



Downtown Investment Authority
Hybrid Meeting
Wednesday, April 21, 2021 – 2:00 p.m.

Community Redevelopment Agency
MEETING MINUTES

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

DIA Board Members Excused: Braxton Gillam, Esq., Vice Chairman

Mayor's Staff: None

Council Members: Council Member LeAnna Cumber, District 5

DIA Staff: Lori Boyer, Chief Executive Officer; Steve Kelley, Director of Downtown Real Estate and Development; John Crescimbeni, Contract and Regulatory Compliance Manager; Guy Parola, Operations Manager; Lori Radcliffe-Meyers, Redevelopment Coordinator; Ina Mezini, Communication and Marketing 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 opened the floor to public comment.

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:

Carnell Oliver

Downtown Development

III. COMMUNITY REDEVELOPMENT AGENCY MEETING

A. MARCH 17, 2021 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 Ward seconded the motion

Vote: Aye: 8 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 8-0-0.

B. RESOLUTION 2021-04-01: SOUTHSIDE TID FY 20-21 BUDGET AMENDMENT

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE SOUTHSIDE COMMUNITY REDEVELOPMENT AGENCY BOARD AMENDING THE FY 2020-21 TAX INCREMENT DISTRICT (“TID”) BUDGET FOR THE SOUTHSIDE CRA PURSUANT TO SEC. 163.387, F.S. AND SEC. 106.341, ORDINANCE CODE; PROVIDING AN EFFECTIVE DATE.

Chairman Moody gave the floor to CEO Boyer to introduce the Resolution.

CEO Boyer gave a brief presentation of the Resolution, stating the following:

- The Resolution deals exclusively with that portion of the tax increment revenue in the Southbank that was Unallocated in the City Adopted Budget for this Fiscal year. The total amount was \$513,471.
- CEO Boyer made recommendations to the Finance and Budget committee on uses for the Unallocated funds.
- The committee recommended \$413,471 for the Southbank parking and relocation of the underground septic tanks.
- CEO Boyer stated that there was discussion about the possible acquisition of an additional park parcel on the Southbank.

CEO Boyer concluded her presentation.

Chairman Moody gave the floor to Board Member Froats to provide an overview of the Finance and Budget Committee’s recommendations and bring the motion to the floor.

- \$2M per year is being set aside to fund the obligation to The District.
- The River City project liability was considered.
- Confirmed the recommendation of \$413,471 for the Southbank parking and relocation of the underground septic tanks.

Motion: Board Member Froats moved to approve Resolution 2021-04-01 as presented, in accordance with the Finance and Budget Committee’s recommendation.

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

Vote: Aye: 8 Nay: 0 Abstain:

THE MOTION PASSED UNANIMOUSLY 8-0-0

C. RESOLUTION 2021-04-02: COMBINED NORTHSIDE EAST AND NORTHSIDE WEST TID FY 20-21 BUDGET AMENDMENT

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE COMBINED NORTHSIDE EAST AND NORTHWEST CRA’S ADOPTING A FY 2020-21 AMENDED TAX INCREMENT DISTRICT (“TID”) BUDGET 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.

Chairman Moody gave the floor to CEO Boyer to introduce the Resolution.

CEO Boyer provided a brief overview of the Resolution, stating the following:

- \$497,732 in Unallocated funds from the Council approved budget from FY 20-21.
- The Finance and Budget Committee recommended that it be used for Northbank parks and programming.
- Would allow for capital projects and programming

Chairman Moody gave the floor to Board Member Froats to bring forth the Finance and Budget Committee’s recommendations.

Board Member Froats stated that the Committee agreed the funding would be best used for parks and programming.

Motion: Board Member Froats moved to approve Resolution 2021-04-21 as presented, in accordance with the Finance and Budget Committee’s recommendation.

Chairman Moody opened the floor for discussion.

Board Member Adams suggested coordinating with DVI and other organizations to assist with programming.

Board Member Barakat stated that he is in support but that he is more inclined to using DIA funds toward improving physical infrastructure and brick and mortar projects.

Chairman Moody called for a vote.

