



Downtown Investment Authority Agenda

**Hybrid Virtual In-Person Meeting
Wednesday, August 17, 2022 at 2:00 p.m.**

MEMBERS:

Carol Worsham, Chair
Jim Citrano, Vice Chair
Stephanie Burch, Esq., Secretary

Oliver Barakat, Board Member
Craig Gibbs, Esq. Board Member
David Ward, Esq., Board Member

BOARD MEMBERS EXCUSED: Todd Froats and Braxton Gillam, Esq.

I. CALL TO ORDER

II. PUBLIC COMMENTS

III. COMMUNITY REDEVELOPMENT AGENCY

- A. July 20, 2022 Community Redevelopment Agency Meeting Minutes
- B. Consent Agenda
 - i. Resolution 2022-08-01: 113 E Bay Street
 - ii. Resolution 2022-08-02: American Lions Extension
 - iii. Resolution 2022-08-03: W.A. Knight Building DPO
 - iv. Resolution 2022-08-08: SS TID FY 21 -22 Investment Pool Earnings
 - v. Resolution 2022-08-10: NB TID FY 21-22 Additional Appropriation
- C. Resolution 2022-08-03: MOSH
- D. Resolution 2022-08-07: SS TID FY 21-22 Budget Amendment
- E. Resolution 2022-08-09: NB TID FY 21-22 Budget Amendment
- F. Other Matters to be Added at the Discretion of the Chair

IV. DOWNTOWN INVESTMENT AUTHORITY

- A. July 20, 2022 Downtown Investment Authority Board Meeting Minutes
- B. Consent Agenda
- C. Resolution 2022-08-05: Jones Brothers Stormwater Credit Purchase
- D. Resolution 2022-08-06: FIS Marina Slips Allocation
- E. Other Matters to be Added at the Discretion of the Chair

V. OLD BUSINESS

VI. NEW BUSINESS

VII. CEO INFORMATIONAL BRIEFING

VIII. CHAIRMAN REPORT

IX. ADJOURN

[CONTINUED ON FOLLOWING PAGE]

PHYSICAL LOCATION

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

PLEASE NOTE: The multipurpose room will **not be accessible through the Main Street entrance**. The Main Street entrance will be closed. Please use the Laura Street entrance to enter the building.

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.

Visitors are encouraged not to enter City owned public buildings if they have: symptoms of COVID-19, a fever of 100.4 degrees Fahrenheit or higher, are currently undergoing evaluation for COVID-19 infection, a diagnosis of COVID-19 in the prior 10 days, or have had close contact with someone infected with COVID-19 during the prior 14 days. Any member of the public entering City owned public building may choose to wear a mask inside the building.

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/acIhApq5DJ>

TAB III.A

JULY 20, 2022

COMMUNITY REDEVELOPMENT AGENCY MEETING MINUTES



Downtown Investment Authority
Hybrid Meeting
Wednesday, July 20, 2022 – 2:00 p.m.

Community Redevelopment Agency
MEETING MINUTES

DIA Board Members (BM): Jim Citrano, Secretary (Acting Chair); Craig Gibbs, Esq.; Stephanie Burch, Esq.; Oliver Barakat; Todd Froats; and David Ward, Esq.

DIA Board Members Excused: Braxton Gillam, Esq., Chair and Carol Worsham, Vice Chair

Mayor's Staff: None

Council Members: None

DIA Staff: Lori Boyer, Chief Executive Officer; Steve Kelley, Director of Downtown Real Estate and Development; Susan Kelly, Redevelopment Coordinator; Guy Parola, Operations Manager (via Zoom); Wanda J. Crowley, Financial Analyst (via Zoom); Xzavier Chisholm, Administrative Assistant; and Ina Mezini, Communication and Marketing Specialist (via Zoom)

Office of General Counsel: John Sawyer, Esq.

I. CALL TO ORDER

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

II. PUBLIC COMMENTS

Chairman Citrano opened the floor to public comment. Seeing none, the public comments portion was closed.

Due to there not being a quorum, Chairman Citrano gave the floor to CEO Boyer to provide the CEO informational briefing.

CEO Boyer introduced Mrs. Kelly, DIA's new Redevelopment Coordinator.

CEO Boyer provided the following update:

- The necessary gate equipment in the Ed Ball garage has been installed for a nighttime voucher parking program for the patrons of the restaurants in the area. This allows nighttime access for patrons of nearby restaurants and event space. It will be a pilot program.

BM Barakat arrived.

III. COMMUNITY REDEVELOPMENT AGENCY MEETING

A. JUNE 21, 2022 COMMUNITY REDEVELOPMENT AGENCY MEETING MINUTES

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

Motion: BM Gibbs moved to approve the minutes as presented

Seconded: BM Froats seconded the motion

Vote: Aye: 6 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 6-0-0.

B. CONSENT AGENDA

None.

C. RESOLUTION 2022-07-01: D&G DELI SIDEWALK ENHANCEMENT GRANT

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE COMBINED NORTHBANK COMMUNITY DEVELOPMENT AGENCY (“GRANTOR”) APPROVING THE AWARD OF A RETAIL ENHANCEMENT PROGRAM FORGIVABLE SIDEWALK ENHANCEMENT LOAN TO D AND G DELI AND GRILL INC. (“GRANTEE”); AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE A FORGIVABLE LOAN AGREEMENT OR EQUIVALENT; AUTHORIZING THE DIA CEO TO EXECUTE SUCH AGREEMENT; AND FINDING THAT THE PROPOSED SIDEWALK CAFÉ FURTHERS THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN, INCLUDING THE NORTHBANK CRA PLAN (“BID PLAN”) AND PROVIDING AN EFFECTIVE DATE.

DIA’s Antonio Posey presented the resolution, stating that the applicant is seeking a Sidewalk Enhancement grant for D&G Deli full-service restaurant at 233 East Bay Street. The applicant is proposing the addition of lights, tables, umbrellas, and chairs.

Christina Bradley, representing the applicant, stated that they are eager to revamp their outside appearance and described some of the recent work they have done to the interior. The work they have performed so far has been well received and they plan to continue providing a great experience for their patrons.

Motion: BM Gibbs moved to approve the resolution as presented

Seconded: BM Barakat seconded the motion

Vote: Aye: 6 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 6-0-0.

D. RESOLUTION 2022-07-02: CENTRAL NATIONAL BANK DPRP TERM SHEET MODIFICATION

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AMENDING RESOLUTION 2021-11-02 TO REVISE THE DWELLING UNIT MINIMUM ESTABLISHED THEREIN AS REFLECTED IN THE AMENDED TERM SHEET ATTACHED HERETO AS EXHIBIT ‘A’; AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE AN AMENDED REDEVELOPMENT AGREEMENT AND ASSOCIATED DOCUMENTS; AUTHORIZING THE DIA CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL ACTIONS, INCLUDING THE FILING OF LEGISLATION, AND THE EXECUTION OF CONTRACTS, AGREEMENTS AND OTHER DOCUMENTS AS ARE NECESSARY TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

DIA’s Steve Kelley presented the resolution, stating that it contemplates amending Resolution 2021-11-02 to modify the term sheet. The modification includes a reduced unit count that is due to National Park Service not approving the installation of some windows in the Part II application. The proposed number of units is being reduced from 36 with a minimum of 34 to a proposed 32 with a minimum of 30. The rest of the term sheet remains unchanged.

Motion: BM Froats moved to approve the resolution as presented

Seconded: BM Burch seconded the motion

Mr. Kelley confirmed for BM Froats that the ROI calculation did not change.

BM Barakat asked if the project is on schedule and if the bill effective date has been determined. Mr. Kelley responded that the legislation has not been filed yet because staff was notified of the changes – it was then put on hold until such time as staff received whatever information was necessary to process it. The legislation is ready to be filed pending the conclusion of negotiations regarding the parking agreement associated with the new construction.

