



**DOWNTOWN INVESTMENT AUTHORITY
AGENDA**

City Hall at St. James Building
117 W. Duval Street, 1st Floor, Lynwood Roberts Room
Jacksonville, Florida 32202
Wednesday, September 18, 2019 – 2:00 P.M.

MEMBERS:

Craig Gibbs, Esq. Chairman
Ron Moody, Vice Chairman
Braxton Gillam, Esq., Secretary
Jim Bailey, Board Member
Oliver Barakat, Board Member
Carol Worsham, Board Member

Carol Worsham, Board Member
Dane Grey, Board Member
Todd Froats, Board Member
Marc Padgett, Board Member

I.	CALL TO ORDER
	A. Pledge of Allegiance
II.	PUBLIC COMMENTS
III.	COMMUNITY REDEVELOPMENT AGENCY MEETING
	A. August 21, 2019 CRA Board Meeting Minutes
	B. Resolution 2019-09-01: Unsolicited Proposal Policy
	C. Resolution 2019-09-02: Notice of Disposition Policy
	D. Resolution 2019-09-03: Approval of Old Cthse/City Hall Timeline, Marketing materials, RFP Scope and Scoring Criteria RFP
	E. Resolution 2019-09-04: Approval of Term Sheet for disposition of LaVilla Townhome Sites
	F. Resolution 2019-09-05 Northbank All Year's Budget Reconciliation
	G. Resolution 2019-09-06 Southbank All Year's Budget Reconciliation
	H. Resolution 2019-09-07: Notice of Disposition of RE# 0736700000/approval of term sheet
	I. Blackwater Capital, LLC: Unsolicited Offer to Purchase: LaVilla Property
IV.	DOWNTOWN INVESTMENT AUTHORITY BOARD
	A. August 21, 2019 DIA Board Meeting Minutes
	B. Resolution 2019-09-08: Contribution to Live Downtown Jax Website and Marketing
	C. Resolution 2019-09-09: Sale of .79 Stormwater credits to Dialysis Clinic, Inc. - Withdrawn
	D. Resolution 2019-09-10: Ventures Allocation of Development Rights Extension
V.	CHIEF EXECUTIVE OFFICER REPORT
VI	CHAIRMAN REPORT
VII.	DDRB BRIEFING
VIII.	OLD BUSINESS
IX.	NEW BUSINESS
	A. DIA Committee Quorums
X.	ADJOURN

* Note: Additional supporting documents are available upon request from DIA by contacting KarenU@coj.net or calling (904) 255-5302



Downtown Investment Authority
City Hall at St. James Building,
117 W. Duval Street, First Floor, Lynwood Roberts Room
Jacksonville, FL. 32202
Wednesday, September 18, 2019 –2:00 p.m.

Community Redevelopment Agency
MEETING MINUTES

Board Members Present: Craig Gibbs, Esq., Chairman; Ron Moody, Vice Chairman; Braxton Gillam Esq.; Oliver Barakat; Todd Froats; Carol Worsham

Board Members Absent: Jim Bailey; Dane Grey; and Marc Padgett

Mayor's Staff: Dr. Johnny Gaffney, Mayor's Office, Boards and Commission Liaison

Council Members: Michael Boylan, Council Member DIA Liaison District 6

DIA Staff: Lori Boyer, Chief Executive Officer; Guy Parola, Operations Manager; Sondra Fetner, Esq. and Karen Underwood-Eiland, Executive Assistant.

Office of General Counsel: John Sawyer, Office of General Counsel

I. CALL TO ORDER

Chairman Gibbs called the CRA Meeting to order at 2:00 p.m. and the attendees introduced themselves for the record.

A. Pledge of Allegiance

II. PUBLIC COMMENTS

Chairman Gibbs opened the floor for public comments.

CEO Boyer requested to move to the non-voting agenda items until a quorum was presented.

Board Member Barakat arrived at 2:10 p.m. and a quorum was defined.

III. COMMUNITY REDEVELOPMENT AGENCY MEETING

A. Approval of the August 21, 2019 Community Redevelopment Agency Meeting Minutes

A MOTION WAS MADE BY BOARD MEMBER MOODY AND SECONDED BY BOARD MEMBER GILLAM MOVED TO APPROVE THE COMMUNITY REDEVELOPMENT AGENCY MEETING MINUTES.

THE MOTION PASSED UNANIMOUSLY 6-0-0.

B. RESOLUTION 2018-09-01: UNSOLICITED PROPOSAL POLICY

RESOLUTION 2019-09-01

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

A MOTION WAS MADE BY BOARD MEMBER MOODY AND SECONDED BY BOARD MEMBER GILLAM MOVED TO APPROVE RESOLUTION 2019-09-01.

THE MOTION PASSED UNANIMOUSLY 6-0-0.

C. RESOLUTION 2019-09-02: NOTICE OF DISPOSITION POLICY

RESOLUTION 2019-09-02

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE SOUTHSIDE AND COMBINED DOWNTOWN NORTHBANK COMMUNITY REDEVELOPMENT AGENCY BOARDS ADOPTING A 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.

A MOTION WAS MADE BY BOARD MEMBER MOODY AND SECONDED BY BOARD MEMBER GILLAM MOVED TO APPROVE RESOLUTION 2019-09-02.

THE MOTION PASSED UNANIMOUSLY 6-0-0.

D. RESOLUTION 2019-09-03: APPROVAL OF OLD COURTHOUSE/CITY HALL TIMELINE, MARKETING MATERIALS, RFP SCOPE AND SCORING CRITERIA RFP

RESOLUTION 2019-09-03

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY APPROVING THE TERMS AND CONDITIONS, SCORING CRITERIA AND TIMELINE TO BE INCORPORATED INTO A NOTICE OF DISPOSITION FOR THOSE CITY-OWNED PROPERTIES COMMONLY REFERRED TO AS THE COURTHOUSE-ANNEX PROPERTY; APPROVING THE MARKETING MATERIAL TO BE DISTRIBUTED; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; FINDING THAT THIS RESOLUTION FURTHERS THE BUSINESS INVESTMENT AND DEVELOPMENT (“BID”) PLAN, INCLUDING THE COMMUNITY REDEVELOPMENT AREA PLAN; AND PROVIDING FOR AN EFFECTIVE DATE.

Joseph Ayers, Vice President, CBRE and Cliff Taylor Sr. VP Investment Properties were available to answer any questions.

CEO Boyer recommended vote on each exhibit individually prior to taking up the resolution.

A MOTION WAS MADE BY BOARD MEMBER MOODY AND SECONDED BY BOARD MEMBER WORSHAM TO APPROVE RESOLUTION 2019-09-03 “EXHIBIT 1, THE TIMELINE.

THE MOTION PASSED UNANIMOUSLY 6-0-0.

A MOTION WAS MADE BY BOARD MEMBER BARAKAT AND SECONDED BY BOARD MEMBER GILLAM TO AMEND AND APPROVE RESOLUTION 2019-09-03 “EXHIBIT 2” FOLLOWING TERMS FOR INCLUSION INTO A NOTICE OF DISPOSITION.

THE MOTION PASSED UNANIMOUSLY 6-0-0.

A MOTION WAS MADE BY BOARD MEMBER MOODY AND SECONDED BY BOARD MEMBER FROATS TO AMEND AND APPROVE RESOLUTION 2019-09-03 “EXHIBIT 3” SCORING CRITERIA.

THE MOTION PASSED UNANIMOUSLY 6-0-0.

A MOTION WAS MADE BY BOARD GILLAM AND SECONDED BY BOARD MEMBER WORSHAM TO APPROVE RESOLUTION 2019-09-03 “EXHIBIT 4” MARKETING MATERIALS.

THE MOTION PASSED UNANIMOUSLY 6-0-0.

A MOTION WAS MADE BY BOARD MEMBER WORSHAM AND SECONDED BY BOARD MEMBER GILLAM TO APPROVE RESOLUTION 2019-09-03, INDIVIDUAL SECTIONS AS AMENDED.

THE MOTION PASSED UNANIMOUSLY 6-0-0.

E. RESOLUTION 2019-09-04: APPROVAL OF TERM SHEET FOR DISPOSITION OF LAVILLA TOWNHOME SITES.

RESOLUTION 2019-09-04

A RESOLUTION APPROVING, AND AUTHORIZING THE CHIEF EXECUTIVE OFFICER (“CEO”) OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) TO NEGOTIATE AND ENTER INTO A REDEVELOPMENT AGREEMENT AND ASSOCIATED CLOSING DOCUMENTS AMONG THE CITY OF JACKSONVILLE, DIA, AND VESTCOR COMPANIES INC. (THE “COMPANY”), TO SUPPORT THE DEVELOPMENT OF A FOR SALE TOWNHOME RESIDENTIAL PRODUCT WITH A MINIMUM OF 88 UNITS (THE “PROJECT”); AUTHORIZING CONVEYANCE OF CITY-OWNED REAL PROPERTY AS IDENTIFIED BY EXHIBIT “A” ATTACHED HERETO TO THE COMPANY, SUBJECT TO THE TERMS AND CONDITIONS AS SET FORTH IN EXHIBIT “1”; AUTHORIZING THE CEO TO INITIATE FILING LEGISLATION WITH THE CITY COUNCIL REGARDING THE SAME; AUTHORIZING THE CEO OF THE DIA TO EXECUTE SUCH AGREEMENTS; PROVIDING AN EFFECTIVE DATE.

