

RESOLUTION 2019-08-13

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ALLOCATING UP TO 220,000 SQUARE FEET OF GOVERNMENT/INSTITUTIONAL ENTITLEMENTS AND 8,500 SQUARE FEET OF COMMERCIAL/RETAIL ENTITLEMENTS FROM THE NORTHSIDE EAST COMPONENT AREA OF THE CONSOLIDATED DOWNTOWN DEVELOPMENT OF REGIONAL IMPACT (“DRI”) TO RYAN COMPANIES US, INC. FOR USE ON DUVAL COUNTY TAX PARCEL 073794 0100 (“PROPERTY”); AUTHORIZING THE DIA CHIEF EXECUTIVE OFFICER TO EXECUTE ANY CONTRACTS AND DOCUMENTS AND OTHERWISE TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR 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, Ryan Company US, Inc., on behalf of JEA, seeks to construct a 220,000 square foot office building and a structured parking facility with 8,500 square feet of ground floor retail; and

WHEREAS, the Downtown Investment Authority, as the Community Redevelopment Agency for Downtown, issued a Notice of Disposition for the City-owned Property; and

WHEREAS, the Downtown Investment Authority, after the required notice period and in accordance with Florida Statutes and the Jacksonville Ordinance Code governing the disposition of property within a Community Redevelopment Area, voted to sell Ryan Companies US, Inc. the Property, 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 finds that this Resolution 2019-08-13 is consistent with and in furtherance of the North Bank Downtown and Southside Community Redevelopment Area Plans adopted as part of the Business Investment and Development Plan, and in particular Redevelopment Goal 1, which reads “Reinforce Downtown as the City’s unique epicenter for business, history, culture, education, and entertainment.”

Section 3. The DIA allocates up to 220,000 square feet of Government/Institutional and 8,500 square feet of Commercial/Retail units of entitlements to Ryan Companies US, Inc., for use on Duval County Tax Parcel 073794 0100.

Section 4. In the event that Ryan Companies US, Inc., fails to commence construction and have entered into a binding lease agreement with JEA on or by December 31, 2020, this Resolution 2019-08-13 and the allocation entitlements authorized herein shall become null and void without any further action by the Downtown Investment Authority.

Section 5. This Resolution, 2019-08-13, shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY



~~James Bailey, Chairman~~

Craig Gibbs, Vice Chair

8/21/19

Date

VOTE: In Favor: 6 Opposed: 0 Abstained: 0