Vote: Aye: 6 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 6-0-0.

ADJOURNMENT: The Community Redevelopment Agency proceedings are adjourned at 2:18 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 III.B.i

RESOLUTION 2022-08-01: 113 E BAY STREET

RESOLUTION 2022-08-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE COMBINED NORTHBANK COMMUNITY DEVELOPMENT AGENCY (“GRANTOR”) APPROVING THE AWARD OF A RETAIL ENHANCEMENT PROGRAM FORGIVABLE SIDEWALK ENHANCEMENT LOAN TO THE FUN DEPARTMENT LLC. (“GRANTEE”); AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE A FORGIVABLE LOAN AGREEMENT OR EQUIVALENT; AUTHORIZING THE DIA CEO TO EXECUTE SUCH AGREEMENT; AND FINDING THAT THE PROPOSED SIDEWALK CAFÉ FURTHERS THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN, INCLUDING THE NORTHBANK CRA PLAN (“BID PLAN”) AND PROVIDING AN EFFECTIVE DATE.

WHEREAS the Grantee submitted a Retail Enhancement Program - Sidewalk Enhancement application to the DIA under the Targeted Retail Activation: Food and Beverage Establishments Program adopted by DIA pursuant to Resolution 2020-06-01 and as further modified by Resolution 2021-12-02; and

WHEREAS, the application, attached hereto as Exhibit A, was reviewed by the DIA staff, and found to be consistent with the BID Plan and CRA Plan for Downtown Northbank; and

WHEREAS, the DIA is authorized to utilize the Northbank Combined Tax Increment District funds, in accordance with the CRA Plan, to foster the redevelopment of the Downtown Northbank Community Redevelopment Area; and

WHEREAS, there are sufficient funds available within the Northbank CRA approved budget for Retail Enhancement to fund this request; and

WHEREAS, to assist the Grantee in activating Downtown by allowing for more outdoor seating for the establishment, and more sidewalk activation., DIA staff recommends that the DIA approve a Sidewalk Enhancement Forgivable Loan in the amount not to exceed \$4,300.00 (Four Thousand Three Hundred Dollars) to the Grantee in accordance with the terms of the established program and the application attached hereto as Exhibit A; and

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

Section 1. The DIA finds that the recitals set forth above are true and correct and are incorporated herein by this reference.

Section 2. The DIA hereby finds that the Project is supported by the following Goal(s) and Strategic Objective(s) of the BID Plan:

- Goal 3: Increase and diversify the number and type of retail, food, and beverage, and entertainment establishments within Downtown.
- Goal 4: Increase the vibrancy of Downtown for residents and visitors through arts, culture, history, sports, theater, events, parks, and attractions.
- Goal 6: Improve the walkability/bike-ability of Downtown and pedestrian and bicycle connectivity between Downtown and adjacent neighborhoods and the St. Johns River

Section 3. The DIA hereby approves the award of a Retail Enhancement Grant Sidewalk Enhancement Grant in the amount of \$4,300.00 from the Combined Northbank CRA to Grantee to be provided in accordance with the application attached hereto as Exhibit A and the adopted Sidewalk Enhancement program guidelines.

Section 4. This award is subject to each of the following prior to reimbursement for eligible expenditures as may be submitted:

- a) Maximum funding limited to 80% of actual costs incurred as supported by invoices, but not more than \$4,300.00, and
- b) Evidence that the lease for the subject property and operation of the subject business has been renewed for a period of not less than three years.
- c) Tenant's submission and approval of a valid Sidewalk Café Permit approved upon funding request and board approval.
- d) DIA reserves the right to inspect the improvements during the compliance period.
- e) The admission of the Sidewalk Enhancement grant will be made as a grant with clawback provisions for a term of 3 years.

Section 5. The Chief Executive Officer is hereby authorized to negotiate and execute the Loan Agreement or equivalent and otherwise take all necessary action in connection therewith to effectuate the purposes of this Resolution.

Section 6. The Effective Date of this Resolution is the date of execution of this Resolution by the Chair of the DIA Board.

*** SIGNATURES FOUND ON THE FOLLOWING PAGE ***

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Witness

Carol Worsham, Chair

Date

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

SUPPLEMENTAL INFORMATION

**DIA Sidewalk Enhancement Grant Program
Staff Report**

**113 E Bay Street – Underbelly
July 11, 2022**

Project name / Applicant: **The Fun Department LLC. d/b/a Underbelly**
Owner/Operator, Mr. Jason Hunnicutt
Owner/Operator, Mr. Duane DeCastro

Project Location: 113 E Bay Street
Jacksonville, Florida 32202

Total Project Costs:	\$5,503	100%
Applicant Contribution:	\$1,200	20%
Funding Request:	\$4,300	80%

Recommended Funding:	Lesser of \$4,300 or 80% of Actual Total Project Costs
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Business Bio:
The owners of The Fun Department LLC, Mr. Jason Hunnicutt and Mr. Duane DeCastro, currently operate Spliffs Gastropub at the corner of Ocean Street and Forsyth Street, along with the 1904 Music Hall and Ocean Street Tacos on Ocean Street but sought a larger space for their growing business model of providing food, drink, and live music in an entertainment district. After much success downtown with

their initial ventures, they found the opportunity at 113 E Bay Street at the site of the former Underbelly live music venue.

Originally opened in 2012, the original owners of Underbelly closed its doors in 2015. After four years of the venue being closed, Underbelly was reopened in 2019 by The Fun Department, LLC to expand their operations into a larger space and the operators chose to operate under the original name. Underbelly currently operates as a multipurpose venue that provides live music, a variety of entertainment shows, and also serves as a restaurant and bar.

While providing downtown with multiple concerts, comedy shows, and karaoke nights, Underbelly also provides patrons with a menu cultivated by Chef Cassie Romines of Spliff's Gastropub. Currently, Underbelly is operating from 5:00 PM until 2:00 AM Tuesday thru Friday, and 6:00 PM until 2:00 AM on Saturdays. Plans call for expanding the hours to 11:00 AM to provide a lunchtime option to the visitors, employees, and residents of downtown.

Project Description:

The applicant, The Fun Department LLC, has applied for funding under the Retail Enhancement Grant, Sidewalk Enhancement Stand-Alone program. The Fun Department LLC proposes to add seven, bar-height cafe tables, twenty-eight chairs, and eight stanchions at a cost of \$3,983.00. In addition, the operators plan to add seven umbrellas with bases at a cost of \$1,519.58, for a total of \$5,502.58. The installation to the sidewalk in front of their existing location at 113 E Bay Street is being made to, "Allow for more seating for the establishment, outdoor seating, and more sidewalk activation." After a preliminary viewing of the sidewalk area at 113 E Bay Street staff has determined that the area is compliant with municipal code, being that the sidewalk does measure at least 12 feet in width. Upon further inspecting and pending approval of the sidewalk café permit staff does recommend The Fun Department LLC, eligible for the Sidewalk Enhancement Stand-Alone Grant. The subject property is located within the Elbow district of the Targeted Retail Activation: Food and Beverage Establishments Program (FAB-REP) adopted by DIA pursuant to Resolution 2020-06-01 and as modified by Resolution 2021-12-02. Property taxes have been confirmed to have been paid for the 2021 tax year at the subject location as required by program guidelines.

In order to secure the items that are purchased, Underbelly proposes bringing the tables, chairs, umbrellas, and stanchions, indoors after closing each day. This is considered an eligible activity under the program guidelines.

