EFFECTIVE DATE.

CEO Lori Boyer explained that a revised agenda packet was handed out to replace the earlier version and then guided everyone to separate documents that focused on key updates to REV Grant projections and a secondary vision. She added that recent property appeals lowered taxable values, reducing this year's REV Grant amounts. She shared updated budget sheets that reflected FY 2024–25 grants and proposed FY 2025–26 numbers with a 3% increase. They also reflected corrections including adjustments to the Snyder Historic Renovation to \$3.5 million and raising Riverfront Plaza Pad B to \$12 million. There was \$22 million in extra revenue from loan repayments and about \$980,000 in unallocated. The FY 2026 budget is due April 19th, with a final Board review in June.

Committee Chair Wohlers opened the floor for discussion.

Board Member Hirabayashi asked if the debt repayments for the Carling and Lynch had a high probability to come in, or if they could be deferred or not received. CEO Boyer responded that they could be deferred, as they had been in the past, but that DIA had a note and mortgage with a maturity date. So, DIA had to budget the amount as revenue.

Committee Member Heavener asked if staff could give the developer a heads-up that our expectation is repayment or that there would be a high interest rate if not. CEO Boyer responded yes.

Committee Chair Wohlers asked if staff could make a resolution in a future committee meeting to formalize that position. CEO Boyer responded yes.

Committee Member Bailey asked if the Snyder renovations and Riverfront Plaza Pad B incentives have already been awarded or were we just earmarking based on expected needs. CEO Boyer responded that they weren't awarded and then explained.

Committee Chair Wohlers asked since we were changing Snyder to \$3.5 million and increasing Riverfront Plaza B to \$12 million, did we need to amend the budget. CEO Boyer responded that no amendment was necessary and that it could be treated as a scrivener's error.

Committee Chair Wohlers called for a motion on the resolution.

Motion: Committee Member Heavener moved to approve the resolution.
Seconded: Committee Member Bailey seconded the motion.

Seeing no further discussion, Committee Chair Wohlers called for a vote on the resolution.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

VI. RESOLUTION 2025-04-02 SB PROPOSED FY 26 CRA BUDGET

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE SOUTHSIDE COMMUNITY REDEVELOPMENT AREA TENTATIVELY RECOMMENDING THE FISCAL YEAR 2025-2026 BUDGET FOR THE SOUTHSIDE TAX INCREMENT DISTRICT, ATTACHED HERETO AS EXHIBIT A; PROVIDING FOR AN EFFECTIVE DATE.

CEO Lori Boyer explained that the documents provided showed the Live Local exemption had led to significant reductions in property values, especially for the North Bank loft projects and the Southbank projects experienced a \$7 million drop. Updated figures were included in the revised budget, leaving only \$632,000 unallocated. A further \$500,000 reduction in revenue would have brought that down to \$132,000, which was considered too low. To balance the budget, she recommended reducing funding for Riverwalk Enhancements while maintaining full funding for the top priorities: St. John's River Park Restaurant and Broadcast Place Park.

Committee Chair Wohlers asked concerning retail enhancement if they were to cut it in half, would that leave enough for the year, or should they keep it as is and look elsewhere. CEO Boyer responded that it should have been kept intact and that there were several retail enhancement incentives already in progress on the Southbank and that they needed the funds to stay positioned to support next year's projects.

Committee Member Bailey asked regarding the Riverwalk enhancement budget line, what the \$900,000 was expected to cover. CEO Boyer responded that it covered improvements to the Southbank riverwalk, including modifying inward-curving railings and shade sails, adding alternating shade structures, adding greenery and structural bump-outs to make the walkway more functional, raising the height of shade structures, and implementing digital kiosks and enhanced signage.

Committee Member Heavener asked if this about reducing revenue by \$300,000 and matching it with \$300,000 less in expenses. CEO Boyer suggestion had been to reduce revenue between \$300,000 to \$500,000 and to reduce Riverwalk enhancement by the same.

Committee Chair Wohlers asked if they needed to amend the budget and suggested reducing it to the full \$500,000. CEO Boyer responded yes, an amendment would be required to formally reduce revenue and reallocate the corresponding expenses.

