

DOWNTOWN INVESTMENT AUTHORITY

AGENDA

Ed Ball Building, 214 North Hogan Street

8th Floor, Conference Room 85

Tuesday, October 18, 2016 – 2:00 P.M.

MEMBERS:

James Bailey, Chairman

Jack Meeks, Vice Chairman

Oliver Barakat, Board Member

Robert Clements, Board Member

Brenna Durden, Board Member

Craig Gibbs, Board Member

Ron Moody, Board Member

Marc Padgett, Board Member

Kay Harper-Williams, Board Member

I.	CALL TO ORDER – Chairman Bailey
	A. Pledge of Allegiance
II.	COMMUNITY REDEVELOPMENT AGENCY MEETING
	A. Resolution 2016-10-04: Northbank and Southbank Riverfront Design Guidelines and Investment Strategy Scope of Services*
	B. September 28, 2016 Community Redevelopment Agency Meeting Transcript
III.	DOWNTOWN INVESTMENT AUTHORITY BOARD MEETING
	A. Resolution 2016-10-01: Conveyance of Stormwater Management Credit Acres*
	B. Resolution 2016-10-02: Allocation of Development Rights*
	C. Resolution 2016-10-03: Redevelopment Incentive Agreement*
	D. September 28, 2016 Downtown Investment Authority Board Meeting Transcript
IV.	CHIEF EXECUTIVE OFFICER REPORT
V.	DDRB BRIEFING
VI.	OLD BUSINESS
VII.	NEW BUSINESS
VIII.	PUBLIC COMMENTS

* Indicates action item



Downtown Investment Authority
Regular Meeting

Ed Ball Building
214 North Hogan Street, 8th Floor
Tuesday, October 18, 2016 - 2:00 p.m.

COMMUNITY REDEVELOPMENT AGENCY
MEETING MINUTES

Board Members Present: Jim Bailey, Chairman; Jack Meeks, Vice Chairman; Oliver Barakat; Brenna Durden; Craig Gibbs; Ron Moody and Marc Padgett

Board Members Absent: Kay Harper-Williams

Council Member: President Lori Boyer

Mayor's Staff: Johnny Gaffney Jordan Elsbury, Office of the Mayor

DIA Staff: Aundra Wallace, DIA Chief Executive Officer; Guy Parola, DIA Development Manager; Tom Daly, DIA Development Analyst; Jim Klement, DIA Development Coordinator; Robert Carle, Parking and Karen Underwood-Eiland, DIA Executive Assistant

Office of General Counsel: John Sawyer

I. CALL TO ORDER

Chairman Bailey convened the meeting at 2:45 p.m. He advised the speakers to introduce themselves for the record.

A. Pledge of Allegiance

II. ACTION ITEMS

A. Resolution 2016-10-04: Northbank and Southbank Riverfront Design Guidelines and Investment Strategy Scope of Services

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) APPROVING THE SCOPE OF SERVICES INCLUDED AS EXHIBIT “A” TO THIS RESOLUTION FOR THE PROCUREMENT OF PROFESSIONAL SERVICES FOR THE DEVELOPMENT OF A DOWNTOWN NORTHBANK AND SOUTHBANK RIVERFRONT DESIGN AND INVESTMENT STRATEGY; AUTHORIZING THE DIA CHIEF EXECUTIVE OFFICER TO NEGOTIATE AND EXECUTE CONTRACTS IN ACCORDANCE WITH THE SCOPE OF SERVICES INCLUDED AS EXHIBIT “A” TO THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

CEO Wallace provided an overview of Resolution 2016-10-04. He advised the Board that there are a lot of moving parts and conversations with regard to riverfront activation holistically. He suggested a committee because the DIA has an awful lot of entities that are involved in this. The Board Members made comments.

Board Member Durden provided a handout of suggestions for Resolution 2016-10-04 Scope of Services.

Council President Boyer enters the proceedings.

A MOTION WAS MADE BY BOARD MEMBER DURDEN AND SECONDED BY BOARD MEMBER BARAKAT TO APPROVE RESOLUTION 2016-10-04 AS AMENDED. THE MOTION PASSED UNANIMOUSLY 7-0.

Council President Boyer invited the Board Members to attend a kickoff River Activation meeting which would be held November 3rd at 3:30 p.m. in the Lynwood Roberts Room.

A MOTION WAS MADE BY BOARD MEMBER GIBBS AND SECONDED BY BOARD MEMBER BARAKAT TO ATTACH THE TRANSCRIPT AS YOUR OFFICIAL MINUTES AND CONVERTED TO A MINUTE FORMAT. THE MOTION PASSED UNANIMOUSLY 7-0

III. ADJOURNMENT

There being no further business, Chair Bailey adjourned the meeting at approximately 2:45 p.m.

The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, an audio CD is available upon request. Please contact Karen Underwood, at (904) 630-3492, or by email at karenu@coj.net.



