



**Downtown Investment Authority
Hybrid Virtual In-Person Meeting
Friday, January 31st, 2025
9:00 AM**

Agenda packet amended to change the date, time, and location and to add Resolution 2025-01-08.

MEMBERS:

Patrick Krechowski, Esq., Board Chair
Micah Heavener, Vice Chair
Sondra Fetner, Esq., Secretary
Jim Citrano

Melinda Powers, Esq.
Scott Wohlers
John Hirabayashi
Jill Caffey

I. CALL TO ORDER

II. PUBLIC COMMENTS

III. COMMUNITY REDEVELOPMENT AGENCY

- A. Form 8B: Voting Conflict Disclosures
- B. December 18th, 2024, Community Redevelopment Agency Meeting Minutes Approval
- C. Resolution 2025-01-01 Dorothy's Downtown Modification
- D. Resolution 2025-01-02 100 Fest Park Ave Signage
- E. Resolution 2025-01-03 MOSH Performance Schedule
- F. Resolution 2025-01-04 Rescind Berkmann Approval
- G. Resolution 2025-01-08 Lavilla Parcels Access Agreement

IV. DOWNTOWN INVESTMENT AUTHORITY

- A. December 18th, 2024, Downtown Investment Authority Board Meeting Minutes Approval
- B. Resolution 2025-01-05 Water Street Garage Parking for Citizens
- C. Resolution 2025-01-06 Urban Dough Extension
- D. Resolution 2025-01-07 Gather Tap LLC Extension

V. OLD BUSINESS

VI. NEW BUSINESS

VII. CEO INFORMATIONAL BRIEFING

- A. CEO Monthly Update

VIII. CHAIRMAN REPORT

IX. OTHER MATTERS TO BE ADDED AT THE DISCRETION OF THE CHAIR

X. ADJOURN

PHYSICAL LOCATION

City Hall at St. James
117 West Duval Street
1st Floor, Lynwood Roberts Room
Jacksonville, Florida 32202

VIRTUAL LOCATION

Interested persons desiring to attend this meeting virtually can do so via Zoom (including by computer or telephone) using the following meeting access information:

Join Zoom Webinar

<https://us02web.zoom.us/j/87990789951?pwd=6D95Mq0jJ1V4PLG9oxpc7UWGLTOSL.1>

Webinar ID: 879 9078 9951

Passcode: 062932

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International numbers available: <https://us02web.zoom.us/j/keJuzhyuj>

TAB III.B

**DECEMBER 18TH, 2024 COMMUNITY REDEVELOPMENT AGENCY MEETING
MINUTES APPROVAL**



Community Redevelopment Agency
Downtown Investment Authority Hybrid Meeting
Wednesday, December 18th, 2024, 2:00 p.m.

Community Redevelopment Agency Hybrid Meeting
MEETING MINUTES

DIA Board Members: Patrick Krechowski, Esq.; Micah Heavener; Sondra Fetner, Esq.; Melinda B. Powers, Esq.; Scott Wohlers, Jim Citrano; Jill Caffey; and John Hirabayashi

Mayor's Office: None

Council Members: Council Member Raul Arias, District 11

DIA Staff: Lori Boyer, Chief Executive Officer; Steve Kelley, Director of Downtown Real Estate and Development; Guy Parola, Director of Operations; Allan DeVault, Project Manager; Steve Berry, Property Disposition Manager; and Ava Hill, Administrative Assistant

Office of General Counsel: John Sawyer, Esq.

I. CALL TO ORDER

Patrick Krechowski, Board Chair, called the Board Meeting to order at 2:03 p.m. and asked for introductions from the Board and Staff.

II. PUBLIC COMMENTS

None.

III. COMMUNITY REDEVELOPMENT AGENCY

A. FORM 8B: VOTING CONFLICT DISCLOSURES

None.

**B. NOVEMBER 20TH, 2024, COMMUNITY REDEVELOPMENT AGENCY
MEETING MINUTES APPROVAL**

Board Chair Krechowski called for a motion on the meeting minutes as presented.

Motion: Board Member Heavener motioned to approve the meeting minutes.
Seconded: Board Member Powers seconded the motion.

Board Chair Krechowski called for a vote on the meeting minutes.

Vote: Aye: 8 Nay: 0 Abstain: 0



MOTION PASSED UNANIMOUSLY 8-0-0

C. CONSENT AGENDA

Board Chair Krechowski called for a motion on the consent agenda, which included Resolution 2024-12-03 Juliet Balcony.

Motion: Board Member Citrano motioned to approve the consent agenda.
Second: Board Member Wohlers seconded the motion.

Board Chair Krechowski called for a vote on the consent agenda.

Vote: Aye: 8 Nay: 0 Abstain: 0

MOTION PASSED UNANIMOUSLY 8-0-0

D. RESOLUTION 2024-12-01 GATEWAY GROCER

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY RECOMMENDING APPROVAL OF A RETAIL ENHANCEMENT PROGRAM GRANT ("REP"), AND A RECAPTURED ENHANCED VALUE GRANT ("REV GRANT") TO BE FUNDED THROUGH THE DOWNTOWN NORTHBANK CRA TRUST FUND, FOR THE DEVELOPMENT OF A GROCERY STORE IN THE NORTHCORE DISTRICT IN THE DOWNTOWN NORTHBANK COMMUNITY REDEVELOPMENT AREA BY A PROSPECTIVE TENANT ("GROCER TENANT") AND WITHIN A PROPERTY OWNED BY 119 BEAVER ST W LLC ("OWNER") KNOWN AS THE N7 COMPONENT OF A LARGER MULTIPARCEL MASTER DEVELOPMENT PLAN BEING UNDERTAKEN UNDER THE DIRECTION OF GATEWAY JAX, AUTHORIZING THE CHIEF EXECUTIVE OFFICER (THE "CEO") TO NEGOTIATE A REDEVELOPMENT AGREEMENT REGARDING THE SAME BETWEEN THE CITY OF JACKSONVILLE, DOWNTOWN INVESTMENT AUTHORITY, AND OWNER (OR A SINGLE PURPOSE ENTITY TO BE FORMED OR GROCER TENANT); AUTHORIZING THE CEO OF THE DIA TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

Mr. Steve Kelley explained that the resolution was previously presented and approved at the REPD Committee meeting and for two incentives that would be funded through the Northbank TIF, the REV Grant and Retail Enhancement Program Grant. After further research of city ordinances, staff restructured the grant so that the REV Grant would pay



Community Redevelopment Agency
Downtown Investment Authority Hybrid Meeting
Wednesday, December 18th, 2024, 2:00 p.m.

75% of the annual project revenues over 18 years but not exceed the year 2045, to be paid in 2046. This resulted in the REV Grant being \$100,000 less than calculated and consequently, that money being moved to the Retail Enhancement Program Grant. Mr. Kelley also mentioned a few edits made to the resolution as discussed during the committee meeting.

CEO Boyer provided a summary of Mr. Kelley's presentation stating that the total amount being paid on incentives remains the same and that staff just moved a portion of the funds from one grant to the other and that the money came from the Tax Increment District.

Board Chair Krechowski called for a motion on the resolution.

Motion: Board Member Fetner motioned to approve the resolution.
Seconded: Board Member Heavener seconded the motion.

Seeing no discussion, Board Chair Krechowski called for a vote on the resolution.

Vote: Aye: 8 Nay: 0 Abstain: 0

MOTION PASSED UNANIMOUSLY 8-0-0

IV. ADJOURNMENT

Board Chair Krechowski adjourned the CRA meeting at 2:12 PM.

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. And

TAB III.C

RESOLUTION 2025-01-01 DOROTHY'S DOWNTOWN MODIFICATION

RESOLUTION 2025-01-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AGENCY (“GRANTOR”) MODIFYING THE REQUIRED HOURS OF OPERATION FOR THAT TERM SHEET RELATING TO DOROTHY’S DOWNTOWN AS PREVIOUSLY APPROVED BY THE DIA VIA RESOLUTION 2024-09-02; AUTHORIZING THE DIA CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION, INCLUDING ENTERING INTO A REDEVELOPMENT AGREEMENT OR FUNCTIONAL EQUIVALENT WITH THE HIDDEN DISTRICT, LLC AND 21 E ADAMS ST, LLC (“GRANTEES”); PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Grantees submitted a Retail Enhancement Program application to the DIA under the Targeted Retail Activation: Food and Beverage Establishments Program (“FAB-REP”) to facilitate the development of a restaurant venue in the Elbow District of the Cathedral Hill neighborhood in the Downtown Northbank Jacksonville Community Redevelopment Area to be known as Dorothy’s Downtown (“the Project”); and

WHEREAS, the DIA Retail Enhancement and Property Disposition approved Resolution 2024-09-02 at their regularly scheduled meeting in September of 2024 authorizing a Forgivable Loan secured by a note for the Food and Beverage Retail Enhancement Program funding not to exceed \$167,380 and a Grant Agreement for the Sidewalk Enhancement Program funding not to exceed \$5,675 with total funding limited to ONE HUNDRED SEVENTY-THREE THOUSAND FIFTY-FIVE DOLLARS and 00/100 (\$173,055) to the Grantees; and

WHEREAS, the DIA Board approved Resolution 2024-09-02 via consent agenda at their regularly scheduled meeting in September 2024; and

WHEREAS, following approval by the DIA Board and upon review of the loan documents, the operator recognized that the hours of operation previously communicated and captured therein represent their target goals for periods open and are beyond what they can commit to from the day of opening; and

WHEREAS, the applicant requested that the terms be changed to require be open Wednesday through Sunday evening for dinner and phase in lunch and brunch at a later time; and

WHEREAS, these hours of operation still satisfy the FAB-REP minimum guidelines that expressly state the to be eligible “Establishment must be open not less than 5 days per week which must include either breakfast or dinner/evening hours” and that Dinner is further defined as “Dinner/Evening hours: staying open at least until 9:00 pm, including either Friday or Saturday evening”; and

WHEREAS, the applicant has agreed to be open until 9:00 pm, Wednesday through Sunday evenings, at minimum.

WHEREAS, as a result of the modifications, the scoring rubric was adjusted, reducing the overall score from 42 to 39; and

WHEREAS, the Retail Enhancement Guidelines require a minimum score of 30 on the rubric to be referred to the REPD Committee for funding consideration and the applicant still exceeds that minimum,

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 hereby approves the modification of the terms in accordance with the term sheet attached hereto as Redlined Exhibit A.