Committee Chair Wohlers called for a motion to amend the resolution.

Motion: Committee Member Heavener moved to amend the resolution to reduce the revenue by \$500,000, to reduce riverwalk enhancement and signage to \$500,000, and the remaining \$100,000 to come from unallocated expenditures.

Seconded: Committee Member Bailey seconded the motion.

Committee Chair Wohlers called for a vote on the amendment to the resolution.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

Seeing no further discussion, Committee Chair Wohlers called for a motion on the amended resolution.

Motion: Committee Member Heavener moved to approve the amended resolution.

Seconded: Committee Member Bailey seconded the motion.

Committee Chair Wohlers called for a vote on the amended resolution.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

VII. RESOLUTION 2025-04-03 DIA PROPOSED FY 26 ADMIN BUDGET

**RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ("DIA")
ADOPTING THE FISCAL YEAR 2025-2026 ADMINISTRATIVE BUDGET FOR
THE DOWNTOWN INVESTMENT AUTHORITY, ATTACHED HERETO AS
EXHIBIT A; PROVIDING FOR AN EFFECTIVE DATE.**

CEO Lori Boyer noted that the budget remained unchanged from the previous version, with the general fund contribution reduced and exceeding the City's 10% cut target. This was due to reduced professional service costs and increased CRA-related allocations. The budget maintained current service levels with no added staff or salary increases. Any future adjustments from pass-through costs would be reviewed before final approval by the Mayor's Budget Review Committee.

Committee Chair Wohlers asked about staffing, and if they'd continue to hold the line year over year, the reduction from the general fund, and everything that the City asked for. CEO Boyer responded yes and explained that in past years the Board had asked to increase staff 3 or 4 years in a row, but those requests were never granted and that the only increase reflected previously authorized and budgeted positions that had now been filled.

Committee Chair Wohlers called for a motion on the resolution.

Motion: Committee Member Heavener moved to approve the resolution.
Seconded: Committee Member Bailey seconded the motion.

Seeing no further discussion, Committee Chair Wohlers called for a vote on the resolution.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

VIII. RESOLUTION 2025-04-04 DEDF FY 26 PROPOSED BUDGET

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE DOWNTOWN ECONOMIC DEVELOPMENT AGENCY TENTATIVELY RECOMMENDING ADOPTION OF THE FISCAL YEAR 2025-2026 BUDGET FOR THE DOWNTOWN ECONOMIC DEVELOPMENT FUND, ATTACHED HERETO AS EXHIBIT A; PROVIDING FOR AN EFFECTIVE DATE.

CEO Lori Boyer explained that the budget had no new funding in recent years and relied on interest from old allocations and transfers from the General Fund. These transfers, \$250,000 from the Northbank and \$50,000 from the Southbank, support downtown park maintenance and programming. The 2025 budget allocated \$800,000 for parks and \$168,000 for the Downtown Preservation and Revitalization Program, which would be used first in future requests to reduce general fund obligations.

Committee Chair Wohlers called for a motion on the resolution.

Motion: Committee Member Heavener moved to approve the resolution.
Seconded: Committee Member Bailey seconded the motion.

Committee Chair Wohlers called for a vote on the resolution.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

IX. RESOLUTION 2025-04-05 NB FY 25 CONTINGENCY ADMENDMENT

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ("DIA") AS THE COMMUNITY REDEVELOPMENT AGENCY ("CRA") FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA DIRECTING THAT ITS CHIEF EXECUTIVE OFFICER FILE LEGISLATION TO EFFECTUATE A BUDGET TRANSFER FROM COUNCIL CONTINGENCY FOR RIVERFRONT PLAZA RESTAURANT TO SNYDER MEMORIAL RENOVATION INCENTIVE; INSTRUCTING ITS CHIEF EXECUTIVE

OFFICER TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

CEO Lori Boyer explained that last year, \$1 million was recommended for designing a restaurant at Riverfront Plaza Pad A, but the Council did not approve it and placed the funds in contingency. Instead of pursuing that funding, the Board and staff recommended reallocating the million dollars to the Snyder incentive. This allowed the next year's budget to reduce the Snyder incentive by a million, addressing Council concerns about the restaurant and focusing efforts on incentivizing Riverfront Plaza Pad B, while managing priorities and easing potential general fund obligations.