Downtown Investment Authority
Regular Meeting

Ed Ball Building
214 North Hogan Street, 8th Floor
Tuesday, October 18, 2016 - 2:00 p.m.

DOWNTOWN INVESTMENT AUTHORITY BOARD OF DIRECTORS
MEETING MINUTES

Board Members Present: Jim Bailey, Chairman; Jack Meeks, Vice Chairman; Oliver Barakat; Brenna Durden; Craig Gibbs; Ron Moody and Marc Padgett

Board Members Absent: Kay Harper-Williams

Council President: Lori Boyer

Mayor's Staff: Johnny Gaffney Jordan Elsbury, Office of the Mayor

DIA Staff: Aundra Wallace, DIA Chief Executive Officer; Guy Parola, DIA Development Manager; Tom Daly, DIA Development Analyst; Jim Klement, DIA Development Coordinator; Robert Carle, Parking and Karen Underwood-Eiland, DIA Executive Assistant

Office of General Counsel: John Sawyer

I. CALL TO ORDER

Chairman Bailey convened the meeting at 2:45 p.m.

II. ACTION ITEMS

A. Resolution 2016-10-01: Conveyance of Storm water Management Credit Acres

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (THE "DIA") APPROVING THE CONVEYANCE OF 1.9 STORMWATER MANAGEMENT CREDIT ACRES FROM THE DOWNTOWN DEVELOPMENT AREA MASTER PERMIT (DDAMP, ERP #18269) TO LOFTS AT LAVILLA, LTD, IN EXCHANGE FOR \$102,135.25; AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE A DEVELOPMENT AGREEMENT APPROVED BY THE OFFICE OF GENERAL COUNSEL REGARDING THE SAME.

CEO Wallace provided an overview of Resolution 2016-10-01. He stated that the Board approved financing a year or so ago for this particular project of roughly \$325,000. They have closed on the property.

Bill Joyce, Public Works was available to discuss their formula and stated that there are about 150 to 180 credits, depending on the amount of impervious surface depending on the site.

Council President Boyer asked is there someone maintain the ledger? Mr. Joyce responded that they have a consultant that coordinates between them and the St. Johns River Water Management District and maintains their ledger. The ledger is maintained through Public Works.

Board Member Durden suggested a little presentation at a future meeting explaining how the Downtown Development Area Master Plan Permit scope is, what the procedures are.

Chairman Bailey stated that a presentation should be done with the entire board at another meeting.

A MOTION WAS MADE BY BOARD MEMBER GIBBS AND SECONDED BY? APPROVING RESOLUTION 2016-10-01. THE MOTION PASSED 6-0-1 (Board Member Padgett abstains from voting).

B. Resolution 2016-10-02: Allocation of Development Rights

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ALLOCATING UP TO TWO HUNDRED AND SEVENTY-FIVE (275) MULTI-FAMILY UNITS OF PHASE I DEVELOPMENT RIGHTS WITHIN THE SOUTHSIDE COMPONENT AREA OF THE CONSOLIDATED DOWNTOWN DEVELOPMENT OF REGIONAL IMPACT TO SOUTHBANK APARTMENT VENTURES, LLC., TO BE UTILIZED ON DUVAL COUNTY TAX PARCEL 080281 0020 (“PROPERTY”); FINDING THAT THE ALLOCATION OF UP TO TWO HUNDRED AND SEVENTY-FIVE (275) MULTI-FAMILY UNITS OF PHASE I DEVELOPMENT RIGHTS IS CONSISTENT WITH THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN (“BID PLAN”); AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE THE CONTRACTS AND DOCUMENTS AND OTHERWISE TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

CEO Wallace stated that this process was very well new.

Chairman Bailey reminded the Board to attend the groundbreaking for this project Wednesday, 10/26/2016 at 9:00 a.m.

Guy Parola provided a presentation and overview of the Resolution.

Steve Diebenow was present on behalf of the applicant which is Ventures Development. Sean Siebert was also in attendance. Steve Diebenow stated that their goal was to try to get all of their approvals in November.

Chairman Bailey stated that DDRB conducts the workshop and any member of the DIA can attend that workshop and opine to be a part of it. He asked Mr. Klement to conduct a workshop instead of scheduling a joint DIA/DDRБ Meeting.

Mr. Klement stated that the applicant submitted their package with their request, and has heard this board speak to all the concerns that staff had. Staff's recommendation was best to recommend to the board a deferral and to look at a workshop because there were so many more moving parts.

Mr. Diebenow stated that the project will be introduced to the DDRB so that they have as much of an opportunity as possible to start thinking about it.

CEO Wallace advised Mr. Diebenow that he would miss the DIA's November 16th meeting and then would be looking at December 14th.

A MOTION WAS MADE BY BOARD MEMBER GIBBS AND SECONDED BY BOARD MEMBER MEEKS APPROVING RESOLUTION 2016-10-02. THE MOTION PASSED UNANIMOUSLY 6-1.

