



Downtown Investment Authority Agenda

**Hybrid Virtual In-Person Meeting
Wednesday, March 17th at 2:00 p.m.**

MEMBERS:

Ron Moody, Chairman
Braxton Gillam, Esq, Vice Chairman
Carol Worsham, Secretary
William Adams, Esq., Board Member
Oliver Barakat, Board Member

Jim Citrano, Board Member
Todd Froats, Board Member
Craig Gibbs, Esq., Board Member
David Ward, Esq., Board Member

I. CALL TO ORDER

II. PUBLIC COMMENTS

III. COMMUNITY REDEVELOPMENT AGENCY

- A. November 18, 2020 Community Redevelopment Agency Meeting Minutes
- B. February 17, 2021 Community Redevelopment Agency Meeting Minutes
- C. Resolution 2021-03-01: Laura Street Trio DPRP (Steve Kelley, Director of Downtown Real Estate and Development) *
- D. Resolution 2021-03-02: LaVilla Townhomes Notice of Disposition (Lori Boyer, CEO) *
- E. Resolution 2021-03-03: DVI District Expansion (Lori Boyer, CEO & Jake Gordon, DVI CEO) *
- F. Resolution 2021-03-06: Berkman Riparian Rights (Lori Boyer, CEO) *

IV. DOWNTOWN INVESTMENT AUTHORITY

- A. November 18, 2020 Downtown Investment Authority Board Meeting Minutes
- B. February 17, 2021 Downtown Investment Authority Board Meeting Minutes
- C. Resolution 2021-03-04: CEO Authorization: MPS Litigation (John Crescimbeni, Contract and Regulatory Compliance Manager) *
- D. Resolution 2021-03-05: Meter Rental (Bagging) Rate Schedule (John Crescimbeni, Contract and Regulatory Compliance Manager) *

**Resolutions and accompanying term sheets, etc. subject to change based on DIA committee recommendations, which will occur on Monday, March 15th, 2021. Time and location of said committee meetings can be found here: <https://dia.coj.net/Meetings/DIA-Meetings>.*

V. NEW BUSINESS

- A. BID/CRA Task 1, Design Guidelines: Update by Consultant

VI. CEO INFORMATIONAL BRIEFING

VII. PRESENTATION (Diane Moser, COJ Director of Employee Services)

VIII. CHAIRMAN REPORT

IX. ADJOURN

[CONTINUED ON FOLLOWING PAGE]

Please be advised that this will be a hybrid virtual in person meeting. Attendees may participate in person or virtually.

PHYSICAL LOCATION

Jacksonville Public Library-Main Library/Downtown
303 North Laura Street
Multipurpose Room (located in the Conference Center)
Jacksonville, Florida 32202

At present, all visitors are subject to a COVID-19 screening upon entering a City of Jacksonville building. In addition, a mandatory face covering requirement is in place for all public buildings pursuant to Emergency Executive Proclamation 2020-005.

Directions to Multipurpose Room: Upon entering Laura Street entrance to the Library, follow directions and signage for temperature check, then proceed into the Main Library. Walk counterclockwise around the grand staircase and you will see signs for the public elevators. Take the elevator down to level C for Conference Level. Exit the elevator and follow hallway out. Turn left out of the hallway and proceed through glass doors into Conference Center. The Multipurpose Room is the first room on the left.

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 Meeting

<https://zoom.us/j/94074017448?pwd=WklzbHNRRCT6cFBqL0M4YkNrMkxrQT09>

Meeting ID: 940 7401 7448

Passcode: 642945

One tap mobile

+1 (301) 715-8592 (Washington D.C)

+1 (312) 626-6799 US (Chicago)

Find your local number: <https://zoom.us/u/aclhApg5DJ>

TAB III.A

**NOVEMBER 18, 2020 COMMUNITY REDEVELOPMENT AGENCY
MEETING MINUTES**



Downtown Investment Authority
Hybrid Meeting
Wednesday, November 18, 2020 – 2:00 p.m.

Community Redevelopment Agency
MEETING MINUTES

DIA Board Members: Ron Moody, Chairman; Braxton Gillam, Esq., Vice Chairman; Carol Worsham, Secretary; Oliver Barakat; Craig Gibbs, Esq.; David Ward, Esq., (non-voting member participating via Zoom); Jim Citrano; Bill Adams, Esq.; and Todd Froats.

DIA Board Members Excused: None

Mayor's Staff: None

Council Members: Council Member LeAnna Cumber, District 5

DIA Staff: Lori Boyer, Chief Executive Officer; Steve Kelley, Director of Development; John Crescimbeni, Contract and Regulatory Compliance Manager; Guy Parola, Operations Manager; Lori Radcliffe-Meyers, Redevelopment Coordinator; Jackie Mott, Financial Analyst; and Ina Mezini, Marketing and Communications Specialist.

Office of General Counsel: John Sawyer, Esq.

I. CALL TO ORDER

Chairman Moody called the CRA Board Meeting to order at 2:00 p.m.

Chairman Moody provided a statement regarding procedures for the virtual meeting.

Chairman Moody announced each DIA Board Member and DIA staff present.

II. PUBLIC COMMENTS

The following persons made in-person public comments, made public comments virtually through Zoom, or provided comments that were read into the record by DIA Staff. Note: the subject matter of the comment(s) indicated to the right of each person:

Nancy Powell
Natalie Rosenberg
Ginny Myrick

Downtown Development, Lot J
Downtown Development, Riverfront Accessibility
Christmas in the Cathedral District Presentation

III. COMMUNITY REDEVELOPMENT AGENCY MEETING

A. OCTOBER 14, 2020, APPROVAL OF THE COMMUNITY REDEVELOPMENT AGENCY MEETING MINUTES

Having called for corrections or other edits by his fellow board members and after receiving none, Chairman Moody asked for a motion and second on the item.

Motion: Vice Chair Gillam moved to approve the minutes as presented

Seconded: Board Member Froats seconded the motion

Vote: Aye: 8 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 8-0-0

B. RESOLUTION 2020-11-01: NOTICE OF DISPOSITION RIVER CITY

A RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER (“CEO”) OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) TO NEGOTIATE AND ENTER INTO A REDEVELOPMENT AGREEMENT FOR THE CONVEYANCE OF AN APPROXIMATELY 3.43 ACRE PARCEL OF CITY-OWNED REAL PROPERTY LOCATED GENERALLY BETWEEN MUSEUM CIRCLE AND THE ST. JOHNS RIVER, BETWEEN ST. JOHNS RIVER PARK AND MOSH ON THE EAST AND ST JOHNS MARINA BOAT RAMP AND THE ACOSTA BRIDGE ON THE WEST, AS MORE FULLY IDENTIFIED BY DUVAL COUNTY TAX PARCEL NUMBERS 080270-1000 AND 08270-1001 TOGETHER WITH A PORTION OF PARCEL 080269-0500, COLLECTIVELY “THE PROPERTY”; APPROVING THE TERMS AND CONDITIONS OF SAID DISPOSITION INCLUDED AS EXHIBIT ‘B’; FINDING THAT THIS RESOLUTION FURTHERS THE BUSINESS INVESTMENT AND DEVELOPMENT (“BID”) PLAN, INCLUDING THE COMMUNITY REDEVELOPMENT AREA PLAN; AUTHORIZING THE CEO TO INITIATE THE FILING OF LEGISLATION WITH THE CITY COUNCIL REGARDING THE SAME; AUTHORIZING THE CEO OF THE DIA TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION, INCLUDING THE EXECUTION OF A REDEVELOPMENT AGREEMENT, PURCHASE AND SALE AGREEMENT, OR FUNCTIONAL EQUIVALENTS; PROVIDING FOR AN EFFECTIVE DATE.

Chairman Moody gives the floor to Lori Boyer, Chief Executive Officer, to introduce the resolution followed by Board Member Worsham to comment on the Retail Enhancement and Property Disposition Committee meeting that took place yesterday, November 17th.

CEO Boyer provided an update on the October resolution regarding Related Group’s proposal to develop multifamily units on the property currently occupied by the River City Brewing Company restaurant. CEO Boyer added that a recommendation was brought to the REPD Committee yesterday that approved the offer of Related Group and included a term sheet with minor changes.

Board Member Worsham summarized discussion from the REPD Committee meeting. The committee went over the construction schedule, permitting, the right of refusal for the MOSH property, and changes to the timeline. The committee voted unanimously to proceed in taking those items up with the developer.

CEO Boyer detailed the new dates established in the performance schedule, adding that the goal was to compress the schedule and provide language typical to DIA redevelopment agreements which allows the CEO to grant extensions at their own discretion.

Mr. Diebenow noted that Related Group was not open to having the restaurant that exists today continue on post-closing and suggested an agreement where the developer works with the current lessee to maintain operations until demolition.

CEO Boyer raised a point of concern with having a vacant, deteriorating building, for an extended period and suggests adding language to the redevelopment agreement that keeps the restaurant in operation or allows for its prompt demolition.

Mr. Diebenow noted that the date under Final Design is incorrect and should be September 30th, not September 31st.

CEO Boyer summarized the right of first refusal language as detailed below:

- It is not only the price paid for the land, but also the value of newly constructed improvements and the tax benefits that yields for the City.
- The right of first refusal is limited to a period of ten years from the effective date of the RDA. It is only in effect if the site is made available for private commercial redevelopment.
- It is not applicable to any sale, lease, or redevelopment for civic use, park space, or other use that the public is invited to visit.
- The CEO is authorized to further negotiate the terms of the ROFR with the developer and bring back any material changes to the board for approval.

CEO Boyer stated that the maintenance requirement did not change. This requirement specifies that 10 percent of Annual Project Revenue as defined in REV Grant situations would be dedicated to enhanced maintenance of the fountain and the park.

CEO Boyer stated that the language requests for COJ to also provide \$50,000 per year to enhance maintenance contract services which will be on top of the normal parks maintenance and not in lieu of normal parks maintenance.

Mr. Diebenow noted that his firm is not prepared to talk about the language of the right of first refusal nor has the developer agreed to the language and that it should be revisited in December.

Board Member Worsham agreed that it is a continuing point of discussion and the committee is comfortable with allowing CEO Boyer and the developer to come to terms before bringing it back to the board for final approval.

Mr. Diebenow suggested striking Item 2 from the term sheet and replacing it with language that allows for the general contractor to secure a performance bond and the developer provide its construction

lender with a completion guarantee for the satisfactory completion of all activity within the agreement.

Mr. Kelley clarifies that this would make the lender the direct beneficiary of such bond, but that their interest would be aligned with the DIA's. Mr. Kelley also notes that it adds a completion guarantee of the developer which the lender would be responsible for enforcing, not the DIA.

Mr. Diebenow asked for the language in Item 5 to be changed from "Every effort shall be made..." to "Commercially reasonable effort shall be made..." regarding continuous operation of the docks, transient rentals, and fuel service throughout redevelopment.

Seeing no further comments, Chairman Moody calls for a motion for Resolution 2020-11-01 as revised and presented.

Motion: Board Member Worsham moved to approve Resolution 2020-11-01 as presented

Seconded: Board Member Barakat seconded the motion

Vice Chair Gillam asked for clarification on the amended resolution. CEO Boyer replied that the resolution is not being amended, the changes are with the terms of the term sheet and follows with a summary of the proposed changes as mentioned previously.

Chairman Moody brings Resolution 2020-11-01 to the floor for discussion.

Board Member Adams suggested, in regard to the change in performance bond language, giving the COJ third-party beneficiary rights so that it would be able to enforce the completion requirement and benefit from the bond in the event the developer defaults. Board Member Adams also suggested that granting the developer the right of first refusal should be optional, not mandatory, as to prevent a barrier that will restrict the COJ's ability to dispose of its assets at will.

Board Member Gibbs also expressed concern for the right of first refusal.

Vice Chair Gillam also expressed concern for the right of first refusal. Vice Chair Gillam noted the maintenance requirement is for 10 percent of the Annual Project Revenue which is 40 percent of the revenue the City will receive for 20 years.

Vice Chair Gillam clarified with CEO Boyer that the \$50,000 a year for maintenance provided by the COJ will come from General Fund money. CEO Boyer adds that the funds for maintenance total 125,000 which allows for hiring both a full-time groundskeeper and a three- or four-day-a-week fountain maintenance.

Vice Chair Gillam agreed with Board Member Adams that the DIA should be a co-obligee to the performance pond to ensure enforcement rights.

Board Member Froats asked the staff to ensure that the project details protect the COJ as to avoid previous barriers. Board Member Froats suggested using REV Grants to assist with private development and reminded attendees that the DIA does not have control over the property for the next 77 years.

CEO Boyer clarified that Vice Chair Gillam proposed an amendment that the DIA would be added as an additional obligee on the performance bond or provide for an alternative commercially reasonable guarantee that completion will be provided.

Seeing no further comments, Chairman Moody calls for a vote.

Vote: Aye: 8 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 8-0-0

Board Member Citrano noted that Mr. Sawyer has confirmed that he is clear to vote in regard to filing a Form 8 for a voting conflict.

C. RESOLUTION 2020-11-02: REV GRANT TERM SHEET – LOT J

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) RECOMMENDING APPROVAL OF A MARKET RATE MULTI-FAMILY HOUSING RECAPTURED ENHANCED VALUE GRANT (“REV GRANT”) BETWEEN THE DIA AND JACKSONVILLE I-C PARCEL ONE HOLDING COMPANY; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

Chairman Moody gives the floor to CEO Boyer to introduce the resolution followed by Board Member Barakat to comment on the Strategic Implementation Committee meeting.

CEO Boyer noted that there are no changes to the resolution and summarized the request as a 75 percent REV Grant for 20 years with a maximum total amount of 12-and-a-half million on the residential component of two mixed-use buildings to be constructed as part of the Lot J development.

Board Member Barakat clarified that the vote today will only include the REV Grant, not any other incentives or agreements regarding the Lot J development. More specifically, the REV Grant as it pertains to the residential portion of the mixed-use development, which is 400 apartment units. Mr. Kelley detailed how the staff arrived at the number of 12-and-a-half million and adds that the REV Grant is only drawn by the incremental tax value of the residential unit condominium component. Board Member Barakat stated that the committee was in general agreement, adding that there are no performance requests at the moment, but that City Council is currently discussing performance pertaining to the overall legislation. A timeframe for commencement of construction has been set for 48 months from the date of the redevelopment agreement.

Board Member Barakat detailed a presentation by Mr. Lamping provided to the committee regarding ideas that Mr. Khan has for the development of the Shipyards. Adding that, the Shipyards would not be a partnership, it would be solely Mr. Khan’s and that the success of the Lot J development would impact what happens on the Shipyards.

Seeing no further comments, Chairman Moody calls for a motion on Resolution 2020-11-02.

Motion: Board Member Gibbs moved to approve Resolution 2020-11-02 as presented

Seconded: Board Member Barakat seconds the motion

Chairman Moody opened the floor for comments from the board.

Vice Chair Gillam expressed the need for both private development and signature parks, noting that one benefits the other and vice versa.

Seeing no further comments, Chairman Moody brings Resolution 2020-11-01 to a vote.

Vote: Aye: 8 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 8-0-0

ADJOURNMENT: The Community Redevelopment Agency proceedings were adjourned by Chairman Moody at 2:55 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 Xzavier Chisholm at xchisholm@coj.net to acquire a recording of the meeting.

DRAFT

TAB III.B

**FEBRUARY 17, 2021 COMMUNITY REDEVELOPMENT AGENCY
MEETING MINUTES**



Downtown Investment Authority
Hybrid Meeting
Wednesday, February 17, 2021 – 2:00 p.m.