Steve Moore, Vestcor provided an update to the Board.

A MOTION WAS MADE BY BOARD MEMBER MOODY AND SECONDED BY BOARD MEMBER FROATS RECOMMENDING APPROVAL OF RESOLUTION 2019-09-04.

THE MOTION PASSED 6-0-0.

F. RESOLUTION 2019-09-05: NORTHBANK ALL YEAR’S BUDGET RECONCILIATION

RESOLUTION 2019-09-05

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE DOWNTOWN NORTHBANK COMBINED COMMUNITY REDEVELOPMENT AGENCY BOARD AMENDING AND ADOPTING THE ALL YEARS TAX INCREMENT DISTRICT (“TID”) BUDGET FOR THE DOWNTOWN NORTHBANK COMBINED PURSUANT TO SEC. 163.387, F.S. AND SEC. 106.341, ORDINANCE CODE FOR VARIOUS PLAN AUTHORIZED EXPENDITURES TO RE-ALLOCATE SAID FUNDS PRIOR TO YEAR END; ALLOCATING FUND BALANCE WITHIN THE SUBFUND TO RECONCILE WITH BUDGET AUTHORITY AND TO FUND SPECIFIC PROJECTS; PROVIDING AN EFFECTIVE DATE.

A MOTION WAS MADE BY BOARD MEMBER FROATS AND SECONDED BY BOARD MEMBER BARAKAT TO APPROVE RESOLUTION 2019-09-05.

THE MOTION PASSED UNANIMOUSLY 6-0-0.

G. 2019-09-06: SOUTHBANK ALL YEAR’S BUDGET RECONCILIATION

RESOLUTION 2019-09-06

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE DOWNTOWN SOUTHSIDE COMMUNITY REDEVELOPMENT AGENCY BOARD AMENDING THE ALL YEARS TAX INCREMENT DISTRICT (“TID”) BUDGET FOR THE DOWNTOWN SOUTHSIDE PURSUANT TO SEC. 163.387, F.S. AND SEC. 106.341, ORDINANCE CODE FOR VARIOUS PLAN AUTHORIZED EXPENDITURES TO RE-ALLOCATE FUND BALANCE AND INTEREST EARNINGS PRIOR TO YEAR END; PROVIDING AN EFFECTIVE DATE.

A MOTION WAS MADE BY BOARD MEMBER GILLAM AND SECONDED BY BOARD MEMBER WORSHAM APPROVING RESOLUTION 2019-09-06.

THE MOTION PASSED UNANIMOUSLY 6-0-0.

H. RESOLUTION 2019-09-07: NOTICE OF DISPOSITION OF RE: 0736700000/APPROVAL OF TERM SHEET.

A MOTION WAS MADE BY BOARD MEMBER MOODY AND SECONDED BY BOARD MEMBER GILLAM TO APPROVE RESOLUTION 2019-09-07

THE MOTION PASSED UNANIMOUSLY 6-0-0.

I. BLACKWATER CAPITAL, LLC: UNSOLICITED OFFER TO PURCHASE: LAVILLA PROPERTY

CEO Boyer discussed two (2) unsolicited bids from Blackwater Capital that was previously tabled. She made a recommendation based on the disposition policy, to notify the individual who submitted them that they do not qualify as submission and explanation of why they are not being accepted and reject the offers. Board member Worsham and Board Member Moody concurred with CEO Boyer's recommendation.



Downtown Investment Authority
City Hall at St. James Building,
117 W. Duval Street, First Floor, Lynwood Roberts Room
Jacksonville, FL. 32202
Wednesday, September 18, 2019 – 3:35 p.m.

Downtown Investment Authority
MEETING MINUTES

Board Members Present: Craig Gibbs, Esq., Chairman; Ron Moody, Vice Chairman ; Braxton Gillam, Esq. Secretary; Oliver Barakat; Todd Froats and Carol Worsham

Board Members Absent: Jim Bailey, Chairman; Dane Grey; and Marc Padgett

Mayor’s Staff: Dr. Johnny Gaffney, Mayor’s Office, Boards and Commission Liaison

Council Members: Michael Boylan, Council Member District 6 and DIA Liaison.

DIA Staff: Lori Boyer, Chief Executive Officer; Guy Parola, Operations Manager; and Karen Underwood-Eiland, Executive Assistant.

Office of General Counsel: John Sawyer, Chief, Governmental Operations Department. Office of General Counsel

Meeting Convened: 3:35 p.m.

I. CALL TO ORDER

Chairman Craig Gibbs called the DIA meeting to order at 3:35 p.m.

II. DOWNTOWN INVESTMENT AUTHORITY REGULAR MEETING

A. Approval of the August 21, 2019 Downtown Investment Authority Meeting Minutes

A MOTION WAS MADE BY BOARD MEMBER MOODY AND SECONDED BY BOARD MEMBER GILLAM APPROVING THE AUGUST 21, 2019 DIA REGULAR MEETING MINUTES.

THE MOTION PASSED UNANIMOUSLY 6-0-0.

B. RESOLUTION 2019-09-08: CONTRIBUTION TO LIVE DOWNTOWN JAX WEBSITE AND MARKETING

RESOLUTION 2019-09-08

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING THE CONTRIBUTION OF TEN THOUSAND AND NO/100 DOLLARS (\$10,000.) TO THE JAX CHAMBER IN SUPPORT OF VARIOUS CHAMBER MARKETING EFFORTS THAT FURTHER INVESTMENT IN DOWNTOWN AND ENCOURAGE AND SUPPORT DIA’S EFFORTS TO INCREASE RESIDENCY IN DOWNTOWN; INSTRUCTING THE CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

A MOTION WAS MADE BY BOARD MEMBER GILLAM AND SECONDED BY BOARD MEMBER BARAKAT APPROVING RESOLUTION 2019-09-08.

THE MOTION PASSED UNANIMOUSLY 6-0-0.

C. RESOLUTION 2019-09-09: SALE OF .78 STORMWATER CREDITS TO DIALYSIS CLINIC, INC.

RESOLUTION 2019-09-09

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING THE SALE OF UP TO 0.79 ACRES OF SURPLUS WATER QUALITY COMPENSATORY CREDITS TO DIALYSIS CLINIC, INC. (“DEVELOPER”) FOR USE ON CERTAIN PROPERTY IDENTIFIED BY DUVAL COUNTY TAX PARCELS 090362-0000 AND 090364-0000 (COLLECTIVELY THE “PROPERTY”); INSTRUCTING THE CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WITHDRAWN

D. RESOLUTION 2019-09-10: VENTURES ALLOCATION OF DEVELOPMENT RIGHTS EXTENSION

RESOLUTION 2019-09-10

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY APPROVING A SECOND (2ND) AMENDMENT TO THE ALLOCATION OF DEVELOPMENT RIGHTS AGREEMENT DATED MAY 11, 2017 BETWEEN THE DOWNTOWN INVESTMENT AUTHORITY AND SOUTHBANK APARTMENT VENTURES, LLC; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

A MOTION WAS MADE BY BOARD MEMBER WORSHAM AND SECONDED BY BOARD MEMBER MOODY APPROVING RESOLUTION 2019-09-10.

THE MOTION PASSED UNIAMOUSLY 6-0-0.

III. CHIEF EXECUTIVE OFFICER REPORT

CEO Boyer pointed out that soil testing on Lot J will be taken up at the October Board Meeting. She also discussed part of her focus on the need to bring retail and grocery stores and services along maintain or create a desirable downtown urban lifestyle in those areas.

The Elbow and Laura Street/Hogan Street corridor project areas will be taken up at the Retail Committee to create an environment in those two areas.

The Berkman will be coming back before the end of the year.

Once the courthouse/City Hall site hits the street and a completed RFP the DIA will enter into the cone of silence period, to start reviewing the Landing.

The completion on Riverplace Boulevard and Park Street designs are going well.

Mr. Parola has been attending meetings with Blue Cross, reviewing the preliminary design for the garage.

Public Parking next to Park Street will help Unity Plaza, the hotel and other surrounding businesses in the area.

IV. CHAIRMAN’S REPORT
NONE

V. DDRB BRIEFING
NONE

IX. OLD BUSINESS
NONE

X. NEW BUSINESS
NONE

XI. ADJOURN

There being no further business, Vice Chairman Gibbs adjourned the DIA meeting at approximately 3:53 p.m.

The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, a transcript is available upon request. Please contact Karen Underwood-Eiland, at (904) 255-5302, or by email at karenu@coj.net.

