

CITY OF JACKSONVILLE  
COMMUNITY REDEVELOPMENT AGENCY  
BOARD MEETING

Proceedings held on Wednesday, September 18,  
2019, commencing at 2:00 p.m., City Hall, Lynwood  
Roberts Room, 1st Floor, 117 West Duval Street,  
Jacksonville, Florida, before Diane M. Tropa, FPR, a  
Notary Public in and for the State of Florida at Large.

BOARD MEMBERS PRESENT:

CRAIG GIBBS, Chairman.  
RON MOODY, Vice Chair.  
BRAXTON GILLAM, Secretary.  
OLIVER BARAKAT, Board Member.  
TODD FROATS, Board Member.  
CAROL WORSHAM, Board Member.

ALSO PRESENT:

LORI BOYER, Chief Executive Officer.  
GUY PAROLA, DIA, Operations Manager.  
JOHN SAWYER, Office of General Counsel.  
JOHNNY GAFFNEY, Office of the Mayor.  
MICHAEL BOYLAN, City Council Liaison.  
KAREN UNDERWOOD-EILAND, Executive Assistant.

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1 MR. PAROLA: Thank you, Mr. Chairman.  
2 The next DDRB meeting is tomorrow. That's  
3 the first one we've had in a couple of months.  
4 On the agenda is a conceptual approval for the  
5 future home of the JEA headquarters; a  
6 container project which is residential in the  
7 Cathedral District, I'm sure you all may have  
8 read about that. We're excited about that to  
9 get final approval. And two special sign  
10 exceptions, not really profound in any sort of  
11 way.

12 I'll answer any questions.

13 THE CHAIRMAN: Any questions from the  
14 board?

15 BOARD MEMBERS: (No response.)

16 THE CHAIRMAN: Hearing none, let's move to  
17 perhaps the CEO report. Would you like to do  
18 that?

19 MS. BOYER: I could do that or maybe we  
20 can -- if you would, we can talk briefly about  
21 the committee quorum discussion --

22 THE CHAIRMAN: Okay.

23 MS. BOYER: -- and I can make that part of  
24 my report.

25 THE CHAIRMAN: Please.

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1 P R O C E E D I N G S  
2 September 18, 2019 2:00 p.m.

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4 THE CHAIRMAN: I'd like to call this  
5 meeting to order.  
6 Would everyone please rise for the Pledge  
7 of Allegiance.

8 (Recitation of the Pledge of Allegiance.)

9 THE CHAIRMAN: Thank you, and I thank  
10 everyone for coming.

11 First item on the agenda is public  
12 comments. I don't have any cards. If there  
13 are no cards, no public comments --

14 Very good. Let's start the Community  
15 Redevelopment Agency meeting. The first item  
16 is the minutes.

17 MS. BOYER: Mr. Chairman, since we don't  
18 have a quorum, perhaps you would like to do the  
19 DDRB briefing and New Business. We can pick up  
20 some of those items until we get a quorum, but  
21 we can't actually start the Community  
22 Redevelopment meeting or the DIA meeting until  
23 we get a quorum.

24 THE CHAIRMAN: Okay. Thank you.

25 Let's move, then, to the DDRB briefing.

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1 MS. BOYER: In talking to board members,  
2 we were discussing the goal that we didn't want  
3 to overburden board members with committee  
4 assignment requirements, but also ensuring we  
5 had quorums at committees. And I found, in  
6 talking to board members, that I have a variety  
7 of opinions and thoughts on that. And as a  
8 result, we don't have a clear path forward that  
9 I would like to recommend today in terms of the  
10 number of committee members, whether we change  
11 it.

12 Currently, our committees have four  
13 members assigned, and a quorum is three. My  
14 recommendation is we leave it alone right now  
15 and we don't reduce it to three or we don't  
16 increase it to five, and let's give it a month  
17 or two and see how those assignments work.

18 It is going to be my recommendation, just  
19 so -- and I don't know that the board needs to  
20 vote on this, but just so we're clear in terms  
21 of assignments of responsibility, there are --  
22 it's kind of going into my chairman's report.  
23 There are -- or CEO report, there is a broader  
24 retail initiative that I am looking at, that  
25 not just involves retail enhancement grants,

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1 but also involves the two-way street process,  
2 sidewalk cafes. It's a whole comprehensive  
3 initiative. I think that is appropriate to  
4 bring to the committee that we were calling  
5 Retail Enhancement. And so if we can kind of  
6 view that committee as having the retail and  
7 streetfront scope, then that will relieve a  
8 little bit of the cross-assignment to Strategic  
9 Implementation.

10 So if it's okay with the board, when those  
11 matters start to come up, I'm going to direct  
12 them to the Retail committee. I'm not seeing  
13 any objection to that. I think that will  
14 divide work flow a little bit.

15 THE CHAIRMAN: Okay.

16 MS. BOYER: So that's how I recommend we  
17 handle the quorum issue for now for committees.

18 BOARD MEMBER GILLAM: Did you say the  
19 quorum for this board is six? I thought it was  
20 five. I thought it was a simple majority.

21 THE CHAIRMAN: No, six.

22 MS. BOYER: A quorum for this board is  
23 six. The quorum for the committee is three.

24 MR. PAROLA: Mr. Barakat said he will be  
25 here in five minutes.

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1 MS. BOYER: Got it.

2 THE CHAIRMAN: Thank you.

3 MS. BOYER: And what we might do that is  
4 really part of my chairman's report is -- I  
5 have a very brief PowerPoint on marketing,  
6 which is how we're going to approach marketing  
7 in general. And this will set the stage for  
8 the Live Downtown Jacksonville item that's  
9 going to come up later in the agenda, but then  
10 we'll just -- you'll already have the kind of  
11 initial preparation for it.

12 So we can go ahead and run through this.  
13 If you can turn around and take a brief look,  
14 this is just a real high overview. I know  
15 marketing was important to you when I  
16 interviewed, and I just want to share with you  
17 kind of high level thoughts of where we are.

18 So, basically, we're going to operate  
19 through three different -- or communicate  
20 through three different website portals:

21 Communicating to residents is Live  
22 Downtown Jax or Live DT Jax, and the Chamber is  
23 hosting that. We'll be talking about that in a  
24 moment. Communicating to investors is Invest  
25 DT Jax. And then we have our administrative

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1 account, which is DIA@COJ.net.

2 This gives you a little bit more  
3 information. Live Downtown Jax is hosted by  
4 the Jacksonville Chamber. Its audience is  
5 current and potential residents. Its goal is  
6 to build, market and lifestyle and connect  
7 residents to product.

8 Invest Downtown Jax will be hosted by DVI.  
9 Its audience is potential investors and  
10 developers, and its goal is to build, market  
11 and connect investors and developers to  
12 available opportunities.

13 So in the example on the upper left,  
14 you're going to have a Zillo-like platform  
15 where -- you're going to get to see it in a  
16 moment. It's already live, where individuals  
17 that might want to move downtown can find  
18 various rental opportunities. And the various  
19 developers put their sites up, just like they  
20 would to advertise. It links directly to them.

21 When we get to the Invest Downtown Jax  
22 site, we're hoping that we're going to have the  
23 same thing with people that might be offering  
24 property for sale, as well as the City-owned  
25 property and the JTA-owned property so there is

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1 a broader availability of -- and opportunity  
2 for people, that they don't have to go to 60  
3 different places to find out what they might be  
4 able to find.

5 And then our DIA website would be focused  
6 on all of the postings and agendas and records  
7 that we are required to provide, and also  
8 desired -- like, our studies and things that we  
9 want to provide.

10 Very busy page. You don't need to look at  
11 it in detail. I will print it and e-mail it to  
12 you. This is our first shot at navigation on  
13 the Invest DT Jax website and how the various  
14 tabs would be set up and navigation of the  
15 website would be set up.

16 We're hoping to hire -- and it's coming up  
17 later -- a communications person in the next  
18 few weeks, and they'll be involved in this  
19 process, as well as Kat Hardwick with Downtown  
20 Vision, who has been spearheading all of this.

21 We've been working on an updated logo.  
22 One of my concerns about the logo was that  
23 "Jacksonville" or "Jax" was not a prominent  
24 part of the logo. And when you go out of town,  
25 just saying "DIA" doesn't communicate where