Community Redevelopment Agency
MEETING MINUTES

DIA Board Members: Ron Moody, Chairman; Braxton Gillam, Esq., Vice Chairman; Carol Worsham, Secretary; Oliver Barakat; Craig Gibbs, Esq.; David Ward, Esq.; Jim Citrano; Bill Adams, Esq.; and Todd Froats.

DIA Board Members Excused: None

Mayor's Staff: None

Council Members: Council Member LeAnna Cumber, District 5

DIA Staff: Lori Boyer, Chief Executive Officer; Steve Kelley, Director of Development; John Crescimbeni, Contract and Regulatory Compliance Manager; Guy Parola, Operations Manager; Lori Radcliffe-Meyers, Redevelopment Coordinator; Jackie Mott, Financial Analyst; Ina Mezini, Marketing and Communications Specialist; and Xzavier Chisholm, Administrative Assistant.

Office of General Counsel: John Sawyer, Esq.

I. CALL TO ORDER

Chairman Moody called the CRA Board Meeting to order at 2:00 p.m.

Chairman Moody announced each DIA Board Member and DIA staff present.

II. PUBLIC COMMENTS

Chairman Moody gives the floor to Lori Boyer, Chief Executive Officer, to make a comment.

CEO Boyer provided a statement regarding the numerous emails received by DIA staff from the public expressing their objection to the redevelopment of park area formerly occupied by Kids Kampus. CEO Boyer clarified that the resolution on the agenda relating to the emails is solely for Iguana Investments to perform due diligence on the site at their own cost and does not include a term sheet. Adding that, DIA maintains the position that any park space considered for redevelopment will be replaced with equal or greater acreage of park space, as is consistent with the Ordinance Code, and the DIA BID plan expressly contemplates a landmark public park that connects to the core of downtown.

Ina Mezini, Marketing and Communications Specialist, provided a statement addressing the high volume of emails received by DIA staff on the topic of Resolution 2021-02-02. Ms. Mezini noted that those emails are available to the public upon request. There were 51 communications received via email or voicemail, all in opposition to Resolution 2021-02-02 as well as any development of Metropolitan Park and adjacent property formerly known as Kids Kampus. The 51 individuals who submitted an email or voicemail had their name read into the record.

The following persons made in-person public comments, made public comments virtually through Zoom, or provided comments that were read into the record by DIA Staff. Note: the subject matter of the comment(s) indicated to the right of each person:

Carnel Oliver	Downtown Development, Lot J
John Rooney	Kayak Launches, Riverfront Accessibility
Nancy Powell	Metropolitan Park, Resolution 2021-02-02
Denise Reagan	Metropolitan Park, Riverfront Accessibility

III. COMMUNITY REDEVELOPMENT AGENCY MEETING

A. JANUARY 20, 2021, APPROVAL OF THE COMMUNITY REDEVELOPMENT AGENCY MEETING MINUTES

Having called for corrections or other edits by his fellow board members and after receiving none, Chairman Moody asked for a motion and second on the item.

Motion: Board Member Worsham moved to approve the minutes as presented

Seconded: Board Member Barakat seconded the motion

Vote: Aye: 9 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 9-0-0.

B. RESOLUTION 2021-02-01: PERFORMANCE WAIVER EXTENSION

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) EXTENDING THE WAIVER OF JOB CREATION AND OTHER BUSINESS COVENANT REQUIREMENTS THROUGH JUNE 30, 2021 FOR THE LOAN RECIPIENTS IDENTIFIED ON EXHIBIT A ATTACHED HERETO; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

Chairman Moody gives the floor to John Crescimbeni, Contract and Regulatory Compliance Manager, to introduce the resolution.

Mr. Crescimbeni summarized the resolution, stating that it extends the waiver of performance requirements on various forgivable loans from December 31st to June 30th in response to feedback from forgivable loan recipients who are struggling with reporting requirements due to the pandemic.

No further comments.

Motion: Vice Chair Gillam moved to approve Resolution 2021-02-01 as presented

Seconded: Board Member Worsham seconded the motion

Vice Chair Gillam stated his support for the resolution due to the impact of the pandemic on businesses.

Board Member Worsham also stated her support for the resolution as a means to keep businesses open.

Board Member Barakat asked for clarification on the minimum job requirements and noted the requirement of employing two full-time positions for some establishments. Mr. Crescimbeni responded that the ones listed are indeed the requirements. Board Member Barakat requested that the DIA seek verification from establishments that only require two full-time positions.

Board Member Citrano stated that he is in favor of the resolution and requested clarification on whether reporting requirements are suspended. Mr. Crescimbeni clarified that reporting requirements are still in place, however, the penalty for not meeting the criteria specified in the reporting requirements has been suspended.

Board Member Froats stated he supports the resolution and thanks Mr. Crescimbeni for his work.

Seeing no further comments, Chairman Moody calls for a vote.

Vote: Aye: 9 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 9-0-0

C. RESOLUTION 2021-02-02 SHIPYARDS ACCESS AGREEMENT

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO EXECUTE A SITE ACCESS AGREEMENT (“AGREEMENT”) WITH IGUANA INVESTMENTS FLORIDA, LLC, TO CONDUCT ENVIRONMENTAL AND GEOTECHNICAL DUE DILIGENCE ACTIVITIES FOR PART OF THE UPLAND PORTIONS OF THOSE CERTAIN REAL PROPERTIES GENERALLY DESCRIBED AS “THE SHIPYARDS” AND IDENTIFIED BY DUVAL COUNTY PROPERTY APPRAISER PARCEL NUMBERS 130571 0000 TOGETHER WITH THE WESTERN PORTION OF DUVAL COUNTY PROPERTY APPRAISER PARCEL NUMBER 130572 0100, EXPRESLLY EXCLUDING THE ENTIRETY OF METROPOLITAN PARK AS CURRENTLY RESTRICTED BY THE NATIONAL PARK SERVICE AND DEPICTED ON THE MAP ATTACHED HERETO AS EXHIBIT 1; 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.

Chairman Moody gives the floor to CEO Boyer to introduce the resolution.

CEO Boyer summarized the resolution, stating that it permits geotechnical and environmental testing on the easternmost portion of the Shipyards and the westernmost portion of the current Metropolitan Park parcel, previously known as Kids Kampus, as well as a parcel that was acquired later than the original Metropolitan Park land and therefore not subject to restrictive covenant for preservation and perpetuity. No portion of the deed-restricted Metropolitan Park is included in the resolution. The site access is for a period of six months with all results made available to the City at no charge. CEO Boyer added that City Council would have to approve any park relocation and that next week's workshop will provide more information regarding DIA's master vision for the riverfront and various private development proposals.

Chairman Moody requested clarification on access to the information acquired from testing. CEO Boyer clarified that the information will be available at no cost.

Chairman Moody opens the floor for comments.

Board Member Ward stated that he is in favor of the resolution, adding that the information is a net positive for the City and the DIA.

Chairman Moody calls for a motion.

Motion: Board Member Froats moved to approve Resolution 2021-02-02 as presented

Seconded: Board Member Ward seconded the motion

Board Member Gibbs stated that he is sympathetic to the riverfront groups and asked for clarification regarding the tax parcel being referenced in Exhibit 1 hereto. CEO Boyer indicated which tax parcels are being referenced in the illustration. Board Member Gibbs added that he is in favor of the information being provided by the testing.

Board Member Citrano reiterated that the information from testing will be valuable, regardless of any portion of the riverfront being redeveloped. Board Member Citrano noted he is in favor of the resolution.

Board Member Barakat received verification from CEO Boyer that it is the third license agreement with Iguana on one or some of the properties located in Exhibit 1 hereto. Board Member Barakat noted the significant attention given to the topic by the public and expressed interest in the forthcoming workshop as a means to work with the public on determining a solution.

Board Member Adams noted that he filed a Form 8B regarding a potential voting conflict.

Council Member Cumber stated she is in support of due diligence test being conducted on the site and added that she does not think riverfront access and private development are mutually exclusive.

Seeing no further comments, Chairman Moody calls for a vote on Resolution 2021-02-02.

Vote: Aye: 9 Nay: 0 Abstain:

THE MOTION PASSED UNANIMOUSLY 9-0-0

D. RESOLUTION 2021-02-03 THE DISTRICT CONTRACT AMENDMENTS

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) RECOMMENDING AMENDMENTS TO THE REDEVELOPMENT AGREEMENT AMONG THE CITY OF JACKSONVILLE (“CITY”), DIA, ELEMENTS DEVELOPMENT OF JACKSONVILLE, LLC (“ELEMENTS”), THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT (“CDD”) DATED JULY 12, 2018, (“RDA) AND RELATED DOCUMENTS, INCLUDING BUT NOT LIMITED TO THE CRA INFRASTRUCTURE IMPROVEMENTS COSTS DISBURSEMENT AGREEMENT (“DISBURSEMENT AGREEMENT”) BETWEEN THE DIA, CDD AND ELEMENTS DATED DECEMBER 22, 2020 AND THE INTERLOCAL AGREEMENT (“INTERLOCAL AGREEMENT”) AMONG THE CITY, DIA AND THE CDD DATED DECEMBER 22, 2020, TO REFLECT THAT THE DEFINITION OF GENERAL CONTRACTOR BE REVISED TO PERMIT THE USE OF TWO GENERAL CONTRACTORS FOR THE CRA INFRASTRUCTURE IMPROVEMENTS AT THE DISTRICT AND SUCH OTHER REVISIONS TO SAID DOCUMENTS AS MAY BE NECESSARY TO EFFECTUATE SUCH PERMISSION TO USE TWO GENERAL CONTRACTORS, 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 FILE LEGISLATION TO ENACT THE MODIFICATIONS TO THE RDA AND RELATED DOCUMENTS; AUTHORIZING THE CEO TO EXECUTE ALL DOCUMENTS; AND PROVIDING FOR AN EFFECTIVE DATE.

Chairman Moody gives the floor to CEO Boyer to introduce the resolution.

CEO Boyer summarized the resolution stating that it would authorize staff to pursue legislation with City Council for a contract amendment to allow two general contractors on the CRA infrastructure as well as authorization for Mr. Pappas and CEO Boyer to approve up to three for the CDD infrastructure. CEO Boyer noted that the developer, Preston Hollow, closed on their bonds in December and is ready get started on construction immediately.

Motion: Board Member Gibbs moved to approve Resolution 2021-02-03 as presented

Seconded: Vice Chair Gillam seconded the motion

Chairman Moody opened the floor for discussion.

Vice Chair Gillam requested clarification regarding changes to the dates on the performance schedule. CEO Boyer replied that the next resolution addresses modifications to the performance schedule and they are separate resolutions because the board already has authority to make the performance schedule modifications.

Council Member Cumber stated that if the resolution is approved by the board, she will do what she can to get the legislation passed in City Council quickly to prevent further delay of the project.

Seeing no further comments, Chairman Moody calls for a vote.

Vote: Aye: 9 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 9-0-0

E. RESOLUTION 2021-02-04 THE DISTRICT PERFORMANCE SCHEDULE

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) REVISING THE PERFORMANCE SCHEDULE CONTAINED IN EXHIBIT J OF THE REDEVELOPMENT AGREEMENT (“RDA”) BETWEEN THE CITY OF JACKSONVILLE (“CITY”), DIA, ELEMENTS DEVELOPMENT OF JACKSONVILLE, LLC (“ELEMENTS”), AND THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT (“CDD”) DATED JULY 12, 2018 AND RELATED DOCUMENTS, INCLUDING BUT NOT LIMITED TO THE CRA INFRASTRUCTURE IMPROVEMENTS COSTS DISBURSEMENT AGREEMENT (“DISBURSEMENT AGREEMENT”) BETWEEN THE DIA, CDD AND ELEMENTS DATED DECEMBER 22, 2020 AND THE INTERLOCAL AGREEMENT (“INTERLOCAL AGREEMENT”) AMONG THE CITY, DIA AND THE CDD DATED DECEMBER 22, 2020, TO ESTABLISH REVISED DATES FOR EXECUTION OF EACH OF THE GENERAL CONTRACTS CONTEMPLATED FOR CONSTRUCTION OF THE CRA INFRASTRUCTURE IMPROVEMENTS, FOR COMMENCEMENT OF THE BULKHEAD PORTION AND REMAINING PORTIONS OF THE CRA INFRASTRUCTURE IMPROVEMENTS, AND SUCH OTHER SUBSEQUENT AND DEPENDENT REVISIONS AS MAY BE NECESSARY TO EFFECTUATE THE EXECUTION OF THE CONSTRUCTION CONTRACT AND COMMENCEMENT OF CONSTRUCTION OF THE BULKHEAD AS QUICKLY AS POSSIBLE; AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF THE DIA (“CEO”) TO EXECUTE ALL NECESSARY DOCUMENTS TO EVIDENCE SUCH EXTENSION OF THE PERFORMANCE SCHEDULES WITHIN THE RDA, DISBURSEMENT AGREEMENT AND INTERLOCAL AGREEMENT; AND PROVIDING FOR AN EFFECTIVE DATE.

Chairman Moody gives the floor CEO Boyer to introduce the resolution.

CEO Boyer noted that all milestones that were required to be accomplished by year end have been completed and brought attention to Exhibit J, subparagraph H, which states that the developer is required to obtain all permits and sign the contract on or before 60 days following the City Council approval date or 30 days following DIA’s approval of the contract with the general contractors for the bulkhead and parking lots, whichever occurs first. CEO Boyer has already received a form of contract for the parking lot to sign off on. CEO Boyer addressed subparagraph I, stating that on or before 30 days following the Permit Approval Date, the CDD shall commence construction of the bulkhead and parking lot. CEO Boyer addressed subparagraph J, stating that on or before 180 days following the City Council approval date the CDD must sign the contract on the Phase II portion. 30 days after signing that contract, they must start construction on that portion. CEO Boyer stated that the CDD has been given a six-month outside window to start on the second piece.

The above concluded CEO Boyer’s introduction of the resolution.

Chairman Moody calls for a motion.

Motion: Board Member Gibbs moved to approve Resolution 2021-02-04 as presented

Seconded: Vice Chair Gillam seconded the motion

Seeing no further comments, Chairman Moody calls for a vote.

Vote: Aye: 9 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 9-0-0

ADJOURNMENT: The Community Redevelopment Agency proceedings are adjourned at 3:00 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 Xzavier Chisholm at xchisholm@coj.net to acquire a recording of the meeting.

DRAFT

TAB III.C

RESOLUTION 2021-03-01 LAURA STREET TRIO DPRP

RESOLUTION 2021-03-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) APPROVING A DOWNTOWN PRESERVATION AND REVITALIZATION PROGRAM TERM SHEET AND RECOMMENDING THAT CITY COUNCIL APPROVE A DOWNTOWN PRESERVATION AND REVITALIZATION PROGRAM FORGIVABLE AND DEFERRED PRINCIPAL LOAN PACKAGE WITH LAURA TRIO, LLC, FOR RENOVATIONS TO THOSE THREE BUILDINGS COLLECTIVELY REFERRED TO AS THE “LAURA TRIO” AND INDIVIDUALLY KNOWN AS THE FLORIDA NATIONAL BANK BUILDING, THE BISBEE BUILDING AND THE FLORIDA LIFE INSURANCE BUILDING; FINDING THAT THE PLAN OF DEVELOPMENT IS CONSISTENT WITH THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN (“BID PLAN”) AND THE NORTH BANK DOWNTOWN AND SOUTHSIDE COMMUNITY REDEVELOPMENT AREA PLAN (“CRA 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, Laura Trio, LLC, is the owner of three (3) historic buildings collectively referred to as the “Laura Street Trio” and individually known as the Florida National Bank Building, the Bisbee Building and the Florida Life Insurance Building”; and

WHEREAS, Laura Trio, LLC proposes to renovate and restore these historic landmarks for repurposing as a mixed-use hotel and retail development; and

WHEREAS, per section 55.301, Jacksonville Code of Ordinances, the Downtown Preservation and Revitalization Program (“DPRP”), this program is intended “to foster the preservation and revitalization of unoccupied, underutilized, and/or deteriorating historic, and qualified non-historic, buildings located in downtown Jacksonville. The DPRP is designed to serve historic projects applying for in excess of \$100,000, and non-historic code compliance projects”; and

WHEREAS, the DIA is authorized by section 55.302, Jacksonville Code of Ordinances, to develop and administer the DPRP pursuant to Chapter 55, Part 3, Jacksonville Code of Ordinances; and

WHEREAS, the “Laura Trio” is located within the DIA boundaries; and

WHEREAS, the DIA finds that this resolution is in furtherance of Redevelopment Goals and Strategic Objectives as adopted as part of the North Bank Downtown and Southside Community Redevelopment Area Plans,

Redevelopment Goal No. 1 - Reinforce Downtown as the City's unique epicenter for business, history, culture, education, and entertainment.