Vote: Aye: 8 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 8-0-0

D. RESOLUTION 2021-04-03: RELATED DEVELOPMENT, LLC RDA AMENDMENT

A RESOLUTION AMENDING THE TERMS OF RESOLUTION 2021-01-03 WITH RESPECT TO A DISPOSITION AND REDEVELOPEMENT AGREEMENT BETWEEN THE CITY, THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AND RELATED DEVELOPMENT, LLC (“DEVELOPER”); 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 gave the floor Mr. Kelley to introduce the resolution.

Mr. Kelley provided an overview of the Resolution which briefly detailed the modifications made to the agreement with Related Group regarding the redevelopment of the River City Brewing Company site. The REV Grant was increased from \$11,902,028 to \$12,996,885. The change stems from cost increases in building materials and design modifications to the multifamily property that came from feedback from multiple sources. The following details were included:

- Some of the cost increase stems from substantial cost increases in materials
- Total costs of the development increased by over \$6.5M, from \$76M as underwritten to \$82.5M as updated
- Related has elected, at their option, to forego the redevelopment of Dock B at this time
- The structure of the REV Grant did not change; 75% of Annual Project Revenues over 20 years
- The ROI increased from 1.02 to 1.04

Board Member Barakat provided an overview of the committee’s discussion. The committee discussed the cost increase of materials and the DDRB recommendations. The committee noted that the REV Grant increased due to this projected increase in the assessment and that the 25 percent that the City retains also increases which explains the increase in the ROI. The committee voted in favor.

Chairman Moody opened the floor to discussion from the Board.

Mr. Kelley clarified for Board Member Worsham that reconstruction of Dock B was at the option of the applicant (Related), who at this time has elected to forego construction of Dock B. However, they have expressed an interest in its construction in the future. They will focus on the reconstruction of Dock A.

Mr. Kelley clarified for Board Member Worsham that the boat ramp will undergo a design reconfiguration that will allow for a better turning radius, outside of the scope of this project.

CEO Boyer clarified for Board Member Worsham that the bulkhead will undergo repairs and a replacement of the walkway. Repairs to the boat ramp from hurricane damage will take place soon using FEMA funds.

Board Member Citrano stated that he filed a form 8B and confirmed with John Sawyer (OGC) that he is able to vote.

Chairman Moody stated that he had a motion and a second. Seeing no further discussion, Chairman Moody called for a vote on Resolution 2021-04-03 as presented.

Vote: Aye: 8 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 8-0-0

E. RESOLUTION 2021-04-04: REGIONS BANK EDA AMENDMENT

A RESOLUTION AMENDING THE TERMS OF RESOLUTION 2021-01-05 WITH RESPECT TO AN ECONOMIC DEVELOPEMENT AGREEMENT BETWEEN THE CITY, THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AND REGIONS BANK, AN ALABAMA STATE BANKING CORPORATION (“REGIONS”); AUTHORIZING THE CEO OF THE DIA TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION, INCLUDING THE EXECUTION OF AN ECONOMIC DEVELOPMENT AGREEMENT, OR FUNCTIONAL EQUIVALENT; PROVIDING FOR AN EFFECTIVE DATE.

Chairman Moody gave the floor to Mr. Kelley to introduce the Resolution.

Board Member Froats stated that he has a potential conflict based on personal business with the applicant; Mr. Sawyer stated that he does not have a conflict and is eligible to vote.

Mr. Kelley provided an overview of the Resolution, stating the following:

- No changes in the financial commitment amounts
- Costs associated with HVAC replacement are allowed as matching funds while eligible costs for reimbursement are those transition costs related to the sale of their surface lot to VyStar for construction of the parking lot as approved previously
- The closing date has been changed to May, 2021, or as may be modified in the Performance Schedule
- The timeframe has been changed, now allowing for up to two years from the effective date to utilize the Economic Development Grant

Board Member Barakat provided an overview of the SIC meeting discussion stating that the Board typically does not provide funds for repair and maintenance for buildings that are in good shape. The motivation for this Resolution lies in working with the developer to allow the construction of the VyStar garage and the retail provided on the ground floor to move forward. The committee noted that it is cautious of setting a precedent but ultimately approved of the Resolution due to the bigger picture.

Chairman Moody stated that he had a motion and a second from the SIC committee for Resolution 2021-04-04.

Chairman Moody opened the floor for discussion.