Section 3. The Chief Executive Officer is hereby authorized to negotiate and execute the contracts necessary to document this approval and otherwise take all additional actions necessary to effectuate the purposes of this Resolution.

Section 4. The Effective Date of this Resolution is the date of execution of this Resolution by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Witness

Patrick Krechowski, Esq., Chairman

Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

Redlined Exhibit A:

**RETAIL ENHANCEMENT PROGRAM
TARGETED RETAIL ACTIVATION: FOOD AND BEVERAGE
ESTABLISHMENTS FORGIVABLE LOAN PROGRAM TERM SHEET
(FAB-REP)**

**The Hidden District, LLC (dba Dorothy's Downtown)
21 East Adams Street**

Project Name:		Dorothy's Downtown
Co-Applicants:		The Hidden District, LLC ("Tenant") 21 E Adams St, LLC ("Landlord")
Total Build Out and Equipment Costs:	\$353,168	
Eligible Costs under FAB-REP program:	\$334,761	
Maximum Eligible Funding:	\$167,380	50% of Eligible FAB-REP Costs
Sidewalk Enhancement Eligible Costs:	\$7,094	
Maximum Eligible Funding:	\$5,675	80% of Eligible FAB-REP Costs

Project: Tenant improvements to the first floor of 21 E Adams Street, RE# 073587-0000, located in the Elbow District of the Cathedral Hill neighborhood owned by 21 E Adams St, LLC, in accordance with the application received. Funding will facilitate the development of an upscale southern creole restaurant classified as a Type 2 establishment per FAB-REP Guidelines and submitted documents.

The applicant also agrees to operate during expanded hours, as detailed further below, and is expected to remain in business in the location at these service levels for a minimum of 5 years.

City Funding: No more than \$173,055, through the Downtown Northbank Combined CRA, as follows:

Infrastructure: No City of Jacksonville or CRA infrastructure funding or support is requested.

Land: No City of Jacksonville or CRA land or building is requested.

Loans: No City of Jacksonville or CRA loans have been requested.

(A) FAB-REP Forgivable Loan:

- Maximum funding of \$167,380 from the Downtown Northbank Combined CRA.
- The grant will be structured as a forgivable, 0% interest loan that will amortize at the rate of 20% on each anniversary date of the closing for 5 years so long as no event of default exists. Each co-applicant will be a party to that forgivable note and loan agreement.

- The co-applicants acknowledge that these loan funds are awarded and shall be used in accordance with the Retail Enhancement Program Targeted Retail Activation: Food and Beverage Establishments guidelines.
- The forgivable loan will be secured by a personal guarantee of Felicia Luke on behalf of the Tenant and Elias Hionides on behalf of the Landlord in the event of a default under the program or funding agreement.

Minimum Build Out and Equipment Costs (FAB-REP Forgivable Loan):

- The Minimum Build Out and Equipment Costs incurred through completion to remain eligible for the FAB-REP Forgivable Loan are \$334,761. Such costs will exclude soft costs such as General Conditions, General Requirements, Overhead, Insurance, and similar expenditures not contributing to the hard costs of construction. The budget establishing Eligible Costs is summarized below in Figure 1.
- Minimum Build Out and Equipment Costs may be reduced by up to 10% with a commensurate reduction in FAB-REP funding, where such funding shall not exceed 50% of such revised total.
- The total Minimum Build Out and Equipment Costs shall also exclude costs incurred for furniture and any equipment not affixed to the property as determined by the DIA in its sole discretion. Any equipment affixed to the property included in this total must remain on the property through the compliance period of the forgivable loan agreement.
- The minimum contribution from each co-applicant towards the Minimum Build Out and Equipment Costs shall be \$83,690. However, such an amount may be reduced by up to 10% with a reduction in Minimum Build Out and Equipment Costs but must be equal to 25% of the final Minimum Build Out and Equipment Costs as submitted with the funding request and approved by the DIA.

(B) Sidewalk Enhancement Grant:

- Maximum funding limited to the lesser of \$5,675 or 80% of actual eligible costs incurred for equipment to be used in providing outdoor seating and activation as supported by invoices that have been approved by the DIA.
- The grant will amortize at the rate of 20% on each anniversary date of the closing so long as no event of default exists with total forgiveness on the fifth anniversary date.
- The applicant must provide evidence that the lease for the subject property and operation of the subject business is in effect for a period of not less than five years.
- The applicant must provide written authorization from the landlord allowing the use of outdoor space for the intended purpose.
- Funding requires evidence of the issuance of a Sidewalk Café permit to the Grantee that would allow the use of the subject sidewalk for the intended purpose.
- Maintain an operating business consistent with the business type as presented in the application.
- ~~Maintain operating hours materially consistent with the days and hours as represented in the application.~~
- Property acquired through the Sidewalk Enhancement Grant proceeds, and listed in Figure 2, must be secured at the end of each day.

Performance Schedule:

- A) Retail Enhancement Loan Agreement to be executed within ~~six-three (36)~~ months of ~~DIA board approval~~ receipt of draft agreements which shall establish the Retail Enhancement Loan Agreement

Effective Date The DIA Board approval shall terminate if the Retail Enhancement Loan Agreement Effective Date is not met within the timeline established, subject to approved extensions as provided below.

- B) Commencement of Construction: Within three (3) months following the Retail Enhancement Loan Agreement Effective Date, Applicant commits to commencement of construction, meaning receipt of all required approvals, permitting, and closing on all required financing to allow the start of construction activities and has actually commenced buildout type work.
- C) Substantial Completion: Within twelve (12) months following the Retail Enhancement Loan Agreement Effective Date as defined above.
- D) The DIA CEO will have the authority to extend this Performance Schedule, at the CEO’s discretion, for up to three (3) months for good cause shown by the Applicant. Any extensions to the Commencement Date shall simultaneously have the same effect as extending the Completion Date.

Additional Commitments:

- 1. Applicant shall establish business operations following the description as outlined in the application, business plan and as Project above. The build out should be materially consistent with the renderings and floor plan included in Figure 3 and Figure 4 below.
- 2. All rehabilitation work and design features must comply with all applicable city codes, ordinances, the established Downtown Development Review Board Guidelines and the Downtown Zoning Overlay.
- 3. Per FAB-REP guidelines, the award will be structured as:
 - a) Zero interest, forgivable loan payable upon completion of the work and receipt by DIA of invoices for goods and services rendered and proof that recipients paid for such goods and services.
 - b) No interest shall accrue upon the principal of the total loan amount, with the principal forgiven over a five (5) year period.
 - c) The total principal balance will amortize 20% each year of the compliance period.
 - d) At the end of five years, the loan shall be entirely forgiven on the condition that the improvements are installed and maintained in reasonably good condition, all taxes are maintained in current status with no tax certificates, and no City Code violations are incurred during the compliance period.
 - e) If it is determined that the recipient(s) is in default, interest and full payment of the grant may be demanded.

- 4. Minimum Hours of Operation to be maintained as:

Dorothy’s Downtown Hours of Operation:

<u>Sunday through Thursday</u>	<u>11:00 am to 9:00 pm</u>
<u>Friday & Saturday</u>	<u>11:00 am to 10:00 pm</u>
<u>Tuesday through Thursday</u>	<u>3:00 pm to 9:00 pm</u>
<u>Friday & Saturday</u>	<u>3:00 pm to 10:00 pm</u>
<u>Sunday</u>	<u>3:00 pm to 9:00 pm</u>

* The applicant does plan on serving lunch and brunch after stabilizing dinner service and hiring more staff

- 5. Minimum number of employees: A minimum of two (2) full-time equivalent employees, defined as working a minimum of 35 hours per week, shall be required for the term of this agreement. This may include owner-operators.
- 6. Personal Guaranty of payment and performance obligations in the event of default to be provided by Felicia Luke on behalf of the Tenant and Elias Hionides on behalf of the Landlord.

7. Additional terms and conditions may be required and as found in the Redevelopment Agreement or other documentation prepared to establish the obligations for this award.

Conditions:

This Term Sheet is limited by the following conditions:

1. Downtown Investment Authority to receive copies of any necessary permits, invoices, cancelled checks or documentation from other methods of payment, and other items as may be requested by the DIA in its sole discretion as evidence of eligible expenditures; and
2. Annual sales and reporting required to demonstrate compliance with terms and conditions as approved; and
3. There may be additional terms, conditions, rights, responsibilities, warranties, and obligations for both parties which shall be determined in a later negotiated mutually agreeable written contract.

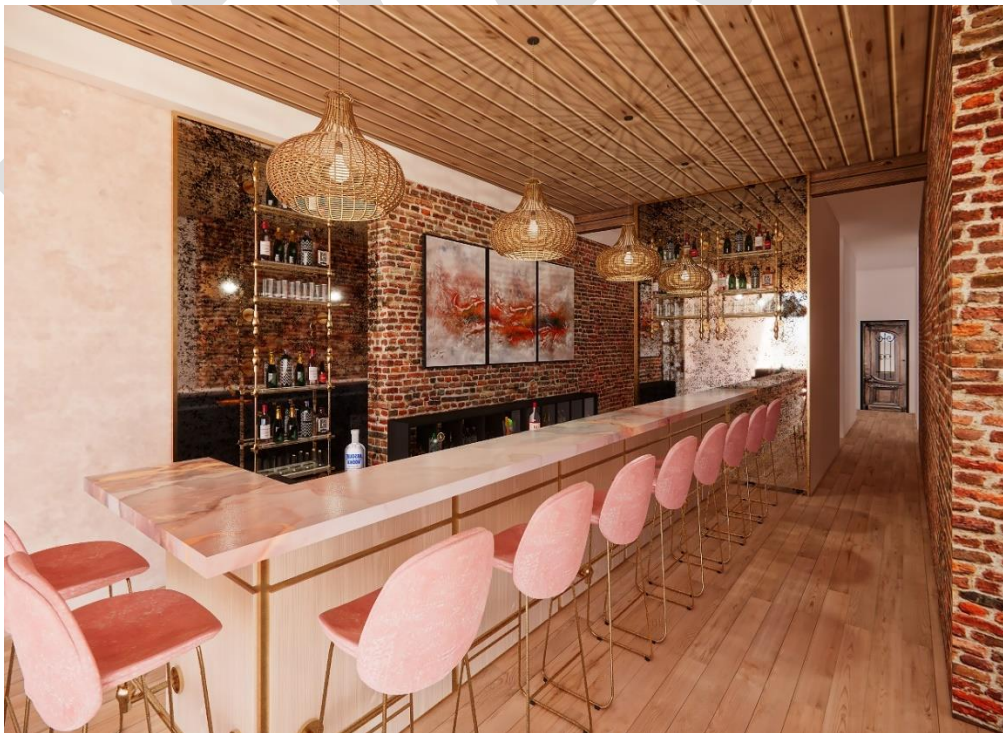
Budgets as Submitted, Figure 1:

	Submitted Expenditures		
	Budget items	Non-Eligible	Eligible
Main Contractor			
Demo, Framing, Drywall	\$20,804		\$20,804
Additions, Trim, Painting, Floors	\$146,384		\$146,384
Plumbing – Bars, Kitchen, Bathroom	\$5,531		\$5,531
Electrical	\$8,120		\$8,120
Duct work, Misc materials	\$6,434		\$6,434
Specialty glass and Canopy	\$45,750		\$45,750
Research, Permitting	\$ 6,650	\$ 6,650	
Interiors			
Wall coverings & Mural	\$18,000		\$18,000
Custom Banquette	\$20,000		\$20,000
Light fixtures	\$4,000		\$4,000
Sales tax	\$2,940		\$2,940
Kitchen Equipment	\$ 26,740	\$ 11,756	\$ 14,984
Signage	\$10,352		\$10,352
HVAC system	\$20,963		\$20,963
Trench and Floor drains	\$10,499		\$10,499
Total	\$ 353,167	\$ 18,406	\$ 334,761
50% of Eligible			\$167,380

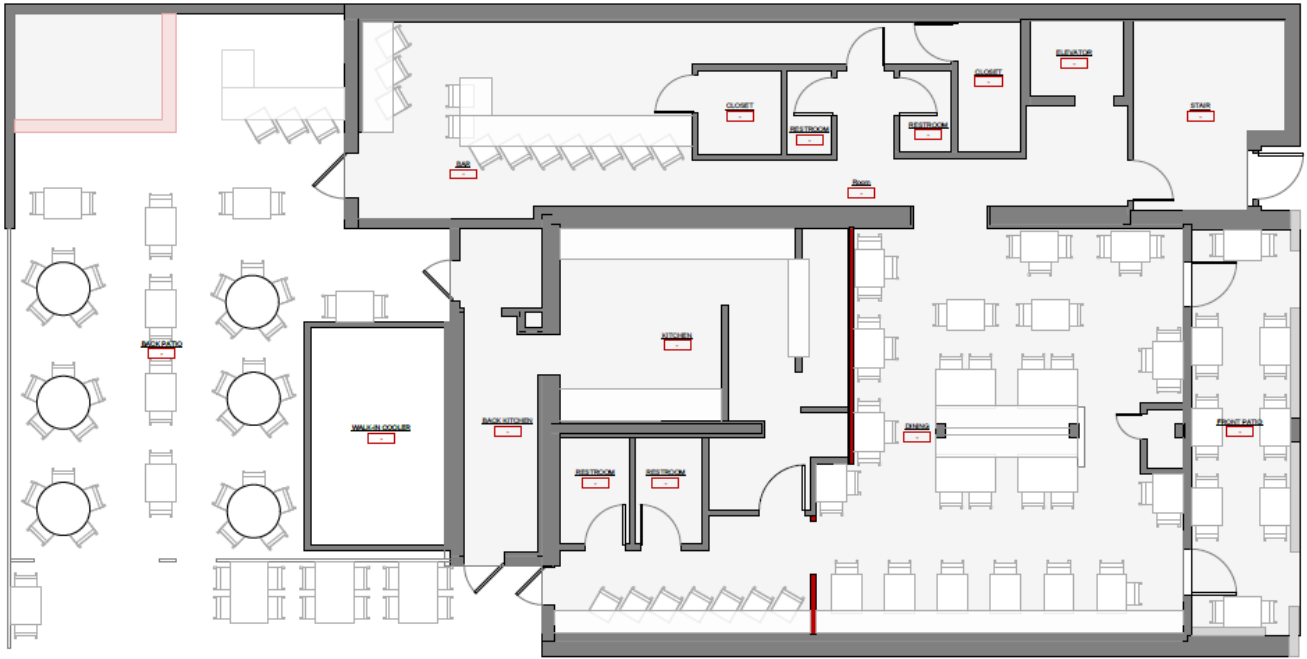
Sidewalk Enhancement Grant, Figure 2:

Sidewalk Enhancement Costs	
Planters	\$1,572
Umbrellas	\$972
White tables and bases	\$1,582
Chairs	\$1,400
Freight	\$1,073
Tax	\$495
Total:	\$7,094
80% of eligible	\$5,675

Renderings, Figure 3:



Floor Plan, Figure 4:



DRAFT

SUPPLEMENTAL INFORMATION

**RESOLUTION 2025-01-01 DOROTHY'S DOWNTOWN MODIFICATION
STAFF REPORT**

This is a modified version of the Original Staff Report
from Resolution 2024-09-02



Downtown Investment Authority

**STAFF REPORT
DIA RETAIL ENHANCEMENT PROGRAM
TARGETED RETAIL ACTIVATION:
FOOD AND BEVERAGE RETAIL ENHANCEMENT PROGRAM (FAB-REP)**

The Hidden District, LLC (dba Dorothy's Downtown)

September 12, 2024

Project name: DOROTHY'S DOWNTOWN
21 EAST ADAMS STREET

Co-Applicants: THE HIDDEN DISTRICT, LLC ("Tenant")
D/B/A DOROTHY'S DOWNTOWN
Felicia Luke, Owner/Operator
Jorge Gonzalez, Owner/Operator

21 E ADAMS ST, LLC (Landlord)
Elias Hionides, Managing Member

Project Location: 21 East Adams Street
Jacksonville, Florida 32202

Funding Eligibility:

Type	Total
FAB-REP	\$167,380
Sidewalk Enhancement Grant	\$ 5,675
Total	\$173,055

Project Description:

The co-applicants, The Hidden District LLC and 21 E Adams LLC, have applied for funding under the Food and Beverage Retail Enhancement Program Grant (FAB-REP) to update and build out a

restaurant at 21 E Adams Street. This space previously housed the Burrito Gallery and is on Adams between Ocean and Main Street.

The Hidden District, LLC currently owns and operates The District SPR in Historic Springfield which opened in 2020. The team behind the District SPR looks to play on that success with a new, Upscale Creole dining experience called Dorothy's Downtown. The menu at this location is decidedly more upscale than the District, with dinner items to include Blackened Wild Salmon, Fried Chicken & Creole, and Ribeyes, Double Cut Porkchops and Rack of Elk from the grill. Indochine, their neighbor upstairs, will continue to operate on the second floor.

The building at 21 East Adams is also under new ownership who has plans for more updates to the entire building. Built in 1910, it is in the Northwest part of one Targeted Food and Beverage Retail Enhancement Area known as the Elbow.



Business Plan Summary:

The District SPR was founded in the Fall of 2020. Despite opening at 50% capacity, it quickly began to thrive in the Historic neighborhood bringing in diners from all of Jacksonville and South Georgia. The District has a history of success for its food, service and atmosphere, becoming a destination mainly in the evenings and on the weekends for brunch. It's widely known for its unique atmosphere which features an art deco indoor dining room and the popular Peacock Garden with the Luna Tent.

The same chef and ownership team look to open Dorothy's Downtown to continue that success. After going through a major renovation, the new venture will open in the old Burrito Gallery space at 21 E Adams Street. They bring along The District's unique atmosphere with a permanently covered patio in the back to accommodate outdoor dining.



The restaurant will feature menus for brunch, lunch, and dinner and while they share a few dishes they also reflect a Creole influence with a blend of fresh seafood and higher end chop cuts. There are also a few holdover favorites from the District. (see figure 1 for the menus)

Current customers of The District will be brought Downtown for a more upscale experience in the vibrant Elbow District

where a new market will discover what's made the District team so successful. Dorothy's will have a strong presence on social media themselves while continuing to be a beacon for other's Instagram accounts. Already veterans of busy brunches, Dorothy's looks to continue that success with an upscale business and leisure weekday lunch.

Project Development Team:

Felecia Luke, Owner/Operator, has operated The District SPR since 2020. She is involved with daily operations, bar inventory and ensuring compliance with city, state, and health department codes. She has 36 years in the hospitality industry and has experience opening 19 new franchise restaurants. With 12 years as an Area Director and overseeing 46 restaurants, she understands P+L, budgets, and the necessary adjustments needed to control costs and improve profitability.

Jorge Gonzalez, Owner/Operator, has operated The District SPR since 2020. Jorge works closely with Chef Marvin Barnes to consistently execute high quality dishes and service. He moved to Jacksonville in 2018 from Seattle, Washington where he had 20 years of restaurant experience from casual neighborhood restaurants to high end waterfront restaurants.



Sharon Ashley McCaskey, Owner/Financial Officer oversees the financials for The District SPR since 2020. President of McLuke Business Services with 28 years accounting experience, she handles all aspects of payroll/payables/insurance/financial reporting.

Marvin Barnes, Executive Chef at The District SPR, has 39 years of experience in the culinary arts. Earning his first culinary degree during his 11 years in the Military and his 2nd culinary degree in San Diego, CA. His local experience at The Fox, River City Brewing Company, Wyndam, Crowne Plaza, and The University Club. Marvin enjoys visiting tables and interacting with guests to ensure customer satisfaction. He handles all aspects of the kitchen, including hiring, training and scheduling

employees, controlling food cost and inventory as well as creating systems in place to streamline service.