- Increase the opportunities for Downtown employment.
- Protect and revitalize historic assets.
- Support expansion of entertainment and restaurant facilities.
- Increase venues, workspaces, and residential opportunities with a focus on the Target Area.
- Create a consistent theme and image that conveys a sense of the excitement and activity Downtown.

Redevelopment Goal No. 4 - Improve walkability/bikeability and connectivity to adjacent neighborhoods and the St. Johns River while creating highly walkable nodes.

- Create a mixture of uses so that housing, activities, retail and other businesses are within useful walking distance.
- Plant street trees, using varieties that will provide shade.
- Identify potential neighborhood nodes where housing can be built in close proximity to residential amenities such as groceries and neighborhood services; focus on improvements that will foster walkability in these areas.
- Throughout Downtown and particularly in neighborhood nodes, require all buildings to have active facades at street level. Encourage active street life through a mixture of restaurants (including cafes with outdoor seating), retail, services and connection to the street. Minimize blank walls and surface parking.

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 Term Sheet attached hereto as Exhibit 'A'.

Section 3. The DIA recommends that City Council authorize through adoption by ordinance an Historic Preservation, Restoration and Rehabilitation Forgivable Loan of \$9,377,766; a Code Compliance Forgivable Loan of \$10,016,699; and a Downtown Preservation and a Revitalization Deferred Principal Loan of \$5,279,835 to Laura Trio, LLC, for renovation and rehabilitation of the "Laura Trio."

Section 4. 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 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

Ron Moody, Chairman

Date

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

DRAFT

Exhibit A:

**DOWNTOWN PRESERVATION AND REVITALIZATION PROGRAM
TERM SHEET**

**THE LAURA TRIO
SOUTHEAST DEVELOPMENT GROUP, LLC**

Historic Florida National Bank Building (1902) - 51 W. Forsyth Street

Historic Bisbee Building (1909/1910) - 47 W. Forsyth Street

Historic Florida Life Insurance Building (1912) - 117 N. Laura Street

Vacant Land Parcels: RE # 073687-0000, RE # 073688-0000

Total Area: 1.02 Acres / 44,431 SF

Project: The project comprises the redevelopment of three historic properties in the Central Core District of Downtown Jacksonville utilizing funding through the Downtown Preservation and Revitalization Program (“DPRP”). Additional development activity calls for the construction of a new building that is integral to the proposed combined use as a Marriott Autograph Hotel, and a second structure, the “circulation core” that will tie each of these buildings together to function as a single operating venture.

1. Historic Florida National Bank Building (Constructed in 1902) - 51 W. Forsyth Street: 2 stories plus a basement, 18,216 square feet total. Plans call for redevelopment with a 7,442 square foot private dining/wine cellar space in the basement, a 7,069 square foot restaurant on the first floor with additional 3,615 square feet of restaurant operating space on the mezzanine level.
2. Historic Bisbee Building (Constructed in 1909/1910) - 47 W. Forsyth Street: 10 stories, 42,333 square feet total. To be redeveloped with mechanical operations in the basement, a 4,401 square foot retail bodega on the ground floor, 4,401 square foot conference center on the second floor, and 8 floors of 4,401 square feet each to provide 7 hotel rooms on each floor (56 rooms total).
3. Historic Florida Life Insurance Building (Constructed in 1912) - 117 N. Laura Street: 11 stories plus a basement, 26,803 square feet total. To be redeveloped with a 2,548 media theater in the basement, 2,205 square foot lobby/business center on the ground floor, 2,205 square foot fitness/media center on the second floor, and eight floors of 2,205 square feet each to provide 4 hotel rooms on each floor, and the 11th floor, 2,205 square feet to provide 3 hotel rooms (35 rooms total).
4. Laura St. Addition (New Construction) – Seven occupied stories with 8,843 square feet of retail space on the ground floor, and six floors of 4,650 square feet providing 9 hotel rooms per floor. A 4,650 square foot roof top bar will be constructed on the eighth floor.
5. Circulation core (New Construction) – Eleven floors with 2,012 of additional lobby space on the first floor, and ten floors of 1,675 square feet for circulation between each building.

Developer/ Applicant / Borrower: Laura Trio, LLC
 Southeast Development Group, LLC
 Mr. Steve Atkins, Managing member

Total Development Costs (estimate): \$70,482,434
Net TDC Used for DPRP Calculations: \$61,685,749
Equity (Net of Developer/Management fee): \$6,802,635
 (10.2% of Net TDC)

City Funding: No more than **\$24,674,300** (through the City of Jacksonville Downtown Investment Authority), as follows:

	Historic Preservation, Restoration, and Rehabilitation Forgivable Loan (HPRR)	Code Compliance Forgivable Loan (CCR)	DPRP Deferred Principal Loan	TOTAL
TOTAL	\$9,377,766	\$10,016,699	\$5,279,835	\$24,674,300

At this level, the incentive structure and funding under the DPRP will be subject to further approval and appropriation by the Jacksonville City Council. Appropriation will not be requested prior to the fiscal year that completion of construction may be reasonably projected.

Infrastructure: No City of Jacksonville infrastructure improvements are contemplated.

Land: No City of Jacksonville land is committed to the project.

Loans: No other loans, grants, or other funding from the City of Jacksonville are contemplated for this project, although commercial tenants leasing space within these Properties may be eligible for funding under separate programs.

No costs may be submitted for duplicative funding under more than one DIA incentive program. However, costs incurred by the DPRP Applicant may count towards their required contribution under the Food and Beverage, Retail Enhancement Program (“FAB-REP”) to the extent such costs are directly attributable to space that would be occupied by the FAB-REP Applicant.

Minimum Capital Contribution:

- A) The minimum total equity capital contribution through completion, excluding Developer/Management Fees, to remain eligible for the maximum DPRP Funding as outlined is \$6,800,000.
- B) The minimum Total Development Cost for the Project (excluding Developer Fees) on a combined basis to remain eligible for maximum funding as proposed is \$66,982,434.

Note: This is the minimum for maximum funding as applied for and underwritten. The Projects may be eligible for funding at lower levels subject to maintaining compliance with DPRP Guidelines.

- C) Percent of COJ investment to overall project cost: $\$24,674,300 / \$70,482,434 = 35.0\%$
- D) Percent of COJ investment to underwritten project cost: $\$24,674,300 / \$66,982,434 = 36.8\%$

Performance Schedule:

- A) Execution of Redevelopment Agreement within thirty (30) days of City Council Approval and Bill Effective Date
- B) Application for Building Permit from the COJ Building Inspection Division within sixty (60) days following final approval from DDRB (including Part 2 approval from NPS).
- C) Commencement of Construction within ninety (90) days following receipt of final Building Permit(s) needed from the COJ Building Inspection Division. Commencement of Construction means:
 - 1) As reasonably can be considered necessary so that physical construction of the eligible Project (or any applicable phase thereof) may begin and proceed to completion without foreseeable interruption:
 - a) Completion of all pre-construction engineering and design,
 - b) All necessary licenses, permits, and governmental approvals,
 - c) Engagement of all contractors,
 - d) Ordered essential equipment and supplies; and,
 - 2) Financial commitments and resources to complete the construction of the project; and,
 - 3) Evidence of having “broken ground” and begun physical, material renovation and construction of such improvements on an ongoing basis without any Impermissible Delays.
- D) Substantial Completion: Within thirty-six (36) months following commencement of construction as defined above.
- E) The DIA CEO will have authority to extend this Performance Schedule, in the CEO’s discretion, for up to six (6) months for good cause shown by the Developer / Applicant.

Additional Commitments:

- A) The Developer commits to the development of:
 - 1. A minimum of 140 hotel rooms.
 - 2. A minimum of 21,000 square feet of restaurant/lounge space open to the general public which may include outdoor/rooftop space.
 - 3. 8,000 square feet of retail space, open to the general public.
- B) Recommendation as to the eligibility of the approved scope of work on the Properties by the Historic Preservation Section of the COJ Planning and Development Department shall be required prior to DIA Board approval of any program funding. Such recommendation by the Planning and Development Department may be conditional on further review and

approvals by the State Historic Preservation Office (“SHPO”) and/or the National Park Service (“NPS”), which must be received prior to closing.

- C) Upon completion and request for funding, all work on the Properties must be inspected by the Historic Preservation Section of the Planning and Development Department or designee for compliance with the approved application prior to funding under any DPRP loan component.
- D) Funding under the DPRP will be secured by a stand-alone, subordinate lien position on each property behind any senior secured, third-party lender providing construction, mini-perm, or permanent financing.
- E) Each DPRP Forgivable Loan or Deferred Principal Loan will be cross-collateralized, and cross-defaulted with one another.
- F) Payment defaults, or other defaults that trigger legal actions against the Applicant that endanger the lien position of the City, shall also be a default on the subject facilities.
- G) As Developer will be utilizing a combination of HPRR Forgivable Loans, and CCR Forgivable Loans, the maturity of each of these Forgivable Loan will be five (5) years. Principal outstanding under each note will be forgiven at the rate of 20% annually, on the anniversary date of each such funding, so long as each Forgivable Loan is not in default per DPRP Guidelines or the loan agreements.
- H) Standard claw back provisions will apply such that:
 - a) In the event the Borrower sells, leases, or otherwise transfers the Historic Building during the first five (5) years after the disbursement of the Forgivable Loan, the following shall be due and payable at closing of the Sale:
 - i. 100% if the Sale occurs within 12 months after disbursement of the Forgivable Loan;
 - ii. 80% if the Sale occurs after 12 months but within 24 months of disbursement of the Forgivable Loan;
 - iii. 60% if the Sale occurs after 24 months but within 36 months of disbursement of the Forgivable Loan;
 - iv. 40% if the Sale occurs after 36 months but within 48 months of disbursement of the Forgivable Loan; or
 - v. 20% if the Sale occurs after 48 months but within 60 months of disbursement of the Forgivable Loan.
 - b) In the event Borrower or any lessee or assignee of the Borrower uses the Project or the Historic Property or Properties for any use not contemplated by this Agreement at any time within five years following the disbursement of the Forgivable Loan, the full amount of the Grant, together with all accrued but unpaid interest thereon, shall immediately become due and payable to the City by the Borrower.
- I) Funding in the amount of the DPRP Deferred Principal Loan component will have a stated maturity date of ten years from the Funding Date. The loan balance is due in full upon maturity, sale, or refinancing of the property prior to maturity subject to terms of the disposition and value of the property at the time of such event.

- J) The DPRP Deferred Principal Loan component requires an annual interest payment equal to the total principal outstanding multiplied by the prevailing Ten-Year Treasury Note Rate at the time of funding.
- K) Partial Principal reductions on the DPRP Deferred Principal Loan may be made after the fifth anniversary with no prepayment penalty; however, a minimum of 50% of the initial loan balance must remain outstanding through the loan maturity date unless the Property or Properties are sold or refinanced during that period, subject to DIA approval.
- L) All loan components pursuant to the Redevelopment Agreement will be secured by a subordinate-lien position on the real property behind any senior secured, third-party lender providing construction, mini-perm, or permanent financing.
- M) DIA reserves the right to approve any sale, disposition of collateral property, substitution of equity, substitution of collateral, or refinance of senior debt during the DPRP Compliance Period and such approval shall not be unreasonably withheld.
- N) All Property, business, and income taxes must be current at the time of application and maintained in current status throughout the approval process, the term of the Redevelopment Agreement, and through the DPRP loan period.
- O) Payment defaults, bankruptcy filings, or other material defaults during the DPRP loan period will trigger the right for the City of Jacksonville to accelerate all amounts funded and outstanding under any or all programs at such time, plus a 20% penalty of any amounts amortized or prepaid prior to that date.

There will be additional terms, conditions, rights, responsibilities, warranties, and obligations for both parties which shall be determined in a later negotiated mutually agreeable written contract (or multiple written contracts as is deemed necessary).

SUPPLEMENTAL INFORMATION
LAURA STREET TRIO DPRP – STAFF REPORT

**Historic Florida National Bank Building (1902) - 51 W. Forsyth Street
Historic Bisbee Building (1909/1910) - 47 W. Forsyth Street
Historic Florida Life Insurance Building (1912) - 117 N. Laura Street
a/k/a The Laura Trio ("Trio")**

**Downtown Preservation and Revitalization Program
Staff Report
March 5, 2021**

Applicant: Laura Trio, LLC
Southeast Development Group, LLC
Mr. Steve Atkins, Managing Member

Project: The Laura Trio Redevelopment

Program Request: Downtown Preservation and Rehabilitation Program ("DPRP")

Total Development Costs (as submitted): \$70,482,434

Total Development Costs (as underwritten): \$61,685,749

DPRP Requested:

- | | |
|--|---------------------|
| 1) Historic Preservation Restoration and Rehabilitation Forgivable Loan (HPRR) | \$10,979,815 |
| 2) Code Compliance Renovations Forgivable Loan (CCR) | \$9,799,727 |
| 3) DPRP Deferred Principal Loan | <u>\$4,155,908</u> |
| | <u>\$24,935,451</u> |

DPRP Recommended:

- | | |
|--|---------------------|
| 1) Historic Preservation Restoration and Rehabilitation Forgivable Loan (HPRR) | \$9,377,766 |
| 2) Code Compliance Renovations Forgivable Loan (CCR) | \$10,016,699 |
| 3) DPRP Deferred Principal Loan | <u>\$5,279,835</u> |
| | <u>\$24,674,300</u> |

Project Background:

The Laura Trio (Florida National Bank Complex) is a grouping of three formerly individual buildings, the two-story Florida National Bank (1902/1906) that is flanked to the east by the 10-story Bisbee Building (1909/1910), and to the north by the 11-story Florida Life Building (1912). The three buildings were interconnected for use by the Florida National Bank between 1919 and 1925. Since 1925, the complex has been known as the Laura Trio, in response to its prominent location at the northeast corner of N. Laura and W. Forsyth Streets. These three buildings are contributing Structures of the downtown Jacksonville Historic District, are recognized as local landmarks, and are in the process of being listed collectively on the National Register. The remainder of the site is currently an open gravel lot. The project includes the simultaneous redevelopment of these three important historic buildings and the new construction of two buildings in the Central Core District of Downtown Jacksonville to function as a unified hotel property as discussed further below.

Historic Florida National Bank Building (1902) - 51 W. Forsyth Street – Constructed in 1902 with a major addition in 1906, the building is two stories in height with a load bearing brick structural system. The Classical Revival style designed by Edward H. Gidden extends to the lobby where a great banking room was created through renovations in 1916. The integrity of the building is excellent, and its condition is fair. Originally built for the Mercantile Exchange Bank to replace its earlier facility that was destroyed in Jacksonville’s Great Fire of 1901, the building remains as the oldest bank building in Jacksonville. It is currently vacant and has been so for a number of years.



