

RESOLUTION 2026-05-03

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ADOPTING THE RECOMMENDATION OF THE EVALUATION COMMITTEE AND AUTHORIZING THE CHIEF EXECUTIVE OFFICER (“CEO”) TO ENTER INTO EXCLUSIVE NEGOTIATIONS WITH ATLAS RESTAURANT GROUP FOR THE LEASE, DEVELOPMENT, CONSTRUCTION COORDINATION, AND OPERATION OF THE RIVERFRONT PLAZA RESTAURANT FACILITY LOCATED AT 2 INDEPENDENT DRIVE WEST; FINDING THE PROPOSAL TO BE IN THE PUBLIC INTEREST AND IN FURTHERANCE OF THE NORTHBANK DOWNTOWN COMMUNITY REDEVELOPMENT AREA PLAN; AUTHORIZING THE CEO, OR HIS DESIGNEE, TO NEGOTIATE A TERM SHEET, LEASE FRAMEWORK, POTENTIAL COST DISBURSEMENT AGREEMENTS, ACCESS AGREEMENTS, AND RELATED PROJECT DELIVERY DOCUMENTS TO BE BROUGHT BACK TO THE DIA BOARD FOR FUTURE APPROVAL; AUTHORIZING A NEGOTIATION PERIOD OF UP TO FORTY-FIVE (45) DAYS, WITH A SINGLE THIRTY (30) DAY EXTENSION AVAILABLE AT THE SOLE DISCRETION OF THE CEO; INSTRUCTING THE CEO TO TAKE ALL NECESSARY ACTIONS TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR THE CORRECTION OF ERRORS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the Community Redevelopment Agency for the Northbank Downtown Community Redevelopment Area pursuant to Chapter 163, Florida Statutes; and

WHEREAS, the City owns an approximately 7.75 acres of upland riverfront property, commonly referred to as Riverfront Plaza, comprising of Duval County Tax Parcel Numbers 074457 1100, 074464 0030 and 074445 0700, hereto referred to as the “Property”; and

WHEREAS, Riverfront Plaza is a premier public riverfront destination located along the St. Johns River and Jacksonville Riverwalk within Downtown Jacksonville; and

WHEREAS, an approximately 19,000 square foot portion of Parcel Number 074457 1100 was set aside as a DIA owned future development site for a food and beverage concept (the “Restaurant Pad”) labeled in Exhibit A below as “Development Parcel – Restaurant”; and

WHEREAS, on February 21, 2024, the DIA Board adopted Resolution 2024-02-02 which approved the development of a standalone restaurant on the Restaurant Pad and directed the staff to define operational requirements for the future concept; and

WHEREAS, on January 21, 2026, the DIA Board adopted Resolution 2026-01-05, instructing the Chief Executive Officer of the DIA (the “CEO”) to cause to be issued a Notice of Disposition seeking a qualified food and beverage operator for a signature restaurant facility to be constructed within on the Restaurant Pad and incorporating the terms of and scoring criteria for such disposition; and

WHEREAS, the Notice of Disposition sought proposals from operators capable of delivering a financially sustainable, publicly engaging, destination-oriented restaurant concept supporting activation of the Downtown riverfront and furthering the redevelopment goals of the Northbank CRA; and

WHEREAS, the Notice of Disposition ran until March 27, 2026, during which time proposals were received from Atlas Restaurant Group and PK Hospitality Group/Pizzalloy’s; and

WHEREAS, on April 15, 2026 the DIA Board Chair established a three (3) person Evaluation Committee to evaluate the proposals and make a recommendation to the DIA Board; and

WHEREAS, the Evaluation Committee convened at a publicly noticed meeting on April 30, 2026 to review and score the submitted proposals based upon the criteria established within the Notice of Disposition; and

WHEREAS, the Evaluation Committee determined that the proposal submitted by Atlas Restaurant Group received the highest overall score and should be advanced for exclusive negotiations; and

WHEREAS, the Atlas Restaurant Group proposal includes a destination-oriented waterfront restaurant concept incorporating indoor and outdoor dining, rooftop activation, and year-round programming intended to enhance activation of Riverfront Plaza and the Downtown riverfront; and

WHEREAS, the Atlas Restaurant Group proposal further contemplates a project delivery structure whereby certain restaurant and facility improvements may be constructed by or through the operator utilizing DIA cost disbursements pursuant to agreements to be negotiated by the parties; and

WHEREAS, the DIA finds the proposal to be in the public interest and in furtherance of the Northbank Downtown Community Redevelopment Area Plan (the “CRA Plan”) by advancing the following Redevelopment Goals as enumerated within the CRA Plan:

Redevelopment Goal No. 3 - Increase and diversify the number and type of retail, food and beverage, and entertainment establishments within Downtown.

- Encourage growth of outdoor dining and entertainment options, most specifically within designated food and beverage districts and on the waterfront.
- Increase the number of retail, food and beverage, and entertainment establishments that are open for business weekends and other times outside of weekday business hours.

Redevelopment Goal No. 4 - Increase the vibrancy of Downtown for residents and visitors through arts, culture, history, sports, theater, events, parks, and attractions.

- Increase number of daily visits to Downtown Jacksonville.

Redevelopment Goal No. 7 - Capitalize on the aesthetic beauty of the St. John’s River, value its health and respect its natural force, and maximize interactive and recreational opportunities for residents and visitors to create waterfront experiences unique to Downtown Jacksonville.

- Develop a series of dynamic riverfront parks on both sides of the river, connected by the Riverwalks, that together provide a premier destination park experience. Integrate themes of authentic Jacksonville content, robust programming, and varied facilities that are flexible and respond to public desires for waterfront activities.
- Achieve at least one new restaurant/entertainment sites directly accessible by boat by 2025, and a minimum of three (3) by 2030.

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

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

Section 2. The DIA hereby affirms the recommendation of the Evaluation Committee and authorizes the CEO to enter into exclusive negotiations with Atlas Restaurant Group for the lease, development coordination, and operation of the Riverfront

Plaza restaurant facility to be located on or about the Restaurant Pad at 2 Independent Drive West.

Section 3. The DIA hereby authorizes the CEO and/or his designee(s) to negotiate a term sheet, lease framework, construction coordination terms, potential cost disbursement agreements, access agreements, and related project delivery documents necessary to advance the proposed project, all of which shall be returned to the DIA Board for future approval.

Section 4. The DIA authorizes a negotiation period of up to forty-five (45) days, with the option to extend for an additional thirty (30) days if deemed necessary by the CEO, in his sole discretion.

Section 5. The DIA instructs the CEO to take all necessary action necessary to effectuate the purposes of this Resolution.

Section 6. To the extent that there are typographical, clerical, or administrative errors that do not change the tone, tenor, or context of this resolution, the DIA authorizes DIA staff to revise such errors without the subsequent approval of the DIA Board.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY



Patrick Krechowski, Esq., Chair

5/20/24
Date

VOTE: In Favor: 7 Opposed: 0 Abstained: 0

EXHIBIT A
SITE MAP / LEASEHOLD AREA