Staff Recommendation:

Staff recommends approval of the request under the Retail Enhancement Grant Program to providing funding for costs as incurred and supported by receipts. Funding will be made from the Retail

Enhancement Grant Program upon purchase and installation of the equipment as proposed, subject to the following terms and conditions:

1. Maximum funding limited to 80% of actual costs incurred as supported by invoices, but not more than \$4,300.00.
2. Evidence of fully executed leasing agreement providing a term of more than three years remaining.
3. Tenant's submission and approval of a valid Sidewalk Café Permit is required prior to funding.
4. DIA reserves the right to inspect the improvements during the compliance period.
5. The admission of the Sidewalk Enhancement grant will be made as a recoverable grant with clawback provisions for a term of 3 years.

TAB III.B.ii

RESOLUTION 2022-08-02: AMERICAN LIONS EXTENSION

RESOLUTION 2022-08-02

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) EXTENDING THE TIME FOR NEGOTIATION OF A TERM SHEET WITH AMERICAN LIONS (“DEVELOPER”) AUTHORIZED PURSUANT TO RESOLUTION 2022-05-02 THROUGH AUGUST 31, 2022; AUTHORIZING THE CEO OF THE DIA TO CONTINUE NEGOTIATIONS WITH THE DEVELOPER AND PRESENT TO THE DIA BOARD IN SEPTEMBER 2022 A TERM SHEET FOR DISPOSITION AND DEVELOPMENT OF THE PROPERTY (“RIVERVIEW PLAZA SITE”) IN ACCORDANCE WITH THE PROPOSAL SUBMITTED BY DEVELOPER IN RESPONSE TO ISP-0362-22; AND OTHERWISE AUTHORIZING THE CEO TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

WHEREAS, pursuant to Resolution 2022-05-02 adopted by the DIA on May 18, 2022, American Lions, the sole respondent, was unanimously selected by the Board as the respondent to ISP-0362-22 whose proposal was deemed in the public interest, furthered the North Bank Community Redevelopment Area Plan, and furthered Sec. 163.380 Florida Statutes, and

WHEREAS, DIA staff was directed to enter into negotiations for a Term Sheet with American Lions for the sale and redevelopment of the Riverview Plaza Site; and

WHEREAS, Resolution 2022-05-02 contemplated that the award would terminate in 105 days unless a term sheet was negotiated within that time frame or the time for approval is extended by the Board; and

WHEREAS, significant progress has been made in the negotiation of a mutually acceptable Term Sheet, with good faith and diligence exercised by both parties, the final proposed terms of this important development activity have not yet been finalized.

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

Section 1. The DIA finds that the recitals set forth above are true and correct and are incorporated herein by this reference.

Section 2. The time frame for negotiation of a term sheet is hereby extended until September 30, 2022, to allow the staff time to negotiate and deliver a term sheet to the Board by the DIA September meeting.

Section 3. This award of the disposition to American Lions shall terminate as of September 30, 2022 unless a term sheet has been successfully negotiated and approved by the Board or the time for approval is further extended by the Board.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Carol Worsham, Chair

_____ Date

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

SUPPLEMENTAL INFORMATION



Downtown Investment Authority

TO: DIA RE&PD Committee / DIA Board

FROM: DIA Staff

SUBJECT: Resolution 2022-08-02, American Lions River View Plaza Development
Extension request for presentation of a Term Sheet

DATE: August 10, 2022

Summary:

The DIA seeks approval to file legislation for a 30-day extension to the time provided in Resolution 2022-05-02 to negotiate and present a Term Sheet to the DIA Board for the disposition and development of a +/- one-acre site adjacent to the River View Plaza Park with the development team American Lions.

Relevant Facts:

- American Lions, LLC, a joint venture between Fetner Properties (represented by Hal Fetner, Damon Pazzaglini, and Alex Fetner) and the Lions Group (represented by Albert Shirian and Aaron Shirian) was the only responsive bidder to ISP-0362-22 for disposition and development of the subject property.
- The DIA Board approved entering into negotiations with American Lions via Resolution 2022-05-02 at its May Board meeting and provided 105 days to complete those negotiations and present the Term Sheet to the Board for consideration of approval unless such deadline is otherwise extended by the Board. August 31, 2022, represents 105 days from that date of approval.
- The development of the River View Plaza Park, including the subject development site, is a catalyst project within Downtown Jacksonville.
- The DIA and American Lions have met several times and continue to negotiate a Term Sheet in good faith, but material terms have not yet been finalized and additional time is needed to bring that agreed-upon Term Sheet before the RE&PD Committee and the DIA Board.

Proposed Structure:

- Fee disposition of the +/- one-acre parcel located in the northwest corner of the River View Plaza Park parcel (former site of the Landing) for a nominal consideration amount.
- Twenty-year, 75% REV Grant, based on agreed-upon minimum development cost.
- Long-term loan that requires interest payments and full principal repayment secured by a mortgage with a perfected lien position subordinate to senior lender(s). Such loan would be funded paripassu with interest abatement during the construction period, supported by a completion guarantee that effectively mirrors that provided to the senior lender, and right of reversion of project is not started timely.
- Completion grant that gives consideration to:
 - 1) developed space(s) to be deeded back to the City in fee or by an easement for public space, and/or
 - 2) an amenity that may be revenue generating for the benefit of the City, and/or
 - 3) recognizes additional development costs incurred to meet the requirements of ISP-0362-22 and contributes to the benefit and value of River View Plaza Park.

TAB III.B.iii

RESOLUTION 2022-08-04: W. A. KNIGHT BUILDING DPO

RESOLUTION 2022-08-04

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) RECOMMENDING THAT CITY COUNCIL APPROVE A DISCOUNTED LOAN PAYOFF FROM W.A. KNIGHT BUILDING DEVELOPMENT, L.L.C. (“BORROWER”) ON DEBT ORIGINALLY ISSUED BY THE CITY OF JACKSONVILLE THROUGH THE JACKSONVILLE ECONOMIC DEVELOPMENT COMMISSION (“LENDER”) OCTOBER 5, 2001 WITH A DUE DATE OF OCTOBER 31, 2031 IN THE ORIGINAL AMOUNT OF \$300,000 AND SECURED BY A THIRD MORTGAGE ON THE COLLATERAL PROPERTY LOCATED AT 113 W ADAMS STREET (“PROPERTY”), JACKSONVILLE, FLORIDA; FINDING THAT PROPOSED DISCOUNTED LOAN PAYOFF IS CONSISTENT WITH THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN (“BID PLAN”) AND THE DOWNTOWN NORTHBANK 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, W.A. Knight Building Development, L.L.C. is the owner of the Property located within the Northbank Downtown Community Redevelopment Area at 113 W. Adams Street, Jacksonville, Florida as further described by RE#073747 0000; and

WHEREAS, the City of Jacksonville through the Jacksonville Economic Development Commission loaned \$300,000 (“Loan”) to Borrower on October 5, 2001, for the acquisition and rehabilitation of the Property to further the goals of the Northbank Downtown CRA in the creation of housing and retail activity in Downtown Jacksonville, to stimulate capital investment north and west of the St. Johns River, to increase property taxes, to add vitality and improve the perception of downtown, to reduce Class B office space, and where each of these goals has been fulfilled by the Project; and

WHEREAS, the terms of the Loan call for interest to accrue at the rate of 2% per annum through the maturity date of October 31, 2031, at which time all principal, interest, and any fees or costs owed to the Lender, estimated in an amount equal to \$543,408, shall be due in full; and

WHEREAS, at September 31, 2022, the full payoff amount, discounted to a Present Value using a discount rate of 6% will equal approximately \$319,952, and represents an amount the Borrower proposes to pay to settle this debt obligation with the Lender (“Discounted Loan Payoff” or “DPO”); and

WHEREAS, the opportunity to redeploy the capital from the Discounted Loan Payoff to further advance the goals of the Downtown Investment Authority within the Northbank

Downtown CRA is considered more beneficial than maintaining the risk associated with holding the note generating 2% interest in a third lien position for an additional nine years; and,

WHEREAS, the Strategic Implementation Committee of the Downtown Investment Authority (“DIA”) met on August 11, 2022, to consider the comparative advantages of proposing acceptance of the DPO, and voted its support thereof; and

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

Section 1. The DIA finds that the recitals set forth above are true and correct and are incorporated herein by this reference.