Historic Bisbee Building (1909/1910) - 47 W. Forsyth Street – Constructed in 1909/1910, the Bisbee Building is regarded as the first high-rise building in Jacksonville built with a reinforced concrete structural system. William Adolphus Bisbee, a successful entrepreneur and real estate investor, constructed the building and it was the tallest in the state for a short time. The design by noted architect Henry J. Klutho provides example of the Chicago Commercial Style with beaux arts detailing on the south elevation. The interior consists of a lobby and two open bays on the first floor and an open floor plan originally used as office space on the upper nine floors. The Bisbee building has been subjected to some interior remodeling, but the overall integrity of the building is good. The Building is currently vacant and in poor condition.

Historic Florida Life Insurance Building (1912) - 117 N. Laura Street - Completed in 1912, the Florida Life building surpassed the Bisbee Building as the tallest building in the state. Also designed by Klutho, the building was a unique application of the Prairie style to a commercial skyscraper. Recognized as one of

the city's most notable landmarks, the Florida Chapter of the American Institute of Architects included the Florida Life Building on its 2012 list of the 100 most significant buildings in the state. The building was once noted for its elaborate cornice and plaster Sullivanesque Capitals that adorned the upper corners of the structure that were removed in 1993, after concern was raised about their condition and public safety. Most of a copper cornice, its historic windows, and most of its interior finishes on the upper floors are also missing; however, the overall integrity of the building is good and the overall form and much of the original architectural detailing remains. The building is currently vacant and is in poor condition.

The exteriors of each building will be rehabilitated in accordance with the Secretary of the Interior's Standards for Rehabilitation. The project will return the buildings to productive use and will stop further deterioration. The essential character-defining exterior historic fabric and features of the buildings will typically be retained and repaired as needed to match existing adjacent and/or documented historic conditions in design, materials, and workmanship. In addition to enhancing the historic character of the buildings through exterior repairs, the project proposes to recreate the highly significant and character-defining cornice elements of the Florida Life Building that were destroyed in 1993.

Redevelopment plans for the Laura Trio also call for the construction of a new building on a vacant lot immediately to the north of the Florida Life building and a Circulation Core structure that will tie each of these four buildings together to function as a single hotel property.

Development Plan:

Florida National Bank Building (The Marble Bank Building): Consists of two stories plus a basement, 18,216 square feet total. Plans call for redevelopment with a 7,442 square foot private dining/wine cellar space in the basement, a 7,069 square foot restaurant on the first floor with additional 3,615 square feet of restaurant operating space on the mezzanine level.

Bisbee Building: Provides ten stories, 42,333 square feet total. To be redeveloped with mechanical operations in the basement, a 4,401 square foot retail bodega on the ground floor, 4,401 square foot conference center on the second floor, and 8 floors of 4,401 square feet each to provide 7 hotel rooms on each floor (56 rooms total).

Florida Life Insurance Building: Provides eleven stories plus a basement, 26,803 square feet total. To be redeveloped with a 2,548 media theater in the basement, 2,205 square foot lobby/business center on the ground floor, 2,205 square foot fitness/media center on the second floor, and eight floors of 2,205 square feet each to provide 4 hotel rooms on each floor, and the 11th floor, 2,205 square feet to provide 3 hotel rooms (35 rooms total).

Laura St. Addition (New Construction) – Will include seven occupied stories with 8,843 square feet of retail space on the ground floor, and six floors of 4,650 square feet providing 9 hotel rooms per floor. A 4,650 square foot roof top bar will be constructed on the eighth floor.

Circulation Core (New Construction) – Will be built to include eleven floors with 2,012 of additional lobby space on the first floor, and ten floors of 1,675 square feet for circulation between each building.

Per the conditional approval memo from the Historic Preservation Section of the COJ Planning and Development Department (“HPS”), “The Old Florida National Bank Building, Bisbee Building and Florida Life Building all have had local historic landmark status since 2002. City Council approved the local designation under ordinances 2002-433-E, 2002-434-E and 2002-435-E respectfully. Based on this landmark designation, all three structures meet the threshold requirement for Historic Preservation Restoration and Rehabilitation Forgivable Loan funding in the DPRP.”

The Laura Trio properties currently reside on a single 35,582 square foot parcel, RE# 073676-0000. The development will further extend to two adjacent lots with each providing 5,488 square feet, RE# 073688-0000 and RE# 073687-0000. The combined 1.07-acre site plan shown below provides the layout of these buildings and how they interact with one another through the Circulation Core.



Each building is integral to the overall success of the operation, proposed to serve as a Marriott Autograph Hotel. A motor court for guest loading and unloading will be constructed along West Adams Street on the north side of the assembled parcels leading into the lobby found within the Florida Life Insurance Building. Additional lobby access is provided to the Florida Life Building from Laura Street. The ground floor of the Laura Street addition is proposed to provide new retail space at the corner of Laura Street and West Adams Street. The Marble Bank Building will house a hotel managed restaurant, and the Bisbee Building is proposed to include a retail bodega on the ground floor with hotel rooms above. The Central Core contains two elevators to serve each of these buildings and is engineered to provide smooth transition from the uneven floor levels found between each structure.

Review and Approvals:

Pre-application Zoom meetings including the Development team, DIA staff, HPS staff, and DDRB staff to review plans, financial summaries, and the project timeline were held on November 3, 2020 and January 12, 2021. Following those meetings, the DDRB Board provided conceptual approval of the development at its February 11, 2021 board meeting. The Developer must receive final approvals from the State Historic Preservation Office (SHPO), the National Park Service, and an unconditional Certificate of Appropriateness from HPS before submitting to DDRB for final approval. Once those steps have been achieved, the project may proceed for permitting and initiate construction activity.

HPS provided conditional approval for the Laura Trio project, March 4, 2021. A Part 2 Federal Historic Preservation Certification Application was made in January 2020 and remains under review, approval of which outlines the requirements for investors in the Federal Historic Tax Credit program to invest in this development. Laura Trio is using Schneider Historic Preservation, LLC based in Anniston, Alabama (shphistoric.com) as its consultant on historic matters.

Principal Development and Operation Team Members:

SouthEast Development Group (Master Developer & Team Lead)

SouthEast Development Group, LLC is a commercial real estate firm based in Jacksonville, Florida providing a full complement of development services, design-build programming, and asset management across multiple market sectors, with a portfolio of work from the Carolinas to South Florida. SouthEast Community Investment Fund, LLC is a certified Community Development Entity (CDE) providing “community-centric” planned development support with targeted investments through U.S. Federal Tax Credits, federal subsidies, and public-private-partnerships. SouthEast is committed to Downtown Jacksonville, especially in the adaptive reuse space, having recently completed redevelopment of the \$50+ million multi-use, historic Barnett Building which has won numerous awards and is now home to Chase Bank, the Jacksonville Business Journal, the UNF Center for Entrepreneurship and Innovation, and more than 100 residential apartment units.

Dasher Hurst (Architects)

Dasher Hurst is an award-winning, Jacksonville-based architecture firm with decades of experience in a broad array of complex commercial and residential projects. Their portfolio includes a number of high-profile adaptive reuse projects, including several in Downtown Jacksonville such as the Barnett Building, Independent Life Building, Union Terminal Warehouse, and Farah & Farah Office. Their regional work is

also demonstrated in other sectors such as higher education with nationally recognized projects including the UNF Student Union as well as Jacksonville University Marine Science Institute and UF Whitney Center.

Danis Construction (General Contractor)

Founded in 1916 by B.G. Danis, Danis is a third generation, privately owned company based in Dayton, Ohio. Danis serves the Midwest and Southeast regions of our country, specializing in public and private building and industrial projects. Danis offers expertise in construction management, general construction, design/build, and build-to-suit lease-back, as well as experience in the corporate, healthcare, senior living, education, retail, hospitality/entertainment, and industrial markets. Throughout the company's history, Danis has received praise for quality work and service, timely delivery, and the ability to remain under the project budget. Danis prides itself on meeting client challenges, whether they are budgets, tight schedules, difficult site conditions, or unique designs, and boasts an 85% repeat customer rate. The Danis Group of Companies operates five offices located in Ohio, North Carolina, and Florida. Danis' historic preservation and adaptive reuse portfolio includes multiple complex, important projects in Downtown Jacksonville, including the Barnett Building, Cowford Chophouse, and Jessie Ball duPont Center.

Piper Sandler Companies (Financing Partner)

Founded in 1895, Piper Sandler Companies (NYSE: PIPR) is a leading investment bank and institutional securities firm. They are headquartered in Minneapolis with more than 50 offices across the U.S. and in London, Aberdeen, and Hong Kong. Piper's areas of expertise include investment banking, public finance, institutional equities, research, and more. The Piper Sandler Companies portfolio includes billions of dollars of investments across a wide range of market sectors including public-private partnerships in the education, healthcare, and hospitality spaces.

Winegardner & Hammons (Hotel Operator)

Winegardner & Hammons Hotel Group, LLC (WHG) is a privately held, full-service development and management company based in Cincinnati, Ohio. The company was founded in 1958 by Roy E. Winegardner and John Q. Hammons. The company is guided by its Mission Statement and maintains a unique goal of providing consistently superior performance and proven results, both of which have allowed them to be one of the most successful independent developers, owners, and operators in the nation. Currently, Winegardner & Hammons Hotel Group, LLC (WHG) manages more than 20 hotels throughout the United States. Within their hotels, WHG operates several dozen signatures, award-winning Food & Beverage concepts. The WHG portfolio includes lifestyle, University, urban, midtown and suburban full service, select service, resorts, all-suite, extended-stay, independent and brand affiliated hotels in many diverse markets throughout the United States. Winegardner also has deep experience operating Marriott-branded hotels as part of adaptive reuse projects, including The Lytle Park Hotel (Autograph Collection) and The Phelps (Residence Inn) in Downtown Cincinnati.

Request and Structure:

To facilitate redevelopment of these properties, the Applicant requests approval of funding under the DPRP totaling \$24,935,451. As will be outlined in more detail below, DIA Staff recommends DPRP funding in the amount of \$24,674,300, a difference of \$261,151, to be structured as follows:

	Historic Preservation, Restoration, and Rehabilitation Forgivable Loan (HPRR)	Code Compliance Forgivable Loan (CCR)	DPRP Deferred Principal Loan	TOTAL
Requested	\$10,979,815	\$ 9,799,727	\$4,155,908	\$24,935,451
Proposed	\$ 9,377,766	\$10,016,699	\$5,279,835	\$24,674,300
Difference	\$ (1,602,049)	\$ 216,972	(\$1,123,927)	(\$ 261,151)

The differences as noted are centered in line-item requests proposing certain costs be considered under Interior Restoration (75% contribution level) which were reclassified as either Code Compliance (75% contribution level) or Interior Rehabilitation (30% contribution level). The DPRP Deferred Principal Loan was then sized to meet DPRP Guidelines at the maximum amount eligible to meet the financial gap funding needs. As structured, a funding shortfall of \$284,500 (3.8% of TDC) is identified which will be met via additional investor equity, debt, or cost reductions.

At this level, the incentive structure and funding under the DPRP will be subject to further approval and appropriation by the Jacksonville City Council. Appropriation will not be requested prior to the fiscal year that completion of construction may be reasonably projected.

Underwriting this application established the need for financial support from the City based on the extensive redevelopment costs for both buildings, deemed important to the preservation of Jacksonville’s historic building stock and consistent with the goals of the BID and CRA plan as well as the stated purpose of the Downtown Preservation and Revitalization Program, “to foster the preservation and revitalization of unoccupied, underutilized, and/or deteriorating historic, and qualified non-historic, buildings located in downtown Jacksonville.”

Redevelopment Goal No. 1 - Reinforce Downtown as the City’s unique epicenter for business, history, culture, education, and entertainment.

- Increase the opportunities for Downtown employment.
- Protect and revitalize historic assets.
- Support expansion of entertainment and restaurant facilities.
- Increase venues, workspaces, and residential opportunities with a focus on the Target Area.
- Create a consistent theme and image that conveys a sense of the excitement and activity Downtown.

Redevelopment Goal No. 4 - Improve walkability/bikeability and connectivity to adjacent neighborhoods and the St. Johns River while creating highly walkable nodes.

- Create a mixture of uses so that housing, activities, retail, and other businesses are within useful walking distance.
- Plant street trees, using varieties that will provide shade.
- Identify potential neighborhood nodes where housing can be built in close proximity to residential

amenities such as groceries and neighborhood services; focus on improvements that will foster walkability in these areas.

- Throughout Downtown and particularly in neighborhood nodes, require all buildings to have active facades at street level. Encourage active street life through a mixture of restaurants (including cafes with outdoor seating), retail, services, and connection to the street. Minimize blank walls and surface parking.

Development Budget Considerations:

Total Development Costs as presented equal \$70,482,434. Elimination of Developer/Management Fee (\$3,500,000) provides an adjusted amount of \$66,982,434 for analysis of equity contribution requirements and other DPRP measures as shown below.

DPRP Modeling Parameters – Laura Trio:

Total from Const Budget	\$70,482,434
-------------------------	--------------

Sources		
Federal Historic Tax Credit	\$ 9,461,000	14.1%
HPRR Forgivable Loan	\$ 9,377,766	14.0%
CCR Forgivable Loan	\$ 10,016,699	15.0%
DPRP Def Prin Loan	\$ 5,279,835	7.9%
Other COJ Funding	\$ -	0.0%
1st Position Debt	\$ 25,760,000	38.5%
Owner Equity	\$ 6,802,635	10.2%
Add'l Capital Needed	\$ 284,500	0.4%
TOTAL SOURCES	\$ 66,982,434	100.0%

Uses		
Purchase Price	\$ 5,300,000	7.9%
Predevelopment Costs	\$ 1,002,635	1.5%
Construction Costs	\$ 47,048,762	70.2%
Soft Costs	\$ 13,631,038	20.4%
Developer Fee	\$ -	0.0%
TOTAL USES	\$ 66,982,434	100.0%

Maximum Funding Level	\$ 24,674,300
DPRP Funding	\$ 24,674,300
ROI	0.871

KEY:
DPRP Downtown Preservation and Revitalization Program
HPRR Historic Preservation Restoration and Rehabilitation
CCR Code Compliance Renovations
ROI Return on Investment

Measurement	DPRP Guidelines			As Calculated
	% of TDC		Net of Developer Fee	Project
Adj. Developer Equity	10%	Min	of Net TDC	10.2%
3rd Party Loan			No min or max	38.5%
Subsidy or Tax Credit			No min or max	14.1%
Developer Combined	60%	Min	of Net TDC	62.7%
DPRP				
Exterior	75%	Max	of eligible costs	
Restoration Int	75%	Max	of eligible costs	
Rehabilitation Int	30%	Max	of eligible costs	
Code Compliance	75%	Max	of eligible costs	
Other	20%	Max	of eligible costs	
HPRR Forgivable Loan	30%	Max	of Net TDC	14.0%
CCR Forgivable Loan	30%	Max	of Net TDC	15.0%
DPRP Def Prin Loan	20%	Max	of Net TDC	7.9%
DPRP Def Prin Loan		Min	Must be ≥ 20% of Gap	21.4%
Other COJ Funding				0.0%
COJ Combined	40%	Max	of TDC	36.8%

DPRP funding limits based on equity contribution in relationship to Total Development Cost (“TDC”), and requirements for the DPRP Deferred Principal Loan are considered on a total project basis. Total Developer Equity equals 10.2% of TDC (both adjusted to exclude Developer/Management Fee) and includes the cost of the historic structures and land (\$5,300,000), Predevelopment Costs incurred (\$1,002,635) and Investor Equity net of Developer/Management fee of (\$500,000). This surpasses the minimum requirement of 10%, allows DPRP funding up to 40% of TDC, and requires that a DPRP Deferred Principal Loan is established at a minimum of 20% of total DPRP funding.