Committee Chair Wohlers opened the floor for discussion.

Committee Member Heavener expressed that they needed to do something with park and asked just for his knowledge, what exactly was happening with Pad A. CEO Boyer responded basically nothing. She continued that it was going to be grassed and that there was no landscape plan because the original intent was to develop it as a restaurant.

Committee Chair Wohlers called for a motion on the resolution.

Motion: Committee Member Heavener moved to approve the resolution.

Seconded: Committee Member Bailey seconded the motion.

Seeing no further discussion, Committee Chair Wohlers called for a vote on the resolution.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

X. RESOLUTION 2025-04-06 NB FY 25 UNALLOCATED LAPSE TO GEN FUND

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ("DIA") ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY ("CRA") FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA AUTHORIZING THE LAPSE TO THE GENERAL FUND OF \$250,000 CURRENTLY APPROPRIATED IN FY 2425 AS UNALLAOCATED PLAN AUTHORIZED EXPENDITURES; REQUESTING APPROPRIATION TO THE DOWNTOWN ECONOMIC DEVELOPMENT FUND OF A LIKE AMOUNT IN THE ANNUAL 25-26 BUDGET; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

CEO Lori Boyer explained that the Board discussed allowing \$250,000 to lapse to the general fund at year-end, which was actually a transfer. She explained that the anticipated 2024-25 Northbank budget would have about \$851,000 unallocated, including \$261,000 from overbudgeted REV Grants that were not fully paid out. The \$261,000 figure might

increase based on recent updates. Additionally, \$200,000 in investment pool earnings would also be available for appropriation later. The \$250,000 being set aside was part of these funds, with the rest to be addressed once clearer numbers are available. She noted actual tax revenue collections might lower the total amount, so staff would prefer to wait for final figures before reallocating more funds.

Seeing no discussion, Committee Chair Wohlers called for a motion on the resolution.

Motion: Committee Member Heavener moved to approve the resolution.
Seconded: Committee Member Bailey seconded the motion.

Committee Chair Wohlers called for a vote on the resolution.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

XI. RESOLUTION 2025-04-07 NB CRA TRANSFER TO RETAIL ENHANCMENT

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ("DIA") AS THE COMMUNITY REDEVELOPMENT AGENCY ("CRA") FOR THE COMBINED NORTH BANK COMMUNITY REDEVELOPMENT AREA AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO EFFECTUATE A CRA BUDGET TRANSFER WITHIN THE PLAN AUTHORIZED EXPENDITURES CATEGORY PURSUANT TO ITS AUTHORITY TO DO SO WITHOUT FURTHER ACTION BY CITY COUNCIL AS ENABLED BY SECTION 106.341, JACKSONVILLE CODE OF ORDINANCES; TRANSFERING \$181,341 FROM PARKING SCREENING GRANT; \$209,162.89 FROM ADVERTISING & PROMOTIONS; AND \$209,497 FROM COMMERCIAL REVITALIZATION INCENTIVE PROGRAM TO RETAIL ENHANCEMENT; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TOTAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

CEO Lori Boyer explained that fixed expenses like REV Grant payments couldn't be transferred, but funds from expired or unused programs, like the parking screening grant and surplus advertising funds, could be moved. These transfers were needed to cover an oversubscribed retail enhancement program, ensuring enough funds for upcoming projects and applicants. This also justified adding more money to next year's budget.

Committee Chair Wohlers opened the floor for discussion.

Board Member Hooper asked regarding advertising and similar expenses going forward, if the money wasn't usable anymore, were there still programs where funds would be built into those budgets. CEO Boyer responded that DIA did not continually fund it with new

allocations each year, so no new money was added there and that advertising and promotion were still funded through the General Fund budget.

Committee Chair Wohlers called for a motion on the resolution.

Motion: Committee Member Heavener moved to approve the resolution.
Seconded: Committee Member Bailey seconded the motion.