RESOLUTION 2019-09-01

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

WHEREAS, in accordance with F.S.163.380 and applicable City of Jacksonville Ordinances, the DIA has the authority to accept and respond to unsolicited proposals to purchase or lease property within the community redevelopment areas subject to the terms of those laws and ordinances and the terms of the applicable CRA plans; and

WHEREAS, in order to eliminate confusion among those who may wish to lease or purchase property and to establish fair and efficient procedures for the handling of unsolicited proposals and the orderly disposition of property in execution of the Community Redevelopment Plans, a consistent policy and process should be established;

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

Section 1. The DIA hereby adopts the Unsolicited Proposal Policy attached hereto as **Exhibit 1** regarding unsolicited proposals for purchase or lease of City-owned property within Downtown.

Section 2. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

 Craig Gibbs, Chairman

 Date

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

EXHIBIT 1 to 2019-09-01

Unsolicited Proposal Policy Downtown Investment Authority (DIA) Community Redevelopment Areas

This Unsolicited Proposal Policy, as approved and established by the DIA Board on September 18, 2019 shall be used by the Downtown Investment Authority in reviewing and responding to unsolicited proposals regarding the purchase, lease or development of City-owned property for non-public use. (Unsolicited proposals for public use fall under FS 255.065 and policies adopted thereunder)

Applicability: An unsolicited offer is one that is submitted to DIA by a third party without prior negotiation and support of DIA staff. This policy shall not apply to dispositions initiated by DIA pursuant to negotiation with a particular purchaser. All dispositions shall comply with the Property Disposition Policy as required by Florida Statutes.

A. Offers at or above FMV and less than \$25,000.

For proposals to purchase or lease property at or above fair market value, with a fair market value of less than \$25,000, the proposer may submit a letter of interest identifying the parcel, the purchase price offered, and the intended use of the parcel.

- a. If the DIA staff determines the sale or lease of the property and its intended use is consistent with the BID and CRA plan and applicable neighborhood plan, and is in the best interest of the CRA, the staff shall negotiate with the applicant and present a term sheet to the Board for consideration as soon as reasonable practicable.
- b. If the staff determines that the offer is not in the best interest of the CRA, they shall advise the board accordingly and recommend rejection of the offer.
- c. If the Board elects to move forward with sale, the informal notice of disposition procedure below shall be followed.
- d. If an appraisal is required by Jacksonville ordinance code, the bidder must pay for an appraisal and the sale must be at or above the fair value as determined by the appraisal. If no appraisal is required by ordinance, then the assessed value shall be used to determine fair value.

B. Offers below FMV or in excess of \$25,000 (require City Council approval)

1. Minimum Content of Submittal required for Consideration.

- a. A letter of interest indicating the developer's interest and commitment to develop the parcel
- b. The developer shall submit a written detailed description of the proposed development including the types of uses, square footage of each use, and the development objectives
- c. Offer price, including any contingencies as well as the current assessed or appraised value of the property
- d. Long term benefits to the public that will be achieved if property is transferred
- e. Compatibility with the BID and applicable CRA and neighborhood plans

- f. Any restrictions, covenants, conditions, obligations assumed by purchaser and/or DIA
- g. How it achieves the objective for the prevention of the recurrence of slum or blight
- h. Evidence of financial and legal ability to carry out proposals. Developers shall submit a financial plan for the proposal including acquisition costs; site development and building construction costs; professional fees; sources and amounts of equity, construction and permanent financing; indication of tenancy interest or commitments; and other sources of operating income as well as any incentives or improvements to be provided by the City/DIA. Developers should submit any additional information or financial data which would assist in evaluating the financial viability of the proposal (i.e., tax revenues or other income generations) and anticipated ROI. The plan should also indicate projected employment levels and construction timetable (from start to completion). A marketing plan may be required.
- i. The developer shall submit a statement of qualifications of the development team including resumes of key individuals and examples of previous development work. Qualifications of the project architect should also be submitted with examples of previous work. Please indicate whether the development team has worked together on past projects. The developer should also provide a recent certified financial statement or other satisfactory evidence of financial capacity to perform.
- j. The developer shall submit drawings illustrating the design character of the development. The submission shall include, at a minimum, a site plan indicating site location, building location, parking plan, landscaping and other uses; building elevations and floor plans and an architectural rendering of the development may be required by the staff of DIA if deemed necessary for evaluation of consistency of the proposed development.
- k. Any necessary zoning or land use changes
- l. Developer shall provide an appraisal of the property which is the subject of the offer, prepared within the preceding 90 days by a licensed Florida Appraiser. Alternatively, the developer may agree in writing to reimburse DIA for the cost of an appraisal to be secured by DIA.

2. Process to be followed by DIA staff

- a. Staff shall conduct a preliminary sufficiency review within 30 days of receipt. Staff shall have the authority to reject any proposal
 - i. That does not meet the minimum content criteria above,
 - ii. That impacts a parcel that is land banked for future use or is scheduled for an RFP, RFQ or other formal disposition/development process
 - iii. In the sole discretion of the CEO, is not in the best interest of the CRA

- iv. At the next regularly scheduled Board meeting, the CEO shall include in his or her report, a summary of all proposals rejected pursuant to this section.
- b. If the proposal is deemed sufficient and proceeds to staff review, the applicant shall be required to submit an application review fee of One Thousand and No/100 dollars (\$1000.00) and if no appraisal was provided by developer at the time of submittal, sufficient additional funds as may be required to cover the cost of the appraisal to be obtained by DIA for the property.
- c. The DIA staff shall proceed to evaluate any proposal deemed sufficient on the following criteria:
 - i. Conformance of development proposal with CRA plans, policy and objectives.
 - ii. The qualifications and experience of the developer and project team/consultants.
 - iii. Project economics – Economic feasibility of the project, revenue generation/job creation and other economic impacts.
 - iv. The overall quality of the design concept.
 - v. The financial offer and other income generated to the City.
 - vi. The overall development and construction schedule.
 - vii. Adequacy of promotion, marketing, and management plans, as applicable.
- d. This review shall be completed as soon as reasonably practicable but no less than 120 days from receipt and the recommendation of staff shall be presented to the next Strategic Implementation Committee meeting or regularly scheduled Board meeting

3. Process to be followed by Board of DIA

If based on evaluation, the Strategic Implementation Committee recommends consideration by the Board, the Board shall make a decision to

- a. Reject the offer
- b. Negotiate with this applicant (and go to required 30 day notice period once contract terms have been agreed upon) OR
- c. Open to notice of disposition- select process to be followed

4. Negotiation with applicant

- a. If the Board elects to proceed with negotiation with the applicant prior to issuance of a notice of disposition, the CEO shall be authorized to enter into negotiations to refine the terms of the offer and arrive at a best and final term sheet prior to the next Board meeting. Such term sheet shall be presented to the Board at its next meeting and if approved, will form the basis for the notice of disposition.

5. Formal Notice of Disposition

- a. If the Board elects to open the process to a Formal Notice of Disposition prior to negotiation, the adopted Notice of Disposition policy for Formal Disposition shall apply.
- b. Within the 30 days following such Board meeting, the Strategic Implementation Committee shall meet and establish the scope of the

disposition to be issued, the evaluation criteria to be considered and the points to be assigned to each and such other information as required in the Notice of Disposition policy. The Committee recommendation shall be presented for consideration and adoption by the Board at its next regularly scheduled meeting.

6. Informal Notice of Disposition

- a. For proposals to purchase City-owned property at or in excess of fair market value and for less than \$25,000, following a determination by staff of the DIA that the disposition is consistent with the CRA Plan and in the best interest of the CRA, the CEO may initiate an Informal Notice of Disposition Process.

RESOLUTION 2019-09-02

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE SOUTHSIDE AND COMBINED DOWNTOWN NORTHBANK COMMUNITY REDEVELOPMENT AGENCY BOARDS ADOPTING A 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.

WHEREAS, in accordance with F.S.163.380 and applicable City of Jacksonville Ordinances, the DIA is required to provide public notice of intent to dispose of City-owned property and invite proposals from others for a minimum of 30 days prior to entering into a contract for sale or lease; and

WHEREAS, in order to eliminate confusion among those who may wish to lease or purchase property and to insure compliance with statutory compliance while providing process flexibility to the Board to respond to different types or categories of transactions , a Notice of Disposition Policy should be established;

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

Section 1. The DIA hereby adopts the Notice of Disposition Policy attached hereto as **Exhibit 1** regarding sale, lease and disposition of property within Downtown.