C. Resolution 2016-10-03 Redevelopment Incentive Agreement

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY SUPPORTING THE EXECUTION OF A REDEVELOPMENT AND INCENTIVE AGREEMENT BETWEEN THE DOWNTOWN INVESTMENT AUTHORITY AND VESTCOR, INC; AUTHORIZE CEO OF THE DOWNTOWN INVESTMENT AUTHORITY TO NEGOTIATE THE LOAN AGREEMENT; AND AUTHORIZE CEO OF THE DOWNTOWN INVESTMENT AUTHORITY TO EXECUTE SUCH DOCUMENTS AND AGREEMENTS.

The Board recessed from 4:12 pm – 4:20 pm

CEO Wallace brought forth information regarding Resolution 2016-10:03. As indicated earlier, will be breaking ground next week on the first 130 units.

Steve Moore, Vestcor was available to answer any questions.

The last whereas clause of the resolution should state, the proposed loan will be funded from the DIA capital projects of the construction LaVilla projects accounts.

CEO Wallace stated if the project is successful in November and unsuccessful in December, this goes away in January, if he is unsuccessful at the State level.

John Sawyer stated by tying it to the published NOFA date that is that one trance, if you will, of funds, so that application process is one application process. We can add a whereas that says, in the event it's not approved as of X/Y date, the funds shall automatically lapse without further action by the board to make it crystal clear.

A MOTION WAS MADE BY BOARD MEMBER GIBBS AND SECONDED BY BOARD MEMBER BARAKAT APPROVING RESOLUTION 2016-10-03 AS AMENDED. THE MOTION PASSED UNANIMOUSLY 7-0.

D. September 28, 2016 Downtown Investment Authority Board Meeting Transcript

Chairman Bailey

II. Chief Executive Officer Report

CEO Wallace provided the CEO Report for the following projects:

- Brooklyn Road Diet
- LaVilla Development Strategy
- Seeing things in the sports complex area
- Parking
- Times Union article incorrectly classified the City of managing the garages in the sports complex area and that the potential development opportunities in the sports complex.
- Riverplace Road Diet
- The District will be coming up for final approval on October 26th DDRB meeting.
- Implementation goals that are based upon our strategic plan that is moving along.

III. OLD BUSINESS

Board Member Meeks stated that the Board still hasn't received the audited financial statements on the lots.

Board Member Durden requested the agenda packets no later than one week prior to the meeting. She also suggested that the board have these items come up for discuss, the full packet come up for discussion and then take action at the next meeting.

Board Member Durden requested a budget and finance report on a regular basis and would like to see it at least every other month if not every month. She would also like to see a presentation on the downtown area master stormwater master permit in November or December.

Board Member Durden exits the proceedings.

IV. NEW BUSINESS

Board Member Meeks referenced the Finance Committee Report, DIA Finance statements of financial information. He stated that he could be helpful in putting that presentation together.

Board Member Barakat commented about social service agencies needing to be addressed because it is in the BID Plan. Board Member Meeks was an advocate of doing something about it and a line item was made for a social service strategy. Board Member Barakat addressed concerns about LaVilla, Brooklyn Road Diet and the recent Riverfront Study and a specific strategy that involves a consultant or studying best practices in other cities.

V. DDRB Briefing

Jim Klement provided an update and the next meeting will be held October 20, 2016 and October 26, 2016.

VI. Public Comments

Dick Jackson provided a handout to the Board and commented about how the river to the sea loop trail affects Jacksonville.

John Sawyer readdressed setting up a committee for the riverfront design guidelines.

Chairman Bailey asked Board Member Barakat to be the representative of the DIA process of the riverfront activation discussion.

CEO Wallace said after a contract is in place and the work is going on with the design and things of that nature, Board Member Durden will be the person who is going to report back to this board.

III. ADJOURNMENT

There being no further business, Chair Bailey adjourned the meeting at approximately 5:18 p.m.

The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, an audio CD is available upon request. Please contact Karen Underwood, at (904) 630-3492, or by email at karenu@coj.net.

RESOLUTION 2016-10-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (THE “DIA”) APPROVING THE CONVEYANCE OF 1.9 STORMWATER MANAGEMENT CREDIT ACRES FROM THE DOWNTOWN DEVELOPMENT AREA MASTER PERMIT (DDAMP, ERP #18269) TO LOFTS AT LAVILLA, LTD, IN EXCHANGE FOR \$102,135.25; AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE A DEVELOPMENT AGREEMENT APPROVED BY THE OFFICE OF GENERAL COUNSEL REGARDING THE SAME.