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1 you're from. So we're trying to --  
2 This is one version that we're looking at  
3 (indicating). This happens to be my favorite  
4 of the two. I just saw them yesterday. And  
5 there's another one.  
6 And the concept was that these are  
7 incorporating a little bit of the river and the  
8 Riverwalk logo with that kind of swoosh through  
9 it, but still staying in our color-way and  
10 looking consistent with what we had.  
11 (Board Member Barakat enters the  
12 proceedings.)  
13 MS. BOYER: We liked adding the crane part  
14 at the bottom as well. It kind of identifies  
15 who we are and how we are different from JAXUSA  
16 or Downtown Vision.  
17 We have an offer extended for a new  
18 communications and marketing coordinator. We  
19 hope to know where we are next week. And we  
20 have a print collateral brochure that is in  
21 production and we kind of mirror up with the  
22 Invest DT Jax website, and that should be ready  
23 by November.  
24 And that's kind of our timeline on that.  
25 And, Karen, if you can hit the Live  
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1 Downtown website.  
2 So this is the current Live Downtown Jax  
3 website, and it gives you kind of an example of  
4 what it looks like.  
5 And maybe you can go to Find Your Place.  
6 And you see, when I say it has a  
7 Zillo-like feel -- and then you can click on  
8 any one of those, and it's going to take you to  
9 the actual location. And you can link right up  
10 with that site to find out what's available,  
11 how many units -- you know, what the rent rate  
12 is, all of that kind of thing.  
13 But then it's also -- there's more to it  
14 than that. And Leah Goodwyne is here from the  
15 Chamber. They have partnerships from across  
16 the community, both developers, other  
17 businesses. So we would be just a partner in  
18 this initiative that they would be operating  
19 for two years. Their commitment is to do it  
20 for two years, but there's also more of a  
21 marketing campaign beyond the website that  
22 they're doing to try to encourage people to  
23 move downtown and create a lifestyle for those  
24 that are already living downtown.  
25 So I think it's a real asset to us, that  
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1 they're doing this, and we'll be taking that up  
2 later in the agenda.  
3 Leah is here if you have any questions for  
4 her. You might want to ask them now so then  
5 she doesn't necessarily have to stay for the  
6 whole meeting. And Kat Hardwick is here, if  
7 you have any other questions.  
8 BOARD MEMBER WORSHAM: I have a question.  
9 MS. HARDWICK: I'm right here.  
10 BOARD MEMBER WORSHAM: Oh, hi.  
11 MS. HARDWICK: Hi.  
12 BOARD MEMBER WORSHAM: Is this -- this is  
13 live now?  
14 MS. HARDWICK: Correct.  
15 BOARD MEMBER WORSHAM: And this has been  
16 about a month?  
17 MS. HARDWICK: Yeah. August 14th, I  
18 think.  
19 BOARD MEMBER WORSHAM: And how's the  
20 response been? What sort of clicks are you  
21 getting out there?  
22 MS. HARDWICK: Really, I don't have  
23 specific clicks right now, unfortunately, but  
24 we've gotten a really good response from seeing  
25 it spread across social -- and also, there is a  
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1 survey portion of the website. The feedback  
2 we're getting is that people actually want  
3 larger homes or condos downtown. We're getting  
4 a lot of feedback that people want three  
5 bedrooms, which I don't know that -- you know,  
6 if that's as well known, because most of what  
7 we have is up to two bedrooms.  
8 And I've gotten many, many survey  
9 responses. So people are certainly interested.  
10 And it gives them a central location to find  
11 that information.  
12 BOARD MEMBER WORSHAM: Thank you.  
13 MS. BOYER: Any other questions for either  
14 Leah or Kat on kind of the direction we're  
15 heading and how we're trying to hit various  
16 target markets?  
17 BOARD MEMBERS: (No response.)  
18 MS. BOYER: If not, that's -- you know,  
19 you all can go to this website, which is  
20 LiveDowntownJax.com and explore it on your own,  
21 but I won't take up a lot more time with that  
22 in the meeting.  
23 And, Mr. Chairman, I'm going to let us  
24 move forward into the business now.  
25 THE CHAIRMAN: Thank you.  
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1 Those are interesting silos and groupings,  
2 and I'm glad to see we're creeping into the  
3 21st century with the technology. Thank you  
4 for your work.  
5 With that, we neglected to introduce the  
6 board members. If we could start with  
7 Dr. Gaffney, please, for attendance purposes.  
8 DR. GAFFNEY: Thank you very much.  
9 Dr. Gaffney with the mayor's office.  
10 COUNCIL MEMBER BOYLAN: Michael Boylan,  
11 City Council, District 6.  
12 BOARD MEMBER FROATS: Todd Froats, DIA  
13 board member.  
14 BOARD MEMBER BARAKAT: Oliver Barakat,  
15 board member.  
16 BOARD MEMBER GILLAM: Braxton Gillam,  
17 board member.  
18 THE CHAIRMAN: Craig Gibbs, chair.  
19 BOARD MEMBER MOODY: Ron Moody, board  
20 member.  
21 BOARD MEMBER WORSHAM: Carol Worsham,  
22 board member.  
23 MS. BOYER: Lori Boyer, CEO.  
24 MR. SAWYER: John Sawyer, Office of  
25 General Counsel.  
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1 MS. BOYER: Guy Parola with the DIA.  
2 THE CHAIRMAN: Thank you, each and every  
3 one of you.  
4 We can start now with the CRA board  
5 meeting minutes of August 21, 2019. Has  
6 everyone had a chance to review them?  
7 If so, I'll entertain a motion.  
8 BOARD MEMBER MOODY: So moved.  
9 BOARD MEMBER GILLAM: Second.  
10 THE CHAIRMAN: Properly moved and seconded  
11 that we accept the board minutes.  
12 Any further discussion?  
13 BOARD MEMBERS: (No response.)  
14 THE CHAIRMAN: Any public discussion?  
15 AUDIENCE MEMBERS: (No response.)  
16 THE CHAIRMAN: Hearing none, all those in  
17 favor signify by saying aye.  
18 BOARD MEMBERS: Aye.  
19 THE CHAIRMAN: Any opposition by like  
20 sign.  
21 BOARD MEMBERS: (No response.)  
22 THE CHAIRMAN: The minutes are approved.  
23 Let's move on to Resolution 2019-09-01.  
24 Who is going to tee that one up?  
25 MS. BOYER: I might suggest that the chair  
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1 of the Strategic Implementation Committee tee  
2 us up.  
3 BOARD MEMBER MOODY: Let me tee it up,  
4 then.  
5 THE CHAIRMAN: Very good.  
6 BOARD MEMBER MOODY: We have dealt with  
7 the unsolicited proposal for -- as a policy,  
8 and also our Notice of Disposition policy. The  
9 board has done a tremendous amount of work in  
10 helping lay it out, helping us understand it.  
11 The Strategic Implementation Committee  
12 went through it very carefully, we made several  
13 tweaks, and is very comfortable in recommending  
14 that we adopt both policies.  
15 MS. BOYER: And, Mr. Chairman, the  
16 Strategic Implementation Committee had a few  
17 amendments from the version of the policy that  
18 was handed out at last month's meeting. The  
19 version you see here and that was published  
20 with your agenda includes all of the amendments  
21 that were recommended by the Strategic  
22 Implementation Committee.  
23 So this is coming to you with the  
24 committee's recommendation at this point.  
25 THE CHAIRMAN: Okay. Any discussion on --  
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1 BOARD MEMBER GILLAM: Move to approve.  
2 THE CHAIRMAN: Thank you.  
3 Any discussion?  
4 BOARD MEMBER WORSHAM: Well, I just --  
5 through the Chair, I think you all did a great  
6 job and I appreciate the premeeting that we had  
7 to go over this. I think this is an important  
8 policy for us to adopt, and I'm real pleased  
9 that we got through this process with the  
10 recommendation.  
11 THE CHAIRMAN: Mr. Moody, any further  
12 comments?  
13 BOARD MEMBER MOODY: None.  
14 THE CHAIRMAN: Mr. Gillam.  
15 BOARD MEMBER GILLAM: I would just say, I  
16 think this is -- you know, I'm happy we've  
17 gotten to this point. In the effort of  
18 transparency and trying to help the public  
19 interact with us and do a better job, this does  
20 that, so I'm happy.  
21 THE CHAIRMAN: Thank you.  
22 Mr. Barakat.  
23 BOARD MEMBER BARAKAT: I'll echo the same  
24 comments. We've been kind of operating under  
25 this cloak of mystery as to how we sell and  
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1 don't sell properties for a while, and now that  
2 the market is really strong enough to where  
3 we're getting a fair amount of unsolicited  
4 proposals, and some proposals we're soliciting,  
5 this is a process that will really be helpful  
6 not only for us but for the public.  
7 The only question I have -- and I can't  
8 find it right now -- is that -- when we've done  
9 this in the past, after we've gone through the  
10 Evaluation Committee, the Evaluation  
11 Committee's recommendation, I believe, comes  
12 straight to the board, and we now have it going  
13 to the Strategic Implementation Committee,  
14 they're approving it, and then it goes to the  
15 board, the board approves it, and then it's got  
16 to go to the mayor, then it's got to go to City  
17 Council.  
18 So my only comment is, is there a reason  
19 why we -- I understand the Strategic  
20 Implementation Committee is there for a number  
21 of reasons, including some of these sales, but  
22 if it goes through the Evaluation Committee, is  
23 it -- coming straight to the board, isn't that  
24 sufficient?  
25 BOARD MEMBER GILLAM: May I respond?  
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1 THE CHAIRMAN: The CEO is first.  
2 MS. BOYER: The only thing I would say is  
3 that's in the Notice of Disposition policy  
4 rather than the unsolicited proposal policy.  
5 So we have two separate policies here. The  
6 first one is how we handle the unsolicited and  
7 the second one is how we handle dispositions,  
8 and that's where it talks about going through  
9 Strategic Implementation, but I understand the  
10 question and I think Mr. Gillam has an answer.  
11 It was debated in committee, so I'm going  
12 to let them share with you their thoughts.  
13 THE CHAIRMAN: Mr. Gillam.  
14 BOARD MEMBER GILLAM: From my  
15 perspective -- and I served on that  
16 committee -- we've had some extremely long  
17 meetings in the body as a whole, and the  
18 thought process was the committees are a place  
19 for work and for more comment, and sometimes  
20 these things have been -- you know, they've  
21 been public -- a lot of public interest, and  
22 there's been a lot of debate, and it seemed  
23 like having one venue for one focus on an item  
24 would be a better way to proceed, and we all  
25 can come and participate, but it gives us an  
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1 opportunity to focus and not have a distraction  
2 or -- or sometimes a concern I would have is  
3 when we have these longer meetings, we seem to  
4 be rushed to the end because people want to get  
5 to the end, and think that doesn't do justice  
6 for the project, so I think that by making that  
7 committee assignment, we can give it more focus  
8 and give it the appropriate time and the  
9 opportunity for the community to talk and not  
10 feel like we're rushing the body of the whole,  
11 and kind of -- not a commentary. That was the  
12 thought.  
13 BOARD MEMBER BARAKAT: Okay. Well, that  
14 makes sense. So the goal would be most of the  
15 vetting done at the Strategic Committee level  
16 and then by the time it gets here, it's almost  
17 a formality, hopefully. That's the goal?  
18 BOARD MEMBER GILLAM: That's the goal.  
19 BOARD MEMBER BARAKAT: Okay. Thank you.  
20 THE CHAIRMAN: Thank you.  
21 Mr. Froats.  
22 BOARD MEMBER FROATS: Thank you, Lori, for  
23 the structure.  
24 THE CHAIRMAN: Any further discussion?  
25 BOARD MEMBERS: (No response.)  
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1 THE CHAIRMAN: Hearing none, all those in  
2 favor signify by saying aye.  
3 BOARD MEMBERS: Aye.  
4 THE CHAIRMAN: Any opposition by like  
5 sign.  
6 BOARD MEMBERS: (No response.)  
7 THE CHAIRMAN: It passes unanimously.  
8 The next item is Resolution 2019-09-02,  
9 Notice of Disposition policy.  
10 Mr. Moody, would you tee that up for us,  
11 please?  
12 BOARD MEMBER MOODY: Well, again, as a  
13 committee, we went through this policy. We had  
14 various questions with various tweaks. At this  
15 point, we're very comfortable with it. We  
16 think it's correct, and we would recommend to  
17 the big board that we adopt this resolution.  
18 MS. BOYER: And if I may, Mr. Chairman,  
19 I'll point out to you on Page 5 there is one  
20 very minor amendment. I think I shared it with  
21 most of you in the briefing, but there's one  
22 very minor amendment from the version that the  
23 committee adopted. So I highlighted it, and  
24 you can see it.  
25 It just dealt with the appointment of the  
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1 Evaluation Committee, giving the chair more  
2 flexibility in terms of how many members.  
3 There may be a circumstances in which you don't  
4 want three members, you want two or you want  
5 five, or -- but it was generally three, and  
6 generally one from the administration and one  
7 from staff and one from the board, but just  
8 allowing flexibility.

9 THE CHAIRMAN: Mr. Moody, anything else?

10 BOARD MEMBER MOODY: And I think that  
11 flexibility would really depend on the size of  
12 the project and how important it is. There may  
13 be some that just takes a smaller committee.

14 THE CHAIRMAN: Okay. It's the  
15 recommendation of the committee?

16 BOARD MEMBER MOODY: Yes, it is our  
17 recommendation that we adopt this.

18 THE CHAIRMAN: Okay. It does not need a  
19 second.

20 Mr. Froats, comments?

21 BOARD MEMBER FROATS: No comments.

22 THE CHAIRMAN: Mr. Barakat.

23 BOARD MEMBER BARAKAT: No comments.

24 THE CHAIRMAN: Mr. Gillam.

25 BOARD MEMBER GILLAM: No comments.

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1 THE CHAIRMAN: Mr. Moody, any additional?

2 BOARD MEMBER MOODY: None.

3 MS. BOYER: Do you actually have a motion  
4 and a second?

5 THE CHAIRMAN: It's a recommendation of  
6 the committee, so we don't need a second.

7 Ms. Worsham.

8 BOARD MEMBER WORSHAM: No comments.

9 THE CHAIRMAN: Any further discussion?

10 BOARD MEMBERS: (No response.)

11 THE CHAIRMAN: Hearing none, all those in  
12 favor signify by saying aye.

13 BOARD MEMBERS: Aye.

14 THE CHAIRMAN: Any opposition by like  
15 sign.

16 BOARD MEMBERS: (No response.)

17 THE CHAIRMAN: Passes unanimously.

18 The next is Resolution 2019-09-03.

19 MS. BOYER: So Resolution 2019-09-03 is  
20 the approval of the various pieces of the old  
21 courthouse, the City Hall annex disposition and  
22 RFP that we have all discussed, that you  
23 entered into a contract to hire CBRE to work  
24 on.