Board Member Adams stated the committee's caution was well founded and stated his support of the Resolution.

Chairman Moody stated that he had a motion and a second. Seeing no further discussion, Chairman Moody called for a vote on Resolution 2021-04-04 as presented.

Vote: Aye: 8 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 8-0-0

ADJOURNMENT: The Community Redevelopment Agency proceedings are adjourned at 2:40 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.



Downtown Investment Authority
Hybrid Meeting
Wednesday, April 21, 2021 – 2:40 p.m.

Downtown Investment Authority
MEETING MINUTES

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

DIA Board Members Excused: Braxton Gillam, Esq., Vice Chairman

Mayor's Staff: None

Council Members: Council Member LeAnna Cumber, District 5

DIA Staff: Lori Boyer, Chief Executive Officer; Steve Kelley, Director of Downtown Real Estate and Development; John Crescimbeni, Contract and Regulatory Compliance Manager; Guy Parola, Operations Manager; Lori Radcliffe-Meyers, Redevelopment Coordinator; Ina Mezini, Communication and Marketing 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 2:40 p.m.

IV. DOWNTOWN INVESTMENT AUTHORITY MEETING

A. MARCH 17, 2021 DOWNTOWN INVESTMENT AUTHORITY BOARD MEETING APPROVAL OF THE MINUTES.

Seeing no comments, Chairman Moody called for a motion.

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

Seconded: Board Member Gibbs seconded the motion

Seeing no comments, Chairman Moody called for a vote.

Vote: Aye: 8 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 8-0-0

B. RESOLUTION 2021-04-05: DOWNTOWN VISION, INC. FY 21-22 BUDGET

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY RECOMMENDING THAT THE JACKSONVILLE CITY COUNCIL APPROVE THE CITY'S FINANCIAL CONTRIBUTION TO DOWNTOWN VISION, INC. ("DVI") AS IDENTIFIED IN DVI'S 2021-2022 BUDGET; RECOMMENDING THAT THE JACKSONVILLE CITY COUNCIL APPROVE DVI'S 2021-2022 ANNUAL BUDGET INCLUDED IN EXHIBIT 'A'; PROVIDING FOR AN EFFECTIVE DATE.

Chairman Moody gave the floor to CEO Boyer to introduce the Resolution.

CEO Boyer provided an overview of the Resolution, stating the following:

- DVI submits their budget to the DIA annually for recommendations.
- The budget has been approved by the DVI board.
- It assumes the geographic expansion and the expansion to residential properties is approved by City Council. The legislation should be filed within two weeks.
- The budget office is requesting that DVI provide alternate budgets – one if the aforementioned legislation is approved and one if it is not.

Jake Gordon, CEO of DVI, gave a brief presentation on DVI business and budget highlights.

Chairman Moody opened the floor for discussion.

Mr. Gordon clarified for Board Member Worsham that the \$1.3M for Professional Fees and Contract Services is primarily the expanded Ambassador contract.

Board Member Barakat stated that he has a potential conflict as he is a Board Member of DVI. Mr. Sawyer confirmed that he is able to vote with the filing of a form 8B.

Discussion occurred regarding the potential for continued growth in revenues.

Motion: Board Member Worsham moved to approve Resolution 2021-04-05 as presented

Seconded: Board Member Gibbs seconded the motion

Chairman Moody called for a vote.

Vote: Aye: 8 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 8-0-0

C. RESOLUTION 2021-04-06: SALE OF SURPLUS WATER QUALITY COMPENSATORY CREDITS

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING THE SALE OF UP TO 0.25 ACRE OF SURPLUS WATER QUALITY COMPENSATORY CREDITS TO CRONK DUCH ARCHITECTURE (“DEVELOPER”) FOR USE ON CERTAIN PROPERTY IDENTIFIED BY DUVAL COUNTY TAX PARCEL 090037 0010 (“PROPERTY”); INSTRUCTING THE CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

Chairman Moody gave the floor to Mr. Parola to introduce the Resolution.

Mr. Parola provided a brief summary of the Resolution, stating the following:

- It is a relatively small piece of property that is looking for up to a quarter-acre of surplus water compensatory credits.
- Per the formula laid out in the ordinance code, one acre is \$35,000. A quarter of that is roughly \$8,700.
- There are roughly 170 credit acres left.