Operating Plan and Employment Summary:

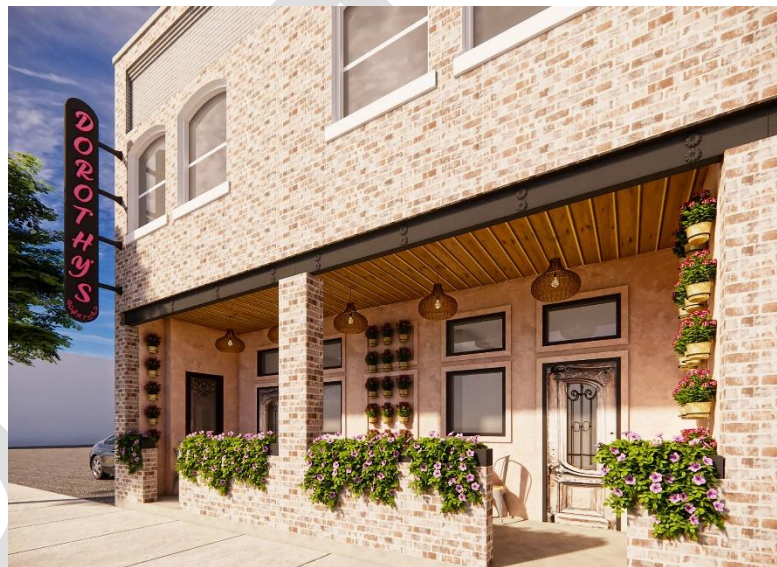
Dorothy’s Downtown will be a full-service restaurant with a cocktail, beer and wine list. They will employ employee servers, bartenders, a host team and back of the house crew led by Chef Marvin Barnes. The proposed hours of operation, which surpass minimum FAB-REP program requirements and provide additional weekend hours to existing Downtown options, are as follows:

Initial Opening Hours of Operation

Day of the Week	Open	Close
Sunday — Tuesday thru Thursday	11:00 am 3:00 pm	9:00 pm
Friday and Saturday	11:00 am 3:00 pm	10:00 pm
Sunday	3:00 pm	9:00 pm

Target Market:

Dorothy’s Downtown has a built in fanbase with the popularity of The District SPR. Being known for creating a vibrant atmosphere and having a unique-to-the-Urban Core cuisine concept, Dorothy’s is set to become a major draw to Downtown. They will serve an upscale, full-service lunch for the weekday business crowd and the comfortable atmosphere and outdoor dining will be a great dinner addition for Downtown residents, event and concert attendees, and food lovers from the region. It all ends on the weekend with a full brunch menu, specialty cocktails and mocktails for the Instagram crowd.



Marketing Summary:

As does The District SPR, Dorothy’s Downtown will rely on a strong reputation, word of mouth and social media to market their experience. Their Instagram has over 23,000 followers which they contribute not only to their food and service, but the unique atmosphere that will be replicated in Downtown. They also work regularly with or are featured on a number of local social media channels including *904 Happy Hour* and *Stuff to Do in Jacksonville*.

Operating Budget:

Dorothy’s Downtown provided a well thought out and detailed 3-year Projected Operating Proforma that was partially based on their four years of operation at The District in Springfield but also guided by the particular space, size and operating plan. Their sales projections are reasonable in showing \$361 per square of indoor and outdoor space. With a permanent covering on the back patio and the

team’s experience in capitalizing on outdoor settings, that projection and their growth estimates over the first three (3) years are also appropriate. Their costs of goods sold, labor and other expenses related to sales projections are also in line with industry standards.

Property Consideration:

Dorothy’s Downtown will be on the bottom floor of 21 East Adams Street, former home to the original Burrito Gallery. After an 18-year run, the owners closed the business and sold the building, giving the new owners the opportunity to update and renovate the second-generation space.

In addition to 2,877 square feet of interior space, Dorothy’s will have 2,420 square feet of covered patio in the rear of the building as well as a small patio in front on Adams Street. In keeping with their success of the outdoor space at The District, Dorothy’s will overhaul the patio area with new tile, wrought iron paneling, and a fixed, cantilevered canopy.

The interior will also see a major renovation and updates to plumbing, wiring, and HVAC work in addition to interior design updates like tile, chandeliers, wall coverings and a mural.

Development Budget:

Dorothy’s Downtown provided a construction budget from Glory Homes, Inc a CBC# 059741 also based in the Springfield neighborhood, who will perform most of the work. G&H Reclaim from Callahan will provide additional interior finishes to include tile, banquette seating and wall finishes. There is additional HVAC and drainage work being initiated by the building owner. There are additional costs, including start-up and operating capital, FF&E and others that normally do not contribute to eligible costs. The contribution levels from the applicants, also shown below, cover the operator/landlord partnership requirements of the FAB REP program.

	Submitted Expenditures		
	Budget items	Non-Eligible	Eligible
Main Contractor			
Demo, Framing, Drywall	\$20,804		\$20,804
Additions, Trim, Painting, Floors	\$146,384		\$146,384
Plumbing – Bars, Kitchen, Bathroom	\$5,531		\$5,531
Electrical	\$8,120		\$8,120
Duct work, Misc materials	\$6,434		\$6,434
Specialty glass and Canopy	\$45,750		\$45,750
Research, Permitting	\$ 6,650	\$ 6,650	
Interiors			
Wall coverings & Mural	\$18,000		\$18,000
Custom Banquette	\$20,000		\$20,000
Light fixtures	\$4,000		\$4,000
Sales tax	\$2,940		\$2,940

Kitchen Equipment		\$ 26,741	\$ 11,756	\$ 14,984
Signage		\$10,352		\$10,352
HVAC system		\$20,963		\$20,963
Trench and Floor drains		\$10,499		\$10,499
Total		\$ 353,168	\$ 18,406	\$ 334,761
Sidewalk Enhancement		\$7,094		\$7,094

FAB-REP Considerations:

FAB-REP imposes three caps in the determination of the funding recommendation. Funding is limited to the lesser of these three approaches:

- 1) Funding Limitation Per Square Foot:
 - a. Dorothy’s is a Type II establishment under FAB-REP guidelines which limit funding to \$50 per square foot.
 - b. The FAB REP guidelines also offer a \$10 per square foot “Historic Boost” for improvements in a contributing structure, which 21 East Adams does qualify for.
 - c. The FAB REP guidelines also offer support for Supplemental space only if that space will see the benefits of the renovation and eligible expenses.

DIA staff calculates the total possible funding via square footage as:

- Main dining room – 2,877 sq ft \$50 = \$172,620
- Historic Boost – 2,877 sq ft x \$10 = \$28,770
- Supplemental space – 2,420 sq ft x \$25 = \$78,650
- Total funding eligibility calculated by this measure - **\$294,425**

- 2) Budget Limitation: Build Out and Equipment Budget Limitation: FAB-REP guidelines limit funding to 50% of eligible costs, totaling \$334,761 in this project. At a 50% margin, funding eligibility by this measure is **\$167,380**.

- 3) Guideline cap for a Type II project is **\$200,000**.

Per program guidelines, the Business Owner (Tenant) and Property Owner (Landlord) are each to provide a minimum of 25% of costs determined to be eligible for funding. With DIA funding capped at \$167,380 by way of the budget calculation (2 above), a minimum of \$83,690 toward eligible costs must be funded by each party. Per information provided by the co-applicants, the Business Owner (The Hidden District LLC) will provide funding of 25% of eligible costs in addition to other start up and building soft costs. The Property Owner (21 E Adams Street LLC) will provide the same through direct funding to certain eligible costs as well as 5 months of free rent.

Sidewalk Enhancement Grant Considerations:

Per the BID strategy, additional funds will be available to FAB-REP grant recipients as a Sidewalk Enhancement Grant to reimburse up to 80% of eligible outdoor dining improvement costs but not to exceed \$15,000. Dorothy’s has provided a separate budget to utilize this grant to create outdoor spaces that enhance the sidewalk experience along Adams Street. This includes tables, chairs,

umbrellas, and heavy-duty planter boxes. The applicant proposes to bring in the equipment at the end of service every night.

The Owner estimates this at the cost of \$7,094, of which the grant offers 80% of the cost (\$7,094 x 80%) = \$5,675. Therefore, the funding is \$5,675.

Retail Enhancement Scoring Rubric:

Per Retail Enhancement Grant Guidelines, applications are scored using a rubric that rates the business plan and the anticipated contribution to local property taxes and sales taxes. A minimum score of 30 points out of 55 points possible is required to have the proposed project referred to the REPD Committee for funding consideration. With a score of 42, the subject proposal qualifies for consideration by the REPD Committee. Retail Enhancement Scoring for the subject redevelopment is found below:

A. Business Plan (see point breakdown below) – (up to 40 points)

Categories	Points Available	Points scored
The plan shows good short-term profit potential and contains realistic financial projections	10	76
The concept and plan show great short-term profit potential as a fun concept unique to NE Florida. The revenue projections are reasonable, and the expense projections, as a percentage of revenue, are accurate for this type of concept		
The plan shows how the business will target a clearly defined market and its competitive edge	5	4
The District has a strong following which Dorothy’s Downtown will benefit from. The menus, service and atmosphere have shown popularity on a diverse and dedicated base. It will also provide an upscale lunch for Downtown workers and visitors.		
The plan shows that the management team has the skills and experience to make the business successful	10	8
The ownership team has been working together for 4 years at The District. The main operators have previous background in restaurants, from fine dining to multi-unit. The Chef has a very extensive background in cooking around Northeast Florida.		
The plan shows that the entrepreneur has made or will make a personal (equity) investment in the business venture	10	6
The applicants will contribute over 50% of the submitted eligible costs in addition to financing additional furnishings, start-up inventory and working capital.		
Number of FTE job positions created in excess of the required two (2) positions	5	43
Dorothy’s Downtown expects to <u>eventually</u> hire 25 full and 8 part time positions across the front and back of the house.		
TOTAL	40	2927

B. Expansion of the local property tax base by stimulating new investment in existing Downtown properties (up to 5 points for properties five years and older and an additional 5 points if the property is a historic property (local landmark status or contributing structure status) – maximum

of 10 points)

Properties	Points Available	Points scored
21 E Adams Street	5	4
Historic Property	5	4
Dorothy's Downtown will occupy a recently vacated space in the Targeted Food and Beverage Retail Enhancement Area. Ensuing that these important sidewalk locations in this area are full of a diverse blend of eating establishments is important to the Downtown and achieves many of the CRA and BID goals.		
Total	10	8

C. Expansion of the state and local sales tax base by increasing sales for new or existing shops (up to 5 points)

Expansion of sales tax	Points Available	Points scored
Upscale, full-service restaurant Type II	5	43
Dorothy's Downtown will be an upscale venue that will cater to a more leisurely diner. This results in moderate volume but a higher check average which will contribute to the tax base in a meaningful way. They expect to see almost \$2M in sales volume in the first year.		
Total	5	4
Total	55	4239

Staff review of the application indicates the proposed project meets the Redevelopment Goals within Downtown Jacksonville as outlined below:

Goal 3: Increase and diversify the number and type of retail, food and beverage, and entertainment establishments within Downtown.

Goal 5. Improve the perception and reality of safety, cleanliness, and maintenance in Downtown Jacksonville for residents, workers, and visitors.