25 And at this point, I'm going to let the

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1 CBRE team go through, just at a very high  
2 level, the exhibits that you're going to be  
3 asked to vote on. We're going to vote on them  
4 one at a time. There are a couple of small  
5 amendments that have been raised that we will  
6 be presenting now. Otherwise, the package is  
7 very similar to what was distributed as part of  
8 the agenda. But as you know from our meetings,  
9 there have been suggestions made in the  
10 evaluation criteria and some other things that  
11 are now reflected in today's version, and I  
12 think that you'll be pleased with the direction  
13 they went.

14 THE CHAIRMAN: Thank you.

15 (Mr. Ayers and Mr. Taylor approach the  
16 podium.)

17 THE CHAIRMAN: Gentlemen, please identify  
18 yourself.

19 MR. AYERS: Joe Ayers with CBRE.

20 MR. TAYLOR: Cliff Taylor CBRE.

21 THE CHAIRMAN: Thank you.

22 The floor is yours.

23 MR. AYERS: Well, we'll start out by  
24 saying that we appreciate the opportunity to be  
25 here and to frame the opportunity at a high

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1 level. I think you all know that we're big  
2 believers in downtown and what it has to offer.  
3 And these sites in particular, I think we all  
4 believe represent an incredible opportunity for  
5 both the City and developers to activate this  
6 node and to increase residential density, as is  
7 a major goal. And I think our goal here is to  
8 create an opportunity where you get dynamic  
9 offers from very high qualified developers.  
10 And we're very much focused on the "what" gets  
11 developed on these sites as well as the "who"  
12 is developing these sites.

13 So with that, I think we can walk through  
14 this framework you all discussed, maybe  
15 starting with Exhibit 1 and the timeline as  
16 laid out.

17 So as you all know, the issue notice would  
18 be set to post on October the 21st. That would  
19 allow, after today, for the premarketing phase,  
20 for us, and the days leading up to that, if the  
21 brochure and other pieces are approved, to be  
22 talking to those developers and the community  
23 and getting that interest up to the level and  
24 explaining to them the opportunity, helping to  
25 tell the story of downtown and what we're

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1 seeing in the core in the way of rents and  
2 growth and migration, all these things.

3 The marketing period is -- the  
4 premarketing period is not laid out here, but  
5 that is to be cleared up, would lead up to the  
6 October 21st date.

7 The other thing I would point out, there  
8 is -- this is a 90-day RFP with bids due on  
9 January the 21st and looking to have an award  
10 by mid to late February. No real changes to  
11 what you-all saw prior on that.

12 Exhibit 2 is the term sheet that lays out  
13 how we frame the opportunity for the developer  
14 community, and I think -- and again, I would  
15 break this down to the "what" is being  
16 developed and then, as you all know, the "who"  
17 is developing it.

18 So I think some high level points that we  
19 can talk about here: The site -- we are, as  
20 you know, allowing bids to be made on any  
21 combination of what we're calling the three  
22 areas; the former City Hall site, the former  
23 courthouse site, and the water acreage, with  
24 one caveat there, that you would not allow  
25 proposals for the three acres of submerged in

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1 MR. AYERS: The only thing I'll comment on  
2 with (inaudible) is, mixed used development,  
3 there's a -- there will be a preference you'll  
4 see in scoring for high density residential.  
5 We think that that is consistent with two  
6 things. Market demand is high in the  
7 residential space, as we all know right now.  
8 And then, obviously, that plays along with the  
9 City's desire for a threshold on residential  
10 count in the core. So we think that's  
11 important.

12 For EII, we did receive comment, and the  
13 question, I should say, about whether the  
14 marina -- you may want to walk through this  
15 one.

16 MR. TAYLOR: Yeah. So there is some  
17 concern that -- the way that we phrase that,  
18 that Area 3 shall include a marina, that that  
19 would potentially exclude other maritime  
20 experiential uses, whatever that may be. Maybe  
21 it's some sort of kayak slips or whatever. It  
22 wouldn't technically be a marina. We would  
23 advise that we add "for experiential marina  
24 use," if not for the requirement of a developer  
25 to provide public slips, which we believe is

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1 isolation. The belief being there that the  
2 developer of the courthouse piece would be very  
3 much interested and wanting to know and be part  
4 of what happens on that water frontage. I  
5 think you would want those two to go together.

6 From a phasing perspective, you know, I  
7 think what we're -- what we're very focused on  
8 here is not having someone landbank the site  
9 and sit on it, as we've all discussed. So the  
10 way we structured this is that at least one  
11 phase of your primary use structure must  
12 commence construction within 120 days with all  
13 phases of that construction to commence within  
14 48 months. And so we believe that gives time  
15 to phase a project to the extent there are  
16 multiple phases, but also not put you at risk  
17 for landbanking and really nothing happening on  
18 the site.

19 MR. TAYLOR: And just to point out the  
20 difference between what you received this week,  
21 we are -- we are suggesting that the primary  
22 use structure begin construction as opposed to  
23 just construction. We don't want to see a  
24 parking lot get paved and that qualify as the  
25 commencement of construction.

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1 important.

2 So as we look at this, we believe the way  
3 this is worded, you're not necessarily  
4 prohibited from doing uses outside of a marina  
5 on the submerged lands. You can do other uses  
6 there, you can create other uses there, but  
7 what's important is that we do have slips for  
8 public use and for a commercial use in  
9 addition; charter boats, river taxis, whatever  
10 that may be.

11 MR. AYERS: Yeah. So I think we can add  
12 language to the RFP document that clarifies  
13 that in some way, but --

14 MS. BOYER: So Cliff or Joe, where are you  
15 suggesting in the sentence we add the phrase  
16 "for experiential maritime use"?

17 MR. TAYLOR: Lori, this conflicts a little  
18 bit with what I indicated earlier, but we're  
19 not necessarily suggesting a change to the  
20 language in this. I'm just bringing it up  
21 because it was raised as a concern by a board  
22 member, but -- and it's something that we gave  
23 some thought to, but if we are requiring slips,  
24 marina slips, then -- again, it doesn't -- this  
25 language doesn't prevent anyone from doing

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1 anything else.

2 MR. AYERS: And as we all know, we're also  
3 giving flexibility on that Area 3 where someone  
4 could theoretically pier a portion, they could  
5 develop over a portion, they could move a sea  
6 wall out to change that setback line from the  
7 water. So what we're saying is that portion of  
8 the water must include a marina, but certainly  
9 we're not excluding other experiential maritime  
10 uses. So we think the language keeps you  
11 protected there.

12 BOARD MEMBER WORSHAM: And we're not  
13 specifying any number --

14 MR. AYERS: It shows up, as you'll see, in  
15 the scoring criteria. So to the extent that  
16 there is a dynamic, measurable difference, and  
17 that is important to you, you're going to have  
18 flexibility within your scoring criteria.

19 Okay. On F, the only comment I make on F  
20 is, again, our goal here is, as you know, to  
21 establish criteria that ensures very qualified,  
22 very experienced developers propose. So we  
23 think we've accomplished that. We've talked  
24 through that.

25 We do have one edit to F4 that we should  
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1 point out through conversations. The  
2 recommendation is to change that first sentence  
3 to "No proposal shall be accepted for  
4 evaluation if the developer has judgment liens  
5 related to development performance" with the  
6 deletion of "active litigation or." And the  
7 feedback was that the active litigation could  
8 be an unintended limiter and, you know, could  
9 keep someone out of the bid process really  
10 unnecessarily. So the recommendation would be  
11 to remove that.

12 MS. BOYER: So, in this case, to the  
13 board, the copy you have in front of you as an  
14 exhibit has already been corrected. There's no  
15 amendment necessary to the copy in front of  
16 you.

17 MR. AYERS: That's right.

18 So do we need to pause there, Lori, for  
19 any questions on this or should we go straight  
20 into scoring?

21 MS. BOYER: I think you can go into  
22 scoring.

23 MR. AYERS: Okay. So scoring, this is  
24 where, for many of you, there will be some  
25 changes relative to what you -- what we

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1 discussed initially, and so what we're doing  
2 here, again, to bring this back full circle,  
3 the who and what, and -- so what we've done at  
4 a high level is set aside 90 points for the  
5 proposal with 10 for the oral presentation.  
6 And 50 of those points, as you will now see in  
7 that yellow section, speak to the "what" is  
8 being developed. And so that expanded from 45  
9 to 50. That comes up to about 55 percent,  
10 slightly over 55 percent of the total scoring  
11 for the proposal.

12 And to walk through that one first, the  
13 changes that were made there is that you  
14 obviously went from 45 to 50. That project  
15 ability to activate the urban core went from 8  
16 to 7. The development timeline, delivery  
17 timing went from 7 to 6. And then the number  
18 of marina slips, again, the scoring criteria  
19 dropped from 5 to 4.

20 And we added two line items in that some  
21 of you -- it may be new for you. One is the  
22 design for resiliency line item with a score of  
23 4, and the second being the quality of design  
24 and construction with a scoring opportunity of  
25 4. And I'll walk you through those.

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1 Design for resiliency speaks to the  
2 ability, the thoughtfulness from a design  
3 standpoint of the proposal relative to the  
4 water line and its ability to withstand  
5 weather-related intrusions on the site, and  
6 have they thought through that, have they  
7 mitigated for it, has it even been a thought in  
8 the proposal.

9 It also speaks to -- given the  
10 requirements that exist for height, setback,  
11 all of these, are we -- are they interacting  
12 and creating a design that then ties that  
13 development back to that riverfront, and so is  
14 it completely through doing that and mitigating  
15 weather-related phenomenon, are they completely  
16 separating it or have they also given thought  
17 to how it connects back.

18 So those two go hand in hand on design for  
19 resiliency.

20 Quality of design and construction, the  
21 thinking behind this as scoring criteria was,  
22 there is a good chance that you will see quite  
23 a spread of quality in the finished product,  
24 and that could be in the materials used, the  
25 facade, design characteristics. And so,

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1 obviously, with a generational piece of real  
2 estate that sits in the city skyline, we wanted  
3 to give you flexibility to score that  
4 appropriately if a proposal showed up that was  
5 so much more dynamic in the quality and its  
6 build than others. So that's why we added  
7 that.

8 So those are, I think, the -- one other  
9 comment you may speak to on the open space.

10 MR. TAYLOR: One edit or one suggested  
11 edit to what you have in front of you in  
12 regards to the civic and community benefits  
13 line -- I believe that's the fifth one down, if  
14 I'm counting correctly. Fourth one down.

15 There's some concern that someone could  
16 achieve high scoring in that category by  
17 providing greenspace or open space, and simply  
18 checking a box and not putting any thought into  
19 what happens on that space and the programming  
20 of that space.

21 So one recommendation that we would make,  
22 one edit we would make, would be to simply add  
23 in, where you have the parenthetical example,  
24 "the quality and programming of open space and  
25 greenspace." That, again, is just a suggestion

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1 to developers as they're putting thought into  
2 this to acknowledge that we need to think about  
3 what's actually happening on this greenspace  
4 rather than just creating greenspace and not  
5 the programming.

6 The other edit is on activation of the  
7 riverfront, the five point criteria there. We  
8 are striving not only to activate the  
9 riverfront, but to ensure that the riverfront  
10 is integrated and interacts with the  
11 development itself. So our recommendation on  
12 this would be to simply add "activation of the  
13 riverfront and connection of the river to the  
14 development." So it would read "activation of  
15 the riverfront and connection of the river to  
16 the development."

17 MR. AYERS: And, again, I think the  
18 thinking there is that you don't want these to  
19 be treated in silos. At the end of the day,  
20 you want that to look like one well thought out  
21 activated node that plays well and looks like  
22 it was intended to be one project.

23 MR. TAYLOR: And that would tie in with  
24 your design for resiliency at a certain level  
25 and how that design for resiliency is helping

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1 interact with that as well.