Including Historic Tax Credit investor equity of \$949,461,000 increases total equity to \$16,548,135 (23.48% of adjusted TDC). Adding Senior Debt of \$25,760,000 provides total sources of \$42,023,635 outside of DPRP funding, or 62.7% of adjusted TDC; well in excess of the minimum requirement of 40%.

A significant portion of the equity contribution is demonstrated through the value of the property to be redeveloped shown at \$5,300,000, which is supported by an appraisal prepared by with an effective date of May 6, 2020 by Jason Lovett, MAI, of Lovett Valuation, LLC, St. Augustine, Fla. As provided by that appraisal, the “As-Is” value at that date was \$5,350,000.

The property is currently encumbered by a \$2 million lien that must be cleared prior to closing. That lien carries forward from the renovation of the Barnett Bank building where the Trio property was used as additional collateral. The lien is being addressed outside of this request although the Developer intends to approach the City for funding related to completion of the Barnett Bank building. The DIA is not being asked to consider, or to be a party to that request.

Redevelopment of the properties is proposed to be supported by a HPRR Forgivable Loan of \$9,377,766, a CCR Forgivable Loan of \$10,016,699, and a DPRP Deferred Principal Loan of \$5,279,835. Program guidelines allow for the HPRR and CCR Forgivable Loans to amortize concurrently with principal forgiven at the rate of 20% annually over a five-year period. The DPRP Deferred Principal Loan is an interest only loan with the rate established at the level of the Ten-Year Treasury Note at the time of funding. For conservative modeling purposes, a rate of 1.25% is used; however, this rate of the 10-year T has been rising in recent weeks and is expected to be 25-50 basis points higher, at minimum, by the point of funding, which will be accretive to the ROI. The Deferred Principal Loan has a balloon maturity at the tenth year and may be paid down by not more than 50% without penalty following the fifth anniversary.

As shown by the table below, the overall ROI for the redevelopment of these properties is calculated at 0.87X including a ten-year tax abatement for historic property renovation, which exceeds the minimum requirement of 0.50X as found in the DPRP Guidelines:

Laura Trio ROI Calculation

\$66.9 Million in Capital Expenditures

Ad Valorem Taxes Generated			
County Operating Millage	(1)	\$	6,794,782
Local Option Sales Tax	(2)	\$	9,621,390
Payroll	(3)	\$	-
Add'l Benefits Provided	(4)	\$	4,402,954
Total City Expected Benefits		\$	21,479,106
Total City Investment	(5)	\$	24,674,300
Return on Investment Ratio			0.871

- (1) - The investment from the Company is estimated to be \$14,090,000 in Capital Contribution for development and \$336,600 in taxable Tangible Personal Property
- (2) - Local Option Sales Tax is based on the revenue generated through retail sales, food and beverage, and commercial leases.
- (3) - Job estimates are calculated at # of jobs * avg. wage. Assumes 20% spent locally and a 1 percent sales tax over 20 years.

(4) - Value of any additional contribution being made for the benefit of the city in consideration of the incentive		
Interest on the DPRP Deferred Principal Loan	\$ 659,979	3.50% Discount Rate
PV of DPRP Deferred Principal Repayment	\$3,742,974	
Other		
Total Add'l Benefits Provided	\$ 4,402,954	

(5) - City Incentives as follows:		
DPRP	\$ 24,674,300	
Land	\$ -	
Other		
Total Direct Incentives	\$ 24,674,300	

Included in the amounts shown above is the Annual Project Revenues over a twenty-year period of \$6.8 million, Local Option Sales Tax of \$9.6 million, interest on the DPRP Deferred Principal loan of \$660 thousand, and the present value of the DPRP Deferred Principal Loan payoff of \$3.7 million. Total expected benefits for the City by these calculations is \$21.5 million. Of note within these calculations is the Bed Tax which contributes approximately \$9.0 million to this total as calculated over a twenty-year period using an initial Average Daily Rate of \$160 and occupancy of 73.5%.

Historic Preservation Section Findings:

The following provide information taken from the Conditional approval of the HPS in their review of the subject properties:

“...a preliminary review of the project scope was performed by the Historic Preservation Section for consistency with the Secretary of the Interior’s Standards for Rehabilitation. Since going out of use, deferred maintenance, vandalism, and extensive interior demolition by previous owners has left the three structures in a deteriorated and architecturally compromised state with most all of the interior walls removed, many finishes damaged due to exposure to the elements and severe water damage in basement areas, especially that of the Bisbee Building. The owner is passionate about preserving the limited remaining architectural details of both the interior and exterior of the three structures. However, the HTC submittal description does not fully commit to this approach for the upper floors of the Florida Life Building, is not always specific as to the level or method of how finishes, features and spaces will ultimately be addressed often leaving the approach open-ended, and at times conflicts with what is in the architectural plan notes. Overall, aside from most of the windows, the plan is to repair all existing historic exterior elements and materials. Most of the details are focused on the exterior restoration efforts of the Florida Life Building and interior restoration in the Florida National Bank Building. Without the benefit of the NPS detailed guidance through the HTC part 2 approval on the issues, the HPS has applied the available NPS resources for evaluating historic buildings and their rehabilitation Florida Baptist Convention/Church Street Building...”

The Developer has received copies of these reports and incorporated costs associated with the findings into the construction costs provided for underwriting of the request. Based on underwriting parameters as presented in this Staff report, additional costs in the redevelopment of these properties will require support from a combination of additional debt, equity, Historic Tax Credits, or other funding sources. Compliance with these findings and any provided by the NPS are required as a condition of funding and will be verified by inspection upon completion.

Recommendation:

DIA Staff recommends approval of a the DPRP loans as outlined herein including clearing the lien currently held against the TRIO property.

All requirements outlined within the HPS conditional approval or as may be established by the NPS in its conditional approval must be incorporated into the redevelopment project and inspected for adherence upon completion and prior to funding.

Final review by the DDRB and adherence to findings within it conceptual approval and others as may be set into place are concurrent requirements of this recommendation for approval.

Other conditions and requirements of approval and administration of the subject facilities is captured in the Exhibit A Term Sheet.

Staff report prepared by:

Steven T. Kelley, DBA
Director of Downtown Real Estate and Development

TAB III.D

RESOLUTION 2021-03-02 LAVILLA TOWNHOMES NOTICE OF DISPOSITION

RESOLUTION 2021-03-02

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO ISSUE A 30-DAY NOTICE OF DISPOSITION IN ACCORDANCE WITH THE NEGOTIATED DISPOSITION PROCEDURE ADOPTED BY DIA, FOR AN APPROXIMATELY 3.45 ACRE PARCEL OF CITY-OWNED REAL PROPERTY LOCATED GENERALLY BETWEEN LEE STREET, FORSYTH STREET, ADAMS STREET AND STUART STREET; APPROVING THE TERMS AND CONDITIONS INCLUDED AS EXHIBIT ‘A’ AND EXPRESSING THE INTENTION TO DISPOSE OF SAID PROPERTY SUBSTANTIALLY IN ACCORDANCE WITH THE NEGOTIATED TERMS TO JOHNSON COMMONS, LLC (THE “DEVELOPER”) UPON EXPIRATION OF THE THIRTY DAY NOTICE PERIOD ABSENT HIGHER RESPONSIVE OFFERS; AND FINDING THAT THIS RESOLUTION FURTHERS THE BUSINESS INVESTMENT AND DEVELOPMENT (“BID”) PLAN, INCLUDING THE COMMUNITY REDEVELOPMENT AREA PLAN; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City owns an approximately 3.45 acre parcel of real property described on Exhibit “A” attached hereto (the Property); and

WHEREAS, the DIA issued ISP 0552-19 in August of 2019 regarding disposition of the subject property for development of for sale residential units; and

WHEREAS, after receipt and scoring of responses, the DIA awarded the Property to the top-scoring respondent, adopted Resolution 2019-09-04 and pursuant thereto entered into a Redevelopment Agreement and transferred the Property to said respondent; and

WHEREAS, the Property has been returned to the City voluntarily as the owner elected not to proceed with development; and

WHEREAS, the Developer also responded to ISP 0552-19 and was the second to top scoring respondent; and

WHEREAS, The Developer has expressed the desire to proceed with redevelopment of the Property in accordance with the terms contained in their response as modified by the Term Sheet attached hereto as Exhibit “B”; and

WHEREAS, in order to determine fair value for the property pursuant to Florida Statutes Chapter 163.380(2), and as required by City of Jacksonville Code of Ordinances §122.432, the DIA engaged an appraiser in 2019 to appraise the various parcels involved in the disposition; and

WHEREAS, the Property is located within the Northbank Community Redevelopment Area (“Northbank CRA”); and

WHEREAS, DIA is the designated Community Redevelopment Agency for the Northbank CRA, for which a BID Plan, inclusive of a Community Redevelopment Plan, was adopted by Ordinance 2014-560-E; and

WHEREAS, upon adoption of this Resolution, a 30-day notice for the solicitation of proposals pursuant to Section 163.380(3)(a), Florida Statutes, and Sections 122.434(a) and (b), Jacksonville Ordinance Code, will be issued; and

WHEREAS, the DIA finds that this resolution furthers the following Redevelopment Goal and Strategic Objectives found in the BID Plan:

Redevelopment Goal No. 1 Reinforce Downtown as the City's unique epicenter for business, history, culture, education, and entertainment.

Redevelopment Goal No. 2

Increase rental and owner-occupied housing downtown, targeting key demographic groups seeking a more urban lifestyle.

Plan Umbrella 7 Housing – creating a critical mass of housing Downtown of all forms.

Redevelopment Goal No. 4

Improve walkability/bikeability and connectivity to adjacent neighborhoods and the St. Johns River while creating highly walkable nodes.

Redevelopment Goal No. 7

Use planning and economic development policies to promote design for healthy living.

Housing Incentive Programs

The CRA Plan contemplates housing incentives, including the disposition of City land at reduced cost, in order to achieve Downtown housing goals. It expressly provides “The best way to attract a diverse population is by providing high quality housing and a wide range of housing types.”

The recommendations of the LaVilla Strategy regarding development of the park parcel.

The recommendations of the LaVilla Strategy regarding the LaVilla Heritage Trail: Making the neighborhood's history visible.

Simplify the approval process for downtown development and improve departmental and agency coordination.

WHEREAS, the DIA finds that this resolution furthers CRA Plan Umbrellas 1. Economic Development; 4. Parking; 5. Design Guidelines; 7. Housing; 8. Riverfront, Parks and open Space, and 9. Public Investment Properties; and

WHEREAS, Section 55.108 of the Jacksonville Code of Ordinances grants certain powers and duties to the DIA, including:

Interpreting the BID Plan and approve development and redevelopment projects within Downtown;

Implementing the BID Plan, and negotiate and grant final approval of downtown development and redevelopment agreements, grant agreements, license agreements, and lease agreements;

Plan and propose Projects and Public facilities within Downtown.

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 has determined that absent a higher responsive bid that can demonstrate an ability to perform on substantially the same terms and conditions, it will proceed to sell the Property to the Developer in accordance with the term sheet attached hereto as Exhibit B.

Section 3. The DIA instructs the Chief Executive Officer of the Downtown Investment Authority to take all necessary action necessary to effectuate the Notice of Disposition for the Property in accordance with its Negotiated Notice of Disposition Process.

Section 4. Proposals received, if any, will be reviewed by the DIA Chief Executive Officer, who will make a recommendation to the DIA Board regarding any responsive alternate proposals received.

Section 5. If no alternate responsive and qualified proposals are received, the CEO is authorized to take all necessary actions, including the filing of legislation with City Council to effectuate the disposition off the Property to Developer in accordance with the term sheet attached hereto as Exhibit B.

Section 6. If alternate qualified proposals are received and are determined by the CEO to be lower in value or unresponsive to the desired development of the Property as outlined in ISP 0552-19, CEO shall present the final term sheet and site plan to DIA its next meeting following the close of the disposition notice period.

Section 6. City Council approval will be required to authorize any disposition via legislative action.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Ron Moody, Chair

Date

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

DRAFT

Exhibit 1 to 2021-03-02

Term Sheet for LaVilla/Johnson Commons, LLC Disposition

Purchaser/Developer: Johnson Commons, LLC., or its permitted assignee

The Land or Property: all right, title and interest in and to certain real property owned by City and located in downtown Jacksonville, described on Exhibit A attached hereto

Purchase Price: \$ 1. 50% of Net Sales Proceeds (proceeds less brokerage commission) on each unit in excess of \$250,250 will be paid to DIA.

Development Product: Minimum of 91 townhome units to be constructed in Phase 1; all units to be offered as individual for sale product. Townhome units will be three story (approximately 1400 square feet average) with one car garage. All 91 townhome units will be developed in single phase. Phase 2 of development, fronting Lee and Forsyth Street will consist of a minimum of 10,000 square feet of stand-alone retail or a mixed-use product of multi-family residential and retail that includes a minimum of 10,000 square feet of retail on first floor. Phase 2 to be commenced within 7 years of closing or property will revert. In the interim, this portion of the site will be developed as green space accessible to the adjacent Emerald Trail and maintained by the Developer.

Infrastructure: All current ROW's will remain open; Johnson Street to be improved by Developer; New public ROW dedicated and street to be constructed by Developer between Lift Ev'ry Voice and Sing park parcel and development parcel. No portion of street ROW (including parking) may encroach into existing park and paved street shall be located as close to development side of ROW as possible while accommodating required sidewalk. Sidewalks and street trees will be provided where development parcels abut all ROW frontages.

Architectural deference to park and heritage: Townhomes will be frame construction, approximate 18' widths with gable roofs and patios to emulate the feel of a second story porch. Peaked or gable roofs will differentiate units in a nod to shotgun style on all Townhome product. Units adjacent to new street will face park; Future retail and or mixed use will face trail.

Park: Developer to make cash contribution to be used toward development of Lift Ev'ry Voice and Sing park in the amount of \$150,000, payable at closing.

Trail: Developer acknowledges that an expanded right of way has been retained by the City for the Emerald Trail which will be constructed on the Lee Street Frontage. Development shall be set back from the property line adjacent to the trail sufficient to accommodate landscape previously designed.

Performance Schedule: Time for approval and Closing: The parties will strive to complete negotiation and drafting of all documentation by April 28 and file legislation immediately thereafter. Developer will pursue DDRB Approval while legislation pending. Closing will be conditioned upon Council approval, satisfactory evidence of financing for Phase 1 (91 townhomes) and DDRB final approval but shall occur no later than October 1, 2021. Developer to file for all permits prior to or within 30 days following

closing. Developer to commence construction within 45 days of receipt of permits required to begin work but no later than 8 months following closing. For purposes of this term sheet, commencement of construction means the start of construction activities at the development site such as excavation, site work and infrastructure. The Property will revert to the City in the event Developer fails to commence construction in accordance with the Performance Schedule.

Vertical construction shall commence within _____ months following closing and be completed within ____ months following commencement. In the event Developer has commenced construction but fails to complete vertical construction as required by the Performance Schedule, Developer shall incur a \$100/day penalty. In light of the City's risk associated with the disposition and the desire to see completed product in the marketplace, the City will require a performance guaranty from the Developer or to be named as an additional party on a payment and performance bond ensuring completion.

DIA CEO will be authorized to extend the Performance Schedule by not more than 6 months.