Property Tax Consideration:

Property taxes are current on the property, and the building is within the defined Elbow district as found in the FAB-REP Guidelines.

Program Eligibility:

Based on the information presented in this staff report, DIA staff finds the proposed project eligible for funding under the application submitted based on the following calculations:

Type	Total
FAB-REP Forgivable Loan	\$ 167,380
Sidewalk Enhancement Grant	\$5,675

FAB-REP Additional Conditions:

1. No interest shall accrue upon the principal of the total FAB-REP forgivable loan amount with principal forgiven over a five (5) year period.
2. In the absence of default, the total principal balance will amortize 20% each year of the compliance period.
3. At the end of five years, the forgivable loan shall be forgiven in its entirety on the condition the improvements are installed and maintained in reasonably good condition, and no City Code violations are incurred during the compliance period.
4. If it is determined that the recipient(s) are in default, interest and full payment of the forgivable loan may be demanded, subject to applicable cure periods.
5. Further approvals of exterior improvements may be required by the Downtown Development Review Board.

See the Term Sheet, Exhibit A to Resolution 2024-09-02, for additional information on proposed terms and conditions.

DRAFT

Figure 1: Menu

DINNER	
FIRST	SECOND
BEIGNETS 10 COCOA POWDERED SUGAR & ESPRESSO DIPPING SAUCE	DOROTHY'S BBQ SHRIMP & GRITS 25 CAJUN GRAVY & SMOKED GOUDA
OYSTERS ROCKERFELLA 22 SPINACH CREAM & HOLLANDAISE	FRIED CHICKEN & GUMBO 28 ANDOULLIE SAUSAGE & YELLOW RICE
CRAB CAKE 13 CAJUN REMOULADE	BLACKENED WILD SALMON 28 BURRE BLANC & ASPARAGUS RISOTTO
FRENCH ONION SOUP 12 FOCCACIA & PROVELONE	SHORT RIB 26 CHEFS SELECTION
CAESAR SALAD 13 ANCHOVIES, EGGS & PARMESAN	VEGAN SAUSAGE ETOUFFEE 18 MUSHROOMS & YELLOW RICE
DEVILED EGGS 9 GARLIC AIOLI & CANDIED BACON	
A LA CARTE	STEAKS & CHOPS
WHIPPED YUKON GOLD 10	FILET MIGNON (6oz) 38 COWBOY BUTTER, DEMI GLAZE & YUKON GOLD
ASPARAGUS + PARMESAN +12	RIBEYE (14oz) 45 CHIMICHURRI, DEMI GLAZE & YUKON GOLD
GARLIC SPINACH 10	DOUBLE CUT PORK CHOP 42 MANGO CHUTNEY & GARLIC SPINACH
SMOKED GOUDA GRITS 10	LAMB CHOPS 34 MINT CHIMICHURRI & ASPARAGUS + PARMESAN
CHIMICHURRI 4	RACK OF ELK 48 SHISHITO PEPPERS & CAMELIZED ONION PUREE
MANGO CHUTNEY 4	
MINT CHIMICHURRI 4	



BRUNCH

APPETIZERS

BEIGNETS 10
COCOA POWDERED SUGAR
& ESPRESSO

CRAB BEIGNETS 16
CREAMY HORSERADISH & CAJUN REMOULADE

CRAB CAKE 13
CAJUN REMOULADE

DEVILED EGGS 9
GARLIC AIOLI & CANDIED BACON

KUNG PAO BRUSSELS SPROUTS 10
BACON, PARMESAN & CASHEWS

CREOLE GUMBO 12
CHICKEN + SAUSAGE & YELLOW RICE

CAESAR SALAD 13
ACHOVIES, EGG & PARMESAN

HOUSE SALAD 14
HEIRLOOM LETTUCE, BUTTERMILK RANCH,
CUCUMBERS, TOMATOES & SUNFLOWER SEEDS

ENTREES

STEAK & EGGS 38
CHIMICHURRI, DEMI GLAZE & FRITES

SHORT RIB HASH 26
EGGS, POTATOES & [INSERT PREP]

FRIED CHICKEN+
RED BEANS & RICE 20
LOUISIANA HOT SAUCE HONEY

CHICKEN & WAFFLES 22
SUGAR PEARL BELGIUM WAFFLE & BOURBON
Caramel + WALNUTS

CROQUE MADAME 18
HAM, MORNAY, CHEESE & BRIOCHE
OVER EASY EGG + BACON

BREAKFAST RISOTTO 20
POACHED EGGS, HOLLANDAISE,
BACON GREMOLATA & PARMESAN

VEGAN ETOUFEE 18
VEGAN EGGS

ALA CARTE

WAFFLE DU JOUR 14

3 EGGS 6

BUTTERMILK BISCUITS (2) 6

SMOKED GOUDA GRITS 6

BACON 6

SEAFOOD & GRITS

SERVED WITH SMOKED GOUDA GRITS

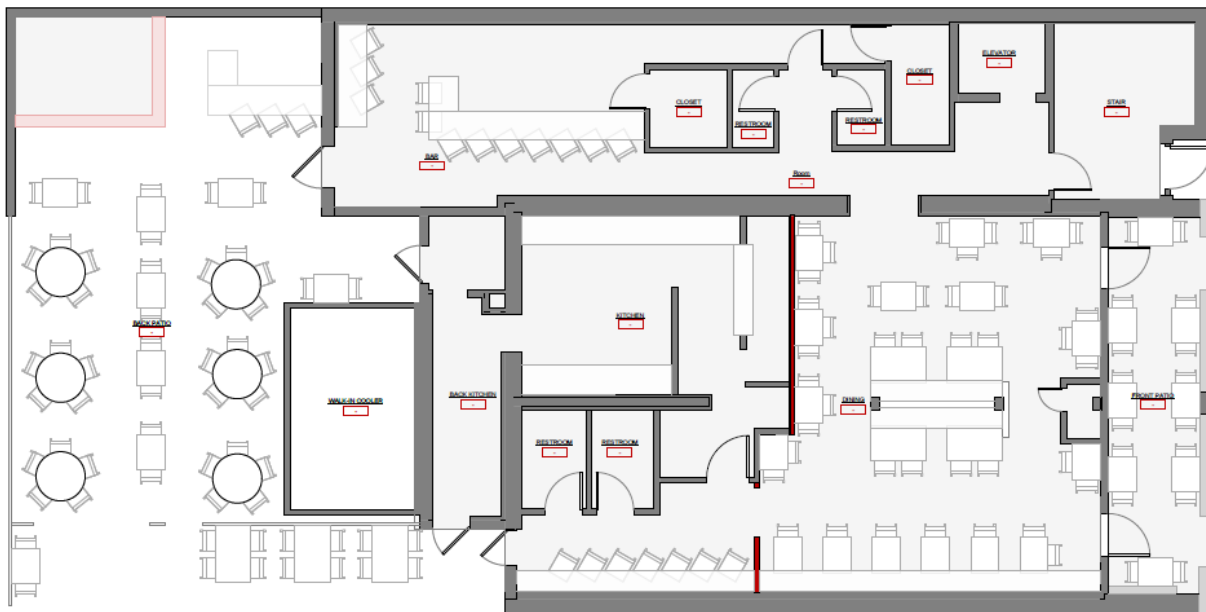
DOROTHY'S BBQ SHRIMP (5) & GRITS 25

BLACKENED WILD SALMON (6OZ) 28

SHRIMP (4) + SALMON (4OZ) & GRITS 36



Figure 2: Renderings and Floor Plan:



TAB III.D

RESOLUTION 2025-01-02 100 FEST PARK AVE SIGNAGE

RESOLUTION 2025-01-02

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AGENCY PROVIDING TO WJCT, INC., A FLORIDA NOT FOR PROFIT CORPORATION, UP TO TWO HUNDRED FIFTY THOUSAND (\$250,000) FOR DEVELOPMENT OF A MASTER WAYFINDING AND SIGNAGE PLAN TOGETHER WITH FABRICATION AND INSTALLATION OF SIGNAGE FOR THAT CITY-OWNED PROPERTY CURRENTLY LEASED BY GRANTEE; AUTHORIZING THE DIA CHIEF EXECUTIVE OFFICER (“CEO”) TO UNDERTAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION, INCLUDING BUT NOT LIMITED TO NEGOTIATION AND EXECUTION OF CONTRACTS, AGREEMENTS OR FUNCTIONAL EQUIVALENTS THEREOF; AUTHORIZING THE TRANSFER OF FUNDS IN ACCORDANCE WITH EXHIBIT ‘A’ TO THIS RESOLUTION; A PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the DIA is the Community Redevelopment Agency for the Combined Northbank Community Redevelopment Area; and

WHEREAS, the City and WJCT, Inc. entered into a lease agreement for that property identified by Exhibit ‘B’ in 1977; and

WHEREAS, the lease agreement, as amended, has a term of 99 years from March 31, 1977; and

WHEREAS, the demolition of the Hart Bridge Ramps and the accompanying reconstruction of East Bay Street (f/k/a/ Gator Bowl Boulevard) has altered the transportation network such that previous street front signage requires replacement; and

WHEREAS, the City is relocating Fire Station 39 to a parcel acquired as part of agreements with AR Polar authorized via Ordinance 2023-89-E, with said fire station to be accessed via a reconfigured Festival Park Avenue; and

WHEREAS, as part of the abovementioned agreements, the City is obligated to provide ingress and egress to the AR Polar Property (Exhibit ‘C’) from Festival Park Avenue; and

WHEREAS, the reconfiguration of Festival Park Avenue and East Bay Street (f/k/a Gator Bowl Boulevard) make it necessary to develop a master wayfinding and signage plan together with the fabrication and installation of new signage both adjacent to and throughout the City-owned parcel, the boundaries of which may be amended to accommodate reconfiguration of Festival Park Avenue; and

WHEREAS, the DIA acknowledges that the need for a master wayfinding and signage plan together with the fabrication and installation of signage is not the result of any actions or inactions by WJCT, Inc.;

WHEREAS, as the long-term lessee experiencing the effects of the reconfiguration of East Bay Street (f/k/a Gator Bowl Boulevard) and who will experience the effects of the imminent reconfiguration of Festival Park Avenue, WJCT, Inc. is the appropriate entity to undertake a master wayfinding and signage plan and manage the fabrication and installation of signage; and

WHEREAS, in part, a purpose of this resolution is to serve as an inducement to a lease modification requested by the City and DIA and is not sought as a stand-alone obligation of the DIA,

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 approves an up to two hundred fifty thousand dollars (\$250,000) contribution to WJCT for the development of a master wayfinding and signage plan and together with fabrication and installation of related signage, subject to the following:

- i. Wayfinding and signage shall be subject to review and approval by the Downtown Development Review Board, as may be required by the Jacksonville Code of Ordinances.
- ii. Contribution Payments to WJCT, Inc. shall be for actual wayfinding and signage expenses previously incurred resulting from the reconfiguration of East Bay Street (f/k/a Gator Bowl Boulevard) and expenses to be incurred pursuant to the purposes of this resolution.
- iii. Additional terms and conditions may be required by the Office of General Counsel or otherwise negotiated by the DIA Chief Executive Officer.
- iv. DDRB / DIA staff shall assist WJCT, Inc. in the expediting of any City Approvals.