2 MR. AYERS: So those, in total, sum to  
3 50 points. The other 40 -- 55 -- the other  
4 balance, though, the green, the blue and the  
5 pink really speak more to the "who" is  
6 developing, as we discussed.

7 So the edits here for many of you would be  
8 that the green experience and qualification  
9 drops to 15. With experience in developing  
10 mixed-use projects in comparable size, in an  
11 urban setting, dropping to 8. Financial  
12 strength and development, 7.

13 And then the active litigation judgment  
14 liens and outstanding tax payments, we  
15 increased that from 0 to -5 to 0 to -10. And  
16 so where this would come into play is -- we've  
17 got the kick-out provision if there are active  
18 judgment liens, 10 million or more, taxes of a  
19 million or more, but to the extent someone has  
20 those and disclosed them but they're below that  
21 threshold, we want you to have discretion to  
22 deduct points, up to 10, if you think that is  
23 meaningful. So we've added that and increased  
24 that potential deduct to 10 points.

25 Our belief on the green -- the blue speaks  
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1 to, obviously, the ROI to the City, equal  
2 opportunity, loan participation in the pink,  
3 sources, and percentages of debt, equity,  
4 things along those lines.

5 And what I would say is that the belief is  
6 that the criteria that we set into place under  
7 the term sheet, Exhibit 2, as qualifications to  
8 propose really kind of limits the importance or  
9 diminish the importance from a scoring  
10 perspective here because, theoretically, what  
11 you would be -- in a situation of comparing  
12 very qualified developers to very qualified  
13 developers here and not have a big swing in  
14 quality and experience.

15 We didn't do anything different to bonus  
16 points. We just added a heading there for  
17 discretionary bonus points there. And that  
18 sums up scoring.

19 Your fourth tab there is our premarketing  
20 material. So I think you have all seen this.  
21 This is what would be shared with the  
22 development community leading up to the issue  
23 notice. All of the information here would be  
24 contained in the full issue notice, but this is  
25 the highlight of the -- overview of the

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1 opportunity that we will use to engage the  
2 development community in the next 30 days so  
3 that when the issue notice goes -- is posted,  
4 that they're ready to dig in and -- and fully  
5 wrapped.  
6 MS. BOYER: Mr. Chairman, it would be my  
7 recommendation that, before we take up the  
8 resolution itself, we vote on each exhibit  
9 individually so that if anyone wants to  
10 incorporate amendments in the exhibit, we can  
11 do that. And then we roll them up and vote on  
12 the resolution, which adopts all four exhibits.  
13 THE CHAIRMAN: Okay. That being the case,  
14 let's look first at --  
15 MS. BOYER: Exhibit 1 is the timeline.  
16 THE CHAIRMAN: -- Exhibit 1, the timeline.  
17 Thank you.  
18 Motion on Exhibit 1, anyone?  
19 BOARD MEMBER MOODY: So moved.  
20 BOARD MEMBER WORSHAM: Second.  
21 THE CHAIRMAN: Properly moved and seconded  
22 that we adopt the timeline.  
23 Any discussion?  
24 BOARD MEMBERS: (No response.)  
25 THE CHAIRMAN: Hearing none, all in favor  
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1 signify by saying aye.  
2 BOARD MEMBERS: Aye.  
3 THE CHAIRMAN: Any opposition by like  
4 sign.  
5 BOARD MEMBERS: (No response.)  
6 THE CHAIRMAN: Show it unanimous.  
7 Exhibit 2, for Resolution 2019-09-03, I'll  
8 entertain a motion.  
9 BOARD MEMBER BARAKAT: Mr. Chairman, I  
10 may -- I have an edit I would want to suggest.  
11 So would you like the edit first?  
12 THE CHAIRMAN: Yes. We need a motion  
13 first, so we have something to talk about.  
14 BOARD MEMBER BARAKAT: Okay. I'll move  
15 to -- one of you make the motion.  
16 BOARD MEMBER GILLAM: Move to approve.  
17 BOARD MEMBER MOODY: Second.  
18 THE CHAIRMAN: Properly moved and  
19 seconded.  
20 Discussion, Mr. Barakat.  
21 BOARD MEMBER BARAKAT: So on the marina, I  
22 agree with Mr. Ayers' summation. I do think it  
23 wouldn't hurt them to actually state that we  
24 would consider other uses. The way the wording  
25 reads to me is that we're specifically looking  
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1 for marina slips, and that a developer may not  
2 be aware of our consideration for other uses.  
3 So I would simply like to add "other  
4 experiential maritime uses shall be  
5 considered." It's a relatively benign  
6 addition. It doesn't prohibit anything.  
7 THE CHAIRMAN: That language again?  
8 BOARD MEMBER BARAKAT: "Other experiential  
9 maritime uses shall be considered."  
10 MS. BOYER: Is there a second?  
11 BOARD MEMBER GILLAM: Is that a friendly  
12 amendment?  
13 BOARD MEMBER BARAKAT: That is a friendly  
14 amendment.  
15 THE CHAIRMAN: Do we have a second to the  
16 friendly amendment?  
17 BOARD MEMBER WORSHAM: I'll second.  
18 THE CHAIRMAN: Any discussion on the  
19 friendly amendment?  
20 BOARD MEMBER WORSHAM: I just have a  
21 question.  
22 THE CHAIRMAN: Sure.  
23 BOARD MEMBER WORSHAM: So I'm assuming if  
24 we did that, that that additional criteria  
25 would be, then, evaluated in the scoring under  
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1 the activation of the riverfront instead of in  
2 the number of marina slips. You would be able  
3 to consider that additional, whatever it might  
4 be, experience under that tab? Would you  
5 agree?  
6 I'm wondering how we would -- if that  
7 changes our scoring at all since we've limited  
8 that to marina slips.  
9 BOARD MEMBER BARAKAT: If I may?  
10 THE CHAIRMAN: Yes.  
11 BOARD MEMBER BARAKAT: If someone proposes  
12 marina slips, then, obviously, you're  
13 evaluating that specific criteria. If you're  
14 proposing a kayak launch, to me, that's -- that  
15 gives you more scores in the criteria of  
16 activation of the riverfront.  
17 BOARD MEMBER WORSHAM: Correct. That's  
18 what I would assume. I just wanted to know  
19 your thinking.  
20 BOARD MEMBER BARAKAT: Yes, that's  
21 correct.  
22 THE CHAIRMAN: Any further discussion on  
23 the amendment?  
24 BOARD MEMBERS: (No response.)  
25 THE CHAIRMAN: Hearing none, all those in  
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1 favor signify by saying aye.  
2 BOARD MEMBERS: Aye.  
3 THE CHAIRMAN: Any opposition by like  
4 sign.  
5 BOARD MEMBERS: (No response.)  
6 THE CHAIRMAN: Show the friendly amendment  
7 unanimous.  
8 Now, Exhibit 2, we have a motion and it's  
9 properly been seconded. Any discussion on the  
10 motion?  
11 BOARD MEMBER FROATS: Question.  
12 THE CHAIRMAN: Yes, Mr. Froats.  
13 BOARD MEMBER FROATS: So under the phase  
14 (inaudible), Section B, phasing, so we have a  
15 requirement to start within a certain period of  
16 time. Is there a requirement to complete the  
17 project?  
18 MR. AYERS: We don't have a requirement to  
19 complete the project; however, we do have  
20 scoring criteria for a development timeline.  
21 BOARD MEMBER FROATS: They can include a  
22 timeline. It doesn't mean they're going to  
23 finish it.  
24 MR. AYERS: Understood.  
25 BOARD MEMBER FROATS: So can we add  
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1 something to ensure completion? And is that  
2 common in the development world?  
3 MR. AYERS: I --  
4 BOARD MEMBER FROATS: Because the fear is  
5 it gets started, it starts on time, and it  
6 never gets completed.  
7 MR. AYERS: Yeah, I know. It's a valid  
8 concern. What gives me pause is, if someone is  
9 developing a multi-phased project, that  
10 timeline is going to look -- could look a lot  
11 different than someone that may build on the  
12 courthouse site exclusively, for example.  
13 I also would be hesitant to give -- this  
14 is if you're asking an opinion. I would be  
15 hesitant to give too long of a timeline because  
16 I don't want to signal to the development  
17 community that you've got a lot of time to work  
18 with here.  
19 So I'm -- it would be a balance between  
20 signaling and also requiring something that's  
21 achievable from the developer.  
22 MR. TAYLOR: There could be an unintended  
23 consequence of a completion timeline. So the  
24 thinking on the, you must commence all phases  
25 within 48 months -- so if someone has  
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1 commenced, and then the development community  
2 would tell us all, if I've commenced a phase of  
3 a primary use structure, all of my structures  
4 are commenced within 48 months, depending on  
5 what were to happen economically, if there was  
6 any slowdown to my leasing or I ran into an  
7 unintended construction delay that even could  
8 be outside of my control, what does that  
9 timeline need to look like?  
10 You have to balance that between having  
11 something that cools interest and something  
12 that actually is meaningful on the back end.  
13 So I think the real question would be how long  
14 is that.  
15 I think the reality is, by requiring them  
16 to commence all phases within 48 months, you're  
17 in some ways already protected on completion  
18 because to the extent that it's not completed,  
19 it will have been the result of a major shift  
20 or a foreclosure, as an example, on their -- on  
21 their project that I don't know that we can  
22 actually, today, guard against. Right?  
23 So it's not something we can't do. I just  
24 don't know what that -- what that timeline  
25 would look like.  
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1 BOARD MEMBER FROATS: So I think back to  
2 one of the proposals we had in the last  
3 meeting, it actually included a penalty on  
4 their completion, which I thought was great.  
5 MR. TAYLOR: Sure.  
6 BOARD MEMBER FROATS: So, Lori, what are  
7 your thoughts on --  
8 MS. BOYER: So it's not unusual for us to  
9 have a completion time frame in our actual RFP  
10 or a Notice of Disposition. That's not -- it's  
11 pretty typical that we do that when we get to  
12 that stage of the process.  
13 My suggestion would be that -- this is  
14 supposed to be the high level term sheet.  
15 They're doing a very detailed RFP that will  
16 actually be the document that is released. I  
17 would encourage that in it you articulate the  
18 fact that the more specific they are and the  
19 more guarantees they provide about how they're  
20 going to complete it, it's going to be scored,  
21 because, to your point, that weighed into the  
22 scoring last time.  
23 So there is a requirement here for --  
24 there's a provision that we're going to score  
25 based on their time frame and their commitment  
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1 for completion, but what I'm saying is when  
2 they now write two pages about that in the RFP,  
3 they should communicate to prospective bidders,  
4 don't just tell us that you plan to have it  
5 done by Date X, give me some absolute  
6 commitments, and the stronger your commitment  
7 is and the more you back it up with penalties  
8 the more likely you are to get points for that.

9 BOARD MEMBER FROATS: And you're also  
10 stating that in the actual agreement you can  
11 put language at that time?

12 MS. BOYER: Uh-huh.

13 THE CHAIRMAN: Mr. Sawyer.

14 MR. SAWYER: If I could, through the  
15 Chair, just to reiterate the point that was  
16 just made. That always gets negotiated in the  
17 redevelopment agreement as having some type of  
18 completion deadline of what happens if you  
19 don't make the completion deadline. And the  
20 concern for the reason stated is you put it out  
21 there at the front where you're not negotiating  
22 with the party, you don't know what the project  
23 is, you may just put shackles on yourself  
24 without realizing it. But in every  
25 redevelopment agreement, we address those

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1 points.