Committee Chair Wohlers called for a vote on the resolution.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

XII. RESOLUTION 2025-04-08 SS FY 25 UNALLOCATED LAPSE TO GEN FUND

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ("DIA") ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY ("CRA") FOR THE SOUTHSIDE COMMUNITY REDEVELOPMENT AREA AUTHORIZING THE LAPSE TO THE GENERAL FUND AT FISCAL YEAR END OF \$50,000 OF UNALLOCATED PLAN AUTHORIZED EXPENDITURES WHICH WAS APPROPRIATED IN FY 24-25 FOR FINANCIAL OBLIGATIONS AND PER ORDINANCE THE EXCESS WILL AUTOMATICALLY BECOME UNALLOCATED PLAN AUTHORIZED EXPENDITURES; REQUESTING APPROPRIATION TO THE DOWNTOWN ECONOMIC DEVELOPMENT FUND OF A LIKE AMOUNT IN THE ANNUAL 25-26 BUDGET; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

CEO Boyer explained the resolution reallocates \$50,000 from Southbank CRA funds, set to lapse, into downtown park programming via the Downtown Economic Development Fund. She mentioned that while Southbank's tax revenue is usually stable, there would be a hit this year from The Strand's property value drop. She recommended moving forward and said she would have staff review other Southbank accounts to offset any revenue shortfall. She added that the change was a part of the 2024–2025 budget, which included a \$7 million value reduction for The Strand, possibly impacting tax revenue and grant funds.

Committee Member Hirabayashi asked if DIA saw any other properties that might impact the budget and if they did surveys to check for others. CEO Boyer responded that they didn't currently have information on what other properties might be affected as that data hadn't been provided by the property appraiser yet.

Committee Member Hooper explained that the 30% reduction in valuation was typical and had been seen broadly across major counties.

Committee Member Bailey expressed that given all the uncertainty and unanswered questions on valuations and revenue, she felt it was premature to pull \$50,000 out of the budget and then asked CEO Boyer to explain the procedural options. CEO Boyer responded that they could wait and not do it, but since the Downtown Economic Development Fund budget had to be turned in early, if they didn't add the \$50,000 then, they'd have to reduce it later.

Committee Chair Wohlers expressed that he felt comfortable with the \$50,000 that it could be made up if needed.

Committee Chair Wohlers called for a motion on the resolution.

Motion: Committee Member Heavener moved to approve the resolution.
Seconded: Committee Member Bailey seconded the motion.

Committee Chair Wohlers called for a vote on the resolution.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

XIII. RESOLUTION 2025-04-09 NB CRA TRANSFER TO LEASE BUYOUT

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ("DIA") AS THE COMMUNITY REDEVELOPMENT AGENCY ("CRA") FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO EFFECTUATE A CRA BUDGET TRANSFER WITHIN THE PLAN AUTHORIZED EXPENDITURES CATEGORY PURSUANT TO ITS AUTHORITY TO DO SO WITHOUT FURTHER ACTION BY CITY COUNCIL AS ENABLED BY SECTION 106.341, JACKSONVILLE CODE OF ORDINANCES; TRANSFERRING \$500,000 FROM FAÇADE GRANTS, \$125,000 FROM NB PROFESSIONAL SERVICES, AND \$250,000 FROM SMALL SCALE RESIDENTIAL TO APEX LEASE BUYOUT; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

CEO Lori Boyer explained that the resolution was intended to provide funding for the Apex lease buyout by transferring \$975,000 from several underutilized accounts, including facade grants, Northbank professional services, and small-scale residential programs. The committee could either defer the resolution or pass it with the option to later redirect the funds if the buyout didn't proceed. The transfer included extra money to cover due diligence and closing costs. She continued that despite the transfers, the original programs would still have funds to operate and that this approach aimed to make better use of excess funds while preparing for the lease buyout.

Committee Chair Wohlers called for a motion on the resolution.

Motion: Committee Member Wohlers moved to approve the resolution.
Seconded: Committee Member Hooper seconded the motion.

Committee Chair Wohlers opened the floor for discussion.

Committee Chair Wohlers asked if they should amend the resolution or treat it as a scrivener's error. CEO Boyer responded that since the numbers didn't add up exactly and the memo didn't reflect the amount correctly, they could treat it as a scrivener's error or amend the resolution.