Section 2. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

_____ Craig Gibbs, Chairman

_____ Date

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

RESOLUTION 2019-09-01

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

WHEREAS, in accordance with F.S.163.380 and applicable City of Jacksonville Ordinances, the DIA has the authority to accept and respond to unsolicited proposals to purchase or lease property within the community redevelopment areas subject to the terms of those laws and ordinances and the terms of the applicable CRA plans; and

WHEREAS, in order to eliminate confusion among those who may wish to lease or purchase property and to establish fair and efficient procedures for the handling of unsolicited proposals and the orderly disposition of property in execution of the Community Redevelopment Plans, a consistent policy and process should be established;

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WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Craig Gibbs, Chairman

Date

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

EXHIBIT 1 to 2019-09-01

Unsolicited Proposal Policy Downtown Investment Authority (DIA) Community Redevelopment Areas

This Unsolicited Proposal Policy, as approved and established by the DIA Board on September 18, 2019 shall be used by the Downtown Investment Authority in reviewing and responding to unsolicited proposals regarding the purchase, lease or development of City-owned property for non-public use. (Unsolicited proposals for public use fall under FS 255.065 and policies adopted thereunder)

Applicability: An unsolicited offer is one that is submitted to DIA by a third party without prior negotiation and support of DIA staff. This policy shall not apply to dispositions initiated by DIA pursuant to negotiation with a particular purchaser. All dispositions shall comply with the Property Disposition Policy as required by Florida Statutes.

A. Offers at or above FMV and less than \$25,000.

For proposals to purchase or lease property at or above fair market value, with a fair market value of less than \$25,000, the proposer may submit a letter of interest identifying the parcel, the purchase price offered, and the intended use of the parcel.

- a. If the DIA staff determines the sale or lease of the property and its intended use is consistent with the BID and CRA plan and applicable neighborhood plan, and is in the best interest of the CRA, the staff shall negotiate with the applicant and present a term sheet to the Board for consideration as soon as reasonable practicable.
- b. If the staff determines that the offer is not in the best interest of the CRA, they shall advise the board accordingly and recommend rejection of the offer.
- c. If the Board elects to move forward with sale, the informal notice of disposition procedure below shall be followed.
- d. If an appraisal is required by Jacksonville ordinance code, the bidder must pay for an appraisal and the sale must be at or above the fair value as determined by the appraisal. If no appraisal is required by ordinance, then the assessed value shall be used to determine fair value.

B. Offers below FMV or in excess of \$25,000 (require City Council approval)

1. Minimum Content of Submittal required for Consideration.

- a. A letter of interest indicating the developer's interest and commitment to develop the parcel
- b. The developer shall submit a written detailed description of the proposed development including the types of uses, square footage of each use, and the development objectives
- c. Offer price, including any contingencies as well as the current assessed or appraised value of the property
- d. Long term benefits to the public that will be achieved if property is transferred
- e. Compatibility with the BID and applicable CRA and neighborhood plans

- f. Any restrictions, covenants, conditions, obligations assumed by purchaser and/or DIA
- g. How it achieves the objective for the prevention of the recurrence of slum or blight
- h. Evidence of financial and legal ability to carry out proposals. Developers shall submit a financial plan for the proposal including acquisition costs; site development and building construction costs; professional fees; sources and amounts of equity, construction and permanent financing; indication of tenancy interest or commitments; and other sources of operating income as well as any incentives or improvements to be provided by the City/DIA. Developers should submit any additional information or financial data which would assist in evaluating the financial viability of the proposal (i.e., tax revenues or other income generations) and anticipated ROI. The plan should also indicate projected employment levels and construction timetable (from start to completion). A marketing plan may be required.
- i. The developer shall submit a statement of qualifications of the development team including resumes of key individuals and examples of previous development work. Qualifications of the project architect should also be submitted with examples of previous work. Please indicate whether the development team has worked together on past projects. The developer should also provide a recent certified financial statement or other satisfactory evidence of financial capacity to perform.
- j. The developer shall submit drawings illustrating the design character of the development. The submission shall include, at a minimum, a site plan indicating site location, building location, parking plan, landscaping and other uses; building elevations and floor plans and an architectural rendering of the development may be required by the staff of DIA if deemed necessary for evaluation of consistency of the proposed development.
- k. Any necessary zoning or land use changes
- l. Developer shall provide an appraisal of the property which is the subject of the offer, prepared within the preceding 90 days by a licensed Florida Appraiser. Alternatively, the developer may agree in writing to reimburse DIA for the cost of an appraisal to be secured by DIA.

2. Process to be followed by DIA staff

- a. Staff shall conduct a preliminary sufficiency review within 30 days of receipt. Staff shall have the authority to reject any proposal
 - i. That does not meet the minimum content criteria above,
 - ii. That impacts a parcel that is land banked for future use or is scheduled for an RFP, RFQ or other formal disposition/development process
 - iii. In the sole discretion of the CEO, is not in the best interest of the CRA

- iv. At the next regularly scheduled Board meeting, the CEO shall include in his or her report, a summary of all proposals rejected pursuant to this section.
- b. If the proposal is deemed sufficient and proceeds to staff review, the applicant shall be required to submit an application review fee of One Thousand and No/100 dollars (\$1000.00) and if no appraisal was provided by developer at the time of submittal, sufficient additional funds as may be required to cover the cost of the appraisal to be obtained by DIA for the property.
- c. The DIA staff shall proceed to evaluate any proposal deemed sufficient on the following criteria:
 - i. Conformance of development proposal with CRA plans, policy and objectives.
 - ii. The qualifications and experience of the developer and project team/consultants.
 - iii. Project economics – Economic feasibility of the project, revenue generation/job creation and other economic impacts.
 - iv. The overall quality of the design concept.
 - v. The financial offer and other income generated to the City.
 - vi. The overall development and construction schedule.
 - vii. Adequacy of promotion, marketing, and management plans, as applicable.
- d. This review shall be completed as soon as reasonably practicable but no less than 120 days from receipt and the recommendation of staff shall be presented to the next Strategic Implementation Committee meeting or regularly scheduled Board meeting

3. Process to be followed by Board of DIA

If based on evaluation, the Strategic Implementation Committee recommends consideration by the Board, the Board shall make a decision to

- a. Reject the offer
- b. Negotiate with this applicant (and go to required 30 day notice period once contract terms have been agreed upon) OR
- c. Open to notice of disposition- select process to be followed

4. Negotiation with applicant

- a. If the Board elects to proceed with negotiation with the applicant prior to issuance of a notice of disposition, the CEO shall be authorized to enter into negotiations to refine the terms of the offer and arrive at a best and final term sheet prior to the next Board meeting. Such term sheet shall be presented to the Board at its next meeting and if approved, will form the basis for the notice of disposition.

5. Formal Notice of Disposition

- a. If the Board elects to open the process to a Formal Notice of Disposition prior to negotiation, the adopted Notice of Disposition policy for Formal Disposition shall apply.
- b. Within the 30 days following such Board meeting, the Strategic Implementation Committee shall meet and establish the scope of the

disposition to be issued, the evaluation criteria to be considered and the points to be assigned to each and such other information as required in the Notice of Disposition policy. The Committee recommendation shall be presented for consideration and adoption by the Board at its next regularly scheduled meeting.

6. Informal Notice of Disposition

- a. For proposals to purchase City-owned property at or in excess of fair market value and for less than \$25,000, following a determination by staff of the DIA that the disposition is consistent with the CRA Plan and in the best interest of the CRA, the CEO may initiate an Informal Notice of Disposition Process.

RESOLUTION 2019-09-03

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY APPROVING THE TERMS AND CONDITIONS, SCORING CRITERIA AND TIMELINE TO BE INCORPORATED INTO A NOTICE OF DISPOSITION FOR THOSE CITY-OWNED PROPERTIES COMMONLY REFERRED TO AS THE COURTHOUSE-ANNEX PROPERTY; APPROVING THE MARKETING MATERIAL TO BE DISTRIBUTED; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; FINDING THAT THIS RESOLUTION FURTHERS THE BUSINESS INVESTMENT AND DEVELOPMENT (“BID”) PLAN, INCLUDING THE COMMUNITY REDEVELOPMENT AREA PLAN; AND PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, the City owns an approximately 8.4 acres of riverfront property, inclusive of submerged lands, as more fully identified by Duval County Tax Parcel Numbers 074443 0000 and 073358 0000, hereto referred to as the “Property”; and

WHEREAS, DIA desires to seek proposals for the redevelopment of the Property, and to that end has contracted with CBRE for real estate consulting and representation services, including the development of a Notice of Disposition; and

WHEREAS, in furtherance of the development of the Notice of Disposition, the DIA approves a Timeline, Terms and Scoring Criteria, attached hereto as Exhibit 1, Exhibit 2 and Exhibit 3, respectively as well as the Marketing material attached as Exhibit 4; 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; and

Redevelopment Goal No. 3

Simplify the approval process for downtown development and improve departmental and agency coordination, 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 a Timeline to be incorporated into a Notice of Disposition, attached hereto as Exhibit 1.

Section 3. The DIA approves the Terms to be incorporated into a Notice of Disposition, attached hereto as Exhibit 2.

Section 4. The DIA approves Scoring Criteria to be incorporated into a Notice of Disposition, attached hereto as Exhibit 3.