Chairman Moody called for a motion.

Motion: Board Member Worsham moved to approve Resolution 2021-04-06 as presented

Seconded: Board Member Froats seconded the motion

Chairman Moody opened the floor for discussion.

Chairman Moody called for a vote.

Vote: Aye: 8 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 8-0-0

D. RESOLUTION 2021-04-07: CONTRIBUTION TO JESSIE DUPONT FUND DOWNTOWN PARKS STUDY

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) PROVIDING FOR A SIXTY THOUSAND DOLLAR (\$60,000.00) CONTRIBUTION TO THE JESSIE BALL DUPONT FUND TO SUPPORT A COLLABORATIVE RIVERFRONT PARKS STUDY; INSTRUCTING ITS

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

Chairman Moody gave the floor to CEO Boyer to introduce the Resolution.

CEO provided the following overview:

- DuPont has committed in excess of \$200,000 to developing a master plan of public parks and how they connect.
- The study aims to use an integrated and holistic approach to bring about a programmatic use of Jacksonville park spaces.
- Costs for the study have gone up.
- The Resolution is a request to transfer funds previously set aside for professional services – the hire of an independent auditor for the MPS litigation – over to a contribution to a private organization to assist with the increased costs that DuPont is incurring.

Motion: Board Member Gibbs moved to approve Resolution 2021-04-07 as presented

Seconded: Board Member Citrano seconded the motion

Chairman Moody opened the floor for discussion.

CEO Boyer clarified for Board Member Worsham that DuPont has been in communication with the DIA regarding the direction and scope of the study, and that the study will not present a conflict with other DIA initiatives. The study will bring valuable information and will be a vital tool that the DIA can draw upon in the future.

CEO Boyer clarified for Board Member Worsham that we have a timeline for the study. Some portions will be completed by June and other portions will not be completed until August or September.

Board Member Adams asked whether DuPont is making other efforts to bridge the funding gap.

CEO Boyer stated for Board Member Adams that she is not aware of the funding sources for the DuPont study but that there are a number of downtown businesses that are stakeholders.

CEO Boyer clarified for Board Member Barakat that the DuPont study will include a number of concepts for the potential park development of the Shipyards and how it could work in conjunction with other private developments in the area.

CEO Boyer stated for Board Member Barakat and Board Member Ward that the DIA would be able to use the design plans from this study as a conceptual level vision for what park space might look like. The study would also provide a variety of ideas about different types of Riverwalk installations and allow for the pricing and phase in of a complete development of the park system that ties together the Central Core area down to the Sports and Entertainment area.

Chairman Moody called for a vote.

Vote: Aye: 8 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 8-0-0

V. NEW BUSINESS

CEO Boyer stated for the board that next month the Chair will be appointing a nominating committee.

Chairman Moody stated that he would like Board Members Gibbs, Barakat, and Adams to consider serving on the nominating committee.

VI. CEO INFORMATION BRIEFING

CEO Boyer provided the following updates:

- The two Notice of Dispositions – LaVilla townhomes and Berkman Marina Riparian Easement – will close on the 23rd. Any new offers will be brought to the board at next month's meeting.
- The Hatfield façade Grant has been signed.
- The Doro project has commenced.
- A demonstration of the projection on Times Union Performing Arts Center will take place May 6th at 8:00 p.m.
- BID/CRA
 - A draft of the market feasibility study has been completed. When the study has been finalized it will be presented to the board.
 - Task 1 – Stakeholder and DDRB member outreach has taken place.
 - Task 4 – Public meetings as well as the DIA board member outreach beginning in May.
 - District branding – stakeholder outreach through surveys has taken place.
 - Discussion of potential incentives for small residential properties, commercial leasing, riverfront restaurants, and downtown grocers.

CEO Boyer stated for Board Member Worsham that she envisions one or two workshops to facilitate input.

CEO Boyer concluded her briefing.

VII. CHAIRMAN REPORT

No report from Chairman Moody.

Chairman Moody thanked DIA Board and Staff members.

VIII. ADJOURN

ADJOURNMENT: There being no further business, Chairman Moody adjourned the meeting at 3:21 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.