Committee Member Heavener asked if they passed the resolution then, could they hold it out for a broader vote at the Board meeting and possibly redirect funds to a different area. CEO Boyer responded yes and suggested that if it appeared on the consent agenda, it could be pulled from consent, deferred, and held at the Board level so the resolution could be amended or the funds redirected as needed.

Committee Chair Wohlers asked if the lease buyout didn't move forward, could the funds be transferred to other projects that would help progress downtown. CEO Boyer responded yes and added that the funds could be redirected to projects like Snyder or Riverfront Plaza pad B, or other areas that furthered downtown development.

Committee Member Bailey asked if they needed to amend the resolution due to the discrepancy in numbers, or was a scrivener's error sufficient being that she didn't see any mention of the \$975,000. CEO Boyer responded that since the resolution didn't mention the \$975,000 figure, an amendment would be necessary.

Committee Chair Wohlers called for a motion to amend the resolution.

Motion: Committee Member Heavener moved to amend the resolution to change the Northbank Professional service to \$225,000 bring the total contribution to \$975,000.
Seconded: Committee Member Bailey seconded the motion.

Committee Chair Wohlers called for a vote on the amendment to the resolution.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

Committee Chair Wohlers called for a motion to approve the amended resolution.

Motion: Committee Member Heavener moved to approve the amended resolution.
Seconded: Committee Member Bailey seconded the motion.

Committee Chair Wohlers called for a vote on the amended resolution.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

XIV. RESOLUTION 2025-04-11: DVI RESEARCH ASSISTANT

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ("DIA") IN ITS CAPACITY AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE COMBINED NORTHBANK, AND SOUTHSIDE, COMMUNITY REDEVELOPMENT AREAS ("CRA"); AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO EXECUTE AN AGREEMENT OR FUNCTIONAL EQUIVALENT WITH DOWNTOWN VISION, INC. FOR DOWNTOWN DATA RESEARCH AND ANALYSIS AND PERFORMANCE MEASURE TRACKING IN ACCORDANCE WITH THE GENERAL TERMS SET FORTH ON EXHIBIT A ATTACHED HERETO AUTHORIZING FUNDING IN THE MAXIMUM AMOUNT OF THIRTY THOUSAND AND ZERO DOLLARS (\$30,000.00) TO BE PAID TO DOWNTOWN VISION, INC. FOR THESE SERVICES; AUTHORIZING THE EXPENDITURE OF FUNDS BOTH FROM THE COMBINED DOWNTOWN NORTHBANK AND FROM THE SOUTHSIDE CRA PROFESSIONAL SERVICES BUDGETS; PROVIDING AN EFFECTIVE DATE.

Mr. Allan DeVault, CRA Redevelopment Manager, explained that Resolution 2025-04-11 addressed the need to track various performance measures required by the BID Plan, Mayor's budget priorities, redevelopment goals, and a 2024 Florida statute. With the prior consultant's contract expired, DIA proposed shifting this work to Downtown Vision, Inc. (DVI), which recently hired Rachel Wyatt, an experienced research professional. DVI would begin by standardizing metrics and data sources, then track BID measures, Mayoral priorities, and the 86 redevelopment benchmarks over the next 18 months. The resolution formalized this collaboration, with a \$30,000 contract, \$10,000 for the remainder of the year and \$20,000 for the next.

Committee Chair Wohlers asked what we were paying for professional services prior to this contract. Mr. DeVault responded that the most recent contract had been part of a larger real estate professional services contract at an hourly rate of \$375.

Committee Chair Wohlers asked if they'd be saving money by doing this. Mr. DeVault responded yes.

Committee Member Bailey asked if DIA had any commentary on the quality of data and did he see a possibility where data metrics might be improved by the relationship between DVI and DIA. Mr. DeVault responded yes and that there was potential for improvement.

Committee Chair Wohlers called for a motion on the resolution.

Motion: Committee Member Heavener moved to approve the resolution.
Seconded: Committee Member Bailey seconded the motion.

Seeing no further discussion, Committee Chair Wohlers called for a vote on the resolution.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

XV. RESOLUTION 2025-04-15 DVI BUDGET

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY RECOMMENDING THAT THE JACKSONVILLE CITY COUNCIL APPROVE DVI'S 2025-2026 ANNUAL BUDGET INCLUDED IN EXHIBIT 'A'; PROVIDING FOR AN EFFECTIVE DATE.