DRAFT

TAB III.E

RESOLUTION 2021-03-03 DVI DISTRICT EXPANSION

RESOLUTION 2021-03-03

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY SUPPORTING THE EXPANSION OF THE DISTRICT BOUNDARIES OF THE BUSINESS IMPROVEMENT DISTRICT AND THE EXPANSION OF PROPERTY CLASSES ASSESSED BY DOWNTOWN VISION, INC. WITHIN THE BUSINESS IMPROVEMENT DISTRICT; SUPPORTING THE ADOPTION BY THE CITY COUNCIL OF THE PROPOSED EXPANSION; AUTHORIZING THE DOWNTOWN INVESTMENT AUTHORITY CHIEF EXECUTIVE OFFICER TO EXECUTE ALL DOCUMENTS AND OTHERWISE TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Council, pursuant to Ordinance 1999-1175-E authorized the creation of a downtown business improvement district (“BID”) in the City of Jacksonville; authorized the imposition of Special Assessments within the BID; made certain findings of fact as to the benefit to be derived by property owners within the BID; and authorized the execution by the City of an Enhanced Municipal Services Agreement (“Original Agreement”) between the City and Downtown Vision, Inc., a Florida not-for-profit corporation (“DVI”); and

WHEREAS, the City, pursuant to Ordinances 2005-785, 2012-422 and 2019-97 has renewed and extended the term of the Original Agreement, now running until September 30, 2026; and

WHEREAS, the Downtown Investment Authority (“DIA”) was designated the Community Redevelopment Agency and the City’s economic development agency for Downtown by Ordinance 2014-0560-E; and

WHEREAS, the DIA finds that the services provided by DVI advance the Redevelopment Goals adopted as part of the North Bank Downtown and Southside Community Redevelopment Area Plans; and provide direct and indirect benefits to the assessed property owners within the BID; and

WHEREAS, on Jan 27th, 2021, the board of directors of Downtown Vision, Inc. approved a resolution to seek amendments to the current ordinance and enhanced municipal services agreement with the City of Jacksonville to better reflect the growth of downtown, and allow DVI to serve downtown and its property owners even better; and

WHEREAS, the DIA recognizes that in order to respond to residential growth within Downtown as well continuing expansion of business and employment opportunities within Downtown, Downtown would benefit from the expansion of the geographic boundaries of the Business Improvement District as well as the expansion of assessments and services to residential properties with appropriate exemptions for owner occupied residences and to allow for stabilization of rental income in multifamily developments;

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 supports the expansion of the geographic boundaries of the Business Improvement District as depicted on Exhibit A attached hereto.

Section 3. The DIA supports the expansion of assessments within the Business Improvement District to include residential properties subject to the exceptions and terms identified in Exhibit B.

Section 3. The DIA authorizes its Chief Executive Officer to execute all documents and otherwise take all action necessary to effectuate the purposes of this Resolution.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Ron Moody, Chairman

_____ Date

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

Exhibit A to Resolution 2021-03-03

Proposed Service Area Geographic Boundaries:

The “Service Area” has the following boundaries:

- a On the Northbank of the St. Johns River North of McCoy’s Creek, the Service Area is bounded on the West by Lee Street, on the North by State Street, on the East by Hogan’s Creek, and on the South by McCoy’s Creek and the St. Johns River.
- b On the Southbank of the St. Johns River, the Service Area is bounded on the West and North by the St. Johns River, on the East by Alamo Street, and on the South by Interstate 95.
- c On the Northbank of the St. John’s River south of McCoy’s Creek, the Service Area is bounded on the West by Interstate 95, on the North by Riverside Avenue, on the East by the Acosta Bridge, and on the South by the St. John’s River.

The Service Area includes all of those properties within the contiguous zone created by the above described boundaries. The Service Area further includes those properties on both sides of Lee Street and Riverside Avenue, where they constitute Service Area boundaries.

Approximate Graphical Depiction of Proposed Service Area Geographic Boundaries:



**Exhibit B to Resolution 2021-03-03
Add Residential and Exemption**

Proposed Classes of Assessed Properties:

Commercial properties and non-exempt residential properties within the geographic service area described above. Exempt residential properties not subject to the assessment include:

- a Residential properties receiving a homestead property tax exemption for the year prior to the year of the assessment in question; and
- b Newly constructed or substantially renovated residential properties during the first five years following the issuance of a valid certificate of occupancy by the City of Jacksonville.

TAB III.F

RESOLUTION 2021-03-06: BERKMAN RIPARIAN RIGHTS

RESOLUTION 2021-03-06

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO ISSUE A 30-DAY NOTICE OF DISPOSITION IN ACCORDANCE WITH THE NEGOTIATED DISPOSITION PROCEDURE ADOPTED BY DIA, FOR THE GRANTING OF AN UPLAND EASEMENT THAT GRANTS RIPARIAN RIGHTS ADJACENT TO CITY OWNED PROPERTY FRONTING THE BERKMAN MARINA TO THE OWNER OF SAID MARINA IN ORDER TO FACILITATE A RENEWAL OF THE SUBMERGED LAND LEASE FOR SAID MARINA; APPROVING THE TERMS AND CONDITIONS INCLUDED AS EXHIBIT ‘B’ AND EXPRESSING THE INTENTION TO DISPOSE OF SAID PROPERTY INTEREST SUBSTANTIALLY IN ACCORDANCE WITH THE NEGOTIATED TERMS TO DB HOLDINGS COMPANY AMELIA ISLAND, LLC (THE “DEVELOPER”) UPON EXPIRATION OF THE THIRTY DAY NOTICE PERIOD ABSENT HIGHER RESPONSIVE OFFERS; AND FINDING THAT THIS RESOLUTION FURTHERS THE BUSINESS INVESTMENT AND DEVELOPMENT (“BID”) PLAN, INCLUDING THE COMMUNITY REDEVELOPMENT AREA PLAN; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the pursuant to that certain Special Warranty Deed dated November 5th, 2003 and recorded on Official Records Book 11464, at page 700-713 of the Public records of Duval County Florida, DB Holdings, LLC (Grantor) conveyed to the City certain real property including that certain Riverwalk property depicted on Exhibit A attached hereto (the Property); and

WHEREAS, prior to conveyance, Grantor as owner of the riparian rights related to the Property had entered into a Sovereignty Submerged Lands Lease regarding construction of a marina thereon; and

WHEREAS, the deed reserved to Grantor and its successors a right of access over the Property but did not expressly reserve to Grantor riparian rights; and

WHEREAS, riparian rights follow ownership of the Property and are therefore now owned by the City; and

WHEREAS, the Property is located within the Northbank Community Redevelopment Area (“Northbank CRA”); and

WHEREAS, DIA is the designated Community Redevelopment Agency for the Northbank CRA, for which a BID Plan, inclusive of a Community Redevelopment Plan, was adopted by Ordinance 2014-560-E; and

WHEREAS, pursuant to state law, any disposition of any interest in CRA property must follow the prescribed thirty-day notice procedure; and

WHEREAS, the Developer wishes to renew the submerged land lease and continue operation of the marina and requires an upland easement that grants certain riparian rights in the Property in order to do so; and

WHEREAS, the DIA finds the grant of the requested property interest to be in the best interest of the Community Redevelopment Area; and

WHEREAS, upon adoption of this Resolution, a 30-day notice for the solicitation of proposals pursuant to Section 163.380(3)(a), Florida Statutes, and Sections 122.434(a) and (b), Jacksonville Ordinance Code, will be issued; and

WHEREAS, the DIA finds that this resolution furthers the following Redevelopment Goal and Strategic Objectives found in the BID Plan:

Redevelopment Goal No. 1 Reinforce Downtown as the City's unique epicenter for business, history, culture, education, and entertainment.

Redevelopment Goal No. 5 Establish a waterfront design framework to ensure a unique experience and sense of place.

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 has determined that absent an alternate responsive bid that can demonstrate an ability to own, operate and manage the marina, it will proceed to sell an upland easement interest that grants certain riparian rights in the Property to the Developer in accordance with the term sheet attached hereto as Exhibit B.

Section 3. The DIA instructs the Chief Executive Officer of the Downtown Investment Authority to take all necessary action necessary to effectuate the Notice of Disposition for aforementioned interest in the Property in accordance with its Negotiated Notice of Disposition Process.

Section 4. Proposals received, if any, will be reviewed by the DIA Chief Executive Officer, who will make a recommendation to the DIA Board regarding any responsive alternate proposals received.

Section 5. If no alternate responsive and qualified proposals are received, the CEO is authorized to take all necessary actions, including the filing of legislation with City Council if required, to effectuate the disposition to Developer of a sufficient upland easement interest in the

Property together with riparian rights necessary to renew the submerged land lease and continue the operation of the marina in accordance with the term sheet attached hereto as Exhibit B.

Section 6. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

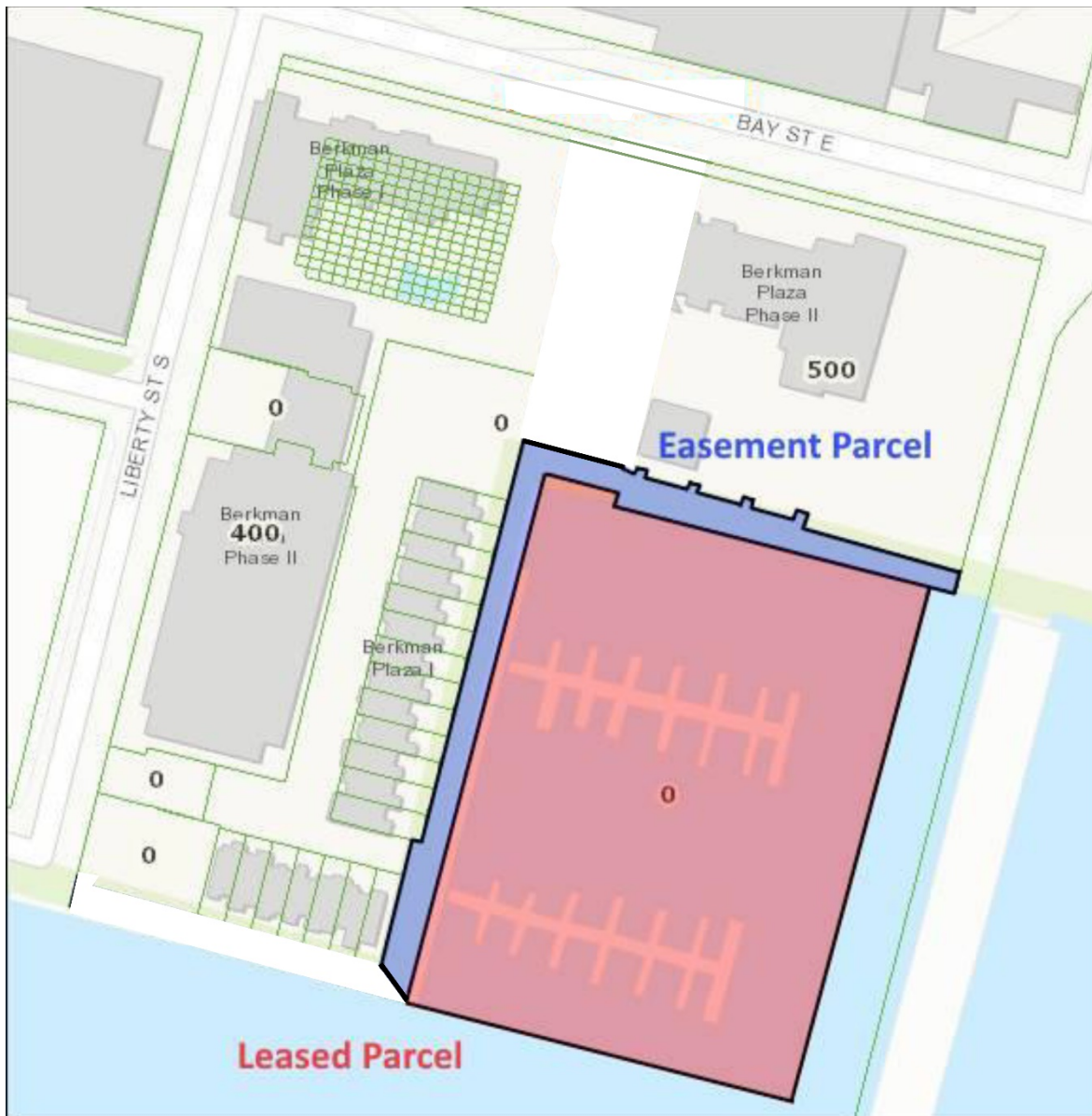
DOWNTOWN INVESTMENT AUTHORITY

Ron Moody, Chair

Date

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

Exhibit A
Map depicting the Property



The "Easement Parcel" depicts the Property.

The "Leased Parcel" depicts the property that is the subject of the Sovereignty Submerged Land Lease.

Exhibit B
Term Sheet

1. DIA shall convey to Developer at no cost a sufficient upland easement interest in the Property together with riparian rights in the Property necessary to allow developer to renew the submerged lands lease for the Berkman Marina
2. Such rights shall extend so long as the marina remains in continuous operation, but such interest shall revert to the City in the event the submerged lands lease is allowed to lapse, is terminated or the marina ceases operation

DRAFT

TAB IV.A

**NOVEMBER 18, 2020 DOWNTOWN INVESTMENT AUTHORITY
BOARD MEETING MINUTES**



Downtown Investment Authority
Hybrid Meeting
Wednesday, November 18, 2020 – 2:55 p.m.

Downtown Investment Authority
MEETING MINUTES

DIA Board Members: Ron Moody, Chairman; Braxton Gillam, Esq., Vice Chairman; Carol Worsham, Secretary; Oliver Barakat; Craig Gibbs, Esq.; David Ward, Esq., (non-voting member participating via Zoom); Jim Citrano; Bill Adams, Esq.; and Todd Froats.

DIA Board Members Excused: None

Mayor’s Staff: None

Council Members: Council Member LeAnna Cumber, District 5

DIA Staff: Lori Boyer, Chief Executive Officer; Steve Kelley, Director of Development; John Crescimbeni, Contract and Regulatory Compliance Manager; Guy Parola, Operations Manager; Lori Radcliffe-Meyers, Redevelopment Coordinator; Jackie Mott, Financial Analyst; and Ina Mezini, Marketing and Communications Specialist.

Office of General Counsel: John Sawyer, Esq.

CALL TO ORDER: Chairman Moody called to order the Downtown Investment Authority Board Meeting at 2:55 p.m.

IV. DOWNTOWN INVESTMENT AUTHORITY MEETING

A. OCTOBER 14, 2020, DOWNTOWN INVESTMENT AUTHORITY BOARD MEETING APPROVAL OF THE MINUTES.

Seeing no comments, Chairman Moody calls for a motion.

Motion: Vice Chair Gillam moved to approve the minutes as presented
Seconded: Board Member Gibbs seconded the motion

Seeing no comments, Chairman Moody calls for a vote.