WHEREAS, DIA is the designated Community Redevelopment Agency for Downtown’s North Bank and Southside Community Redevelopment Areas (“CRA”), and the Master Developer for the Consolidated Downtown Development of Regional Impact (“DRI”); and

WHEREAS, City Council adopted via Ordinance 2014-0560-E a Business Investment and Development (“BID) Plan, consisting of a BID Strategy and a Community Redevelopment Area Plan for Downtown Jacksonville; and

WHEREAS, the DIA adopted Resolutions 2015-10-01 and 2016-06-04, which together allocated a total of 130 multi-family units of Phase I development rights from the Northside West Component Area of the Consolidated Downtown DRI, for use on the property described by Exhibit ‘A’ to this Resolution 2016-10-01; and

WHEREAS, Lofts at LaVilla, Ltd, is constructing a 130 unit multi-family development within the LaVilla neighborhood of Downtown Jacksonville, on property more fully described in Exhibit ‘A’ to this Resolution 2016-10-01 (the “Project”);

WHEREAS, the construction of a 130 unit multi-family at this location furthers the following BID Strategy redevelopment goals and strategic objectives:

- Redevelopment Goal 2: Increase rental and owner-occupied housing downtown, targeting key demographic groups seeking a more urban lifestyle.
 - Strategic Objectives:
 - 1) Actively pursue a minimum of 3,850 built and occupied multi-family dwelling units by 2025; and strive to induce construction of 350 multi-family dwelling units per year; and
 - 2) Leverage land contributions, infrastructure investments, incentive grants, and low interest loans.

- Redevelopment Goal 3: Simply the approval process for downtown development and improve departmental and agency coordination.
 - Strategic Objective:
 - 1) Simply application and permitting processes, including the assignment of a project facilitator.

WHEREAS, in order to create an urban-style development, Lofts at LaVilla, Ltd, has requested to utilize surplus stormwater capacity in the form of 1.9 stormwater management credit acres from the Downtown Development Area Master Permit (DDAMP, ERP #18269) (the “Permit”); and

WHEREAS, the Public Works Department has determined that the value of 1.9 stormwater management credit acres to be \$102,135.25, and the Lofts at LaVilla, Ltd, has agreed to purchase 1.9 stormwater management credit acres for \$102,135.25 and maintain best practices regarding the stormwater management for the Project in accordance with the Permit;

WHEREAS, the parties desire to memorialize these terms in a development agreement; now therefore,

BE IT RESOLVED, by the Downtown Investment Authority:

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

Section 2. The DIA approves the conveyance by the City of Jacksonville Department of Public Works of 1.9 stormwater management credit acres from the Downtown Development Area Master Permit (DDAMP, ERP #18269) to the Lofts at LaVilla, Ltd., in exchange for a \$102,135.25 payment from Lofts at LaVilla, Ltd. and a covenant to maintain best practices regarding the stormwater management for the Project in accordance with the Permit.

Section 3. The DIA authorizes the Chief Executive Officer of the Downtown Investment Authority to execute a development agreement approved by the Office of General Counsel memorializing the terms in Section 2 above.

Section 4. This Resolution, 2016-10-01 shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

James Bailey, Chairman

Date

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

FORM APPROVAL:

Office of General Counsel

Exhibit A is not ADA-compliant but is available upon request via the DIA contact form or a public records request. We appreciate your patience.

Note: The City of Jacksonville and the Downtown Investment Authority are committed to making its website compliant with all state and federal laws, as well as accessible to as many people as possible. The City is currently developing a procedure to make all documents posted on the City's website readable via screen reader. **In the meantime, public records that are not currently accessible via screen reader will not be posted to the City's website but remain available pursuant to a public records request.** To submit a public records request online visit [MyJax](#) or call (904) 630-CITY and provide a description of the documents being requested. For documents requiring screen reader compatibility requests will be directed to the originator of the correspondence.

RESOLUTION 2016-10-02

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ALLOCATING UP TO TWO HUNDRED AND SEVENTY-FIVE (275) MULTI-FAMILY UNITS OF PHASE I DEVELOPMENT RIGHTS WITHIN THE SOUTHSIDE COMPONENT AREA OF THE CONSOLIDATED DOWNTOWN DEVELOPMENT OF REGIONAL IMPACT TO SOUTHBANK APARTMENT VENTURES, LLC., TO BE UTILIZED ON DUVAL COUNTY TAX PARCEL 080281 0020 (“PROPERTY”); FINDING THAT THE ALLOCATION OF UP TO TWO HUNDRED AND SEVENTY-FIVE (275) MULTI-FAMILY UNITS OF PHASE I DEVELOPMENT RIGHTS IS CONSISTENT WITH THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN (“BID PLAN”); AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE THE CONTRACTS AND DOCUMENTS AND OTHERWISE TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

WHEREAS, pursuant to Ordinance 2014-0560-E, DIA is the “Master Developer” with respect to the Consolidated Downtown Development of Regional Impact (“DRI”) Development Order; and

WHEREAS, a Business Investment and Development Plan (“BID Plan”) has been adopted, which includes an update of the North Bank and Southside Community Redevelopment Area (“CRA”) Plan for Downtown; and

