

RESOLUTION 2018-02-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ("DIA") ALLOCATING SEVEN THOUSAND ~~THREE HUNDRED~~ AND FORTY-EIGHT (7,348) SQUARE FEET OF DAY CARE PHASE I DEVELOPMENT RIGHTS WITHIN THE NORTHSIDE WEST COMPONENT AREA OF THE CONSOLIDATED DOWNTOWN DEVELOPMENT OF REGIONAL IMPACT TO 3M RE HOLDINGS, LLC. TO BE UTILIZED ON THE PROPERTY IDENTIFIED BY DUVAL COUNTY TAX PARCEL NUMBER 090439 0000; FINDING THAT THE PLAN OF DEVELOPMENT IS CONSISTENT WITH THE DIA'S BUSINESS INVESTMENT AND DEVELOPMENT PLAN ("BID PLAN"); AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE THE CONTRACTS AND DOCUMENTS AND OTHERWISE TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, a Business Investment and Development Plan ("BID Plan") has been adopted, which includes an update of the North Bank and Southside Community Redevelopment Area ("CRA") Plan for Downtown; and

WHEREAS, the allocation of development rights furthers CRA Plan Redevelopment Goal 1: *Reinforce Downtown as the City's unique epicenter for business, history, culture, education, and entertainment*, NOW THEREFORE

BE IT RESOLVED, by the Downtown Investment Authority

Section 1. DIA allocates seven thousand ~~three hundred~~ and forty-eight (7,348) square feet of day care development rights from Phase I of the Northside West Component Area of the Consolidated Downtown DRI for use on the Property, subject to the following provisions:

- A. Should 3M RE Holdings, LLC., or their assign fail to commence operation of the proposed use within one-year from the effective date of this Resolution, this Resolution and the allocation of development rights shall become null and void without further action by the DIA.

**Section 2.** The DIA hereby finds that the allocation is consistent with and in furtherance of Redevelopment Goal 1 and the following Strategic Objectives within the BID Plan:

Redevelopment Goal 1: *Reinforce Downtown as the City's unique epicenter for business, history, culture, education, and entertainment.*

Strategic Objective: *Focus efforts on drawing many diverse attractions, rather than a small number of large ones.*

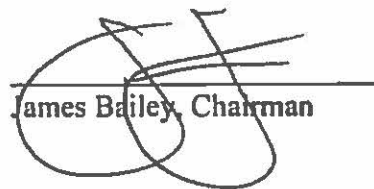
Strategic Objective: *Support expansion of entertainment and restaurant facilities.*

**Section 3.** 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 4.** 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**

  
James Bailey, Chairman

2/21/2018  
Date

VOTE: In Favor: 8 Opposed: 0 Abstained: 0