Vote: Aye: 8 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 8-0-0

B. RESOLUTION 2020-11-03: ALLOCATION OF DEVELOPMENT RIGHTS – LOT J

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ALLOCATING FIVE HUNDRED (500) UNITS OF MULTI-FAMILY, TWO HUNDRED AND FIFTY (250) HOTEL ROOMS, FIFTY THOUSAND (50,000) SQUARE FEET OF OFFICE, AND TWO HUNDRED THOUSAND (200,000) SQUARE FEET OF COMMERCIAL ENTITLEMENTS TO JACKSONVILLE I-C PARCEL ONE HOLDING COMPANY (“DEVELOPER”); ALLOCATING THESE ENTITLEMENTS FROM THAT APPROXIMATELY NINETY-FOUR (±94) ACRE AREA COMMONLY REFERRED TO WITHIN THE CONSOLIDATED DOWNTOWN DEVELOPMENT OF REGIONAL IMPACT (“DRI”) AS “THE SHIPYARDS, METROPOLITAN PARK AND LOT J” FOR USE ON THAT PROPERTY COMMONLY REFERRED TO AS “LOT J”, AS MORE FULLY ILLUSTRATED BY EXHIBIT ‘A’ TO THIS RESOLUTION; UTILIZING THE “SHIPYARDS LAND USE TRANSPORTATION/TRADE-OFF MATRIX” WITHIN THE DRI DEVELOPMENT ORDER TO EFFECTUATE THE CONVERSION OF ONE HUNDRED SIXTY-SIX THOUSAND FOUR HUNDRED AND FORTY-FOUR (166,444) SQUARE FEET OF GENERAL OFFICE ENTITLEMENTS TO ONE-HUNDRED THOUSAND SQUARE FEET OF COMMERCIAL ENTITLEMENTS; PROVIDING THAT ANY UNUSED ENTITLEMENTS AS OF SIXTY (60) MONTHS FROM MEMORIALIZATION OF THIS ALLOCATION OF DEVELOPMENT RIGHTS INTO AN EXECUTED REDEVELOPMENT AGREEMENT, OR FUNCTIONAL EQUIVALENT, SHALL RETURN TO THE DIA FOR FUTURE ALLOCATIONS LIMITED TO USE ON THE “SHIPYARDS, METROPOLITAN PARK AND LOT J” PROPERTY; AUTHORIZING THE DIA CHIEF EXECUTIVE OFFICER TO EXECUTE ANY CONTRACTS AND DOCUMENTS AND OTHERWISE TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

Guy Parola, Operations Manager, provided a brief presentation on Resolution 2020-11-03. Mr. Parola provided a summary on the allocation of development rights for Lot J from an overall pool of rights for the Shipyards, Met Park, and the Lot J geographic area. Specific requests include 500 multifamily units, 250 hotel rooms, 50,000 square feet of office, and 200,000 square feet of commercial. The summary also notes that 100,000 square feet of commercial is going to be derived from a conversion of development rights, then briefly details some of the balance of entitlements that would be left over and applied to the balance of the Lot J, Shipyards, and Metropolitan Park property.

Mr. Parola’s presentation concludes.

Seeing no further comments, Chairman Moody calls for a motion.

Motion: Boardmember Gibbs moved to approve Resolution 2020-11-03 as presented
Seconded: Vice Chair Gillam seconded the motion

Board Member Barakat reiterated the need for a holistic and strategic approach to development in this part of downtown, as expressed by community groups such as Riverfront Parks Now.

Seeing no further comments, Chairman Moody calls for a vote.

Vote: Aye: 8 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 8-0-0

C. RESOLUTION 2020-11-04: DIA BYLAW AMENDMENT

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AMENDING SECTION 6.4 (QUORUM) OF THE DIA BYLAWS; DIRECTING BYLAWS TO BE AMENDED; AND PROVIDING FOR AN EFFECTIVE DATE.

John Crescimbeni, Contract and Regulatory Compliance Manager, provided a brief explanation of the proposed amendment to Section 6.4 (Quorum) of the DIA bylaws. Mr. Crescimbeni communicated that the revision would permit the board to continue operating in a format that allows for board members to participate and vote in meetings, provided there is an extraordinary circumstance as determined by the board.

Mr. Crescimbeni’s introduction of the resolution concludes.

Seeing no further discussion, Chairman Moody calls for a motion.

Motion: Board Member Worsham moved to approve Resolution 2020-11-04 as presented
Seconded: Vice Chair Gillam seconded the motion

Board Member Gibbs requested clarification on whether notifying the Chair of virtual participation is in violation of the Sunshine Law. Mr. Crescimbeni stated that the Office of General Counsel concluded that notifying the Chair would be a one-way communication, as the Chair would not reply back in that circumstance, thus it would not be in violation of Sunshine Law.

Board Member Worsham thanked Mr. Crescimbeni for his work.

Seeing no further discussion, Chairman Moody calls for a vote.

Vote: Aye: 8 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 8-0-0

V. NEW BUSINESS

Chairman Moody read a letter, provided by Lori Boyer, Chief Executive Officer, detailing the position of the DIA concerning the potential swap of property referred to as the Shipyards for some or all of the current Metropolitan Park. The letter clarified the DIA's intention to only consider a swap of equal acreage and value, adding that the relocated park should be a major asset with equitable access and serve as a catalyst for tourism and residential growth.

Board Member Citrano expressed support for the projects developing on the Northbank and asks for patience from the community as the board works to incorporate the best interests of all parties involved.

Board Member Adams communicated support for CEO Boyer's expression of direction and notes concern over those who would not offer alternatives when opposing the proposals of others.

Board Member Worsham expressed support for a holistic approach that incorporates both private development and open space. Adding that, the board has taken into account the wishes of community groups and that there is no disagreement.

Board Member Froats expressed support for synergy between both private development and open space development.

Board Member Barakat echoed the need for an integrated approach.

VI. PRESENTATIONS

A. **CONSOLIDATED DOWNTOWN DEVELOPMENT OF REGIONAL IMPACT ABANDONMENT: CHW**

Mr. Parola provided background information regarding the presentation and notes the three ordinances pending with City Council. They are as follows:

- DRI Abandonment
- Preservation of key DRI components in the Comprehensive Plan
- Preservation of key DRI components in the Land Development Regulations

Craig Bashier of CHW detailed three key goals of the project. They are as follows:

- Abandon the DRI in a legally defensible methodology that preserved the development rights that were afforded by the DRI
- Abandon it in accordance with Florida Statutes
- Amend the Comprehensive Plan and City's Ordinance Code as to prevent gaps in regulation

Mr. Bashier described the history of the DRI program created by the Florida Legislature in 1972 and details the steps taken to simplify the regulatory procedures for development so that economic development can be enhanced.

The above concluded Mr Bashier's presentation.

Board Member Citrano asked for clarification concerning the preservation of development rights of the DIA which is then confirmed by Mr. Bashier.

B. STEVE KELLEY, DIRECTOR OF DOWNTOWN REAL ESTATE AND DEVELOPMENT

Steve Kelley, Director of Downtown Real Estate and Development, provided an initial review of an unsolicited proposal from Ms. Cinda Williams, GRI, as the representative for Mr. Willy Walker, Esq., for the purchase of a City-owned lot located two parcels east of 625 West Union Street. The offer made on the property was below fair market value and without statement of intended use. Mr. Kelley and Mrs. Boyer note that the proposal does not satisfy established guidelines and is an ongoing situation.

VII. CEO INFORMATIONAL REPORT

CEO Boyer provided the following updates regarding ongoing projects:

- The Riverfront Plaza Request For Proposal is in to procurement. January 1st is the DIA's goal for getting through the procurement process.
- The board agreed unanimously that unsolicited proposals and presentations regarding the development of a convention center on Ford on Bay should be postponed until at least January.
- The District is scheduled for a bond closing in early December and a conveyance of the City park property to the City in December as well. The DIA hopes that construction, as it relates to CRA infrastructure, will begin by February or March.
- The two-way street design conversion from one-way to two-way of Forsyth and Adams has been awarded and the contract is being finalized with the goal of beginning design efforts by the first of the year. The engineering firm Prosser Inc. won the bid.

CEO Boyer detailed a concept plan for park uses and potential park programming.

CEO Boyer notified the board that a consultant, hired by a local philanthropic organization, will be assessing both interconnectivity and programmatic connectivity between all of the riverfront parks and the riverfront park system as well as hypothetical designs for the Shipyards and Metropolitan Park.

CEO Boyer noted that public outreach regarding the BID and CRA update will be coordinated by Cantrece Jones or Ina Mezini and that the board's input will be needed for that at a later date.

CEO Boyer notified the board that they have fulfilled one of the four ethics training hours required in a calendar year, with the exception of Mr. Gibbs who has completed two of the four hours. Mrs. Boyer adds that the remaining hours must be completed by December 31st and provided instructions on how to do so.

CEO Boyer informed the board that the unveiling of the Water Street garage art is set for Monday at 5:50 p.m.

CEO Boyer informed the board that a webinar for the food and beverage incentive brought in around 20 restaurateurs with interest in downtown.

CEO Boyer noted that marketing has begun for a program set up with brokers and is scheduled for early January.

CEO Boyer informed the board that letters went out to eligible downtown building owners regarding the façade grant program and how to apply.

- A promotional video showing downtown projects that are underway is scheduled to be finished by January 1st. It will explain to both private and public stakeholders the various ongoing projects and how they connect together to augment the downtown experience.
- Parking discussion, included meter rates, will be on the agenda for December's Strategic Implementation Committee meeting.

The above concluded CEO Boyer's report.

Chairman Moody asked for clarification regarding the next steps for Lot J. CEO Boyer states that the DIA is comfortable in its role with overseeing review of the REV Grant and the allocation of development rights.

CEO Boyer clarified for Board Member Barakat that the Request For Proposal is for design of the 4-and-a-half acres of public space only. Site designs have been performed which determined viability of minimum functional pad sizes for private development such as an office building, hotel, residential use, etc., without hindering DIA's ability to maximize the public space. CEO Boyer adds that the Performing Arts Center and the widening of the Laura Street corridor have been taken into consideration.

Chairman Moody provided closing remarks expressing the need to keep the long-term vision in mind and thanks DIA staff for their hard work.

VIII. ADJOURN

ADJOURNMENT: There being no further business, Chairman Moody adjourned the meeting at 4:22 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 Xzavier Chisholm at xchisholm@coj.net to acquire a recording of the meeting.

TAB IV.B

**FEBRUARY 17, 2021 DOWNTOWN INVESTMENT AUTHORITY
BOARD MEETING MINUTES**



Downtown Investment Authority
Hybrid Meeting
Wednesday, February 17, 2021 – 3:00 p.m.

Downtown Investment Authority
MEETING MINUTES

DIA Board Members: Ron Moody, Chairman; Braxton Gillam, Esq., Vice Chairman; Carol Worsham, Secretary; Oliver Barakat; Craig Gibbs, Esq.; David Ward, Esq.; Jim Citrano; Bill Adams, Esq.; and Todd Froats.

DIA Board Members Excused: None

Mayor's Staff: None

Council Members: Council Member LeAnna Cumber, District 5

DIA Staff: Lori Boyer, Chief Executive Officer; Steve Kelley, Director of Development; John Crescimbeni, Contract and Regulatory Compliance Manager; Guy Parola, Operations Manager; Lori Radcliffe-Meyers, Redevelopment Coordinator; Jackie Mott, Financial Analyst; Ina Mezini, Marketing and Communications Specialist; and Xzavier Chisholm, Administrative Assistant.

Office of General Counsel: John Sawyer, Esq.

CALL TO ORDER: Chairman Moody called to order the Downtown Investment Authority Board Meeting at 3:00 p.m.

IV. DOWNTOWN INVESTMENT AUTHORITY MEETING

A. JANUARY 20, 2021 DOWNTOWN INVESTMENT AUTHORITY BOARD MEETING APPROVAL OF THE MINUTES.

Seeing no comments, Chairman Moody calls for a motion.

Motion: Board Member Worsham moved to approve the minutes as presented

Seconded: Board Member Ward seconded the motion

Seeing no comments, Chairman Moody calls for a vote.

Vote: Aye: 9 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 9-0-0

B. RESOLUTION 2021-02-05 METER RENTAL (BAGGING) RATE SCHEDULE

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) AND THE CITY’S PUBLIC PARKING OFFICER TO ADOPT A REVISED METER RENTAL (BAGGING) RATE SCHEDULE; PROVIDING FOR AN EFFECTIVE DATE.

Chairman Moody gives the floor to Lori Boyer, Chief Executive Officer, and John Crescimbeni, Contract and Regulatory Compliance Manager, who requested to defer the resolution until the March meeting, citing a recommendation for changes to the rate table by a DIA consultant.

Deferred by Chairman Moody.

C. UPDATE ON METER BAGGING POLICY

Chairman Moody gives the floor to Mr. Crescimbeni to provide an update on the Meter Bagging Policy.

Mr. Crescimbenin summarized the Meter Bagging Policy as follows:

- Providing space on the street to be used by ride sharing services between the hours of 6:00 p. m. and 2:00 a. m. No more than two contiguous spaces on any given segment of a blog in between two perpendicular streets.
- Limiting meter bagging for businesses to no more than 72 hours in any 90-day period and adjusting rates to further disincentivize the use of those spaces so that they may better facilitate traffic in and out of downtown to street-front merchants and businesses.

Board Member Barakat requested clarification on rate increases previously recommend versus the ones referenced in the exhibit in the proposed resolution. Mr. Crescimbeni and CEO Boyer clarified that previous resolutions regarding parking rates have already gone into effect and those were related to on-street parking rates and garage rates. The proposed resolution concerns meter bagging rates.

Board Member Adams asked how the Haahs recommendations compared to the proposed resolution. CEO Boyer replied that she is uncertain if the study includes meter bagging rates, but that the consultant suggested two or three times the hourly rate. The rate schedule in the resolution is proposing one-and-a-half times the hourly rate.

V. NEW BUSINESS

No new business.

VI. CEO INFORMATION BRIEFING

CEO Boyer provided the following updates:

- The informational workshop regarding the DIA vision and current downtown riverfront development plans is scheduled for February 23rd in the Conference Room of the Downtown Public Library starting at 12:00 p. m. DIA board, DDRB board, and City Council members will be in attendance.
- Two prebid meetings have been conducted for the Landing Request For Proposal with over 100 participants. Responses are due March 3rd.
- Legislation regarding parking discounts for the Public Defender’s Office has been approved by City Council and is now effective.
- Downtown Vision is proposing an expansion of their geographic boundary and they propose including residential properties as properties that are assessed. CEO Boyer noted that there are exclusions from that.
- A LaVilla cleanup is scheduled for February 20th at 9:00 a. m at Lift Every Voice and Sing Park.

CEO Boyer concluded her briefing. Chairman Moody provided closing remarks and thanked DIA staff.

VII. CHAIRMAN REPORT

No report from Chairman Moody.

VIII. ADJOURN

ADJOURNMENT: There being no further business, Chairman Moody adjourned the meeting at 3:15 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 Xzavier Chisholm at xchisholm@coj.net to acquire a recording of the meeting.

TAB IV.C

RESOLUTION 2021-03-04: CEO AUTHORIZATION: MPS LITIGATION

RESOLUTION 2021-03-04

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL ACTIONS NECESSARY TO ADEQUATELY REPRESENT THE CITY AND DIA IN PENDING LITIGATION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Jacksonville (“City”) and the Jacksonville Economic Development Commission entered into a Redevelopment Agreement (“Agreement”) dated March 5, 2004 with Metropolitan Parking Solutions, LLC. (“MPS”) for the purposes of constructing and operating three (3) parking garages in Downtown Jacksonville; and

WHEREAS, in the event MPS sustains expenses in excess of revenues for any semi-annual period, the Agreement requires the City to make a Development Loan to MPS in the total amount of those expenses; and

WHEREAS, the accumulated principal amount of the Development Loans and interest thereon now exceeds \$71 million; and

WHEREAS, the DIA currently administers the Agreement on behalf of the City and such administration includes the verification of monthly revenues and expenses reported by MPS; and

WHEREAS, documentation provided by MPS to the DIA was not in a format consistent with what was required by the Agreement, making it impossible for DIA to accurately verify monthly revenue and expenditure amounts as submitted by MPS; and,

WHEREAS, despite repeated requests of MPS by DIA to provide such information in a format necessary to accurately verify monthly revenue and expenditure amounts, which MPS did not provide, the DIA made a deduction from the 2020A Development Loan request in an amount equal to estimated underreported revenues and estimated overreported expenses; and,

WHEREAS, on September 4, 2020, MPS filed a complaint against the City and the DIA in the Circuit Court, Fourth Judicial Circuit in and for Duval County, Florida (“Court”); and

WHEREAS, on October 12, 2020, the City and the DIA filed with the Court both an answer to the complaint and counterclaim; and,

WHEREAS, MPS has recently requested the City and the DIA participate in mediation in an attempt to resolve such litigation; and,

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 hereby authorizes the CEO to take all actions necessary to adequately represent the interest of the DIA, the City and taxpayers in the pending litigation, including, but not limited to, participating in mediation, and filing of legislation with the Jacksonville City Council to purchase the MPS garages in the event the Court finds MPS to be in default of the Agreement.