WHEREAS, Southbank Apartment Ventures, LLC (including its authorized assignee, as set forth below, “Company”), has requested an allocation of up to two hundred seventy-five (275) multi-family unit Phase I development rights from the Southside Component Area of the Consolidated Downtown DRI (the “Allocation”); and

WHEREAS, there are sufficient remaining multi-family Phase I development rights within the Southside Component Area of the Consolidated Downtown DRI to accommodate the Allocation; and

WHEREAS, the Allocation is consistent with the BID Plan, with specific furtherance of Redevelopment Goal 2 of Downtown’s North Bank and Southside Community Redevelopment Area Plans, which reads:

Redevelopment Goal 2: *Increase rental and owner-occupied housing downtown, targeting key demographic groups seeking a more urban lifestyle.*

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. DIA allocates up to two hundred and seventy-five (275) units of Phase I multi-family development rights from the Southside Component Area of the Consolidated Downtown DRI for use on the Property, subject to the following provisions:

- A. The allocation becomes effective upon acquisition of the Property by Company, providing further that prior to assigning these development rights Southbank Apartment Ventures, LLC will notify DIA of any assignee. Any assignment of the Allocation rights authorized hereby shall be subject to the approval of the Chief Executive Officer of the DIA (“CEO”), not to be unreasonably withheld, conditioned, or delayed. Any such assignee shall provide documentation and other information as reasonably requested by the CEO demonstrating it has the experience and financial capability of completing the development of the Property.
- B. Should Company fail to close on the Property within nine (9) months year from the effective date of this Resolution, this Resolution and the allocation of rights authorized hereby shall automatically become null and void without further action. The CEO may, at his sole discretion, extend this deadline by ninety (90) days for show of good cause by the Company.
- C. If the Company fails to acquire a building permit for vertical construction on the Property within eighteen (18) months from effective date of this Resolution, this Resolution and the allocation of rights authorized hereby shall become null and void without further action. The CEO may, in his sole discretion, extend this deadline by ninety (90) days for show of good cause by Company.
- D. Should by Company fail to commence vertical construction within twenty-four (24) months from the effective date of this Resolution, this Resolution and the allocation of rights authorized hereby shall become null and void without further action. The CEO may, in his sole discretion, extend this deadline by ninety (90) days for show of good cause by Company.
- E. Should Company fail to meet any of the deadlines identified in A through D above, the development rights will revert back to the DIA without further action by DIA or the City of Jacksonville.
- F. Any unused development rights authorized hereby existing after the final Certification of Compliance or its functional equivalent has been issued for the Property, will revert back to the DIA without further action by DIA or the City of Jacksonville.

- G. Subject to the review and approval by the Downtown Development Review Board (“DDRB”), Company shall design and install a ten (10) foot wide sidewalk to be constructed of materials consistent with those newly constructed portions of the south bank Riverwalk east of Friendship Fountain. This sidewalk shall run across the Property from Prudential Drive to the Riverwalk abutting the Property, in a location to be determined by Company. Company will grant to the City a pedestrian access easement over the sidewalk to run with the Property deed in perpetuity. Specific terms of the easement are subject to review and approval by the City’s Office of General Counsel, Risk Management Department, and the Department of Public Works.

- H. Subject to the review and approval by DDRB, Company shall expand the existing portion of the Riverwalk along the south bank of the St. Johns River running through the Property from its current width of eight (8) feet to a total width of twelve (12) feet. The combined twelve (12) foot Riverwalk, as measured from the landward edge of the bulkhead, shall be reconstructed of materials consistent with those newly constructed portions of the south bank Riverwalk east of Friendship Fountain or as otherwise approved by the DDRB. Company will grant to the City a pedestrian access easement over the sidewalk to run with the Property deed in perpetuity. Specific terms of the easement are subject to review and approval by the City’s Office of General Counsel, Risk Management Department, and the Department of Public Works.

- I. Upon request by DIA staff, Company will assist DIA in utilizing the land use conversion mechanism identified in the Consolidated Downtown DRI Development Order for the conversion of Southside Component Area Phase I non-residential entitlements to multi-family entitlements. At a minimum, assistance is to include the funding of a traffic study in accordance with the requirements of the Consolidated Downtown DRI Development Order in an amount not to exceed \$10,000.00.

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

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

James Bailey, Chairman

Date

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

FORM APPROVAL:

Office of General Counsel

RESOLUTION 2016-10-03

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY SUPPORTING THE EXECUTION OF A REDEVELOPMENT AND INCENTIVE AGREEMENT BETWEEN THE DOWNTOWN INVESTMENT AUTHORITY AND VESTCOR, INC; AUTHORIZE CEO OF THE DOWNTOWN INVESTMENT AUTHORITY TO NEGOTIATE THE LOAN AGREEMENT; AND AUTHORIZE CEO OF THE DOWNTOWN INVESTMENT AUTHORITY TO EXECUTE SUCH DOCUMENTS AND AGREEMENTS.