Section 2. The DIA instructs the Chief Executive Officer of the Downtown Investment Authority to take all necessary actions, including the filing of legislation before the City Council, to seek approval of a Discounted Loan Payoff in an amount equal to the full payoff amount calculated at \$543,408, discounted to the date of repayment, not to be later than December 31, 2022, at the discount rate of 6%.

Section 3. The Chief Executive Officer is hereby authorized to execute the contracts and documents and otherwise take all necessary action in connection therewith to effectuate the purposes of this Resolution.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Carol Worsham, Chair

Date

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

SUPPLEMENTAL INFORMATION



Downtown Investment Authority

TO: DIA Strategic Implementation Committee / DIA Board

FROM: DIA Staff

SUBJECT: Resolution 2022-08-04, W.A. Knight Building Discounted Loan Payoff Request

DATE: August 11, 2022

Summary:

The DIA seeks approval to file legislation to accept a discounted loan payoff (DPO) from Borrower, W.A. Knight Building Development, L.L.C. on a loan extended for the acquisition and redevelopment of a property in Downtown Jacksonville as further described below.

Relevant Facts:

- The W.A. Knight building is located at 114 W. Adams Street, Jacksonville, Florida.
- The property, originally built in 1920, provides approximately 19,000 square feet of which 5,400 is ground floor retail space (Kazu Sushi Burrito, Volstead as tenants) and the remainder provides twelve dwelling units on the second and third floors.
- The owners of the property, led by Mr. Michael E. Langton, borrowed \$300,000 from the City of Jacksonville in October 2001 via the Jacksonville Economic Development Commission in its capacity as the Northbank CRA for the acquisition and rehabilitation of the property.
- Simultaneously, First Union National Bank and the Duval County Housing Finance Authority provided loans in the amount of \$1,000,000, and \$300,000, respectively, also for the acquisition and rehabilitation of the property. The current status of these loans is not known but both are senior in the priority of collateral to the COJ loan.
- The purpose of these loans has long been fulfilled and the COJ/JEDC loan continues to accrue interest at 2% per annum with principal and interest due at maturity, October 31, 2031.
- The current Just Market Value provided by the Duval County property appraiser is \$1,400,800.
- The current amount outstanding on the note, plus accrued interest, is estimated at \$453,210.
- The loan payoff amount at maturity, estimated at \$543,408, has been discounted to September 31, 2022, using a 6% discount rate, to provide an approximate present value of \$319,952. The actual DPO amount will be calculated using a 6% discount rate as of the date of payoff as may be agreed to with the Borrower but must be made prior to December 31, 2022.
- The loan is secured by a third position lien, and it is the position of the DIA that acceptance of the discounted loan payoff eliminates the continuing risk of repayment at maturity, or collection through the exercise of rights and remedies, and allows for the use of proceeds for the benefit of the City of Jacksonville and the DIA in the fiscal year 2022-2023.
- Initial negotiations with the borrower indicate a willingness to pay this discounted loan payoff amount in order to settle the obligation early and allow the City of Jacksonville, through the DIA, to redeploy that amount in the Northbank Downtown CRA.

TAB III.B.iv

RESOLUTION 2022-08-08: SS TID FY 21-22 INVESTMENT POOL EARNINGS



Downtown Investment Authority

TO: DIA Finance and Budget Committee / DIA Board

FROM: Lori Boyer, CEO

SUBJECT: Resolution 2022-08-07; 2022-08-08; 2022-08-09; 2022-08-10, Year-end budget movements

DATE: August 9, 2022

There are four year-end budget resolutions presented to the Board this month, two each for the SS and NB respectively. In each case the first Resolution addresses budget movements where final action can be taken at the DIA Board and effectuated by CRA Budget transfer forms. In each case, the second Resolution addresses budget movements that require City Council approval. In general, the City Ordinance Code gives DIA the authority to transfer leftover balances internally without further Council action. *New unappropriated revenue* up to \$100,000 in total is self-appropriating and City Council has authorized the DIA to also budget for its use. If the total of new revenue exceeds \$100,000, as in the case of the NB, City Council action is required.

1. Resolution 2022-08-07 addresses:

- a. Surplus funds leftover from three financial obligations- the Strand Rev Grant, SunGard Rev grant, which is now terminated, and the GVP One Call CRP grant which was not paid due to a failure to meet the on-site employment requirement;
- b. Surplus funds from the BID and CRA Update professional services budget;
- c. Additional property tax revenue less than \$100,000.00; and
- d. Previous balance in unallocated funds of \$50,000.

The aggregate number in unallocated available for allocation by the Board is 176,778.93

DIA staff recommends transfer of the entire amount to Riverwalk Enhancements. We are using current Southbank Professional Service dollars to design enhancements to the existing SB Riverwalk that could add trees, expand the usable walk space (by possible relocation or modification of the railing and street furniture) and improve lighting as well as other possible enhancements. We expect this design work to be completed in the next 6-8 months and the newly adopted BID Plan envisions phased or incremental implementation of enhancements as budgets allow.

Alternatively, the Board could allocate the entire balance to our obligation on the District/Rivers Edge; or perhaps a combination of the SS Retail Enhancement Program and the new Commercial Revitalization Program. There are a number of recent ownership changes in SB office buildings which may seek to use the CRP and Retail Enhancement Programs and this alternative would supplement the already available funds as of Oct 1 of \$950,654 in retail enhancement and \$250,000 in CRP.

- 2. Resolution 2022-08-08 addresses potential investment pool earnings that may exceed the previously budgeted balance.** This Resolution simply expresses the Board's desire that any excess

RESOLUTION 2022-08-08

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE DOWNTOWN SOUTHSIDE CRA REQUESTING THAT CITY COUNCIL APPROPRIATE ANY PREVIOUSLY UNAPPROPRIATED FY 21-22 INVESTMENT POOL EARNINGS TO FUTURE YEARS DEBT REDUCTION; PROVIDING AN EFFECTIVE DATE.

WHEREAS, within the Downtown Southside CRA funds there may be at year end unappropriated FY 21-22 Investment Pool Earnings; and

WHEREAS, Interest and Investment Pool Earnings for FY 21/22 were budgeted as part of the FY 21/22 budget process; however the actual amount is unavailable as of this date; and

WHEREAS, in the event there exists at fiscal year-end an as yet undetermined balance of Interest and Investment Pool Earnings within the CRA trust fund available for designation by the CRA and appropriation, the Board wishes to direct the use of those funds in accordance with state statute; and

WHEREAS, the Finance and Budget Committee of the DIA has recommended that the previously unbudgeted Investment Pool Earnings through fiscal year end be appropriated to the Future Years Debt Reduction as authorized by state statute.

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 requests that the CFO in accordance with Section 106.346, or the City Council as may be required, appropriate any unappropriated Investment Pool Earnings to Future Years Debt Reduction.