2 BOARD MEMBER FROATS: I had one other  
3 question --

4 THE CHAIRMAN: Sure.

5 BOARD MEMBER FROATS: -- regarding Section  
6 F. When I reviewed this earlier, I thought it  
7 was interesting that -- so we're allowing  
8 developers to submit bids as long as they have  
9 liens less than \$10 million. So my question to  
10 you earlier in the meeting was, is that common?  
11 And I understand in development firms that is  
12 common, it's just the nature of the industry.  
13 So I'm glad that we are setting a number and we  
14 are making it public that it is okay -- it's  
15 not okay, but it's acceptable that some  
16 development firms have liens, and that's part  
17 of the instrument.

18 MR. AYERS: Yeah, then we gave you that  
19 flexibility in scoring. You know, and again,  
20 that -- that potential to deduct up to those  
21 10 points is discretion. So if you believe it  
22 to be meaningful relative to other bids, then  
23 that can be scored appropriately.

24 BOARD MEMBER FROATS: Thank you.

25 THE CHAIRMAN: Mr. Barakat, please.

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1 BOARD MEMBER BARAKAT: So thank you,  
2 Mr. Chair.

3 I only have one comment. The scoring  
4 matrix, I love the edits you guys have done  
5 since last week and --

6 BOARD MEMBER GILLAM: We're on the term  
7 sheet.

8 BOARD MEMBER BARAKAT: Sorry. We're on  
9 Exhibit 2?

10 THE CHAIRMAN: We're on Exhibit 2.

11 BOARD MEMBER BARAKAT: Good job. Keep  
12 going.

13 No further comments.

14 THE CHAIRMAN: Mr. Moody, Exhibit 2.

15 BOARD MEMBER MOODY: No comments.

16 THE CHAIRMAN: Ms. Worsham, Exhibit 2.

17 BOARD MEMBER WORSHAM: No, nothing  
18 further.

19 THE CHAIRMAN: And any further discussion  
20 on Exhibit 2?

21 BOARD MEMBERS: (No response.)

22 THE CHAIRMAN: Hearing none, all those in  
23 favor signify by saying aye.

24 BOARD MEMBERS: Aye.

25 THE CHAIRMAN: Opposition by like sign.

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1 BOARD MEMBERS: (No response.)

2 THE CHAIRMAN: Passes unanimously.

3 I think we're next on Exhibit 3, scoring.

4 Can we get a motion?

5 BOARD MEMBER MOODY: So moved.

6 THE CHAIRMAN: And a second?

7 BOARD MEMBER FROATS: Second.

8 THE CHAIRMAN: Properly moved and  
9 seconded. Exhibit 3 passed.

10 Discussion?

11 Ms. Worsham, Exhibit 3.

12 BOARD MEMBER WORSHAM: Well, I appreciate  
13 the time to be able to go through the scoring  
14 matrix earlier in the week, and I appreciate  
15 the weight on the project development and  
16 design.

17 I guess I just had a question on the  
18 middle -- I mean, the scoring of the 15 with  
19 the experience, with the ability to already get  
20 a bid bond is excellent. Economic development  
21 I think is straightforward.

22 There's a lot going on in project  
23 development and design, and it seems that some  
24 of it might be redundant and maybe just a  
25 little more discussion about the difference

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1 between the civic greenspace, access to the  
2 river, and activation of the riverfront, some  
3 of that might be tied together. I'm just  
4 trying to understand how we're going to  
5 actually score that. It seems to be almost --  
6 to get -- they seem to be mutual things that  
7 we're talking about. Maybe I'm -- is it  
8 activation of the riverfront and -- you know,  
9 where are you going with -- is it separate  
10 public space and -- I'm a little confused about  
11 the program. Are we asking the developers to  
12 program that space?

13 So I'm slightly confused on that -- some  
14 of that language.

15 MR. AYERS: Yeah. Let me comment on -- or  
16 try to walk you through some of that a little  
17 bit here.

18 So the civic and community benefits, the  
19 open greenspace and access to the river, that  
20 particular category, that might not necessarily  
21 be the riverfront portion. You could have  
22 community space on the --

23 BOARD MEMBER WORSHAM: It could be on  
24 Bay Street.

25 MR. AYERS: Yeah.

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1 riverfront.

2 BOARD MEMBER WORSHAM: Right.

3 MR. TAYLOR: And, you know, a proposal may  
4 do both. And so in that case, there would be  
5 overlap, but for a proposal that did not  
6 accomplish both with that, you would then have  
7 an ability to differentiate --

8 BOARD MEMBER WORSHAM: Well, I think it's  
9 really important. I think it's one of the  
10 things that we really focused on, especially on  
11 the riverfront in these new developments.

12 There's greenspace not only for the residential  
13 component but for the public, so I think it's  
14 good. I just want to make sure that when we  
15 get to that point, you know, maybe --

16 MR. TAYLOR: Sure.

17 BOARD MEMBER WORSHAM: It seemed a little  
18 confusing. I think it's important. So I'm  
19 fine with the way it is. I guess it'll turn  
20 out that the proposals that bring us really  
21 good civic space, in addition to high quality  
22 construction, are going to get rated higher.

23 MR. AYERS: I'll give you another example  
24 of where it could show up. If you have  
25 different proposals with different densities,

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1 And then the access to the river is  
2 literally the availability to access the river  
3 through the project. So the activation of the  
4 riverfront is -- comes into play more with how  
5 that -- how that plays with the development and  
6 what you're doing to activate -- maybe it's  
7 a -- if a greenspace is part of the  
8 development, how are you activating that  
9 greenspace on the river. Does that answer a  
10 little bit of that?

11 BOARD MEMBER WORSHAM: I think so.

12 MR. AYERS: So it's -- they may overlap a  
13 little bit in some places, but it's two  
14 specific criteria.

15 MR. TAYLOR: I think if you saw the  
16 proposal -- I think when you see proposals,  
17 there's a chance that you will see a meaningful  
18 difference there, so you may have a proposal  
19 that has pure green or open space, but then you  
20 may see a significant difference in another  
21 proposal about the actual activation of the  
22 riverfront, of the project to the river.

23 So it's one of those things where you  
24 could, theoretically, provide open space in a  
25 manner that did nothing to activate the

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1 in which all likelihood you will. You'll see  
2 proposals that bring different densities within  
3 them.

4 A more dense project, obviously, will  
5 allow for more open space, potentially, or  
6 public space versus a less dense project that  
7 maybe gets you to a unit count that you kind of  
8 like, but there just really isn't land left  
9 over, the magnitude of land left over.

10 So, again, I think not only where they  
11 position it, but just the pure density they're  
12 proposing is going to lead to a difference in  
13 public or open space that would be meaningful  
14 enough to score.

15 MR. TAYLOR: And regarding the program and  
16 going back to that question, I think it's  
17 important to include a nod to it so that  
18 developers are putting some thought into it  
19 rather than just throwing some greenspace out  
20 there.

21 BOARD MEMBER WORSHAM: I like all the  
22 attention that's given to the public space and  
23 the river. The only comment I might have is  
24 we're very weighted on that side and we've got  
25 three or four categories that address all of

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1 that and only one category for quality of  
2 design and construction, which is a 4. Maybe  
3 we're already getting that given the fact that  
4 you've vetted the developers.

5 So, I don't know, when I -- I might want  
6 to see quality of design and construction  
7 elevated to a 5, you know, to be -- I mean,  
8 that's very -- quality of design is really  
9 going to drive the project completely -- it's  
10 such a wholistic category, and only giving  
11 4 points, we might want to rethink that.

12 MR. TAYLOR: One comment on that. If  
13 you -- if we do have someone propose some sort  
14 of residential use, again, the higher the  
15 density, typically the higher the construction  
16 cost, higher construction quality. You go from  
17 wood frame, for example, to block and plank.  
18 So you do get, not necessarily overlap, but a  
19 chance to promote a higher quality through that  
20 as well. But, again, that would only present  
21 itself in a residential use.

22 Just a thought.

23 BOARD MEMBER WORSHAM: All right. No  
24 other comments.

25 Thank you.

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1 Area 2 and 3 or do everything. There wouldn't  
2 be a situation where we bonus somebody  
3 (inaudible) for Area 1 and Area 2 and leaving  
4 out the marina?

5 MR. AYERS: That is what the first line  
6 is --

7 MR. TAYLOR: Why don't you walk through  
8 the --

9 MR. AYERS: Yeah.

10 So the first line of 5 is intended to be  
11 for proposals of the City Hall and the  
12 courthouse pieces without the water.

13 BOARD MEMBER GILLAM: So we would bonus  
14 somebody for not including the water?

15 MR. AYERS: You could potentially bonus  
16 someone for not including the water. The  
17 thinking there being, if a developer wanted to  
18 propose very high quality construction of  
19 various uses on those two upland parcels, let's  
20 add a nod in the -- the marina business, the  
21 waterfront business.

22 The theory is, if you like that proposal  
23 enough, we want you to have discretion to bonus  
24 that because the City would then have options,  
25 if they went down that path, on what to do with

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1 THE CHAIRMAN: Mr. Moody.  
2 BOARD MEMBER MOODY: Based on our previous  
3 discussion of completing the project in a  
4 timely fashion, when we go to the scoring  
5 matrix, do we put more consideration, more  
6 points on that aspect or --

7 MR. AYERS: On the development timeline?

8 BOARD MEMBER MOODY: Yes.

9 Do we have it covered?

10 MR. AYERS: I think you can look at it  
11 relative to other line items. With 6 points,  
12 it feels pretty good from a weighting  
13 perspective. I think you're covered there.

14 If you compare it to a -- you know, it's  
15 almost equal in itself to the financial  
16 strength of the development team, as an  
17 example.

18 BOARD MEMBER MOODY: Okay.

19 THE CHAIRMAN: Thank you.

20 Mr. Gillam.

21 BOARD MEMBER GILLAM: I think there's a  
22 mistake on one line. Maybe I just don't  
23 understand it. On the discretionary point  
24 section, we talked about that, but it seems  
25 like the options are just do Area 1 or do

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1 Area 3.

2 BOARD MEMBER GILLAM: So let me ask you  
3 this: Why, then, would we not consider --  
4 we're going to give a bonus, potential, for  
5 someone who wants to use the -- what is it, the  
6 courthouse lot, and -- used to be a parking  
7 lot. It's now the marina area. We're going to  
8 bonus somebody potentially for just a  
9 development on those two sites and we're not  
10 going to incentivize anyone to just take  
11 Site 1?

12 MR. AYERS: We're not incentivizing anyone  
13 to just take Site 2, so --

14 BOARD MEMBER GILLAM: Well, 2 and 3.

15 MR. AYERS: So 2 and 3 together.

16 So the thought here -- or I guess another  
17 way to look at it is, if you propose on one  
18 single area, as we've broken these out, you're  
19 not eligible for any bonus points. If you  
20 propose on two areas, then you would be  
21 eligible for 5 bonus points, if it's 1 and 2 or  
22 2 and 3.