Section 3. The Chief Executive Officer is hereby authorized to negotiate and execute the contracts necessary to document this approval and otherwise take all additional actions necessary to effectuate the purposes of this Resolution.

Section 4. The DIA authorizes the transfer of funds in accordance with Exhibit 'A' to this resolution and authorizes its Chief Executive Officer to take all actions, including modifications to Exhibit 'A' as may be required by the Finance and Budget Office, necessary to effectuate the transfer of funds.

Section 5. The Effective Date of this Resolution is the date of execution of this Resolution by the Chair of the DIA Board.

WITNESS: **DOWNTOWN INVESTMENT AUTHORITY**

Witness

Patrick Krechowski, Esq., Chairman

Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

CRA Budget Transfer Form
City of Jacksonville, Florida
COMMUNITY REDEVELOPMENT AGENCY

DOWNTOWN INVESTMENT AUTHORITY
Name of Community Redevelopment Agency

NO

Plan Capital Project (Yes or No)
(if applicable fill out CRA Capital Project Form)
7

Council District (s)

Description of Expenditure Request:

Provide for up to \$250,000 for the development of a master wayfinding and signage plan for that City-owned property addressed as 100 Festival Park Avenue.; and the design, fabrication and installation of signage, including costs associated with engineering and permitting fees.

\$250,000.00
Total Amount of Expenditure Request

March 1, 2025
Anticipated Expenditure Commencement Date

March 1, 2026
Anticipated Expenditure Completion Date

Applicable Approved CRA Budget Line Item For Expenditure

Available Funds in Approved CRA Budget Line Item

Date Rec'd.	Date Fwd.	CRA Board Administrator Approval

BUDGET OFFICE

Date Rec'd.	Date Fwd.	Budget Officer Approval

Budget Office and Accounting approval required to verify available funds and for any necessary finance activity / line item changes.

ACCOUNTING DIVISION

Date Rec'd.	Date Fwd.	Comptroller Approval

CRA BOARD APPROVAL

Date Rec'd.	Date Fwd.	CRA Board Chair Approval

Expenditure Amount Approved by CRA Board

R 2025-01-02
CRA Board Resolution Number

January 22, 2025
Resolution Date

**RESOLUTION 2025-01-02
EXHIBIT B**



SUBJECT PROPERTY: 100 FESTIVAL PARK AVENUE

NOT TO SCALE
FOR ILLUSTRATIVE PURPOSES ONLY



**RESOLUTION 2025-01-02
EXHIBIT C**



A. R. POLAR SITE



NOT TO SCALE
FOR ILLUSTRATIVE PURPOSES ONLY

TAB III.E

RESOLUTION 2025-01-03 MOSH PERFORMANCE SCHEDULE

RESOLUTION 2025-01-03

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (THE “DIA”) RECOMMENDING AMENDMENTS TO THE PERFORMANCE SCHEDULE APPROVED IN RESOLUTION 2024-08-01 AND IN THE AMENDED AND RESTATED REDEVELOPMENT AGREEMENT AMONG THE CITY, DIA, AND MUSEUM OF SCIENCE AND HISTORY, INC. (“MOSH”) DATED NOVEMBER 1, 2024, (“RDA) AND RELATED DOCUMENTS WITH ALL OTHER TERMS AND CONDITIONS OF THE RDA AND RELATED DOCUMENTS REMAINING UNCHANGED; AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF THE DIA (THE “CEO”) TO AMEND PROPOSED LEGISLATION TO ENACT THE MODIFICATIONS TO THE RDA AND RELATED DOCUMENTS; AUTHORIZE THE CEO TO EXECUTE ALL DOCUMENTS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the DIA and City Council approved the RDA, and related documents via DIA Resolutions 2024-02-01 and Ordinance 2024-0372, and DIA approved the proposed Second Amended and Restated RDA pursuant to Resolution 2024-08-01, respectively; and

WHEREAS, MOSH has been diligently pursuing design as contemplated by the RDA and has delivered a 30% design to the City for comments, but design changes will delay completion of the next stage of design of the museum building itself and commencement of construction necessitating this amendment,

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 approves the amendment of the RDA and related documents to effectuate the modifications set forth in Exhibit A attached hereto.

Section 3. The DIA authorizes the amendment of the proposed Second Restated and Amended RDA and ancillary documents as authorized by Resolution 2024-08-01 to likewise extend the Performance Schedules therein.

Section 4. The DIA authorizes the CEO to amend the proposed legislation due to be filed with the City Council to enact the changes incorporated within this Resolution 2025-01-03.

Section 5. The Chief Executive Officer is hereby authorized to execute the contracts and documents and otherwise take all necessary action in connection therewith to effectuate the purposes of this Resolution.

Section 6. This Resolution, 2025-01-03, shall become effective on the date it is signed by the Chair of the DIA Board.

[SIGNATURES ON FOLLOWING PAGE]

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Witness

Patrick Krechowski, Esq., Chairman

Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

DRAFT

Exhibit A

Performance Schedule revisions

- e. June 30, 2025, MOSH to have completed the Design Development Phase for the Project and Museum Project and submitted plans to the City for approval.
- f. November 15, 2025, MOSH to have completed 100% construction drawings, and submitted to City
- g. December 15, 2025, MOSH to have obtained City approval of 100% construction drawings and have submitted applications for all necessary permits to commence construction and prepared construction bid documents, if necessary to proceed.
- h. January 15, 2026, MOSH to have issued bid solicitation for construction for the Museum Project with responses due by February 15, 2026, or obtained by February 15, 2026 a Guaranteed Maximum Price from a Construction Manager hired through a competitive bid process in compliance with state law and City procurement code.
- i. Commencement of Construction or termination of RDA. Construction of the museum facility by MOSH must commence no later than March 1, 2026. The commencement of construction or installation of the infrastructure and site work performed by the City or its contractor shall not be deemed the commencement of construction of the museum facility.
- j. July 31, 2028 – Substantial Completion of construction of all improvements on the Property.

TAB III.F

RESOLUTION 2025-01-04 RESCIND BERKMAN APPROVAL

RESOLUTION 2025-01-04

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) DIRECTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTIONS TO FORMALLY TERMINATE THE JULY 23, 1999 REDEVELOPMENT AGREEMENT (“RDA”) BETWEEN THE CITY OF JACKSONVILLE (“CITY”), DIA AND DB HOLDINGS, LLC (“DEVELOPER”), AS SUBSEQUENTLY AMENDED, REGARDING DEVELOPMENT OF THE BERKMAN PLAZA RESIDENTIAL HOUSING DEVELOPMENT IN TWO PHASES ON EAST BAY STREET BETWEEN LIBERTY STREET AND CATHERINE STREET; FINDING THAT THE DEVELOPER MATERIALLY BREACHED THE RDA BY FAILING TO MEET THE PERFORMANCE SCHEDULE UNDER THE RDA FOR THE DEVELOPMENT OF THE PHASE II PROPERTY; AUTHORIZING THE CHIEF EXECUTIVE TO OTHERWISE TAKE ALL NECESSARY ACTION IN CONNECTION HEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

WHEREAS, Ordinance 1999-511-E, awarded three (3) City owned parcels totaling approximately 8.41 acres along E Bay Street and fronting the St. John’s River in the Downtown Northbank Community Redevelopment Area to DB Holdings, LLC to facilitate development of two condominium residential towers, townhomes, parking, and related amenities; and

WHEREAS, Ordinance 1999-511-E also awarded DB Holdings, LLC with Community Development Grants totaling \$2,330,000 including \$1,115,000 for Phase I and \$1,215,000 for Phase II to be paid over five years following completion of each respective building; and

WHEREAS, the Redevelopment Agreement (as amended, the “RDA”) between the City of Jacksonville, the Jacksonville Economic Development Commission (“JEDC” as predecessor to the Downtown Investment Authority), and DB Holdings, LLC, was entered into July 23, 1999, and established terms and conditions of the conveyance of the property, Phase I and Phase II development activity, and related incentives from the City, including a performance schedule for completion of each phase, and

WHEREAS, the RDA was subsequently amended on multiple occasions, the last of which was the Third Amendment to Redevelopment Agreement dated September 22, 2006; and

WHEREAS, Developer started and successfully completed the Phase I Improvements and timely commenced but did not timely complete the Phase II Improvements in accordance with the Performance Schedule; and

WHEREAS, the City’s reversionary interests in the Project Parcel under the RDA have terminated; and

WHEREAS, Developer subsequently lost title to the Project Parcel via a third-party foreclosure action, and therefore cannot fulfill its obligations under the RDA;

WHEREAS, the current owner of the property has requested a formal termination of the RDA; and

WHEREAS, the DIA hereby finds that the Developer is unable to and has failed to perform in accordance with the Performance Schedule for development of the Phase II Improvements established in the RDA among other material breaches which warrant termination; and

WHEREAS, while the administrative function of contract administration, including declaration of defaults and mutual terminations, is within the authority of the CEO without DIA Board action, the formal termination of the RDA to clear title warrants Board direction on this matter, and

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 directs its CEO to take all necessary action, whether by mutual agreement, declaration of default, or otherwise, to terminate the previous Redevelopment Agreement dated July 23, 1999, as amended three times, between the DIA as successor to JEDC, the City and Developer together with all ancillary agreements.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Witness