WHEREAS, Vestcor, Inc, (the “Developer”) proposes to construct the Lofts at La Villa on Monroe, a project consisting of 100 new multi-family apartment units in the La Villa neighborhood. The Owner proposes to develop affordable housing units utilizing funding from the Low Income Housing Tax Credit program (“LIHTC”). The project proposes to construct 100 units of a variety of unit sizes. The project will result in the investment of approximately \$20,000,000 for the construction of the apartments and associated improvements; and

WHEREAS, the Developer is seeking an allocation of LIHTCs from the Florida Housing Finance Corporation, under the most recent Request for Applications (“RFA”) under the Large Counties program. Duval County is a FHFC designated Large County; and

WHEREAS, the RFA permits the Jacksonville Housing Finance Authority (“JHFA”) to set the criteria and score the applications received for Duval County in order to receive an allocation of LIHTCs under the Large Counties program; and

WHEREAS, the JHFA has issued a Notice of Funding Availability (“NOFA”), which set forth local government support loans criteria for consideration of scoring; and

WHEREAS, the Developer is seeking to maximize the point total for its application for LIHTCs and is therefore requesting a qualifying loan from the DIA for 50% of the minimum level of local support (as detailed in the NOFA) under the terms of the NOFA, and detailed in the attached Term Sheet; and

WHEREAS, the Downtown Investment Authority (“DIA”) is authorized per section 55.308 *Economic Development* of the City Ordinance Code, pending City Council and Mayoral approvals, to utilize the Tax Increment Finance District Trust Funds to foster the redevelopment of the Downtown Northbank Community Redevelopment Area; and

WHEREAS, to assist Developer in completing their application for LIHTCs and maximize their application score the to construct the 100 new apartments in Downtown Jacksonville will require approximately \$303,750 in financial assistance from the Downtown Investment Authority; and

WHEREAS, the financial assistance to the project will be in the form as detailed on the attached Term Sheet and in compliance with the requirements of the Local Government Support Loan (as detailed in the NOFA); and

WHEREAS, the proposed loan satisfies the conditions in the BID Plan for funding of a project more specifically: Goal 1- Reinforce the Downtown as the City’s Unique Epicenter; Goal 2- Increase Rental and Owner-Occupied Housing Downtown; and Goal 7- Use Planning and Economic Development activities to Promote Healthy Living; and

WHEREAS, the proposed loan will be funded from the DIA Capital Projects – Other Construction Lavilla Projects account; and

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. Authorizing the CEO of the Downtown Investment Authority to negotiate a Loan Agreements with the Developer, or a subsidiary of the Developer.

Section 3. Authorizing the CEO of the Downtown Investment Authority to execute such agreements.

Section 4. This Resolution, 2016-10-03, Shall become effective on the date it is signed by the Chair of the DIA Board..

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

James Bailey, Chairman

Date

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

FORM APPROVAL:

Office of General Counsel

TERM SHEET

Project Name: Lofts at La Villa on Monroe

Developer/ Applicant: Single Assets Entity to be formed, Vestcor (or an affiliate company) will be the General Partner.

Total Development Costs (estimate): \$20,000,000

Equity (proposed): (87.00% of TDC) \$17,400,000

City Funding: No more than **\$303,750** (through the City of Jacksonville Downtown Investment Authority)

Breakdown:

Infrastructure: No city of Jacksonville infrastructure improvements are contemplated.

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

REV Grant: No REV Grant from the City of Jacksonville is contemplated by the project.

Grants: No Grants from the City of Jacksonville are contemplated for this project.

Loans: Up to \$303,750 in Loans described as follows:

No more than \$303,750 from the Downtown Economic Development Fund. The Note will have a 0.00% interest rate with a term of 20 years, as required by the Jacksonville Housing Finance Authority Notice of Funding Availability issued September 21, 2016 (the "NOFA"). The principal balance of the note will due at the end of the term or upon sale, transfer or refinance of the project. There will be no annual payments on the \$303,750. The Loan would be funded upon the issuance of a certificate of occupancy.

The loan is contingent upon the following:

1. Selection by the JHFA as the RFA awarded project; and
2. An allocation of "9% Low income Housing Tax Credits" from the Florida Housing Finance Corporation.

(The remainder of this page left intentionally blank)

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

All terms contained within this Term Sheet are contingent upon the successful commitment and closing of all Tax Credit Agreements. All terms contained within this Term Sheet are also contingent upon the Commitment of the Developer's Equity, and Debt Financing.

These proposed financial terms are subject to the approval of the Downtown Investment Authority and the City of Jacksonville.

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). Failure to agree upon and execute a written contract (or contracts) for these proposed financing terms, and any additional terms which have been agreed upon, by the expiration date of this Term Sheet will result in the nullification all obligations of both parties.