Section 5. The DIA approves the Marketing materials attached hereto as Exhibit 4 to be used in the marketing of the Property.

Section 6. The DIA instructs the Chief Executive Officer of the Downtown Investment Authority to take all necessary action necessary to effectuate the purposes of this Resolution.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Craig Gibbs, Esq., Chair

Date

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

RESOLUTION 2019-09-03

EXHIBIT 1

Timeline:

NOTICE TIMELINE	DATE*
Issue Notice	October 21, 2019
Pre-proposal Conference	November 5, 2019
Written Questions Due	November 12, 2019
Written Answers Due	November 21, 2019
Bids Due	January 21, 2020
Oral Presentations for short listed Respondents	January 30, 2020
Evaluation Committee recommendation to SIC Committee	February 10, 2020
DIA Board Meeting for Selection of Proposal	February 19, 2020
Award Posted	February 20, 2020

*Date to be interpreted as "on or by" with a fourteen (14) calendar day extension at the sole discretion of the DIA CEO. Should the DIA Board not be able to meet within 14 calendar days of its February 19, 2020 Board Meeting, it will select a proposal at the earlier of a special meeting or its March 18, 2020 regularly scheduled Board Meeting, and the Award Posted date will correspond accordingly.

RESOLUTION 2019-09-03

EXHIBIT 2

By its adoption of Resolution 2019-09-03, the Downtown Investment Authority approves the following Terms for inclusion into a Notice of Disposition¹.

A. The Site

There are three (3) areas comprising the property: Area 1 (former Annex site), Area 2 (former Courthouse site) and Area 3 (submerged lands). Proposals may include all of the Areas, just Areas 1 or 2, or include a combination of Areas 1, 2 and 3; providing, however, that no proposal for just Area 3 will be accepted. Any combination offer may include an offer for less than 100% of Area 3.

B. Phasing

At least one phase of the primary-use structures per bid accepted must commence within 120 days of closing. All phases of proposed construction must commence within 48 months of closing. Closing to occur within nine months of award.

C. Mixed Use Development

Proposals shall include a mix of uses such as, but not limited to, multifamily, retail, office, open space and/or hospitality. Buildings directly fronting Bay Street shall have a vertical mix of uses, including ground floor retail. While the preference for high residential density will be communicated to prospective developers, specific density thresholds will not be established as qualification criteria.

D. Bay Street Activation

Proposals shall include ground floor retail uses (e.g., restaurants, retail, etc.) directly fronting and accessible by Bay Street at a minimum ratio of eighty percent (80%) of its ground floor Bay Street building frontage. At a minimum, the proposal shall include at least one semi-public use such as a sidewalk cafe or patio seating along Bay Street. 62.5% of the required retail must be street level while the balance can be second floor space.

E. St. Johns River

- i) Proposals shall include a minimum building setback of fifty (50) feet from the St. Johns River as measured from the landward side of a bulkhead.
- ii) Proposals that include Area 3 (submerged lands) shall include a marina with a material number of its slips dedicated in perpetuity for transient (i.e. short-term, public) boaters and commercial vendors. For the marina component, all proposals must clearly define

¹ The DIA Chief Executive Officer is authorized to include additional terms and conditions or modify the terms and conditions within this Exhibit 2 as necessary to comply with State and Local statutes and regulations regarding the disposition of property within a Community Redevelopment Area. The DIA Chief Executive Officer is further authorized to include terms and conditions such as requiring pro formas, sources and uses statement, financial references, development references, and any other information deemed necessary to establish that the developer or development team has the capacity to execute their proposal.

RESOLUTION 2019-09-03

EXHIBIT 2

linear dock SF, slip numbers, slip sizes as well as an allocation of public versus private slips.

- iii) Proposals that include Area 2 (former Courthouse site) or Area 3 (submerged lands) shall include riverfront activation and shall include a riverfront Activity Node consistent with the Great Fire of 1901 node described in the “Riverfront Design Guidelines and Activity Nodes Plans” dated August 25, 2018.

F. Development Team

The following criteria will be used to pre-qualify proposals:

- i) Bid Bond
A bid bond of \$25,000.00 shall be included with all proposals in a form to be determined by the DIA Chief Executive Officer.
- ii) Proposals that include all three Areas shall be from developers with experience of a singular project with aggregate value in excess of \$120 million and minimum square footage of 650,000.

Proposals for individual Areas will have the minimums outlined below:

Proposed Area	Comparable Projects of Minimum Size (SF)	Comparable Projects with a Minimum Development Budget (\$)
Areas 1 or 2	300,000	\$50 Million
Areas 1 & 2	600,000	\$100 Million
Areas 2 & 3	300,000	\$60 Million

- iii) Proposals shall include descriptions and visual materials related to the qualifying projects detailed above.
- iv) No proposal shall be accepted for evaluation if the developer has judgement liens (related to development performance) in excess of \$10 million, unpaid taxes in excess of \$1 million or active judgement liens not related to development performance in excess of \$10 million.

EXHIBIT 3

	Max Score	Score
Experience and Qualifications	15	
Experience developing mixed use projects of comparable size in an urban setting	8	
Financial Strength of Development Team	7	
Active litigation, judgement liens and outstanding tax payments	0 to Minus 10	

Economic Benefit	15	
Fee Simple acquisition price	3	
Financial return to the City (ROI), Economic impact (e.g. job creation, tax revenues)	9	
Equal opportunity / local participation	3	

Project Development and Design	50	
Project's ability to activate the urban core	7	
Thoughtful Mix of Uses	6	
Residential Density	6	
Development timeline (e.g. construction commencement and delivery timing)	6	
Civic and community benefits (e.g. open and green space, access to the river)	4	
Design for resiliency	4	
Quality of design and construction	4	
Activation of the riverfront	5	
Number of marina slips available to short-term public use and commercial vendors	4	
Incorporation of Designated City Storyline for Site and Activity Node	4	

Financial Proposal	10	
Defined source and percentage of debt and equity	5	
Financial feasibility and cash flow analysis	3	
Post-Completion Management Plan	2	

Oral Presentation	10	
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Discretionary Bonus Points	Maximum Achievable	
Bonus Points for Proposals that include Only Area 1 and Area 2	5	
Bonus Points for Proposals that include Only Area 2 and Area 3 in its entirety	5	
Bonus Points for Proposals that include Areas 1, 2 and 3 in its entirety	10	

RESOLUTION 2019-09-04

A RESOLUTION APPROVING, AND AUTHORIZING THE CHIEF EXECUTIVE OFFICER (“CEO”) OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA’) TO NEGOTIATE AND ENTER INTO A REDEVELOPMENT AGREEMENT AND ASSOCIATED CLOSING DOCUMENTS AMONG THE CITY OF JACKSONVILLE, DIA, AND VESTCOR COMPANIES INC. (THE “COMPANY”), TO SUPPORT THE DEVELOPMENT OF A FOR SALE TOWNHOME RESIDENTIAL PRODUCT WITH A MINIMUM OF 88 UNITS (THE “PROJECT”); AUTHORIZING CONVEYANCE OF CITY-OWNED REAL PROPERTY AS IDENTIFIED BY EXHIBIT “A” ATTACHED HERETO TO THE COMPANY, SUBJECT TO THE TERMS AND CONDITIONS AS SET FORTH IN EXHIBIT “1”; AUTHORIZING THE CEO TO INITIATE FILING LEGISLATION WITH THE CITY COUNCIL REGARDING THE SAME; AUTHORIZING THE CEO OF THE DIA TO EXECUTE SUCH AGREEMENTS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, Company has responded to ISP-0552-19 and following scoring the responses received, and consideration by the DIA Board, the DIA Board has selected the Company as the respondent with whom it wishes to proceed; and

WHEREAS, Company has committed to cause the construction of a for sale townhome residential community consisting of a minimum of 88 units having an average sales price of \$250,000 to be located on what is currently City-owned real property identified by Duval County Tax Parcels 074834 0000, 074844 0000, 074832 0000, 074830 0000, 074847 0000, 074843 0000, 074846 0000, and 074828 0005 (“Subject Property”), to be purchased by the Company, located in the Northbank Community Redevelopment Area; and

WHEREAS, Company has committed to provide a contribution of \$100,000 to the development of Lift Every Voice and Sing Park, an additional \$100,000 to the development of the Emerald Trail, and to share profits with the DIA equal to 75% of all sale proceeds in excess of 250,000 for each unit sold;

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 DIA Board has determined that the Project is consistent with the following NorthBank Downtown Community Redevelopment Area Plan Redevelopment Goals:

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.

Section 3. Authorizing the CEO to negotiate the terms of a redevelopment agreement and associated closing documents in accordance with the terms outlined in the term sheet attached hereto as Exhibit 1.

Section 4. Authorizing the CEO to initiate legislation for approval by City Council of the Redevelopment Agreement and related documents authorizing the disposition of City property in accordance with the terms authorized hereby.

Section 5. Authorizing the CEO of the Downtown Investment Authority to execute said agreements subject to the terms as described above.