23 If you propose on all of them, and that's  
24 a proposal that's score is determined to be  
25 very dynamic and like the idea of a singular

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1 execution on that, we want to give the -- or  
2 our goal is to give the discretion of those  
3 scores the ability to bonus that because it's a  
4 singular execution and, again, ties in --  
5 MR. TAYLOR: The thinking being that you  
6 may perceive that to have much less delivery  
7 risk. Now, you may perceive it to have more,  
8 and so it's purely discretionary. But, yeah,  
9 we're not incentivizing or bonusing, as this  
10 reads, one or two in isolation.  
11 BOARD MEMBER GILLAM: So I guess -- again,  
12 I understand the idea of bonusing up to  
13 10 points. Let's get double the amount if  
14 someone is going to take on the entire project,  
15 I get that. And I understand the idea of  
16 bonusing someone who is going to come in and do  
17 that waterfront activation, and there's a  
18 reason for that. Why would we incentivize  
19 someone to come and ignore the water? Because  
20 they're going to take all the land usually  
21 adjacent to the water and leave us with the  
22 water with no uplands to develop it with.  
23 I don't -- is that a good idea?  
24 MR. TAYLOR: Well, I -- and again, I think  
25 you're incentivizing someone to execute on the  
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1 two upland sites together rather than  
2 de-incentivizing them to execute on the river.  
3 BOARD MEMBER GILLAM: Isn't that the same  
4 thing? Just the opposite. You're going to  
5 leave that piece of water with no immediate  
6 available uplands next to it for us to ever  
7 develop, potentially, if we -- if we  
8 incentivize that activity. Is that an activity  
9 we want to incentivize?  
10 And, I'm sorry, I should have brought this  
11 up.  
12 MR. TAYLOR: No, no. It's a fair  
13 question.  
14 Again, I think our goal here is to allow  
15 the scores, the ability if there's someone  
16 proposing on more than one site, in general,  
17 to -- to score them higher because they like  
18 that score -- particular score, likes the  
19 execution.  
20 MR. AYERS: To your point, if I hear you  
21 correctly, if you're under a scenario where  
22 theoretically you were left with Area 3 and you  
23 then had to run a separate RFP process in the  
24 future -- am I hearing you right, your concern  
25 would be that, what am I left with apart from  
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1 the water rights and the ability to do --  
2 BOARD MEMBER GILLAM: Do we want to  
3 incentivize that opportunity for ourselves?  
4 That's my question. And I'm sorry, I just  
5 thought of it.  
6 MS. BOYER: If I may, Mr. Chairman.  
7 THE CHAIRMAN: Ms. Boyer.  
8 MS. BOYER: So a couple of thoughts.  
9 The reason that we wanted to potentially  
10 incentivize 1 and 2 together is, from my  
11 perspective, I thought there might be some real  
12 value to the architectural consistency and  
13 integration of a multi-building site by the  
14 same developer that has a particular style to  
15 it as opposed to two distinct, separate  
16 developers developing one parcel each. So  
17 that's part of why I wanted the bonus there,  
18 because I think there's a value to that beyond  
19 what you do on one parcel.  
20 As far as the concern you have about  
21 Parcel 3 being separate, I thought that that  
22 was addressed by all of these requirements,  
23 that whoever bids on 2 has got to be addressing  
24 how it relates to the waterfront. They can't  
25 ignore how it relates to the waterfront and the  
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1 activation, and all of that is part of their  
2 upland responsibility.  
3 The issue would simply be the development  
4 of a marina in the submerged land, and I can  
5 tell you that I've had inquiries from marina  
6 operators who are interested in that, who  
7 either may be partnering with a bidder, or who  
8 may -- if no one -- we don't want to force a  
9 developer into the marina business if they're  
10 not in the marina business and they're not  
11 comfortable with it.  
12 So what we were trying to do is leave that  
13 as an option that we could go back out into the  
14 market and either develop it as a City marina  
15 or find someone as a marina developer who has  
16 an interest in that, and there are some people  
17 who do.  
18 BOARD MEMBER GILLAM: Thank you.  
19 No further questions.  
20 THE CHAIRMAN: Mr. Barakat.  
21 BOARD MEMBER BARAKAT: Thank you,  
22 Mr. Chairman.  
23 I just want to build on Ms. Worsham's  
24 comments about the design and how important the  
25 design of this parcel is. Now, depending on  
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1 the density -- because the proximity to the  
2 CBD, this is going to potentially be part of  
3 the main skyline of the city and its  
4 prominence -- at least one of the buildings  
5 will be.  
6 So I'd like to propose and maybe hear  
7 other comments from other board members of  
8 shifting -- Mr. Froats probably won't like  
9 this, but shift the development timeline, which  
10 has 6 points, and then add -- shift one of  
11 those points down to quality of design.  
12 The development timeline is important, but  
13 a lot of the scoring is messaging to the  
14 developers. And while completion is important,  
15 once the building is completed, we have to look  
16 at it forever, right? And because of its close  
17 proximity to the skyline, I think the design,  
18 at a minimum, should be as important as  
19 completing the project in a timely manner.  
20 So I would like to propose shifting one  
21 point from timeliness to quality of design and  
22 construction.  
23 THE CHAIRMAN: Is your motion to take the  
24 points from development timeline and move them  
25 to quality of design and construction?  
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1 BOARD MEMBER BARAKAT: One point. So they  
2 would both have 5 points.  
3 THE CHAIRMAN: Do we have a second?  
4 BOARD MEMBER WORSHAM: Second.  
5 THE CHAIRMAN: Any further discussion?  
6 BOARD MEMBERS: (No response.)  
7 THE CHAIRMAN: Hearing none, all those in  
8 favor signify by saying aye.  
9 BOARD MEMBERS: Aye.  
10 THE CHAIRMAN: Any opposition by like  
11 sign.  
12 BOARD MEMBERS: (No response.)  
13 THE CHAIRMAN: Passes unanimously.  
14 Anything else, Mr. Barakat?  
15 BOARD MEMBER BARAKAT: That's it,  
16 Mr. Chairman.  
17 Thank you.  
18 THE CHAIRMAN: Mr. Froats, anything else?  
19 BOARD MEMBER FROATS: I just want to point  
20 out that I think the overall scoring sends the  
21 message that the project development is -- and  
22 design in total is kind of what we're looking  
23 for.  
24 We have a lot of buckets within there, and  
25 I could see this being a project where, when  
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1 the final scoring comes out, we might not pick  
2 the one that's ranked 96 versus the one that's  
3 ranked 94. That could very well happen. I  
4 could see that happening here.  
5 We're going to get a lot of -- it sounds  
6 like we're going to get some good responses,  
7 and it could very well be a situation where  
8 we're not picking the highest ranked project  
9 because I think, in general, what we're saying  
10 to the development community, this project  
11 development and design is very important to us,  
12 and you could see a situation where somebody  
13 could have a zero on activating the riverfront,  
14 and that wouldn't be acceptable to us. So I  
15 just want to point that out.  
16 It's really -- I look at it as, we have a  
17 lot of points in here that -- they're almost  
18 requirements to some extent, and it's going to  
19 be kind of an evaluation of the overall  
20 project.  
21 THE CHAIRMAN: Thank you.  
22 Anything else? Anyone else?  
23 BOARD MEMBERS: (No response.)  
24 THE CHAIRMAN: Hearing none, all those in  
25 favor of Exhibit 3 signify by saying aye.  
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1 BOARD MEMBERS: Aye.  
2 THE CHAIRMAN: Any opposition by like  
3 sign.  
4 BOARD MEMBERS: (No response.)  
5 THE CHAIRMAN: Passes unanimous.  
6 MS. BOYER: Mr. Chairman, the marketing  
7 package is Exhibit 4.  
8 THE CHAIRMAN: Thank you.  
9 We'll move on to Exhibit 4, the marketing  
10 package.  
11 BOARD MEMBER GILLAM: Move to approve.  
12 BOARD MEMBER WORSHAM: Second.  
13 THE CHAIRMAN: Properly moved and  
14 seconded, Exhibit 4, the marketing package.  
15 Any discussion?  
16 Mr. Froats.  
17 BOARD MEMBER FROATS: I just want to say  
18 thanks to Lori and whoever else thought of  
19 bringing in the pros, I guess. We're a board,  
20 and I'm not a developer, so I think it's a  
21 great idea that we brought the group in to do  
22 this. They're the pros. There are other pros  
23 out there that do this as well, but I thank you  
24 guys for coming in and doing this. I think  
25 it's a great idea to spend money on this  
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1 because I think it's worth it, and we can get a  
2 lot of good ideas from you and we can discuss  
3 them.

4 I think that's how I intended to -- when I  
5 joined the board, that's what I thought would  
6 happen because I'm not a developer, so I'm  
7 learning a lot about the developer world. You  
8 guys are the pros, so I appreciate the fact  
9 that we're doing this.

10 THE CHAIRMAN: Thank you, Mr. Froats.  
11 Mr. Barakat.

12 BOARD MEMBER BARAKAT: I've seen this  
13 before, so no comments. It looks great.

14 THE CHAIRMAN: Mr. Gillam.

15 BOARD MEMBER GILLAM: I think it's great.

16 I mean, I would echo Mr. Froats' comments.  
17 I appreciate all the hard work and time and --  
18 and this is what we need. We do need help. We  
19 need to do this right. This is a tremendous  
20 City asset, we need to do it right. Only get  
21 one chance.

22 Thank you.

23 THE CHAIRMAN: Mr. Moody.

24 BOARD MEMBER MOODY: I like it. Very  
25 professionally done.

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1 It's my opinion that this is one of the  
2 three best available sites in Jacksonville, and  
3 the front cover kind of shows that all, so --  
4 it looks good.

5 THE CHAIRMAN: Ms. Worsham.

6 BOARD MEMBER WORSHAM: Concur.

7 And I love the logo. I like it. And I  
8 think the package looks great. Thank you for  
9 all your work on it. We're excited to see it  
10 go forward.

11 THE CHAIRMAN: I would only echo the  
12 comments of the board. Thank you very much.

13 If I were a developer and saw this, why  
14 wouldn't I want to write a check? So thank you  
15 for your hard work.

16 Hearing any further discussion, none --  
17 Mr. Moody.

18 BOARD MEMBER MOODY: One more question.

19 As you take this to the market -- you  
20 don't know yet, but, I mean, do you have even a  
21 feel of -- well, number one, how far and wide  
22 are you going to send this? And do you have a  
23 feel for what kind of response we're going to  
24 get?

25 MR. AYERS: Far and wide. It will go out

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1 to essentially the entire development community  
2 nationally, you know, anyone active in the  
3 space. So the way we operate is out of a  
4 shared database of developers that are active  
5 across the country.

6 And what I would say is, I think we would  
7 tell you, is that a site of this caliber, to  
8 your point, is, you know, something that needs  
9 to be in -- particularly in front of groups  
10 that have never developed here before.

11 And I think we all believe, sitting here  
12 jointly, that Jacksonville is growing, that it  
13 has a lot to offer, and we're seeing growth for  
14 real estate development projects at a level  
15 that justifies a new tier of construction and  
16 quality of design.

17 And so it will go to everyone that's  
18 active across the United States, and then I  
19 will tell you there will be conversations with  
20 a large number of groups of high, high caliber  
21 that have just never developed here in the  
22 past.

23 And, again, to Mr. Barakat's point, it's  
24 something we're all going to look at for many,  
25 many years, and we want to see that next level

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1 of -- quality of developer, I should say,  
2 quality of finished product. So I think our  
3 goal is to leave no stone unturned.

4 MR. TAYLOR: Yeah, just to answer the  
5 second part of your question there, early  
6 indications are that we will have a high level  
7 of interest. Prior to even commencing work on  
8 anything related to this site, we have been  
9 fielding numerous conversations with very  
10 prolific developers that have been paying close  
11 attention to the rental rate growth in  
12 Jacksonville and Northeast Florida and have  
13 been very active in their pursuit of quality  
14 sites in Jacksonville and in downtown  
15 Jacksonville. So we anticipate the interest to  
16 be high.

17 BOARD MEMBER MOODY: Thank you.

18 THE CHAIRMAN: Any further comments?

19 BOARD MEMBERS: (No response.)

20 THE CHAIRMAN: Do you get international  
21 feelers?

22 MR. AYERS: There's a potential. You  
23 know, there's certain markets that see more of  
24 that than others. You know, you can take Miami  
25 as a good example of that.