This Term Sheet expires and becomes void, unless executed by the parties prior to December 31, 2016.

Offered on behalf of the City of Jacksonville Downtown Investment authority by:

Aundra C. Wallace its CEO

Date _____

Accepted on behalf of _____ by

Print Name:

Its (print Officer Title): _____

Date _____

RESOLUTION 2016-10-04

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) APPROVING THE SCOPE OF SERVICES INCLUDED AS EXHIBIT “A” TO THIS RESOLUTION FOR THE PROCUREMENT OF PROFESSIONAL SERVICES FOR THE DEVELOPMENT OF A DOWNTOWN NORTHBANK AND SOUTHBANK RIVERFRONT DESIGN AND INVESTMENT STRATEGY; AUTHORIZING THE DIA CHIEF EXECUTIVE OFFICER TO NEGOTIATE AND EXECUTE CONTRACTS IN ACCORDANCE WITH THE SCOPE OF SERVICES INCLUDED AS EXHIBIT “A” TO THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) has been designated by the City of Jacksonville as the Community Redevelopment Agency for community redevelopment areas within the boundaries of Downtown pursuant to Chapter 55, Part 3, *Ordinance Code*; and

WHEREAS, a Business Investment and Development Plan (“BID Plan”) has been adopted pursuant to Chapter 55, Part 3, *Ordinance Code*, which includes an update of the North Bank and Southside Community Redevelopment Area (“CRA”) Plans; and

WHEREAS, Redevelopment Goal 5 of the North Bank and Southside CRA Plan reads: *Establish a waterfront design framework to ensure a unique experience and sense of place*; and

WHEREAS, section 656.361.21 of the Jacksonville Code of Ordinance identifies the following purpose and intent of waterfront design regulations within Downtown:

- 1) protect and promote the City's downtown waterfront as a community resource;
- 2) provide for an orderly development or redevelopment of the waterfront;
- 3) foster high quality design of the riverfront development;
- 4) ensure increased public access to and along the water's edge;
- 5) create a pedestrian-oriented environment along the waterfront; and

WHEREAS, encouraging riverfront activation, promoting redevelopment of Downtown's riverfronts, and fostering continued private investment in Downtown are responsibilities of DIA as the public economic development agency as defined in Chapter 288.075, Florida Statutes; and

WHEREAS, in order to effectuate the Scope of Services included as Exhibit “A” to this Resolution 2016-10-04, DIA finds it necessary to procure professional consulting services; NOW THEREFORE

BE IT RESOLVED, by the Downtown Investment Authority:

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

Section 2. The DIA approves the Scope of Services included as Exhibit “A” to this Resolution and hereby directs the Chief Executive Officer (“CEO”) to effectuate a solicitation for consulting services, Request for Proposal, or functional equivalents relating to the Scope of Services

included as Exhibit "A" to this Resolution, and authorizes the CEO to negotiate and execute contracts for professional services in accordance with the Scope of Services attached hereto.

Section 3. This Resolution 2016-10-04 shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

James Bailey, Chairman

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

FORM APPROVAL:

Office of General Counsel

**RESOLUTION 2016-10-04: EXHIBIT A
DOWNTOWN NORTH BANK AND SOUTH BANK
RIVERFRONT DESIGN AND INVESTMENT STRATEGY
SCOPE OF SERVICES
OCTOBER 19, 2016**

I. PROJECT DESCRIPTION

Purposes

The Downtown Investment Authority (“DIA”) desires to contract with a consultant or consultant team with expertise and experience in riverfront design, waterfront planning, and riverfront redevelopment. The current Downtown riverfront design standards incorporated into the North Bank and Southside Community Redevelopment Area Plans (the “CRA Plans”) have not been updated since the Downtown Master Plan. Additionally, since adoption of the Downtown Master Plan, which has subsequently been replaced by the CRA Plans, there has been substantial redevelopment along both the north and south banks of the St. Johns River in Downtown (e.g. Broadstone River House) as well as redevelopment within proximity of the river (e.g. 200 Riverside).

The purposes of the Downtown North Bank and South Bank Riverfront Design and Investment Strategy (the “Strategy”) are to:

- Update riverfront design standards that build upon recent redevelopment, further the following Northbank and Southside CRA Plan Redevelopment Goals and ULI of North Florida’s “Building Healthy Places” initiative ten principles:

Relevant Northbank and Southside CRA Plan Redevelopment Goals and Strategic Objectives

Redevelopment Goal No. 1

Reinforce Downtown as the City’s unique epicenter for business, history, culture, education, and entertainment.

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. 5

Establish a waterfront design framework to ensure a unique experience and sense of place.