Patrick Krechowski, Esq., Chair

Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

TAB III.G

RESOLUTION 2025-01-08 LAVILLA PARCELS ACCESS AGREEMENT

RESOLUTION 2025-01-08

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO EXECUTE A SITE ACCESS AGREEMENT (“AGREEMENT”) WITH THE UNIVERSITY OF FLORIDA FOR THE PURPOSE OF CONDUCTING DUE DILIGENCE ACTIVITIES, INCLUDING ENVIRONMENTAL AND GEOTECHNICAL EXPLORATION, SURVEY, UTILITY LOCATION, ETC. FOR THOSE CERTAIN CITY OWNED REAL PROPERTIES IDENTIFIED BY REAL ESTATE NUMBERS 074836-0000, 074837-0000, 074838-0000, 074839-0000, 074840-0000, 074487-0020, AND 074887-0000 AS ILLUSTRATED BY EXIHIBT ‘A’; AUTHORIZING ITS CEO TO NEGOTIATE TERMS AND CONDITIONS PRIOR TO EXECUTION OF A SITE ACCESS AGREEMENT; INSTRUCTING ITS CEO TO OBTAIN APPROVAL FROM THE CITY’S RISK MANAGER, DIRECTOR OF PUBLIC WORKS AND THE OFFICE OF GENERAL COUNCIL PRIOR TO EXECUTION OF THE AGREEMENT; INSTRUCTING THE CEO TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, through the adoption of Ordinance 2014-560-E the City assigned management of certain City-owned properties and buildings to the DIA; and

WHEREAS, from time to time it is requested of the DIA’s Chief Executive Officer to allow for temporary use of its managed properties by others for such purposes as conducting due diligence activities in advance of disposition of property; and

WHEREAS, the DIA adopted Resolution 2017-07-04, which set parameters for the execution of Access Agreements by its Chief Executive Officer, establishing that Access Agreements that include environmental, geotechnical, and other invasive due diligence activities, or Access Agreements that have terms for greater than six (6) months, require approval by the DIA Board prior to execution by its Chief Executive Officer; and

WHEREAS, the University of Florida desires to locate an educational campus in the LaVilla area of Downtown Jacksonville; and

WHEREAS, the University of Florida Board of Trustees, the City of Jacksonville and the DIA desire to locate the campus in an area surrounding the Prime F. Osborne III Convention Center, generally described as within the LaVilla area of Downtown Jacksonville; and

WHEREAS, the University of Florida, the City of Jacksonville and the DIA have identified several City-Owned properties that would be included within the University of Florida campus, with those properties illustrated by Exhibit A to this resolution; and

WHEREAS, in furtherance of this campus effort, the University of Florida desires to immediately undertake due diligence activities including environmental and geotechnical exploration, survey, utility location, etc. on those City properties illustrated by Exhibit A,

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. DIA hereby authorizes its Chief Executive Officer to execute a site Access Agreement to conditionally grant to the University of Florida its agents, representatives, employees, consultants, contractors, and subcontractors a limited license for access to enter upon those City-Owned properties illustrated in Exhibit A and more fully described by Duval County Real Estate Numbers 074836-0000, 074837-0000, 074838-0000, 074839-0000, 074840-0000, 074487-0020, and 074887-0000. Expressly excluded from permissions to perform invasive due diligence activities is the historic building itself designated in the City's Zoning Atlas via Ordinance 2001-0223-E as an historic landmark, located on Duval County Real Estate Number 074887-000, and referred to as the "Jacksonville Terminal" or "Jax Terminal" however the land surrounding the building may include invasive due diligence.

The due diligence scope shall be limited to those activities approved by the Director of Public Works, the Office of General Counsel and the DIA Chief Executive Officer in advance of commencement of such work. The due diligence activities shall be at no cost to DIA nor the City and shall be coordinated with the City's Public Works Department and the DIA Chief Executive Officer.

Section 3. The Access Agreement shall continue for one, six (6) month period beginning at execution of the Access Agreement and will expire without any further action by the City or the DIA, unless the Access Agreement term is extended in writing by the DIA Chief Executive Officer, whose ability to extend the term shall be limited to up to an additional ninety (90) days.

Section 4. The DIA authorizes its Chief Executive Officer to negotiate additional terms and conditions prior to execution of an Access Agreement, providing that those terms and conditions are consistent with the intent of this resolution.

Section 5. Prior to execution of an Agreement by the DIA Chief Executive Officer and Mayor, they shall first obtain approvals of the Access Agreement by the City's Risk Manager, Director of Public Works and the Office of General Counsel.

Section 6. This Resolution is predicated on the requirement that the DIA Chief Executive Officer, the Director of Public Works and the Office of General Counsel shall receive copies of all reports, work products and other information that results from this grant of site Access Agreement.

Section 7. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

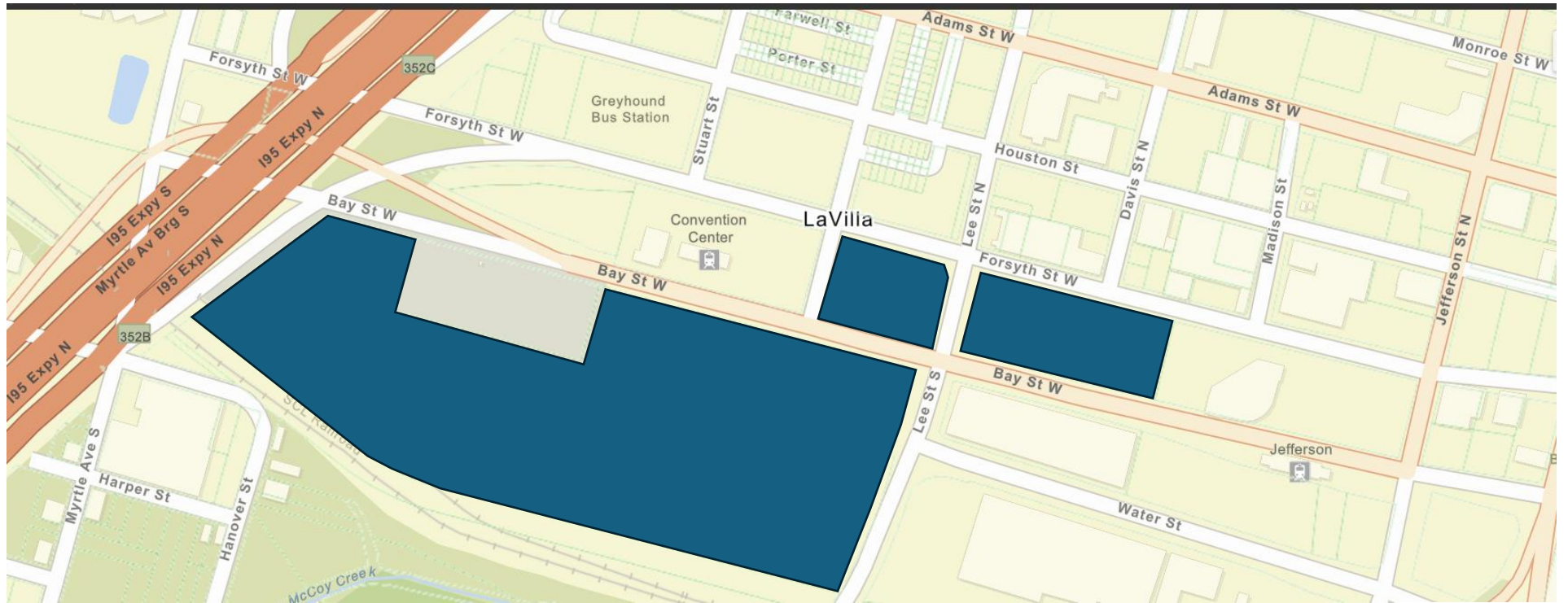
Witness

Patrick Krechowski, Esq., Chair

Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

RESOLUTION 2025-01-08
EXHIBIT A



CITY-OWNED DUE DILIGENCE
PROPERTIES



TAB IV.A
DECEMBER 18TH, 2024 DOWNTOWN INVESTMENT AUTHORITY MEETING
MINUTES APPROVAL



Downtown Investment Authority
Downtown Investment Authority Hybrid Meeting
Wednesday, December 18th, 2024, 2:00 p.m.

Downtown Investment Authority Hybrid Meeting
MEETING MINUTES

DIA Board Members: Patrick Krechowski, Esq.; Micah Heavener; Sondra Fetner, Esq.; Melinda B. Powers, Esq.; Scott Wohlers, Jim Citrano; Jill Caffey; and John Hirabayashi

Mayor's Office: None

Council Members: Council Member Raul Arias, District 11

DIA Staff: Lori Boyer, Chief Executive Officer; Steve Kelley, Director of Downtown Real Estate and Development; Guy Parola, Director of Operations; Allan DeVault, Project Manager; Steve Berry, Property Disposition Manager; and Ava Hill, Administrative Assistant

Office of General Counsel: John Sawyer, Esq.

I. CALL TO ORDER

Board Chair Krechowski called to order the Downtown Investment Authority Meeting at 2:12 PM.

II. DOWNTOWN INVESTMENT AUTHORITY

A. NOVEMBER 20TH, 2024, DOWNTOWN INVESTMENT AUTHORITY MEETING MINUTES APPROVAL

Board Chair Krechowski called for a motion to approve the meeting minutes as presented.

Motion: Board Member Heavener motioned to approve the meeting minutes.
Seconded: Board Member Wohlers seconded the motion.

Seeing no discussion, Board Chair Krechowski called for a vote.

Vote: Aye: 8 Nay: 0 Abstain: 0

MOTION PASSED UNANIMOUSLY 8-0-0

B. RESOLUTION 2024-12-02 CAROL WORSHAM RECOGNITION

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY IN RECOGNITION AND APPRECIATION OF CAROL WORSHAM FOR HER DEDICATION TO THE REVITALIZATION OF DOWNTOWN JACKSONVILLE



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AND HER YEARS OF SERVICE AND LEADERSHIP ON THE DOWNTOWN DEVELOPMENT REVIEW BOARD AND THE DOWNTOWN INVESTMENT AUTHORITY; PROVIDING FOR AN EFFECTIVE DATE.

CEO Boyer read, for the record, Resolution 2024-12-02 recognizing Carol Worsham for his service on the DIA Board.

Carol Worsham expressed that she enjoyed the 12 years she worked with DDRB and DIA and how excited she was with the most recent work being done under CEO Boyer's leadership. She challenged everyone to keep up the tremendous work and to take seriously the great work ahead. He thanked her for her contribution.

Board Chair Krechowski mentioned that one could sit around and complain about Downtown, or they could get involved and help Downtown move forward and how he believed Carol Worsham was an example of that having been involved for so long, in so many ways.