Section 6. This Resolution, 2019-09-04, shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Craig Gibbs, Chairman

Date

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

Exhibit 1 to 2019-09-04

Term Sheet for LaVilla/Vestcor Disposition

Purchaser/Developer: The Vestcor Companies, Inc., 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 as follows:

DUVAL COUNTY TAX PARCELS 074834 0000, 074844 0000, 074832 0000, 074830 0000, 074847 0000, 074843 0000, 074846 0000, AND a portion of 074828 0005

Purchase Price: \$100. Profit sharing with DIA: 75% of Sales Price on each unit in excess of \$250,000 will be paid to DIA.

Development Product: Minimum number of units to be constructed 88; all units to be offered as individual for sale product. Average for sale price to be \$250,000 per unit at time of initial offering. All units to be developed in single phase. \$500/day penalty if construction does not commence within 4 months of final DDRB approval.

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, inclusive of on-street parking. 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: Units adjacent to new street will face park; units adjacent to trail will face trail; Peaked roofs may be added to façades facing Lee Street.

Park: Developer to make cash contribution to be used toward development of Lift Ev'ry Voice and Sing park in the amount of \$100,000, payable at commencement of construction. For purposes of this term sheet, commencement of construction means the start of construction activities at the development site after Developer has received a building permit. In addition, Developer will plant grass and trees in northern half of such proposed park (in a not-to-exceed amount set forth in the final documentation).

Trail: Developer to make cash contribution in the amount of \$100,000 to be used toward development of trail located at the park and the development site, including interpretive signage, street furniture, landscape and plaza, payable at commencement of construction. 20' easement to be provided for trail along frontage of Lee Street where development parcels abut ROW. Developer to pave 14' wide trail along Lee Street frontage of the park and the development site.

Time for approval and Closing: The parties will strive to complete negotiation and drafting of all documentation by October 15, 2019 and file legislation immediately thereafter. Closing per term sheet- 10 days after satisfaction of all conditions to closing but no later than December 31, 2019.

EXHIBIT A to 2019-09-04

PROPERTY CONSISTING OF DUVAL COUNTY TAX PARCELS 074834 0000, 074844 0000, 074832 0000, 074830 0000, 074847 0000, 074843 0000, 074846 0000, AND 074828 0005

Formal Legal Description to be prepared prior to closing

RESOLUTION 2019-09-05

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE DOWNTOWN NORTHBANK COMBINED COMMUNITY REDEVELOPMENT AGENCY BOARD AMENDING AND ADOPTING THE ALL YEARS TAX INCREMENT DISTRICT (“TID”) BUDGET FOR THE DOWNTOWN NORTHBANK COMBINED PURSUANT TO SEC. 163.387, F.S. AND SEC. 106.341, ORDINANCE CODE FOR VARIOUS PLAN AUTHORIZED EXPENDITURES TO RE-ALLOCATE SAID FUNDS PRIOR TO YEAR END; ALLOCATING FUND BALANCE WITHIN THE SUBFUND TO RECONCILE WITH BUDGET AUTHORITY AND TO FUND SPECIFIC PROJECTS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, in accordance with Sec. 106.204(c), Ordinance Code, the DIA delivered to the Council Secretary, the Council Auditor and the Mayor a schedule reflecting the all years balances in all Plan Programs, Plan Capital Projects, Plan Professional Services, debt service reserves and other accounts carried over from prior years; and

WHEREAS, such schedule revealed a number of journal entries and budget actions that were necessary in order to reconcile said report and such actions have been agreed to by the Council Auditors; and

WHEREAS, through developing the abovementioned CRA Schedule, funding allocation and reallocation opportunities within the North Bank CRA were discovered; and

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 Sec. 106.340-106,346 Ordinance Code and Chapter 163 Florida Statutes, the CRA also has the authority to make certain year end transfers of available funds; and

WHEREAS, unallocated fund balances exist within the CRA subfunds that should have been carried forward in specific projects to coincide with specific City Council authorized budget actions; and

WHEREAS, through its adoption of Resolution 2019-08-04, the DIA amended its FY 18-19 budget by:

- Reducing total revenues by \$18,201 to reflect a corresponding reduction in ad valorem taxes;
- Reducing budgets for specific Financial Obligations from \$8,247,974 collectively to \$8,173,743; and
- Increasing budgets for various Plan Authorized Expenditures from \$922,204 collectively to \$978,234; and

WHEREAS, the DIA desires to effectuate the transfer of budgets in accordance with **Exhibit 1** and the transfers of fund balance in accordance with **Exhibit 2**; and

WHEREAS, The DIA desires to adopt an all years budget resulting from the said transfers and the restoration of cash from fund balance in accordance with **Exhibit 3**,

NOW THEREFORE BE IT RESOLVED by the Downtown Investment Authority:

Section 1. The DIA hereby adopts the revised all years budget amendments identified on **Exhibit 1**. The CEO is hereby authorized to increase or reduce the amount of the transfer to future years debt reduction as may be required to reconcile with actual year end fund balance calculations, it being the intent of the Board that all available funds be transferred to this statutorily authorized year end use.

Section 2. The DIA hereby authorizes the transfer of, and appropriates, fund balance within Subfunds 181, 183 and 18A as of the end of the fiscal year in accordance with **Exhibit 2** and as described below:

Funds available for transfer: \$171,126.25

Funds transferred: \$171,126.25

Section 3. The DIA hereby ratifies and confirms the restoration of cash from fund balance to the various budget items previously approved by City Council as reflected in the all years Subfund budget attached as **Exhibit 3**.

Section 4. Pursuant to Sec. 106.344, Ordinance Code, the staff of DIA is hereby authorized and directed to prepare all necessary documentation to effectuate these transfers, including a CRA Budget Transfer Form effectuating the aforementioned budget amendments.

Section 5. Requesting a carryforward of any unspent amounts into Fiscal Year 2019-2020.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Craig Gibbs, Esq., Chairman

Date

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

RESOLUTION 2019-09-05

EXHIBIT 1

All Years Budget Amendment Combined Northbank Downtown CRAs (SF 181, 183 and 18A	Index Code	Subobject	Appropriation or Transfer Out To Other	Appropriation or Transfer In From Other	Revised All Years remaining Budgets post transfer
Administrative expenditures					
Financial obligations					
NB FUTURE YEAR DEBT REDUCTION	JXSF18AFDR	04904	\$0.00	\$70,626.25	\$70,626.25
NB KRAFT/HEINZ/MAXWELL HOUSE (REV)	JXSF18A0001	04939	\$94,999.92	\$0.00	\$0.00
NB FULLER WARREN - JTA 2008-288-E	JXSF18A0007	04939	\$0.00	\$14,500.00	\$41,994.00
NB GSP COMMERCIAL REDEV PGRM	JXSF18A0006	04939	\$14,000.00	\$0.00	\$0.00
NB 217-219 HOGAN ST BRYAN BLDG	JXSF18A0009	09995	\$0.00	\$55,000.00	\$55,000.00
Plan Authorized Expenditures					
Plan programs					
NB LOANS	DIAD18B0006	09995	\$55,000.00	\$0.00	\$831,446.57
NB BANNER PROJECT I*	DIAD18A0001	04939	\$0.00	\$21,000.00	\$0.00
NB DOWNTOWN WIFI	JXSF18A0015	04939	\$7,126.33	\$0.00	\$0.00
NB JAX SYMPHONY*	JXSF18A0016	04939	\$0.00	\$10,000.00	\$0.00
Plan Professional Services					
Plan Capital Projects					
	TOTALS		\$171,126.25	\$171,126.25	