Redevelopment Goal No. 7

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

“Building Healthy Places” Ten Principles:

- (1) **Put People First:** Individuals are more likely to be active in a community designed around their needs.
 - (2) **Recognize the Economic Value:** Healthy places can create enhanced economic value for both the private and public sectors.
 - (3) **Empower Champions for Health:** Every movement needs its champions.
 - (4) **Energize Shared Spaces:** Public gathering places have a direct, positive impact on human health.
 - (5) **Make Healthy Choices Easy:** Communities should make the healthy choice the one that is **S.A.F.E.** - safe, accessible, fun, and easy.
 - (6) **Ensuring Equitable Access:** Many segments of the population would benefit from better access to services, amenities, and opportunities.
 - (7) **Mix it Up:** A variety of land uses, building types, and public spaces can be used to improve physical and social activity.
 - (8) **Embrace Unique Character:** Places that are different, unusual, or unique can be helpful in promoting physical activity.
 - (9) **Promote Access to Healthy Food:** Access to healthy food should be considered a part of any development proposal.
 - (10) **Make it Active:** Urban design can be employed to create an active community
- Develop a redevelopment strategy for underutilized or undeveloped riverfront properties, with a focus on public properties;
 - Develop strategies to engage the shoreline and attract people to the riverfront;
 - Identify opportunities for riverfront attractions, public places, recreational opportunities, and points of interest.

- Identify potential updates to the CRA Plans necessary to further promote riverfront redevelopment, buttress ongoing efforts for riverfront/riverwalk beautification and activation; and
- Develop a way-finding plan for promoting interconnectivity between riverfront development and amenities; the Riverwalk; interstates and other major Downtown arteries; and the other areas of Downtown.

II. SCOPE OF SERVICES

TASK 1. IDENTIFY GEOGRAPHIC AREAS

At a minimum, the six (6) purposes identified in Section I *Project Description* will be created for both the north and south banks of the St. Johns River, the boundaries of which are collinear with the CRA boundaries for Downtown. However, there may be aspects to each bank (e.g. existing development, existing open space) that justifies further refinement into subsets (e.g. north bank east, south bank west) that have different or specific design standards, strategies for redevelopment, etc.

TASK 2. OTHER EFFORTS AND STAKEHOLDER IDENTIFICATION

With the assistance of DIA staff, the consultant shall identify other riverfront efforts (e.g. riverfront activation, beautification) and stakeholders (e.g. current/future riverfront property owners, the Jacksonville Transportation Authority, the City of Jacksonville Waterways Commission, beautification groups, City of Jacksonville Department of Parks, Recreation and Community Service, ULI, etc.).

The intent of Task 2 is to garner input from stakeholders and ensure the tasks within this Scope of Services are consistent with other St. Johns River efforts.

TASK 3. UPDATE RIVERFRONT DESIGN STANDARDS

The consultant shall develop standards and criteria that focus on the uniqueness of the south and north banks and any other subareas, such as Hogan's or McCoy's Creek frontage areas, identified by the consultant, further ULI North Florida's "Building Healthy Places" initiative, and reflect the CRA Plans' Redevelopment Goals and Strategic Objectives. Further, design standards shall promote access and view/vista corridors, and complementary design for interconnectivity between the North and South banks, subareas, existing riverfront development and uses, as well as adjacent non-riverfront development.

It is anticipated that deliverables shall include incorporation of standards into the CRA Plan as well as the Jacksonville Code of Ordinances. Consultant team is

expected to provide services necessary to assist with incorporation into CRA Plan and Jacksonville Code of Ordinances.

TASK 4. REDEVELOPMENT STRATEGY FOR UNDERUTILIZED OR UNDEVELOPED RIVERFRONT PROPERTIES

The consultant shall identify strategies for promoting riverfront redevelopment that is consistent with the CRA Plan, furthers the CRA Plan's Redevelopment Goals and Strategic Objectives, promotes riverfront activities and engagement of the waterfront, and is consistent with their proposed riverfront design standards, strategies for interconnectivity and way-finding.

TASK 5 RIVERFRONT ACTIVATION

It is anticipated that, based on the uniqueness of the north and south banks of the river, that each side may have specific or unique strategies for redevelopment and activation. The consultant shall develop strategies to engage the shoreline and attract people to the riverfront, and identify opportunities for riverfront attractions, public places, recreational opportunities, and points of interest.

TASK 6. CRA PLAN UPDATES

The consultant shall identify potential updates to the CRA Plan (e.g., new or revised catalyst projects, new or revised Redevelopment Goals) necessary to further the efforts pursuant to this Scope of Services.

TASK 7. DEVELOP A WAY-FINDING PLAN FOR PROMOTING INTERCONNECTIVITY

The consultant shall develop a way-finding plan for promoting convenient and easy to use signage for promoting interconnectivity between riverfront development and amenities; the Riverwalk; interstates and other major Downtown arteries; and the other areas of Downtown.

G:\Shared\Administration\Aundra Wallace\RFPs\Riverfront Design Standards\2016-10-04 Riverfront Design Scope of Services.docx