Board Member Citrano expressed that he would miss the industry expertise that Mrs. Worsham brought to the Board. He added that the resolution didn't mention the countless scoring committees and special project she took on and thanked her for doing the extra work.

Board Member Powers thanked Mrs. Worsham for her service and for being warm and welcoming. She added that she would not forget her hospitality.

Board Member Fetner also thanked Mrs. Worsham for all she had done for Downtown and mentioned that she was always a cheerleader of the work being done by many organizations. She added that she'd be greatly missed.

Board Member Wohlers thanked Mrs. Worsham for her leadership and commitment to seeing downtown become what it has today. He added that he enjoyed the few months he worked with her and that he learned a lot from your experience.

Board Member Heavener mentioned that the value Mrs. Worsham added from a continuity point of view was enormous and how her perspective was extremely valuable.

Board Member Hirabayashi thanked Mrs. Worsham for her service and for making him feel at home and welcomed.

Board Member Caffey echoed Member Hirabayashi's comments saying they did spend a lot of time together but that she appreciated her service.



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CEO Boyer mentioned that she had known Mrs. Worsham for a very long time and that it was great having a Board Member who worked as the park designer for and with the Parks Department. That Mrs. Worsham had the background and could provide real expertise in her comments. She echoed Member Citrano's comments about all the extra work she did as a Board Member and how grateful she was that she was willing to do that as a volunteer.

III. CEO INFORMATIONAL BRIEFING

A. OLD AND NEW BUSINESS

Concerning new business, CEO Boyer explained that the University of Florida voted the previous Thursday and Friday to locate their Downtown Jacksonville campus to the LaVilla area. She added that it was DIA and the Board's responsibility to engage in the disposition process starting with the former Interline parking lot and vacant parcel across the street in January.

B. DOWNTOWN PROJECT UPDATE AND CEO REPORT

Using a PowerPoint presentation, CEO Boyer provided project updates and then reviewed the following items:

- Special Committee on Downtown
- Staffing
- Professional Services contracts
- Capital Projects update
- Development Updates
- Conversations ongoing with University of Florida

Board Chair Krechowski asked if there was a Special Committee Meeting scheduled for January. CEO Boyer responded that there was no Special Committee Meeting scheduled at that time.

Board Member Citrano asked when the riverwalk for McCoy's Creek and River Edge would be completed. CEO Boyer responded that the estimated completion date for the creek is April for substantial completion and September of 2024 for final completion.

Board Member Heavener asked about the JEA clean up on the eastside of old Landing lot. CEO Boyer explained that JEA agreed to do work and paying half of the cost and DIA would contribute the other half. She added that they will not start until DIA has a permit from DOT. Mr. Guy Parola advised that JEA would not attempt to start the work until the ramp is removed.



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Board Member Hirabayashi asked if there were any updates regarding the Laura Street Trio project. CEO Boyer responded that there were no updates and then shared a summary of the status of the project.

Council Member Arias concurred with CEO Boyer’s remarks and stated that he would provide any updates via email.

ADJOURNMENT

After expressing his appreciation for everyone’s involvement, Board Chair Krechowski adjourned the DIA meeting at 2:58 PM.

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.

DRAFT

TAB IV.B

RESOLUTION 2025-01-05 WATER STREET GARAGE PARKING FOR CITIZENS

RESOLUTION 2025-01-05

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ("DIA") INSTRUCTING ITS CHIEF EXECUTIVE OFFICER ("CEO") AND THE CITY'S PUBLIC PARKING OFFICER TO PREPARE AND FILE LEGISLATION AUTHORIZING THE EXECUTION OF LEASE OF UP TO 1,107 PARKING SPACES WITHIN THE WATER STREET GARAGE TO ANY OFFEROR WHO MAY BE THE SUCCESSFUL BIDDER IN CITIZENS PROPERTY INSURANCE CORPORATION ITN No. 24-0031 (the "ITN"), FOR THE TERM OF SAID OFFICE LEASE AT THE AUTHORIZED DISCOUNTED RATE THEREFOR OR SUCH LOWER RATE AS MAY BE NEGOTIATED BY THE DIA AND AS APPROVED BY CITY COUNCIL; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Office of Public Parking falls under the purview of the Downtown Investment Authority; and

WHEREAS, the Office of Public Parking is responsible for managing off-street parking; and

WHEREAS, the Water Street Garage is identified in Ordinance Code Section 122.201 as a municipal parking facility and rates therefor have been adopted as prescribed by Code, including a discounted rate for users of more than 500 spaces; and

WHEREAS, Water Street Garage currently has more than 1,107 spaces available for lease for monthly parking; and

WHEREAS, the DIA strongly supports the efforts of Offerors of Downtown office space to win the ITN and retain Citizens and its employees Downtown; and

WHEREAS, the DIA is willing to lease up to 1,107 spaces in the Water Street Garage to any Offeror who is selected pursuant to the ITN, at the published discount rate and for the term of any office lease awarded in the ITN, or at such lesser rate as may be negotiated between the Offeror and DIA following selection,

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

Section 1. The Downtown Investment Authority finds the above recitals true and correct, and they are incorporated herein by reference.

Section 2. The Downtown Investment Authority instructs its CEO, through the Office of Public Parking, to prepare a parking lease for up to 1107 spaces within the Water Street garage at the authorized discounted rate to be made available to any successful Offeror under the ITN.

Section 3. The Downtown Investment Authority authorizes its CEO to negotiate the rate for said spaces with the successful Offeror under ITN and to include such further discounted rate in the lease to be presented to Council for approval.

Section 4. The Downtown Investment Authority hereby authorizes the filing of legislation seeking approval of said lease.

Section 5. The Effective Date of this Resolution is the date upon execution of this Resolution by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Witness

Patrick Krechowski, Esq., Chairman

Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

DRAFT

TAB IV.C

RESOLUTION 2025-01-06 URBAN DOUGH EXTENSION

RESOLUTION 2025-01-06

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AMENDING THE PERFORMANCE SCHEDULE CONTAINED WITHIN THE TERM SHEET BETWEEN THE DIA (“GRANTOR”) AND URBAN DOUGH, LLC AND VYSTAR CREDIT UNION (“GRANTEE”), APPROVED VIA RESOLUTION 2024-04-08; AUTHORIZING THE CHIEF EXECUTIVE OFFICER (“CEO”) OF THE DIA TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION AND THE PURPOSES OF RESOLUTION 2024-04-08, INCLUDING BUT NOT LIMITED TO EXECUTION OF AGREEMENTS; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on April 17, 2024, the DIA Board adopted Resolution 2024-04-08, approving a Targeted Food and Beverage Retail Enhancement Grant (FAB REP) and a Sidewalk Enhancement Grant for Grantees to establish a food and beverage business at 61 N Laura Street; and

WHEREAS, the Performance Schedule contained in the Term Sheet to Resolution 2024-04-08 allowed six (6) months to execute the Loan Agreement from the date of Board approval, which is Thursday, October 17, 2024; and

WHEREAS, the DIA CEO has authority to extend dates found in the Performance Schedule of the Redevelopment Agreement, which does not extend to periods prior to execution of the Redevelopment Agreement; and

WHEREAS, on October 16, 2024, the DIA Board approved Resolution 2024-10-10 which created a three (3) month extension to execute the Loan Agreement; and

WHEREAS, DIA and Grantees have agreed on all deal points in the Redevelopment Agreement, but additional time is needed to fully execute the documents; and

WHEREAS, the DIA finds it necessary and in the best interest of the City to amend the Term Sheet approved of via Resolution 2024-04-08 pursuant to Section 2 of this Resolution,

NOW THEREFORE, BE IT RESOLVED by the Board of 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. By this action, the DIA hereby authorizes the CEO to extend the deadline for executing the Agreements as necessary to effectuate the purposes of Resolution 2024-04-08 for an additional period of up to three months or until an outside date of April 17, 2025.

Section 3. The DIA hereby authorizes the CEO of the Downtown Investment Authority to take all action necessary to effectuate the purposes of this Resolution 2024-10-10 and Resolution 2024-04-08, including the execution of contracts, agreements and other documents.

Section 4. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Witness

Patrick Krechowski, Esq., Chair

Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

TAB IV.D

RESOLUTION 2025-01-07 GATHER TAP LLC EXTENSION

RESOLUTION 2024-01-07

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AMENDING THE PERFORMANCE SCHEDULE CONTAINED WITHIN THE TERM SHEET BETWEEN THE DIA (“GRANTOR”) AND GATHERTAP, LLC AND VYSTAR CREDIT UNION (“GRANTEE”), APPROVED VIA RESOLUTION 2024-04-07; AUTHORIZING THE CHIEF EXECUTIVE OFFICER (“CEO”) OF THE DIA TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION AND THE PURPOSES OF RESOLUTION 2024-04-07, INCLUDING BUT NOT LIMITED TO EXECUTION OF AGREEMENTS; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on April 17, 2024, the DIA Board adopted Resolution 2024-04-07, approving a Targeted Food and Beverage Retail Enhancement Grant (FAB REP) and a Sidewalk Enhancement Grant for Grantees to establish a food and beverage business at 61 N Laura Street; and

WHEREAS, the Performance Schedule contained in the Term Sheet to Resolution 2024-04-07 allowed six (6) months to execute the Loan Agreement from the date of Board approval, which is Thursday, October 17, 2024; and

WHEREAS, the DIA CEO has authority to extend dates found in the Performance Schedule of the Redevelopment Agreement, which does not extend to periods prior to execution of the Redevelopment Agreement; and

WHEREAS, on October 16, 2024, the DIA Board approved Resolution 2024-10-8 which created a three (3) month extension to execute the Loan Agreement; and

WHEREAS, DIA and Grantees have agreed on all deal points in the Redevelopment Agreement, but additional time is needed to fully execute the documents; and

WHEREAS, the DIA finds it necessary and in the best interest of the City to amend the Term Sheet approved via Resolution 2024-04-07 pursuant to Section 2 of this Resolution,

NOW THEREFORE, BE IT RESOLVED by the Board of 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. By this action, the DIA hereby authorizes the CEO to extend the deadline for executing the Agreements as necessary to effectuate the purposes of Resolution 2024-04-07 for an additional period of up to three months or until an outside date of April 17, 2025.

Section 3. The DIA hereby authorizes the CEO of the Downtown Investment Authority to take all action necessary to effectuate the purposes of this Resolution and Resolution 2024-04-07, including the execution of contracts, agreements and other documents.

Section 4. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Witness

Patrick Krechowski, Esq., Chair

Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____