Section 3. The DIA Board hereby authorizes the CEO to take all actions necessary to effectuate the intent of this Resolution.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Carol Worsham, Chair

Date

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

TAB III.B.v

RESOLUTION 2022-08-10: NB TID FY 21-22 ADDITIONAL APPROPRIATION

RESOLUTION 2022-08-10

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE COMBINED NORTHSIDE EAST AND NORTHWEST CRA'S REQUESTING THAT CITY COUNCIL APPROPRIATE PREVIOUSLY UNAPPROPRIATED FY 21-22 REVENUE AND INVESTMENT POOL EARNINGS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, within the Combined Northside East and Northwest CRA funds there is more than \$100,000 of unappropriated FY 21-22 Revenue; and

WHEREAS, pursuant to 106.364, additional revenue in excess of \$100,000.00 requires City council appropriation; and

WHEREAS, in addition to known revenue as of July 2022, there is additional anticipated revenue to be received from MPS garage operations and retail tenants as well as additional Churchwell Lofts revenue that DIA request be appropriated for use within the CRA; and

WHEREAS, within the Combined Northside East and Northwest CRA funds there may be unappropriated FY 21-22 Investment Pool Earnings; and

WHEREAS, in the event there exists at fiscal year-end a balance of Interest and Investment Pool Earnings within the CRA trust fund available for designation by the CRA and appropriation, the Board wishes to direct the use of those funds in accordance with state statute; and

WHEREAS, the Finance and Budget Committee of the DIA has recommended that the previously unbudgeted Investment Pool Earnings through fiscal year end be appropriated to the Future Years Debt Reduction as authorized by state statute; and

WHEREAS, the Finance and Budget Committee of the DIA has recommended that the previously unbudgeted and unappropriated revenue be appropriated by City Council for the uses described on Exhibit 'A' and the DIA budget for FY 22-23 be amended accordingly.

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 requests that City Council appropriate the FY 21-22 unappropriated revenue, together with any additional revenue received prior to fiscal year end from MPS garage operations and retail tenants and Churchwell Lofts lease payments, identified on Exhibit 'A' for the uses described on Exhibit 'A' and amend the Northbank CRA FY 22-23 budget accordingly.

Section 3. The DIA requests that City Council appropriate any unappropriated Investment Pool Earnings to Future Years Debt Reduction.

Section 4. The DIA Board hereby authorizes the CEO to take all actions necessary to effectuate the intent of this Resolution.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Carol Worsham, Chair

Date

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

RESOLUTION 2022-08-10
EXHIBIT 'A'

FROM: ADDITIONAL PROPERTY TAX REVENUES- NE	\$ 10,374.00
ADDITIONAL PROPERTY TAX REVENUES- NW	\$ 12,568.00
COURTHOUSE GARAGE TENANT REVENUE	\$ 11,034.60*
MPS GARAGE OPERATING REVENUES	\$ 316,307.88*
IGUANA PAYMENTS	\$ 70,319.17
CHURCHWELL LOFTS	\$ 2,122.96*
HARPER STREET PURCHASE	\$ 16,139.00

TOTAL FROM Additional Revenue **\$ 438,865.61**

TO: Commercial Revitalization Program \$ 438,865.61

- Monthly payments received through June; additional revenue received prior to FY year-end to be appropriated to *Shipyards West Park CRA Portion*

TAB III.C
RESOLUTION 2022-08-03: MOSH

RESOLUTION 2022-08-03

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) CONDITIONALLY APPROVING THE LOCATION AND DIMENSIONS OF THE MUSEUM PARCEL AS SHOWN ON EXHIBIT ‘A’; PROVIDING THE DIA CHIEF EXECUTIVE OFFICER (“CEO”) WITH THE AUTHORITY TO ADMINISTRATIVELY APPROVE MINOR CHANGES TO THE SHAPE AND DIMENSIONS OF THE MUSEUM PARCEL WITHIN THE PARAMETERS CONTAINED WITHIN SECTION 3 OF THIS RESOLUTION; ESTABLISHING A TIME FRAME FOR A DESIGN WORKSHOP; EXTENDING THE DEADLINE TO SUBMIT A SITE PLAN FOR MUSEUM PARCEL FROM SEPTEMBER 30, 2022, TO MARCH 31, 2023; AUTHORIZING THE CEO OF THE DIA TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, pursuant to Resolution 2022-01-03, the DIA authorized the disposition by ground lease of a 2.5 acre parcel for the new museum together with associated rights and responsibilities for design, development, use and maintenance of adjacent City-owned property in accordance with the term sheet attached thereto; and

WHEREAS, M.O.S.H continues to spend money on building and site design, and has requested assurances from DIA in the form of a Resolution that the location, shape and dimensions of the Museum Parcel generally meets with their approval as the Community Redevelopment Agency for the Combined Northbank Community Redevelopment Area; and

WHEREAS, pursuant to Resolution 2022-01-03, MOSH was required, prior to September 30, 2022, to submit to the Downtown Investment Authority a site plan for the Museum Parcel (inclusive of approximate building dimensions, setbacks, entrances, uses and engagement on Bay and the riverfront) for its review and approval,

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

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

Section 2. The shape and dimensions of the Museum Parcel are approved. The location, of the Museum Parcel, which is pulled back from Bay Street contrary to the required “Build-To” line is approved subject to MOSH’s satisfactory design implementation that creates active Urban Open Space between the Museum Parcel and East Bay Street and the Bay Street façade of the museum building itself and interior programming on the Bay Street frontage is designed to actively engage with pedestrians on East Bay Street.

Section 3. The DIA Board hereby authorizes the CEO to approve minor changes in the dimensions and shape of the Museum Parcel and Partnership Parcels as depicted in the attached site plan subject to the following conditions:

- a. The total acreage of the Museum Parcel may not exceed 2.5 acres.
- b. The Museum Parcel may not extend further toward the riverfront.
- c. The Museum Parcel may not encroach further into the 100-foot waterfront setback.
- d. The Building footprint may decrease as design progresses but may not increase by more 10' parallel to the river or 20' in depth between Bay Street and the River
- e. The Museum Parcel may move closer to Bay Street with Partnership Parcel A reducing in size and Partnership Parcel B increasing in size.

Section 4. The DIA will hold a design workshop to further inform the site plan and museum design prior to October 19, 2022.

Section 5. The DIA hereby extends the deadline for submitting to the DIA a site plan for the Museum Parcel from September 30, 2022, to March 31, 2023.

Section 6. The DIA Board hereby authorizes the CEO of the Downtown Investment Authority to take all action necessary to effectuate the purposes of this Resolution.

Section 7. This Resolution, 2022-08-03, shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Carol Worsham, Chair

_____ Date

VOTE: In Favor: ___ Opposed: ___ Abstained: ___

MOSH DISPOSITION RESOLUTION

Design Point E

“By September 30, 2022, the Developer shall submit to the Downtown Investment Authority a site plan for the Museum Parcel (inclusive of approximate building dimensions, setbacks, entrances, uses and engagement on Bay and the riverfront) which shall be subject to DIA’s review and approval, for consistency with the design elements contemplated hereunder.”

*** ANTICIPATED BUILDING PROGRAM TO FRONT BAY STREET**

LEVEL 1:

- Lobby
- Education Lobby
- Retail/ Gift shop

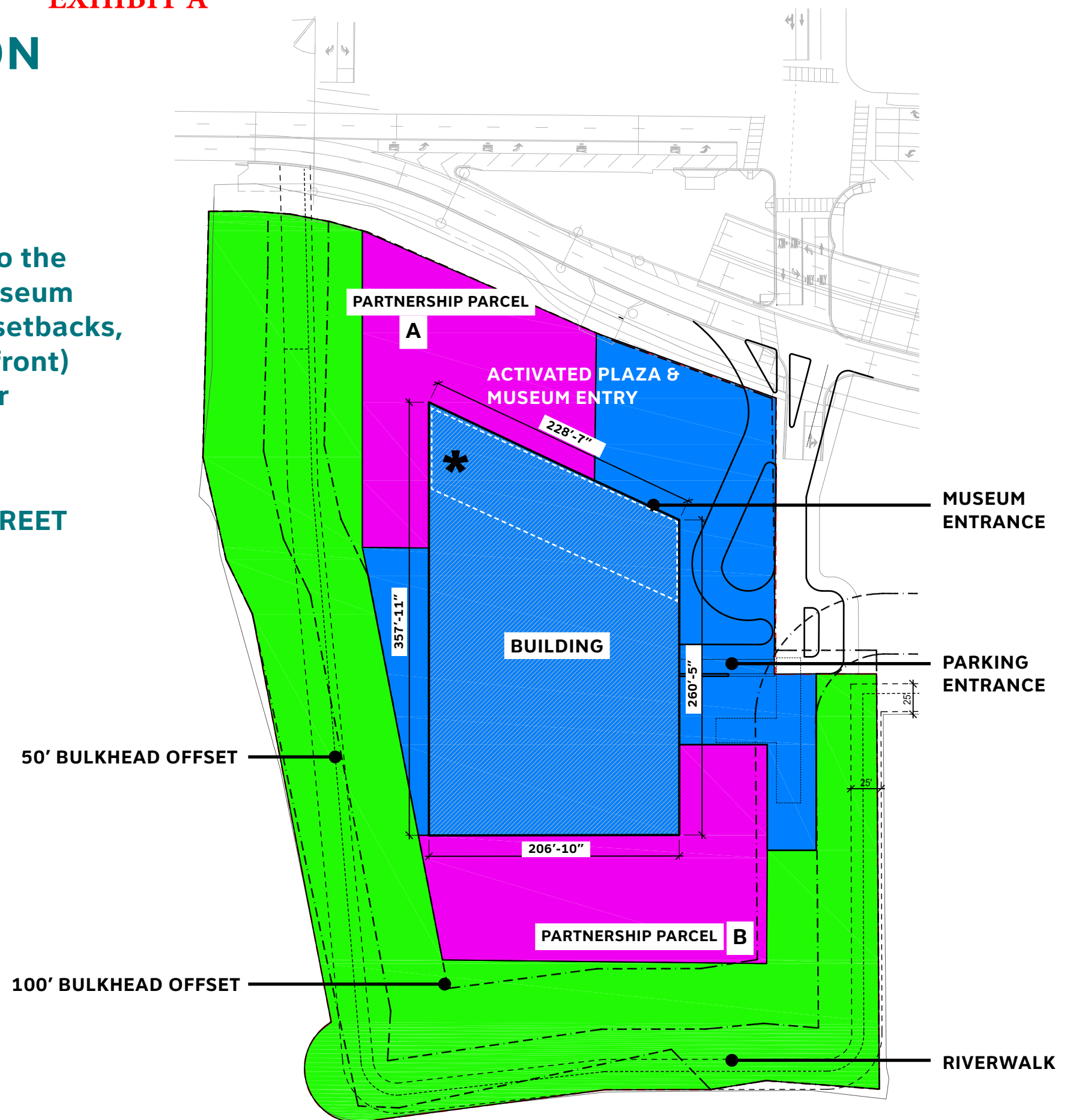
LEVEL 2:

- Galley
- Temporary Exhibits

MOSH Action

- MUSEUM PARCEL 2.5 ACRES
- PARTNERSHIP PARCEL 1.5 ACRES
- PARK PARCEL 3.2 ACRES

MOSH COMPLIANCE



TAB III.D

RESOLUTION 2022-08-07: SS TID FY 21-22 BUDGET AMENDMENT

RESOLUTION 2022-08-07

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE DOWNTOWN SOUTHSIDE CRA ADOPTING AN FY 21-22 AMENDED TAX INCREMENT DISTRICT (“TID”) BUDGET AS DETAILED IN EXHIBIT ‘A’ ATTACHED HERETO FOR THE DOWNTOWN SOUTHSIDE CRA PURSUANT TO SEC. 163.387, F.S. AND SEC. 106.341, ORDINANCE CODE; PROVIDING AN EFFECTIVE DATE.

WHEREAS, in accordance with Sec. 106.340-106.346, Ordinance Code, the Board has been given authority to allocate and transfer funds within the CRA budget in accordance with the provisions of those sections, without further Council approval; and

WHEREAS, pursuant to section 106.342, any excess funds remaining after remaining after completion of a Program, Plan Capital Project, Plan Professional Service, or after payment for a specific financial obligation within the Financial Obligation Category is made shall be transferred to the Unallocated Plan Authorized Expenditures within the Plan Authorized Expenditures Category for future allocation as determined by the CRA Board; and

WHEREAS, prior to the end of a fiscal year, funds within the Unallocated Planned Authorized Expenditures category within that fiscal year shall be transferred by board action; and

WHEREAS, pursuant to section 106.346, additional revenue not to exceed \$100,000 is automatically appropriated to Unallocated Plan Authorized Expenditures; and

WHEREAS, the SS CRA has received \$6,887.00 of additional tax revenue in FY 21-22; and

WHEREAS, the DIA board hereby authorizes the amendment of the 2021-22 SSTID budget to allocate all excess funds from current year financial obligations, and all remaining unallocated funds.

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 amends the FY 21-22 budget in accordance with Exhibit ‘A’ attached hereto and directs staff of the DIA to prepare and file a CRA Budget Transfer Form as necessary to effectuate the purposes of this Resolution.

Section 3. The DIA Board hereby authorizes the CEO to take all actions necessary to effectuate the intent of this Resolution.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Carol Worsham, Chair

Date

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

RESOLUTION 2022-08-07
EXHIBIT 'A'
AS REVISED BY FINANCE AND BUDGET COMMITTEE

FROM:

THE STRAND REV GRANT:	\$ 4,940.92
SUNGARD REV GRANT:	\$ 14,792.01
GVP ONE CALL CRP GRANT	\$100,000.00

TOTAL FROM CURRENT YEAR FINANCIAL OBLIGATIONS¹: \$119,732.93
TO: UNALLOCATED PLAN AUTHORIZED EXPENDITURES PER 106.342(a)(4)

FROM: CRA BID PLAN UPDATE² \$ 159.00
TO: UNALLOCATED PLAN AUTHORIZED EXPENDITURES PER 106.342(a)(4)

FROM: ADDITONAL PROPETY TAX REVENUES³ \$ 6887.00
TO: UNALLOCATED PLAN AUTHORIZED EXPENDITURES PER 106.342(6)

FROM:

FY21-22 BUDGETED UNALLOCATED PLAN AUTHORIZED EXPENDITURES:

	\$ 50,000.00
UNALLOCATED PLAN AUTHORIZED EXPENDITURES ¹	\$ 119,732.93
UNALLOCATED PLAN AUTHORIZED EXPENDITURES ²	\$ 159.00
UNALLOCATED PLAN AUTHORIZED EXPENDITURES ³	\$ 6887.00

TOTAL FROM PLAN AUTHORIZED EXPENDITURES: \$ 176,778.93

TO: RIVERWALK ENHANCEMENTS \$176,778.93

TAB III.E

RESOLUTION 2022-08-09: NB TID FY 21-22 BUDGET AMENDMENT

RESOLUTION 2022-08-09

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE COMBINED NORTHSIDE EAST AND NORTHWEST CRA'S ADOPTING AN FY 21-22 AMENDED TAX INCREMENT DISTRICT ("TID") BUDGET AS DETAILED IN EXHIBIT 'A' ATTACHED HERETO FOR THE COMBINED NORTHSIDE EAST AND NORTHWEST CRA'S PURSUANT TO SEC. 163.387, F.S. AND SEC. 106.341, ORDINANCE CODE; PROVIDING AN EFFECTIVE DATE.