*Completed

RESOLUTION 2019-09-05

EXHIBIT 3

All Years Budget Amendment Combined Northbank Downtown CRAs (SF 181, 183 and 18A	Index Code	Subobject	Final Amended Budget balances including encumbrances at 9/15/19
Revenue			
Transfer from Fund Balance	JXSF18A	38901	\$ 2,861,994.00
Fund Balance to be Reimbursed by Self Insurance Fund			\$ 494,313.43
Administrative expenditures			
Financial obligations			
NB FUTURE YEAR DEBT REDUCTION	JXSF18AFDR	04904	\$70,626.25
220 RIVERSIDE REV	JXSF18A0002	04939	\$0.00
NB MPS SERIES B COURTHOUSE	DIAD18AMPS1	04939	\$1,780,569.52
NB MPS SERIES A ARENA, SPORTS COMPLEX	DIAD18AMPS2	04939	\$3,583,164.51
NB KRAFT/HEINZ/MAXWELL HOUSE (REV)	JXSF18A0001	04939	\$0.00
NB FULLER WARREN - JTA 2008-288-E	JXSF18A0007	04939	\$41,994.00
NB VESTCOR LYNCH /11E (2017-504)	JXSF18ALB	04939	\$494,313.00
NB GSP COMMERCIAL REDEV PGRM	JXSF18A0006	04939	\$0.00
NB POPE & LAND (POLLOCK SHORES)(REV) 2012-0703-E	JXSF18A0003	04939	\$0.00
NB FLORIDA THEATER	DIAD18AFLT	08304	\$75,000.00
NB LOFTS AT LA VILLA (2015-09-01)	DIAD18A0005	09995	\$0.00
NB 217-219 HOGAN ST BRYAN BLDG	JXSF18A0009	09995	\$55,000.00
NB 45 WEST BAY ST.	DIAD18AICS	09995	\$382.00
NB COWFORD CHOPHOUSE	DIAD18ACOW	09995	\$250,000.00
NB 100 NORTH LAURA ST	DIAD18ANLS	09995	\$130,000.00
NB JACKSONVILLE UNIV DWNTWN	JXSF18A0010	09995	\$0.00
NB FISCAL AGENT FEE - MOCA (Bond Transfers)	TROU18ATO1A1		
Plan Authorized Expenditures			
Plan programs			
NB RETAIL ENHANCEMENT	DIAD18AREP	08304	\$1,346,569*
NB WATERFRONT ACTIVATION	DIAD18A0002	04939	\$0.00
NB LOANS	DIAD18B0006	09995	\$831,446.57**
NB FAÇADE GRANT PROGRAM	DIAD18AFGP	04939	\$0.00
NB BANNER PROJECT I	DIAD18A0001	04939	\$0.00
NB DOWNTOWN WIFI	JXSF18A0015	04939	\$0.00
NB JAX SYMPHONY	JXSF18A0016	04939	\$0.00
NB URBAN ART (CULTURAL COUNCIL)	JXSF18A0011	08201	\$85,625.00
NB PLAN ADVERTISING AND PROMOTION	JXSK18A0014	04801	\$0.00
NB SUBSIDIES & CONTRIBUTIONS	JXSF18A	08201	\$0.00
Plan Professional Services			
NB PLAN PROFESSIONAL SERVICES	JXSF18A0013	03109	\$0.00
NB BANNER PROJECT II	DIAD18A0012	03109	\$12,700.00
Plan Capital Projects			

*To be made whole by Self Insurance Funds Reimbursement

**To be made whole by Self Insurance Funds Reimbursement

Transfer cash in the amount of 46,837.75 to the project known as JSSG/The District (JXSF182 04939 to be renamed JXSF18B0007 04939) in order to reconcile cash available with budget authority.

Transfer remaining fund balance, currently calculated as 127,709.25 to Future Years Debt Reduction (JXSF18BFDR 04904). The CEO is hereby authorized to increase or reduce the amount of the transfer to future years debt reduction as may be required to reconcile with actual year end fund balance calculations, it being the intent of the Board that all available funds be transferred to this statutorily authorized year end use.

Section 2. The DIA hereby ratifies and confirms the restoration of cash from fund balance to the various budget items previously approved by City Council as reflected in the all years Subfund budget attached as **Exhibit 2.**

Section 3. Pursuant to Sec. 106.344, Ordinance Code, the staff of DIA is hereby authorized and directed to prepare all necessary documentation to effectuate these transfers, including a CRA Budget Transfer Form effectuating the aforementioned budget amendments.

Section 4. Requesting a carryforward of any unspent amounts into Fiscal Year 2019-2020.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Craig Gibbs, Esq., Chairman

Date

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

EXHIBIT 1 to Resolution 2019-09-06

From:

Fund Balance Available: \$174,547.00

To:

Restoration of cash to JSSG/The District \$46,837.75

Future Years Debt Reduction \$127,709.25

All Years Budget Amendment Southbank Downtown CRAs (SF 182 and 18B	Index Code	Subobject	Project	Final Amended Budget balances including encumbrances at 9/15/19
Revenue				
Transfer from 25K	JXSF182	36105		
Transfer from Fund Balance	JXSF182			
Administrative expenditures				
Financial obligations				
SB THE STRAND (REV) 2001-1329	JXSF18B0001	04939		-
SB THE PENINSULA (REV) 2001-1329	JXSF18B0002	04939		-
GI-VP ONE CALL	JXSF18B0004	04939		-
SB SUNGARD (REV)2015-780	JXSF18B0003	04939		20,924.00
SB SAN MARCO (REV) 2004-070	JXSF18B0006	04939		\$ -
HOME STREET APARTMENTS	JXSF18B0005	04939		\$ -
SB THE DISTRICT	JXSF18B0007	04939		\$ 6,983,433.00
SB ERNST AND YOUNG PARK INCENTIVE	JXSF18B0008	04939		
SB FUTURE YEAR DEBT REDUCTION	JXSF18BFDR	04904		\$ 127,709.25
Plan Authorized Expenditures				
Plan programs				
SB RETAIL ENHANCEMENT	DIAD18B0005	08304		\$ 200,818.00
SB WATERFRONT ACTIVATION	DIAD18B0007	04939		\$ 758,230.00
SB RIVERFRONT WAYFARING SIGNAGE	DIAD18B0006	04939		
DIAD18VFGP	DIAD18BFGP	04939		
JXSF182	JXSF18BPLAN	04904		
Plan Professional Services				
SB PLAN PROFESSIONAL SERVICES	JXSF18B0012	03109		\$ -
SB DDRB DESIGN GUIDELINES	JXSF18B0009	03109		\$ -
SB TRAFFIC FLOW ROADWAY STUDY	JXSF18B0010	03109		
SB DRI STUDY	JXSF18B0011	03109		100,000
SB MARKET FEASIBILITY	JXSF18B0012	03109		30,000
BID AND CRA PLAN UPDATE	JXSF18B0013	03109		75,000
Plan Capital Projects*				
SB RIVERPLACE BLVD	DICP18B0008	06505	DI0100-01	\$ 2,611,033.00
SB RPB INVESTMENT POOL EARN	JXSF18B	361101		
SB RPB ISA-COPY CENTER	DICP18B0008	04211	DI0100-01	\$ -
SB RIVERPLACE BOULEVARD MATERIALS	DICP18B0008	06801	DI0100-01	\$ 75,728.00
SB SOUTHBANK PARKING	DICP18B0008	04939	DI0102-01	\$ 366,824.00
SB SOUTHBANK PARKING OTHER CONSTRUCTION	DICP18B0008	06505	DI0102-01	\$ 209,995.00
SB SOUTHBANK PARKING RESERVES	DICP18B0008	09910	DI0102-01	\$ 50,224.00

* payments may have been made on capital projects that have not been posted

RESOLUTION 2019-09-07

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 .77 ACRE PARCEL OF CITY-OWNED REAL PROPERTY LOCATED GENERALLY AT THE SOUTHWESTERLY CORNER OF THE INTERSECTION OF FORSYTH AND MAIN STREETS AND IDENTIFIED BY DUVAL COUNTY TAX PARCEL NUMBER 073670-0000; APPROVING THE TERMS AND CONDITIONS INCLUDED AS EXHIBIT ‘A’ AND EXPRESSING THE INTENTION TO DISPOSE OF SAID PROPERTY IN ACCORDANCE WITH THE NEGOTIATED TERMS TO VYSTAR CREDIT UNION (THE “COMPANY”) 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; AUTHORIZING CONVEYANCE OF CITY-OWNED REAL PROPERTY AS IDENTIFIED BY EXHIBIT “A” ATTACHED HERETO TO THE COMPANY, SUBJECT TO THE TERMS AND CONDITIONS AS SET FORTH IN EXHIBIT “A”; AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE THE TERMS OF THE REDEVELOPMENT AGREEMENT AND LEASE AS NECESSARY FOR THE PROJECT; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION AUTHORIZING THE CEO TO INITIATE FILING LEGISLATION WITH THE CITY COUNCIL REGARDING THE SAME; AUTHORIZING THE CEO OF THE DIA TO EXECUTE SUCH AGREEMENTS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City owns an approximately .77 acre parcel of real property identified by Duval County Tax Parcel Number 073670-0000 (“Property”), currently used by the City as a surface parking lot, as shown on Exhibit “A” attached hereto; and

WHEREAS, the City had previously approved the sale of the Property to the Barnett Developer for the same purchase price and with the same number of spaces reserved for nearby adaptive re-use projects, but the Barnett Developer’s right to purchase the Property and construct the garage Theron and the City’s obligation to master lease and operate the garage have terminated; and

WHEREAS, the City has negotiated the terms and conditions for the sale of the Property to the Company at its previously appraised value for construction of a parking garage thereon to contain a minimum of 550 spaces as further set forth on the term sheet attached hereto; and

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

WHEREAS, DIA is the designated Community Redevelopment Agency for the North Bank CRA, to which a BID Plan, inclusive of a Community Redevelopment Plan, was adopted by Ordinance 2014-560-E; 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 is obtaining an appraisal of the Property; 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 1. Reinforce Downtown as the City’s unique epicenter for business, history, culture, education, and entertainment by increasing the opportunities for employment within Downtown; and supporting the expansion of entertainment, restaurant and retail/commercial within proximity to adjacent residential redevelopment, in particular the following Strategic Objectives:

- a. Increase the opportunities for Downtown employment.*(Garage development necessary to facilitate increase in number of employees an nearby office building)*
- b. Support expansion of entertainment and restaurant facilities.*(Spaces leased back to City will facilitate parking incentive for nearby development expected to include retail/restaurant)*
- c. Coordinate parking, pedestrian and transit systems to encourage strategically-placed parking that can accommodate multiple downtown destinations (“park once”).
- d. Protect and revitalize historic assets.*(parking lease retained for use by nearby historic buildings)*

Redevelopment Goal No. 3

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

Strategic Objectives

Initiate public/private partnerships.