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1 MR. TAYLOR: I would say that we -- I  
 2 would anticipate that we'll see quite a bit of  
 3 international capital, maybe not international  
 4 developers, but certainly international  
 5 investment in the finished product.  
 6 MR. AYERS: The only caveat I would give  
 7 that is, when we talk about that next tier of  
 8 developer, high, high caliber of developer,  
 9 many of those developers that are active across  
 10 the United States also develop internationally.  
 11 So I think that is more likely, to be candid,  
 12 than outside developers from Europe coming to  
 13 the site, but I will tell you that the upper  
 14 echelon of developers, many of them are  
 15 developing around the globe, not just  
 16 domestically.  
 17 THE CHAIRMAN: Thank you.  
 18 Any further discussion from the board on  
 19 Exhibit 4?  
 20 BOARD MEMBERS: (No response.)  
 21 THE CHAIRMAN: Hearing none, all those in  
 22 favor signify by saying aye.  
 23 BOARD MEMBERS: Aye.  
 24 THE CHAIRMAN: Any opposition by like  
 25 sign.  
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1 BOARD MEMBERS: Aye.  
 2 THE CHAIRMAN: Opposition by like sign.  
 3 BOARD MEMBERS: (No response.)  
 4 THE CHAIRMAN: Show it unanimous.  
 5 Thank you, again, for your work.  
 6 MR. TAYLOR: Thank you.  
 7 THE CHAIRMAN: We look forward to the  
 8 equivalent of a Sydney Opera House downtown.  
 9 The next resolution is 2019-09-04.  
 10 MS. BOYER: So, Mr. Chairman, 2019-09-04  
 11 is simply the resolution that adopts the term  
 12 sheet for the disposition of the LaVilla  
 13 townhome sites to Vestcor.  
 14 We previously -- two meetings ago, you  
 15 scored the awards and you recommended the award  
 16 to them, and we are now coming back with a term  
 17 sheet that will form the basis for the  
 18 redevelopment agreement that will go to City  
 19 Council.  
 20 So we are asking -- I can tell you that  
 21 the term sheet is consistent with -- and it's  
 22 attached here as Exhibit 1. The term sheet is  
 23 consistent with the proposal that was received  
 24 and scored. I had mentioned to you at the last  
 25 meeting that there was consideration of adding  
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1 BOARD MEMBERS: (No response.)  
 2 THE CHAIRMAN: Show it unanimous.  
 3 Thank you.  
 4 MS. BOYER: So, Mr. Chairman, we go back  
 5 to Resolution 2019-09-03, which wraps in all of  
 6 these exhibits.  
 7 THE CHAIRMAN: Can we get a motion on  
 8 2019-09-03?  
 9 BOARD MEMBER WORSHAM: Move to approve.  
 10 BOARD MEMBER GILLAM: Second.  
 11 THE CHAIRMAN: Properly moved and  
 12 seconded.  
 13 Any discussion?  
 14 Mr. Froats.  
 15 BOARD MEMBER FROATS: No more comments.  
 16 THE CHAIRMAN: Mr. Barakat.  
 17 BOARD MEMBER BARAKAT: No more comments.  
 18 THE CHAIRMAN: Mr. Gillam.  
 19 BOARD MEMBER GILLAM: No comments.  
 20 THE CHAIRMAN: Mr. Moody.  
 21 BOARD MEMBER MOODY: None.  
 22 THE CHAIRMAN: Ms. Worsham.  
 23 BOARD MEMBER WORSHAM: No.  
 24 THE CHAIRMAN: Hearing none, all those in  
 25 favor of 2019-09-03 signify by saying aye.  
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1 retail, and that is not included. After  
 2 evaluation, they decided not to move forward  
 3 with that, but, otherwise, the term sheet is  
 4 consistent with the RFP as it was received.  
 5 THE CHAIRMAN: Thank you.  
 6 Do we have a motion on 2019-09-04?  
 7 BOARD MEMBER MOODY: So moved.  
 8 THE CHAIRMAN: And second?  
 9 BOARD MEMBER FROATS: Second.  
 10 THE CHAIRMAN: Properly moved and  
 11 seconded.  
 12 Ms. Worsham, comments, please.  
 13 BOARD MEMBER WORSHAM: I know that there  
 14 was some discussion about requesting some  
 15 design modifications to the units themselves  
 16 that were requested post-approval that Vestcor  
 17 considered and opted not to adopt, which was  
 18 too bad. I think that -- I don't see a way  
 19 that -- forward, that we can enforce that  
 20 design, some peak roofs or some -- the retail,  
 21 I understand. It was an architectural  
 22 modification. Other than that, I think, of  
 23 course, it meets with what was out in the ad.  
 24 So I think overall it's a fine -- it's fine  
 25 with me.  
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1 THE CHAIRMAN: Thank you.  
 2 Mr. Moody.  
 3 BOARD MEMBER MOODY: I'm for this project.  
 4 I think it's going to be great for that part of  
 5 town and it would be a great improvement.  
 6 THE CHAIRMAN: Mr. Gillam.  
 7 BOARD MEMBER GILLAM: So it's my  
 8 understanding that the peak roof addition was  
 9 being added, and so I think that is coming --  
 10 that is part of the project now?  
 11 MS. BOYER: So if you're both looking to  
 12 me, I would ask the developer to come forward  
 13 and speak to that. Their attorneys asked that  
 14 I delete the language that says "shall include  
 15 peak roofs," and so now it simply says "may."  
 16 So I don't know whether they are committed  
 17 definitely to include them or not at this  
 18 point, and we deleted the other references that  
 19 suggested other architectural mods to the  
 20 (inaudible).  
 21 THE CHAIRMAN: Thank you.  
 22 (Mr. Moore approaches the podium.)  
 23 THE CHAIRMAN: Please identify yourself.  
 24 MR. MOORE: Steve Moore, Vestcor, 3030  
 25 Hartley Road, Jacksonville.  
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1 We have -- we are currently making  
 2 changes, as requested, to add gable roofs, a  
 3 more pitched roof look, taking away some of the  
 4 modern look of the building, maybe a little  
 5 more nod to the old shotgun style houses that  
 6 were there, and that's being done with maybe --  
 7 instead of storefront glass, just windows, and  
 8 those type things. We are doing that.  
 9 I just -- I never liked the word "shall,"  
 10 in a legal document especially.  
 11 BOARD MEMBER WORSHAM: Understood. Thank  
 12 you for that. Thank you for the clarification.  
 13 Thank you. And thanks for the consideration.  
 14 THE CHAIRMAN: Any questions to Steve?  
 15 BOARD MEMBER BARAKAT: No. I think he  
 16 addressed the roof, so hopefully that will come  
 17 together. That would be great. I think it  
 18 would be good for development in the  
 19 neighborhood, so ...  
 20 THE CHAIRMAN: Mr. Froats.  
 21 BOARD MEMBER FROATS: No comments.  
 22 THE CHAIRMAN: Thank you, sir.  
 23 MR. MOORE: Thank you.  
 24 THE CHAIRMAN: Any further discussion on  
 25 2019-09-04?  
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1 BOARD MEMBERS: (No response.)  
 2 THE CHAIRMAN: Hearing none, all those in  
 3 favor signify by saying aye.  
 4 BOARD MEMBERS: Aye.  
 5 THE CHAIRMAN: Opposition by like sign.  
 6 BOARD MEMBERS: (No response.)  
 7 THE CHAIRMAN: Show it unanimous.  
 8 Next is 2019-09-05.  
 9 MS. BOYER: Mr. Parola, do you want me to  
 10 try this one or do you want to try this one?  
 11 MR. PAROLA: Up to you.  
 12 MS. BOYER: All right. I'll run through  
 13 both of these.  
 14 There are two budget amendments, which is  
 15 -05 and -06. -05 is the Northbank, and that is  
 16 first.  
 17 So the simple explanation on the -- you  
 18 have a separate copy that was handed out, at  
 19 least that I -- that has the exhibits attached.  
 20 If you look at the exhibits, the important  
 21 actions are -- if you look at the first  
 22 exhibit, which is Exhibit 1, Exhibit 1 shows  
 23 you where we have some excess budget in a few  
 24 items on the first column, and it is being  
 25 transferred -- we are transferring it in from  
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1 items -- so it says Appropriation or Transfer  
 2 In and Transfer Out.  
 3 Mr. Parola, do we have column labels  
 4 correct here?  
 5 It is going into future years debt  
 6 reduction and coming out of Kraft/Maxwell  
 7 House/Heinz, and it is going into Fuller Warren  
 8 and coming out of GSP Commercial Redevelopment.  
 9 And the loan balance is being reduced because  
 10 that 55- created the balance for the 217-219  
 11 Hogan Street up above.  
 12 So essentially what this is doing is it's  
 13 taking budgetary balances where we have excess  
 14 in the current available funding and  
 15 transferring it to other projects that are  
 16 active projects that we needed some additional  
 17 funds for. And the column on the far right  
 18 shows you what we end up with after this  
 19 action. That's Exhibit 1 in the resolution.  
 20 Exhibit 2 is referencing what we refer to  
 21 as "fund balance." Where is the fund balance  
 22 exhibit? I should have let him do this because  
 23 he worked on this one.  
 24 MR. PAROLA: I can go ahead.  
 25 MS. BOYER: Okay.  
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1 MR. PAROLA: Thank you.  
2 Through the Chair, Exhibit 2 is another  
3 way of phrasing what happened in Columns 3 and  
4 4 in Exhibit 1. That's just another way of  
5 doing it. We have another way of doing that  
6 and so that you know and the whole world knows,  
7 these are the actions you're taking.

8 The operative part of Exhibit 1 could be  
9 described as the final column, leaving you the  
10 budgets. So that kind of connects the dots for  
11 you.

12 The final -- Exhibit 3 is -- we have fund  
13 balance coming in to us from past years, maybe  
14 it wasn't carried forward, maybe it was  
15 something to that effect. So we have that pool  
16 of money. That pool of money is described as  
17 \$2,861,994.

18 Additionally, there will be fund balance  
19 reimbursement of the Self-Insurance Fund to the  
20 tune of \$494,313.43. That was because we made  
21 an erroneous payment in excess of what we had  
22 budget authority for, so we are going to be  
23 giving that money back.

24 The operative provision of this is -- if  
25 you look at the final column, these represent

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1 all years' budgets. And it will tell you,  
2 after we move that money in, how everything  
3 sits and how everything is made whole.

4 I'll be happy to answer any questions.

5 You will notice that there are asterisks  
6 on the bottom of this page, and that is -- the  
7 reason for that is we have money coming in,  
8 again, from the fund balance that doesn't  
9 necessarily cover everything. The reason it  
10 doesn't necessarily cover everything, again, is  
11 because we made that erroneous payment of  
12 494,313. When we get that payment back, those  
13 two line items that coincide with the asterisks  
14 will be made whole at that time.

15 MS. BOYER: So if I can provide a little  
16 bit more explanation. What we're really  
17 talking about on the last sheet is reconciling  
18 cash to budget authority. On the prior sheet,  
19 we were actually moving budget from one item to  
20 another item, but what we have here is the  
21 circumstance where we had budget authority to  
22 do -- to pay various things, but there was not  
23 cash in the accounting system to back it up.  
24 That cash was residing in an account the City  
25 calls "fund balance."

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1 So what we're doing is taking that fund  
2 balance and pushing it back up into the items  
3 where we had budget authority so that one could  
4 actually make the payments or spend the money  
5 that's required.

6 And to Mr. Parola's point, we have a  
7 shortfall, we have a gap. And where we left  
8 the gap was in Retail Enhancement because that  
9 number is a million-three. So if we are  
10 \$400,000 short, until such time as the  
11 legislation goes through that moves the money  
12 from the Self-Insurance Fund back to us that  
13 was the overpayment -- we don't think we're  
14 going to spend 900,000 of the Retail  
15 Enhancement in the next six weeks, so we  
16 thought that was an easy one to leave short as  
17 the legislation goes through the process to  
18 restore the money from the Self-Insurance Fund.  
19 And Self-Insurance is aware that we're moving  
20 forward with that legislation to restore that  
21 difference that was incorrectly made.