Jake Gordon, CEO of Downtown Vision (DVI), presented their FY2025 budget, thanking the DIA for partnering on research. He explained DVI's funding comes from a 1.1 mill levy on downtown properties, including a voluntary City match—up 2.7% this year due to higher property values, especially the courthouse and Florida Theatre. While most budget categories decreased, staffing increased to expand capacity and hire specialists like a Research Director. Gordon emphasized that the budget form submitted had been used for 25 years and includes historical and comparative data. He also noted DVI's commitment to fiscal responsibility and the continued need for investment in Downtown.

CEO Boyer explained that even though DVI had already approved their budget, it is required by ordinance code that the Downtown Investment Authority make a recommendation to City Council and to the Mayor's office regarding the DVI budget and that was why the Board was approving the resolution.

Committee Chair Wohlers opened the floor for discussion.

Committee Chair Wohlers asked Mr. Gordan what his recommendation would be if he wanted to hold the DVI budget contribution from the City flat. Mr. Gordan responded that his recommendation would be to hold the City contribution flat at \$804,877, which was last year's amount.

Committee Member Heavener asked if the City were to maintain the \$804,877 contribution and we needed to bring something down, where would you take the funds from. Mr. Gordan responded that the reduction would likely come from salary-related expenses and explained.

Committee Chair Wohlers asked Mr. Gordan concerning the recent resolution and its offset, if he could tell the City he could hold the contribution flat at last year's number. Mr. Gordan responded yes and explained how.

Committee Member Hooper asked about the voluntary contribution sponsorships line item which was blank. Mr. Gordan responded that the line was kept blank for transparency and that sponsorships and other revenues came from a separate organization that handled placemaking and events.

Committee Member Heavener asked if they needed to amend the current budget document to hold the City contribution flat. CEO Boyer advised that no formal amendment was necessary and that their recommendation would be to modify the DVI budget to hold the City contribution flat. Mr. Gordon would then bring a revised exhibit reflecting the updated budget to the next Board meeting.

Committee Chair Wohlers called for a motion on the resolution.

Motion: Committee Member Wohlers moved to approve the resolution.
Seconded: Committee Member Hooper seconded the motion.

Seeing no further discussion, Committee Chair Wohlers called for a vote on the resolution.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

XVI. RESOLUTION 2025-04-17 JAZZ FEST SPONSORSHIP

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ("DIA") AUTHORIZING AN UP TO SIXTY THOUSAND DOLLAR (\$60,000.00) EVENT CONTRIBUTION FOR THE JACKSONVILLE JAZZ FESTIVAL; AUTHORIZING THESE FUNDS FROM THE DIA FISCAL YEAR 2024-2025 ADMINISTRATIVE BUDGET'S EVENT CONTRIBUTION BUDGET; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL NECESSARY ACTIONS TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION, INCLUDING EXECUTION OF AN EVENT CONTRIBUTION AGREEMENT OR FUNCTIONAL EQUIVALENT THEREOF; PROVIDING FOR AN EFFECTIVE DATE.

Guy Parola explained that each year the Board allocates \$125,000 for special events. In 2025, some events, including the River Concert Series, did not take place. As a result, staff requested the Board reallocate \$60,000 of unused funds to support Jazz Fest—an event the Board had previously funded regularly. Without reallocation, the money would be returned to the general fund.

Committee Chair Wohlers opened the floor for discussion.

Board Member Hooper asked if there were other potential allocations for things like a Van Warped Tour or anything similar. Mr. Parola responded probably not but they did try to find something similar.

Committee Chair Wohlers called for a motion on the resolution.

Motion: Committee Member Heavener moved to approve the resolution.
Seconded: Committee Member Bailey seconded the motion.

Committee Chair Wohlers called for a vote on the resolution.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

XVII. ADJOURN

Seeing no further discussion, Committee Chair Wohlers adjourned the meeting at 3:59 p.m.

The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, a recording is available upon request. Please contact Ava Hill at AvaH@coj.net to acquire a recording of the meeting.