Provide publicly-owned land and building space for public and private development which will support and strengthen Downtown's commercial and residential base and comply with the other Redevelopment Goals; and

WHEREAS, the DIA finds that this resolution furthers CRA Plan Umbrellas 1. Economic Development; 4. Parking; 6. Historic Preservation; 7. Housing; 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; and

WHEREAS, particular to the Central Core, there is a shortage of strategically located parking, and the construction of proposed garage both meets this need while providing the necessary reservation of spaces to allow the City to incentivize completion of nearby adaptive re-use projects;

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 the same terms and conditions, it will proceed to sell the Property to the Company in accordance with the term sheet attached hereto as Exhibit A.

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 proposals are received, or if they are determined by the CEO to be lower in value or unresponsive to the specific intended use of the Property, the CEO

is authorized to enter into negotiation of final documentation with the Company regarding disposition of the Property in accordance with the term sheet attached as Exhibit A.

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

Craig Gibbs, Chair

Date

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

Exhibit A to Resolution 2019-09-07

Term sheet for Parking Garage on City Owned lot at corner of Main and Forsyth

Land (Garage Parcel):

- That certain real property currently owned by the City and currently used as a surface parking lot located generally at the southwest corner of the intersection of Forsyth and Main Streets in Jacksonville, Florida, as more particularly described on Exhibit A attached hereto.
- The Parcel will be conveyed through a process compliant with the DIA Disposition of Property procedures as a Negotiated Disposition. (30 day public notice of proposed disposition required)
- The conveyance will be subject to a reversion clause to ensure that a structured parking facility of no less than 550 spaces is built.
- Construction shall commence within 3 months of closing, and subject to unavoidable delays be completed within 15 months of commencement.
- The City acknowledges that the Parking Lot Developer may acquire additional land adjacent to the Garage Parcel and may, in the Parking Lot Developer's sole discretion, include such additional lands in the development of the Parking Garage or may expand the size of the Parking Garage to facilitate development of other improvements on such adjacent land. Any such additional, adjacent lands acquired shall automatically be included within the definition of Garage Parcel, and Parking Lot Developer shall supply certified legal descriptions of the Garage Parcel (inclusive of any adjacent lands).

Purchase price: \$ 943,403 (same price as former contract sale price with Barnett developer)

Closing: To occur within 30 days of Developer's Acceptance Date of condition of title and site. Site to be sold "as is"

Parking Garage:

- That certain, to-be-constructed structured parking facility containing no less than five hundred fifty (550) spaces on the Garage Parcel to be used as contemplated in this Agreement.
- The Developer will design, finance, construct and operate the parking facility.
- The Developer will lease to the City (DIA) up to 250 spaces (as required for use by the City in connection with facilitating redevelopment of nearby adaptive re-use of historic properties) within the garage on a monthly basis for twenty years (240 months) at the rate of \$100 per month per space which the City may sublease or otherwise utilize to incentivize other Downtown developments. In the event that the needs of nearby developments which the City wishes to incentivize can be achieved with fewer spaces or on a shared use basis, the CEO is authorized to negotiate and amend the terms of the City lease for the referenced 250 spaces. Such reservation shall not exceed 125 spaces until such time as the Trio Project is completed and available for occupancy. The number of spaces reserved for lease to the City 24/7 may be reduced based on mutual agreement if additional shared use spaces are provided at a lower lease rate.

Conditions: This Term Sheet is limited by the following conditions:

These proposed financial terms are subject to and contingent upon the approval of the Downtown Investment Authority, the City of Jacksonville Administration, and the Jacksonville City Council.

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

RESOLUTION 2019-09-08

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING THE CONTRIBUTION OF TEN THOUSAND AND NO/100 DOLLARS (\$10,000.) TO THE JAX CHAMBER IN SUPPORT OF VARIOUS CHAMBER MARKETING EFFORTS THAT FURTHER INVESTMENT IN DOWNTOWN AND ENCOURAGE AND SUPPORT DIA’S EFFORTS TO INCREASE RESIDENCY IN DOWNTOWN; INSTRUCTING THE CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in accordance with the adopted BID and CRA plans for Downtown, increasing both the number of Downtown residents and their satisfaction with living Downtown are important objectives; and

WHEREAS, the JAX Chamber has created and is hosting a LIVEDOWNTOWNJAX website to market the downtown resident lifestyle, connect prospective residents to housing opportunities; and promote downtown as a vibrant neighborhood; and

WHEREAS, JAXUSA maintains a website directed toward prospective businesses, site selectors, and investors who may be considering Jacksonville for relocation or investment;

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

Section 1. The DIA hereby approves the donation of \$10,000.00 to the JAX Chamber in support of its marketing efforts for Downtown more fully outlined in the term sheet attached hereto as Exhibit 1.

Section 2. The DIA hereby authorizes the CEO to take all action necessary to effectuate the purpose of this Resolution,

Section 3. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Craig Gibbs, Chairman

Date

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

Exhibit 1 to 2019-09-08

Term sheet for contribution to JAX Chamber

1. DIA to contribute \$10,000 prior to October 1, 2019
2. JAX Chamber will continue to host and update the LIVE Downtown JAX website throughout the year and will continue to market Downtown residency. JAX Chamber to recognize DIA as a partner in its LIVE DOWNTOWN JAX Campaign and website commensurate with similar partners at this contribution level, displaying the DIA logo where appropriate along with other sponsor logos.
3. A Tab will be established on the JAXUSA homepage for DOWNTOWN JAX in addition to the current Jacksonville tab. The tab will direct to a single page of information on Downtown and contact info for DIA.
4. This contribution will entitle DIA and Downtown Jacksonville to items 2 and 3 for the upcoming fiscal year. Any extension beyond the fiscal year will be on mutually agreeable terms.

RESOLUTION 2019-09-10

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY APPROVING A SECOND (2ND) AMENDMENT TO THE ALLOCATION OF DEVELOPMENT RIGHTS AGREEMENT DATED MAY 11, 2017 BETWEEN THE DOWNTOWN INVESTMENT AUTHORITY AND SOUTHBANK APARTMENT VENTURES, LLC; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

WHEREAS, City and Ventures entered into an Allocation of Development Rights agreement dated May 11, 2017 (the “ADR”); and

WHEREAS, the Downtown Development Review Board (“DDRB”) approved Application 2016-015, filed and later amended by Ventures (the “Application”), on June 1, 2017 and confirmed by a letter dated June 6, 2017; and

WHEREAS, GV-IP Jacksonville Owner, LLC (“GVIP”), an adjacent property owner, appealed the DDRB approval of the Application to the DIA on June 19, 2017; and

WHEREAS, Ventures and GVIP ultimately reached a settlement to resolve the Appeal on September 10, 2018; and

WHEREAS, as part of the settlement, Ventures agreed to reduce the number of units from 300 to 185; and

WHEREAS, in 2007 as part of a proposed development that ultimately did not come to fruition, Ordinance 2007-659, in part, allocated 128 marina slips to the site ; and

WHEREAS, both Ventures and the entity previously granted the 128 marina slips have confirmed that neither will utilize the 128 marina slips, and have agreed, as part of this revised allocation, to convey the 128 slips back to the DIA; and

WHEREAS, the DIA desires to effectuate the reduced multi-family allocation, receive the 128 marina slips and make the allocation’s performance schedule coincidental with the performance schedule within the Redevelopment Agreement, NOW THEREFORE

BE IT RESOLVED, by the Downtown Investment Authority:

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

Section 2. The Allocation of Development Rights dated May 11, 2017, as amended via Resolution 2019-06-02, is amended for a second (2nd) time as follows:

- i. The Phase 1 multi-family development rights allocation is reduced from 300 to 185; and
- ii. The 128 marina slips previously allocated in 2007 are returned to the DIA; and
- iii. The deadline set forth in Section 3.1(a) of the First Amendment, as follows:
 - a. Ventures shall obtain fee simple title to the Project Parcel on or before December 31, 2019.
 - b. Company shall obtain a building permit for vertical construction of the Improvements on or before March 1, 2020.
 - c. Company shall commence vertical construction on or before September 1, 2020.

All other terms conditions of the Allocation Agreement, including those conditions relating to Riverwalk easements, construction, maintenance, etc. shall remain in full force and effect.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Craig Gibbs, Esq, Chairman

Date

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