WHEREAS, in accordance with Sec. 106.340-106.346, Ordinance Code, the Board has been given authority to allocate and transfer funds within the CRA budget in accordance with the provisions of those sections, without further Council approval; and

WHEREAS, pursuant to section 106.342, any excess funds remaining after completion of a Program, Plan Capital Project, Plan Professional Service, or after payment for a specific financial obligation within the Financial Obligation Category is made shall be transferred to the Unallocated Plan Authorized Expenditures within the Plan Authorized Expenditures Category for future allocation as determined by the CRA Board; and

WHEREAS, prior to the end of a fiscal year, funds within the Unallocated Planned Authorized Expenditures category within that fiscal year shall be transferred by board action; and

WHEREAS, the total unappropriated revenue in the Combined NB CRA exceeds \$100,000 and therefore will be the subject of a separate Resolution requesting City Council appropriation; and

WHEREAS, the DIA board hereby authorizes the amendment of the 2021-22 NB TID budget to allocate all excess funds from current year financial obligations and all remaining unallocated funds.

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 amends the FY 21-22 budget in accordance with Exhibit 'A' attached hereto and directs staff of the DIA to prepare and file a CRA Budget Transfer Form as necessary to effectuate the purposes of this Resolution.

Section 3. The DIA Board hereby authorizes the CEO to take all actions necessary to effectuate the intent of this Resolution.

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

[SIGNATURES ON FOLLOWING PAGE]

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Carol Worsham, Chair

Date

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

RESOLUTION 2022-08-09
EXHIBIT 'A'

FROM: MPS SUBSIDY: \$ 428,207.78
TO: MPS GARAGES CAPITAL IMPROVEMENTS* \$ 428,207.78

- As required by Section 19 of the Settlement Agreement

FROM: MPS SUBSIDY: \$ 900,000.00
FDOT LEASE FULLER WARREN: \$ 28,359.38
LOFTS AT JEFFERSON STATION REV GRANT: \$ 1,400.88
TOTAL FROM CURRENT YEAR FINANCIAL OBLIGATIONS: \$ 929,760.26

TO: UNALLOCATED PLAN AUTHORIZED EXPENDITURES PER 106.342(a)(4)

FROM:
UNALLOCATED PLAN AUTHORIZED EXPENDITURES: \$ 929,760.26

TO: MPS GARAGES OPERATING EXPENSES \$ 300,000.00
TO: SHIPYARDS WEST PARK CRA PORTION \$ 629,760.26

TOTAL: \$ 929,760.26

TAB IV.A
JULY 20, 2022 DOWNTOWN INVESTMENT AUTHORITY BOARD MEETING
MINUTES



Downtown Investment Authority
Hybrid Meeting
Wednesday, July 20, 2022 – 2:18 p.m.

Downtown Investment Authority
MEETING MINUTES

DIA Board Members (BM): Jim Citrano, Secretary (Acting Chair); Craig Gibbs, Esq.; Stephanie Burch, Esq.; Oliver Barakat; Todd Froats; and David Ward, Esq.

DIA Board Members Excused: Braxton Gillam, Esq., Chair and Carol Worsham, Vice Chair

Mayor’s Staff: None

Council Members: None

DIA Staff: Lori Boyer, Chief Executive Officer; Steve Kelley, Director of Downtown Real Estate and Development; Susan Kelly, Redevelopment Coordinator; Guy Parola, Operations Manager (via Zoom); Wanda J. Crowley, Financial Analyst (via Zoom); Xzavier Chisholm, Administrative Assistant; and Ina Mezini, Communication and Marketing Specialist (via Zoom)

Office of General Counsel: John Sawyer, Esq.

CALL TO ORDER: Chairman Citrano called to order the Downtown Investment Authority Board Meeting at 2:18 p.m.

IV. DOWNTOWN INVESTMENT AUTHORITY MEETING

A. JUNE 21, 2022 DOWNTOWN INVESTMENT AUTHORITY BOARD MEETING MINUTES

Chairman Citrano called for edits or corrections to the minutes by the Board.

Motion: BM Ward moved to approve the minutes as presented

Seconded: BM Froats seconded the motion

Vote: Aye: 6 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 6-0-0

B. CONSENT AGENDA

None.

C. RESOLUTION 2021-09-06: CRAIG GIBBS RECOGNITION RATIFICATION

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) IN RECOGNITION AND APPRECIATION OF MR. CRAIG GIBBS, ESQ., FOR HIS LEADERSHIP AS CHAIRPERSON OF THE DIA DURING THE 2019-2020 TERM; PROVIDING FOR AN EFFECTIVE DATE.

CEO Boyer stated that the resolution to recognize BM Gibbs for his outstanding service previously came before the board in September of 2021, however, the board meeting lost quorum and therefore the resolution was not able to be passed. The resolution being presented today is to ratify the resolution.

Vote: Aye: 6 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 6-0-0

D. RESOLUTION 2022-07-03: RATIFICATION OF DISPOSITION POLICY CHANGES

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE SOUTHSIDE AND COMBINED DOWNTOWN NORTHBANK COMMUNITY REDEVELOPMENT AGENCY BOARDS ADOPTING AN UPDATED POLICY REGARDING NOTICES OF DISPOSITION FOR PROPERTY WITHIN THE COMMUNITY REDEVELOPMENT AREA IN ACCORDANCE WITH FLORIDA STATUTE 163.380 AND CITY OF JACKSONVILLE ORDINANCES; PROVIDING AN EFFECTIVE DATE.

This item was introduced simultaneously with item “E.”

E. RESOLUTION 2022-07-04: UNSOLICITED PROPOSAL POLICY CHANGES

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE SOUTHSIDE AND COMBINED DOWNTOWN NORTHBANK COMMUNITY REDEVELOPMENT AGENCY BOARDS ADOPTING AN UPDATED POLICY REGARDING UNSOLICITED PROPOSALS FOR DISPOSITION OF PROPERTY WITHIN THE COMMUNITY REDEVELOPMENT AREA IN ACCORDANCE WITH FLORIDA STATUTE 163.380 AND CITY OF JACKSONVILLE ORDINANCES; PROVIDING AN EFFECTIVE DATE.

CEO Boyer presented Resolution 2022-07-03 and Resolution 2022-07-04, stating that the resolutions contemplate adopting the updated policies regarding notices of disposition and unsolicited proposals for disposition of property. These policy changes are intended to provide the board with more flexibility to process property dispositions as well as eliminate confusion and ensure compliance with statutory and ordinance requirements. Both updated policies will be incorporated in the legislation adopting the CRA plan. The policy changes are summarized below.

- Provides the board with the final decision in disposing of city property within the CRA if:
 - The sales price is equal to or greater than the appraised value and the sales price is not greater than \$750,000.

- The sales price is less than the appraised value, but the following are true:
 - the appraised value does not exceed \$250,000
 - the Return on Investment to the City is equal to or greater than 1:1; and
 - the “sales price,” pursuant to Sec. 163.380(2), Fla. Stat. is equal to or greater than the fair value.
- If the Property Appraiser’s Office market value is equal to or less than \$25,000, irrespective of the sales price.
- Updates the language in the policies to reflect the changes to the state law allowing notices to be published on certain qualified websites in leu of newspaper general circulation.

Motion: BM Froats moved to approve Resolution 2022-07-03 as presented

Seconded: BM Burch seconded the motion

Motion: BM Froats moved to approve the Resolution 2022-07-04 as presented

Seconded: BM Burch seconded the motion

BM Gibbs asked if this impacts the DDRB process. CEO Boyer responded that it does not.

CEO Boyer confirmed for BM Gibbs that the evaluation committee will continue to have a member of the board who is appointed by the Chair.

BM Barakat asked if “fair value” referenced in the policies refers to fair market value. CEO Boyer responded that there are three different types of value referenced in the policies: 1) The property appraisers market value; 2) the fair market value which is under Chapter 122 of the Code of Ordinances and requires the DIA to obtain an appraisal; and 3) fair value which is what the state statute uses and a CRA is required to dispose of property at fair value. Responding to a question from BM Barakat, CEO Boyer stated that fair value is not defined in the policies nor in state statute, but it is defined in a number of Attorney General opinions.