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

WITNESS:

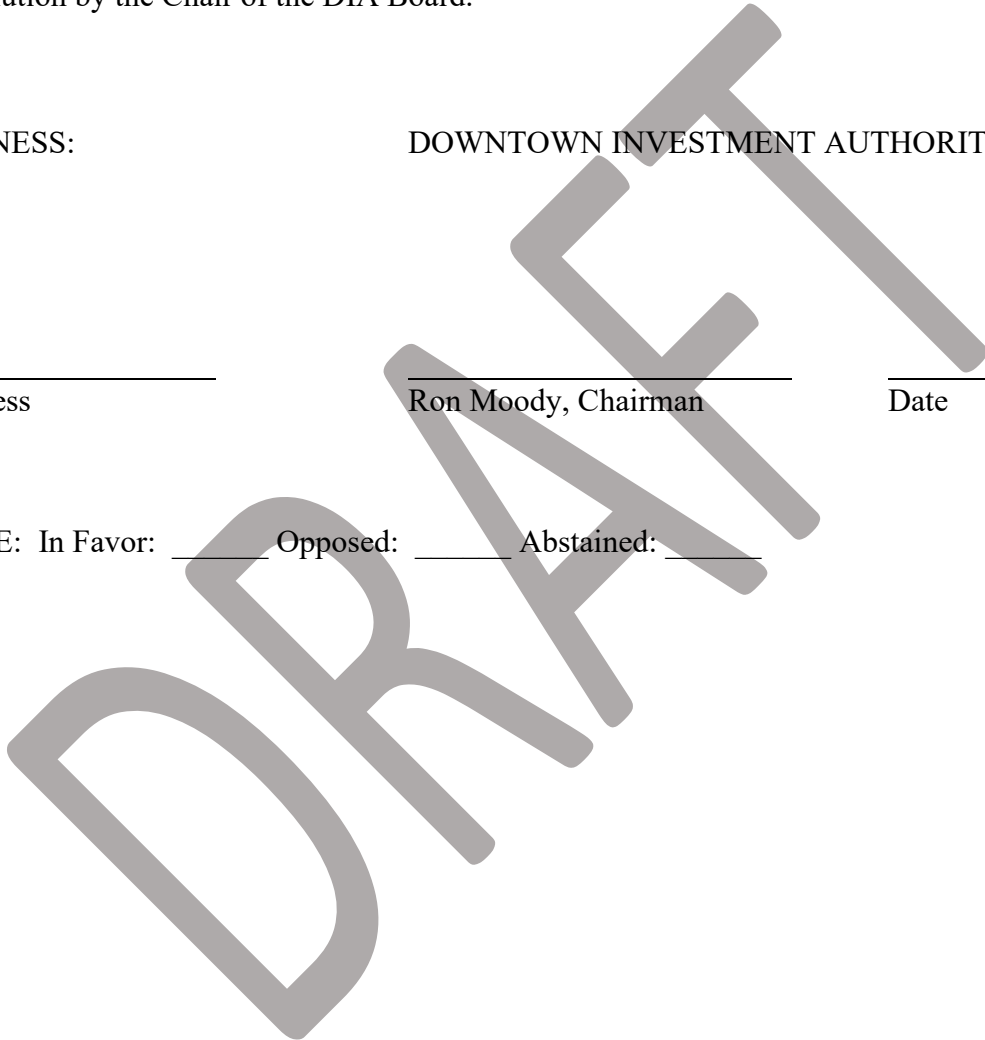
DOWNTOWN INVESTMENT AUTHORITY

Witness

Ron Moody, Chairman

Date

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



TAB IV.D

RESOLUTION 2021-03-05 METER RENTAL (BAGGING) RATE SCHEDULE

RESOLUTION 2021-03-05

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) RECOMMENDING THE ADOPTION AND IMPLEMENTATION OF A REVISED METER RENTAL RATE SCHEDULE; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) AND THE CITY’S PUBLIC PARKING OFFICER TO FORWARD LEGISLATION TO CITY COUNCIL TO ADOPT A REVISED METER RENTAL (BAGGING) RATE SCHEDULE; 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 authorized, pursuant to Section 802.105(c) of the Ordinance Code, to issue permits and to rent parking meters in the City; and

WHEREAS, to visibly show this rental use, the Office of Public Parking shall place a meter bag over each meter so rented; and

WHEREAS, the practice of taking on-street parking spaces temporarily out of service through “meter bagging” has become problematic in that (i) meters have been taken out of service or reserved for single businesses for extended periods of time, and (ii) on-street parking spaces in large areas, and in some instances, entire blocks, have been removed from service during high-demand periods thereby adversely affecting adjacent businesses by removing customer parking and by also blocking visibility of the businesses; and

WHEREAS, in 2017 the DIA commissioned a study of downtown parking rates and operations and in 2019 received from Tim Haahs & Associates a Downtown Parking Strategy and Implementation Plan (the “Plan”); and

WHEREAS, the Plan recommended a revision to current meter bagging (rental) procedures and policies; and

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 hereby recommends adoption and implementation of the revised meter rental rate schedule attached hereto as Exhibit A.

Section 3. The Downtown Investment Authority instructs its CEO, through the Office of Public Parking, to forward legislation to the City Council amending the application fee, permit fee, daily rental fee and/or monthly rental fee of meters pursuant to the rate schedule attached hereto as Exhibit A.

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

Witness

Ron Moody, Chairman

Date

VOTE: In Favor: ____ Opposed: ____ Abstained: ____

DRAFT

EXHIBIT A

METER RENTAL (BAGGING) RATE SCHEDULE

Activity	Current Rate	Proposed Rate
Temporary Removal of parking meter and post lost revenue recovery	\$10.00 per post and meter per day	For the first 30 days, 2 times the meter revenue for 8 hours/per day For 31 days or more, 3 times the meter revenue for 8 hours/per day
Temporary Removal of parking meter and post – Permit Application Fee	\$30.00	1-30 meters: \$30.00 31-50 meters: \$50.00 51+ meters: \$100.00
City removal of meter (labor and storage)	<i>None</i>	\$10.00 per meter
City removal of meter <u>and</u> post (labor and storage)	<i>None</i>	\$50.00 per meter/post
Parking meter rental (bagging) by contractor or business-lost revenue recovery	\$6.00/day per meter or \$120/month per meter	For the first 30 days, 2 times the meter revenue for 8 hours/per day For 31 days or more, 3 times the meter revenue for 8 hours/per day
Parking meter rental (bagging) by contractor or business – Permit Application Fee	\$1.00	1-30 meters: \$30.00 31-50 meters: \$50.00 51+ meters: \$100.00
Special Sign Exception	\$25.00	Delete

SUPPLEMENTAL INFORMATION
METER RENTING (BAGGING) RATE SCHEDULE STAFF REPORT

Downtown Investment Authority
Meter Rental (Bagging) Rate Proposal Staff Report
February 25, 2021

Introduction:

Meter rental (bagging) in the City of Jacksonville may occur in one of two ways.

First, Section 802.105 of the Ordinance Code allows the Office of Public Parking to rent parking meters to 1) construction, insulation and repair companies, only, for the purpose of facilitating the temporary needs of these companies for working space on City streets during the period of time in which such work is being performed, and 2) any business for a use other than for employee or customer parking. For temporary rentals, meter heads are simply bagged. For long term rentals, meter heads and meter posts are often removed, stored and reinstalled at a later date.

In addition, the Office of the Sheriff, pursuant to Section 318.008 of the Florida Statutes, is authorized to take parking meters out of service for public safety purposes. Public safety can include the facilitation of a special event or as a security measure in response to a perceived safety issue. Neither includes the collection of a rental fee. Special events for which the Office of the Sheriff removes parking meters from service include the following:

- All Jaguars home games (south side of Bay St. between Ocean & Liberty/APR Blvd. between Duval & Gator Bowl)
- Tax Slayer Bowl game (south side of Bay St. between Ocean & Liberty/APR Blvd. between Duval & Gator Bowl)
- Veterans Day Parade route
- MLK Parade route
- Any permitted Arena event (A. Phillip Randolph Blvd. between Duval & Adams)
- Any permitted Baseball Grounds event where A. Philip Randolph Blvd. is programmed
- Times Union Half Marathon route
- Running of the Bulls 5k
- GATE River Run route
- First Coast Heart Walk
- Jax Triathlon
- Tour de Pain 5k
- Painting of the Paws
- USO Half Marathon
- VyStar New Year's Eve 5k
- All JSO Awards ceremonies (4 meters on Bay St., in front of PMB)
- Any VIP meeting at PMB (4 meters on Bay St., in front of PMB)
- DVI Art walk (First Wednesday of the Month and this is done by the Zone)
- EOC when officially activated (in front and one block radius)
- EOC when there have been large exercises held there
- Jazz Festival
- Police Memorial Day
- JFRD Memorial Walk

In addition, the following venues have obtained bags from their schedulers and have bagged meters:

- Hyatt Hotel (Newnan St. between Independent & Coast Line)
- Florida Theatre (Forsyth St. between Ocean & Newnan)

Generally, the Office of the Sheriff bags meters intended to be removed from service well in advance of any special event. For example, on Art Walk Wednesday's, JSO might bag meters on blocks adjacent to or near James Weldon Johnson Park as early as 8:00 am, to ensure there are no vehicles parked in the metered spaces at the start time of the event. The DIA continues to work with representatives of the Office of the Sheriff on possible solutions that could allow these meters to remain in service until a later time closer to the start of the event.

Impact of Meter Rental (Bagging)

The removal of any available on-street parking through the practice of meter rental or bagging reduces the number of transient parking opportunities for individuals visiting downtown. Both intermittent and concentrations of "bagged" or removed parking meters adversely impacts adjacent and nearby businesses who strongly rely on those transient parking spaces being available for use by their customers.

Downtown Public Parking Strategy and Implementation Plan-Final Report (March 20, 2019)

Included in the many recommendations in the Downtown Public Parking Strategy and Implementation Plan as prepared by Tim Haahs and Associates was:

"Revise the current meter bagging procedures prior to special events. This will allow for better traffic flow, increased user convenience and additional revenue. Other cities post signage on special event days stating when the meters will be deactivated and any remaining vehicles towed at the owner's expense."

Further conversations with Vicky Gagliano, Project Manager and Director of Parking Studies for Tim Haahs and Associates, revealed that the rental (bagging) rates currently being charged by the Office of Public Parking did not discourage taking parking meters out of service for extended periods of time and did not adequately compensate the City for lost meter revenue (while the meters were out of service). As a result, Ms. Gagliano recommended that the Downtown Investment Authority increase the meter rental (bagging) rate structure in a manner to remedy both of the foregoing concerns.

DIA Authority

While the DIA has the authority to promulgate rules and policies relating to meter rental (bagging), which was delegated to the DIA CEO by approval of Resolution 2020-06-09, final approval of any changes to the meter rental (bagging) rate structure lies with the City Council. Unlike rate changes for on-street parking and off-street parking (which become effective after thirty (30) days after being provided to the City Council and the Council taking no action to the contrary), meter rental (bagging) rate changes must be approved by Ordinance.

DIA Staff Review and Recommendation(s)

In addition to ongoing conversations with the Office of the Sheriff about how to reduce the adverse impact of their meter bagging practices, the DIA and Office of Public Parking staff also developed a rate structure increase to the rental (bagging) amounts charged by the Office of Public Parking, and were prepared to propose the following to the DIA Board:

METER RENTAL (BAGGING) RATE SCHEDULE ❶

Activity	Current Rate	Proposed Rate
Temporary Removal of parking meter and post	\$10.00 per post and meter per day	The greater of 1.5 times the meter revenue for 8 hours/per day OR \$10/per day
Temporary Removal of parking meter and post – Permit Application Fee	\$30.00	\$30.00
Parking meter rental (bagging) by contractor or business	\$6.00/day per meter or \$120/month per meter	The greater of 1.5 times the meter revenue for 8 hours/ per day OR \$10/per day
Parking meter rental (bagging) by contractor or business – Permit Application Fee	\$1.00	\$25.00
Special Sign Exception	\$25.00	

Following review of the table above, Ms. Gagliano, instead offered some compelling facts for the following rate table being proposed instead, via Resolution 2021-03-05:

METER RENTAL (BAGGING) RATE SCHEDULE ❷

Activity	Current Rate	Proposed Rate
Temporary Removal of parking meter and post lost revenue recovery	\$10.00 per post and meter per day	For the first 30 days, 2 times the meter revenue for 8 hours/per day For 31 days or more, 3 times the meter revenue for 8 hours/per day
Temporary Removal of parking meter and post – Permit Application Fee	\$30.00	1-30 meters: \$30.00 31-50 meters: \$50.00 51+ meters: \$100.00
City removal of meter (labor and storage)	None	\$10.00 per meter
City removal of meter <u>and</u> post (labor and storage)	None	\$50.00 per meter/post
Parking meter rental (bagging) by contractor or business-lost revenue recovery	\$6.00/day per meter or \$120/month per meter	For the first 30 days, 2 times the meter revenue for 8 hours/per day For 31 days or more, 3 times the meter revenue for 8 hours/per day
Parking meter rental (bagging) by contractor or business – Permit Application Fee	\$1.00	1-30 meters: \$30.00 31-50 meters: \$50.00 51+ meters: \$100.00
Special Sign Exception	\$25.00	Delete

SUPPLEMENTAL INFORMATION
METER RENTING (BAGGING) RATE SCHEDULE POLICY UPDATE

NEW METER RENTAL (BAGGING) POLICY

- (A) In no instance shall the Office of Public Parking dedicate an on-street parking space through “Meter Bagging” for the exclusive use by and for a particular business, building or unit thereof for a period of greater than seventy two (72) hours in any given ninety (90) day period, unless such bagging is directly related to construction, installation, or repair (as described in Section 802.105(c) of the Ordinance Code), and only during the period of time that such work is being performed, without the prior approval of the Downtown Investment Authority Board.
- (B) “Meter Bagging” to accommodate an event, gathering, concert, or other activity, unless an entire section of right-of-way is closed, shall be staggered so as to ensure that not more than fifty percent (50%) of the on-street parking along any particular block face is bagged.
- (C) No more than two (2) contiguous on street parking spaces per street section, being defined as that portion of a street lying between two perpendicular streets, may be bagged for valet services, between the hours of 6:00 p.m. and 2:00 a.m., providing that:
 - i) An annual “valet permit” has been issued to the valet operator, which shall identify the days and times for the “Meter Bagging.” Meter bagging for valet services may only be permitted after 6:00 p.m. and before 2:00 a.m.; and
 - ii) The valet operator is not specific to or providing valet parking services to a single business within that street section unless that valet operator has been in continuous operation for a specific business since March 1, 2020; and
 - iii) The valet operator pays the daily “Meter Bagging” rate published by the City of Jacksonville; and
 - iv) The valet operator has provided a copy of a current agreement with an off-street parking facility operator for use of that facility by the operator; and
 - v) The valet operator shall remove the meter bags from all meters by no later than 2:00 a.m.