Vote: Aye: 6 Nay: 0 Abstain: 0

**THE MOTION TO APPROVE RESOLUTION 2022-07-03 PASSED UNANIMOUSLY
6-0-0**

Vote: Aye: 6 Nay: 0 Abstain: 0

**THE MOTION TO APPROVE RESOLUTION 2022-07-04 PASSED UNANIMOUSLY
6-0-0**

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

None.

VI. OLD BUSINESS

None.

VII. NEW BUSINESS

A. Election of Officers

CEO Boyer stated that the Nominating Committee recommended a slate of officers to serve for the next year.

Chair: Carol Worsham
Vice Chair: Jim Citrano
Secretary: Stephanie Burch

CEO Boyer confirmed for Chairman Citrano that there is one seat open on the board. DIA have staff have been researching Southbank residents, but it will be a minimum of two months before the vacancy is filled.

Motion: Recommended by the Nominating Committee

Second: BM Barakat seconded the motion

Vote: Aye: 6 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 6-0-0

VIII. CEO INFORMATIONAL BRIEFING

CEO Boyer provided the following update:

- The parking voucher program for the Ed Ball garage will begin in August with The Lark. The program is aimed at providing more parking options for patrons of the food and beverage establishments nearby.
- Thanked the board for their efforts in getting through the BID and CRA update.
- Spoke to the deficiencies of the DIA bylaws and the need for them to be cleaned up. Once a work product is ready, a Governance Committee will be scheduled.
- Mayoral Budget Presentation is tomorrow morning and he will discuss the CIP Budget and various Capital Improvement Projects as part of the presentation. The downtown CIP projects are important for improving the quality of life downtown through infrastructure improvements.
- The DIA budget hearing is scheduled for August 19th.
- 30-day extension granted to River City Brewing Co. for commencement of horizontal construction. They will be coordinating their upland activity with the construction of the bulkhead by the city.

- Porter House Mansion is almost complete. One tenant is in, but they are waiting on concrete and are dealing with supply chain issues. They have requested an extension but there will not be a substantial delay in the work being performed.
- Johnson Commons is going through City Council but has been deferred one cycle while some design issues are resolved.
- Next month's highlights:
 - Finance, SIC, and REPD committees are anticipated for August. Governance may have to wait until September.
 - A term sheet on Riverfront Plaza development pad will be presented
 - MOSH modifications to the term sheet and their approach to the cost disbursement agreements will be presented
 - A R Polar land swap (disposition) proposal will be presented
- Iguana and River City are anticipated for September

BM Froats asked for an update on The Hardwick. CEO Boyer responded that OGC is drafting the agreements and they are nearing completion.

BM Barakat asked for an update on the Laura Street Trio. CEO Boyer responded that she does not have any firm information, but she has been in correspondence with Mr. Steve Atkins on occasion and they may be meeting soon over breakfast.

Regarding an update on the Orleck, CEO Boyer stated that she does not have any additional information.

IX. CHAIRMAN REPORT

None.

X. ADJOURN

ADJOURNMENT: There being no further business, Chairman Gillam adjourned the meeting at 2:53 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 2022-08-05: JONES BROTHERS STORMWATER CREDIT PURCHASE

RESOLUTION 2022-08-05

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING THE SALE OF UP TO 0.72 ACRES OF SURPLUS WATER QUALITY COMPENSATORY CREDITS TO CLL JONES BROS LLC (“DEVELOPER”) FOR USE ON CERTAIN PROPERTY IDENTIFIED BY DUVAL COUNTY TAX PARCELS 073858 0000, 073857 0000, 073855 0000, AND 073856 0000 (“PROPERTY”); INSTRUCTING THE CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, DIA is the designated Community Redevelopment Agency for the North Bank Community Redevelopment Area (“CRA”), to which a Community Redevelopment Plan was adopted by Ordinance 2014-0560-E; and

WHEREAS, the Department of Public Works has determined that there are approximately 158 acres of surplus Water Quality Compensatory Credits available within the St. Johns River Water Management District Permit No. 18269-1; and

WHEREAS, making these surplus Water Quality Compensatory Credits available to developers through sale or by other conveyance promotes urban-scale redevelopment, and furthers Northbank and Southside Community Redevelopment Area Plan Redevelopment Goal 3, which calls for DIA and the City to: *Simplify the approval process for downtown development and improve departmental and agency coordination*; and

WHEREAS, through the adoption of Resolution 2017-06-06 the DIA instructed its CEO to effectuate a process whereby the DIA and the City make surplus Water Quality Compensatory Credits available to developers through sale or other conveyance; and

WHEREAS, at the request of DIA legislation was filed through the Mayors Budget Review Committee to effectuate a process for the sale and conveyance of surplus Water Quality Compensatory Credits; and

WHEREAS, Ordinance 2017-0516 was adopted by City Council thereby creating a process for the sale and conveyance of surplus Water Quality Compensatory Credits; and

WHEREAS, the Developer wishes to purchase up to 0.72 acres of surplus Water Quality Compensatory Credits.

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 authorizes the sale by the City of up to 0.72 credit acres of Surplus Water Quality Compensatory Credits to Developer for application on the Property at a rate of \$34,948.25 per credit acre pursuant to the formula for determining such credit acre purchase price contained within Ordinance 2017-0516 and memorialized in Chapter 55, Jacksonville Code of Ordinances.

Section 3. The DIA instructs its CEO to take all necessary action 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.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Carol Worsham, Chair

Date

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

TAB IV.D

RESOLUTION 2022-08-06: FIS MARINA SLIPS ALLOCATION

RESOLUTION 2022-08-06

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ALLOCATING FOUR (4) MARINA SLIPS TO THE FIDELITY INFORMATION SERVICES, LLC; AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

WHEREAS, through the adoption of Ordinance 2012-0364, the DIA was created to serve as the Community Redevelopment Agency for Downtown Jacksonville; and

WHEREAS, pursuant to Chapter 55 Downtown Investment Authority, Jacksonville Code of Ordinances, DIA has the authority to “negotiate, assign and allocate development rights within the Central Business District”; and

WHEREAS, there exists 81 unallocated marina slips within Downtown that may be allocated by the DIA without further action by City Council, and an additional 400 slips that may be allocated by DIA following adoption of a Resolution and City Council adoption of an Ordinance; and

WHEREAS, the Fidelity Information Services, LLC has requested four (4) marina slips as part of the Southbank Riverwalk expansion adjacent to their new Downtown Jacksonville headquarters; and

WHEREAS, the Florida Fish and Wildlife Commission (“Commission”) has requested that DIA memorialize all marina slips with a formal allocation, and provide such to the Commission,

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

Section 1. The DIA finds that the recitals set forth above are true and correct and are incorporated herein by this reference.

Section 2. The DIA hereby finds that the allocation is specifically supported by the following Redevelopment Goals:

Redevelopment Goal 7: Capitalize on the aesthetic beauty of the St. John’s River, value its health and respect its natural force, and maximize interactive and recreational opportunities for residents and visitors to create waterfront experiences unique to Downtown Jacksonville.

Redevelopment Goal 8: Simplify and increase the efficiency of the approval process for Downtown development and improve departmental and agency coordination.

Section 3. The DIA hereby allocates four (4) marina slips to the Fidelity Information Services, LLC.

Section 4. Should the Fidelity Information Services, LLC fail to procure all necessary permits to construct the requested marina slips and fail to construct the slips within one (1) year, this resolution and the allocation of development rights will become null and void without further action by the DIA. Should, after constructed, the use cease for 180 days or greater, this Resolution and the allocation of development rights will become null and void without further action by DIA.

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

Section 6. 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

Carol Worsham, Chair

Date

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