22 So at the end of the day, what you see in  
23 the column on the right hand on Exhibit 3 is  
24 the balances that you will have at year end,  
25 before the '19/'20 budget additions, and each

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1 of these items on the Northbank.

2 THE CHAIRMAN: Thank you.

3 Questions, Mr. Froats?

4 BOARD MEMBER FROATS: So how was the  
5 overpayment made? Is this a result of the  
6 shortage of staff?

7 MS. BOYER: The overpayment was made a  
8 couple of years ago. There was a change in the  
9 amortization schedule and the payment was made  
10 based on the prior amortization schedule, which  
11 was a higher number, rather than the newly  
12 adopted amortization schedule.

13 So I can't tell you who that was or when  
14 that -- again, exactly the mechanics of how it  
15 happened, but a payment of approximately 1.2  
16 was made and the new amortization schedule said  
17 we only owed 800,000 and we only had 800,000 in  
18 budget, so it was a \$400,000 overpayment. So  
19 we're just adjusting it to reflect consistency  
20 with the amortization schedule.

21 BOARD MEMBER FROATS: Thank you.

22 THE CHAIRMAN: Anything else?

23 BOARD MEMBER FROATS: No.

24 THE CHAIRMAN: Mr. Barakat.

25 BOARD MEMBER BARAKAT: No questions.

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1 THE CHAIRMAN: Mr. Gillam.  
 2 BOARD MEMBER GILLAM: No.  
 3 THE CHAIRMAN: Mr. Moody.  
 4 BOARD MEMBER MOODY: No questions.  
 5 THE CHAIRMAN: Ms. Worsham.  
 6 BOARD MEMBER WORSHAM: No.  
 7 THE CHAIRMAN: Without further discussion,  
 8 Resolution 2019-09-05, all those in favor  
 9 signify by saying aye.  
 10 BOARD MEMBERS: Aye.  
 11 THE CHAIRMAN: Any opposition by like  
 12 sign.  
 13 BOARD MEMBERS: (No response.)  
 14 THE CHAIRMAN: Show it passed unanimously.  
 15 Next is Resolution 2019-09-06. Can I get  
 16 a motion?  
 17 BOARD MEMBER GILLAM: So moved.  
 18 BOARD MEMBER WORSHAM: Second.  
 19 THE CHAIRMAN: Properly moved and  
 20 seconded.  
 21 Who is going to tee this up?  
 22 MS. BOYER: So there is an additional  
 23 exhibit page that I don't see in my notebook.  
 24 I don't know -- do you only have one page?  
 25 THE CHAIRMAN: One page.

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1 MS. BOYER: Okay. In any event, it's in  
 2 the text of the document, so it's not a  
 3 problem, but essentially in the Southbank we've  
 4 already made most of these budget adjustments  
 5 in the prior meeting. You may recall we took  
 6 up a resolution at the prior meeting.  
 7 What we have in the Southbank is, we still  
 8 have \$174,000 of interest income that was now  
 9 credited for the entire year that had not been  
 10 previously credited to us, so this is our  
 11 opportunity to apply that before year end, and  
 12 the recommendation is to transfer -- of that  
 13 174,547, transfer 46,837.75 to the District  
 14 project. This is another circumstance in which  
 15 there is a cash to budget shortfall. So the  
 16 46- is restoring cash to match budget. And  
 17 then the remaining balance, which is  
 18 127,709.25, put in an account we're calling  
 19 Future Years Debt Reduction. That is a  
 20 category that, under state law, under Chapter  
 21 163 that governs Community Redevelopment Areas,  
 22 is an authorized use of funds at year end.  
 23 And the thing that that gives you is some  
 24 flexibility, if next year a particular REV  
 25 Grant payment is higher. So we had that

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1 circumstance this year. Some may be lower,  
 2 some may be higher, but if you have something  
 3 in a generic pot called Future Years Debt  
 4 Reduction, you have a source of funds to draw  
 5 from to make the extra payment if you need to  
 6 and you don't need to move money around or take  
 7 it away from something else that is an active  
 8 project.  
 9 So that's my recommendation. It is one of  
 10 the four prescribed uses in accordance with the  
 11 State at year end, and it gives you the  
 12 opportunity to make sure we can make all of our  
 13 financial obligation payments next year without  
 14 a problem.  
 15 And the sheet that follows does the same  
 16 thing here as the one you just saw for the  
 17 Northbank. So it tells you what, at year end,  
 18 your balances will be in all of the various  
 19 projects on the Southbank Tax Increment  
 20 District.  
 21 THE CHAIRMAN: Thank you.  
 22 Discussion, Mr. Froats, 2019-09-06.  
 23 BOARD MEMBER FROATS: No comments.  
 24 THE CHAIRMAN: Mr. Barakat.  
 25 BOARD MEMBER BARAKAT: So on the Future

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1 Years Debt Reduction, do we already have funds  
 2 in an account for that?  
 3 MS. BOYER: So what we get every year  
 4 is -- for example, in the '19/'20 new budget  
 5 there will be an allocation to pay the Strand  
 6 REV Grant a specific amount. And there will be  
 7 an allocation to pay the Peninsula and there  
 8 will be an allocation that pays San Marco Place  
 9 and there will be an allocation to pay -- you  
 10 can go through the list -- all of the financial  
 11 obligations.  
 12 What this account is, is it is a generic  
 13 unallocated financial obligation account that  
 14 gives you the ability to -- if the REV for the  
 15 Peninsula is higher next year, you can take  
 16 some portion of this and use it to make that  
 17 payment without having to come back and do a  
 18 budget amendment in order to accommodate --  
 19 BOARD MEMBER BARAKAT: I understand the  
 20 purpose. I guess what I'm asking, is there an  
 21 account where cash sits somewhere? And is  
 22 there currently any cash in that account or is  
 23 this \$127,000 going to be the only funds --  
 24 MS. BOYER: It will be the only funds in  
 25 that category, in the unallocated Future Years

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1 Debt Reduction.  
2 BOARD MEMBER BARAKAT: Will that show up  
3 in future budgets so that we, as a board, are  
4 aware that there's 127,000 that's --

5 MS. BOYER: Yes. So if you look over on  
6 the last page, under the Financial Obligations  
7 category --

8 BOARD MEMBER BARAKAT: Are you on --

9 MS. BOYER: Yes. The very last item is  
10 Southbank Future Year Debt Reduction, and it  
11 shows your 127,709. So -- are you looking at  
12 the All Years, Southbank?

13 BOARD MEMBER BARAKAT: All Years Budget  
14 Amendment, Southbank.

15 MS. BOYER: Under Financial Obligations,  
16 the third green category down, the last item,  
17 Future Year Debt Reduction, and that's where it  
18 appears.

19 We also created a category called that in  
20 the Northbank, and it's on the Northbank sheet  
21 as well.

22 BOARD MEMBER BARAKAT: So that will be a  
23 line item in all future budgets?

24 MS. BOYER: Yes.

25 My recommendation is it doesn't need to be  
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1 any higher than this. Perhaps -- you know,  
2 somewhere in the 100- to 150- range is adequate  
3 because you already have other budget  
4 authority. It's just -- on both sides,  
5 Northbank and Southbank, this year we  
6 experienced some shortfalls where our  
7 obligations were higher than anticipated.

8 BOARD MEMBER BARAKAT: Thank you.

9 BOARD MEMBER GILLAM: No comments.

10 THE CHAIRMAN: Mr. Moody.

11 BOARD MEMBER MOODY: No questions.

12 THE CHAIRMAN: Ms. Worsham.

13 BOARD MEMBER WORSHAM: No, nothing  
14 further.

15 THE CHAIRMAN: Hearing no further  
16 discussion, it's been properly moved and  
17 seconded that 2019-09-06 be approved. All  
18 those in favor signify by saying aye.

19 BOARD MEMBERS: Aye.

20 THE CHAIRMAN: Opposition by like sign.

21 BOARD MEMBERS: (No response.)

22 THE CHAIRMAN: Show it unanimously passes.  
23 Next resolution, 2019-09-07.

24 MS. BOYER: So Resolution 2019-09-07 is a  
25 Notice of Disposition regarding a parcel that

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1 is located at the corner of Forsyth and Main  
2 Streets. And I didn't print a map for you. It  
3 was previously the anticipated site of the  
4 parking garage that was going to be constructed  
5 by the developers of Barnett. This Notice of  
6 Disposition would propose that we sell that  
7 property to VyStar to develop the same or  
8 similar parking garage that was previously  
9 anticipated, for the same purchase price, with  
10 a reservation to the City of the opportunity to  
11 lease the same 250 spaces that were going to be  
12 reserved to incentivize the Barnett development  
13 and the Trio development.

14 So the proposal is to review the term  
15 sheet that you see attached, which -- and to  
16 ask the board to consider -- approve that term  
17 sheet, approve negotiation and authorize me to  
18 move forward with this transaction, which then  
19 would precipitate a 30-day Notice of  
20 Disposition, but this would be a negotiated  
21 Notice of Disposition, if you go back to our  
22 disposition policy.

23 What we are doing is we are providing a  
24 very detailed term sheet with a board approval  
25 that you are going to dispose of it to

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1 Company A, on Term B, absent a better offer, as  
2 opposed to just generally saying we're making  
3 this property available for any particular use.

4 I think it's important that we retain the  
5 capacity to provide spaces to incentivize the  
6 Trio and to utilize for the Barnett. I also  
7 think that the availability of this property  
8 for downtown business use -- parking is  
9 important and there is a great need in that  
10 immediate area.

11 We are getting what was the appraised  
12 price, the same terms that the Barnett  
13 agreement required them to pay. And my belief  
14 is that it will get started quickly and we will  
15 probably have parking available for those  
16 properties sooner than you would have had  
17 otherwise.

18 So that's the basic terms of that  
19 transaction. I can answer any questions.

20 THE CHAIRMAN: Can we get a motion on  
21 2019-09-07?

22 BOARD MEMBER MOODY: So moved.

23 BOARD MEMBER GILLAM: Second.

24 THE CHAIRMAN: Mr. Moody, would you please  
25 begin discussion.

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1 BOARD MEMBER MOODY: After VyStar utilizes  
2 the garage for their needs -- because I know  
3 they've been acquiring parking, needing  
4 parking -- will there, then, be enough for the  
5 Trio and Barnett where we won't hamstring that  
6 project?

7 MS. BOYER: "Enough" is a subjective  
8 question, but probably not.

9 But in the reality -- the reality of the  
10 former transaction that we were a party to,  
11 there was a minimum 550-space garage to be  
12 constructed on this site, and of that, 250  
13 spaces were to be reserved for the Barnett and  
14 Trio; 100 for Barnett, and 150 for the Trio.

15 This transaction contemplates a minimum  
16 550-space garage. It could be 900 if they  
17 want, but a minimum 550, and a reservation of  
18 the same 250 spaces to be used for Barnett and  
19 Trio or whomever we choose to give them out to.

20 I reserve it to the City in the term sheet  
21 and I provide some flexibility there because  
22 if, for example, the Trio is not completed, or  
23 until such time the Trio is completed, there's  
24 no reason to have those spaces held out, but --  
25 and if there is an opportunity for shared use,

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1 BOARD MEMBER BARAKAT: Given this  
2 developer's voracious appetite for parking  
3 downtown, do we want to require more spaces  
4 being built or do you think that's just simply  
5 going to happen anyway?

6 Because I can tell you that there is,  
7 particularly in the office market, a shortage  
8 in that area of downtown, so --

9 MS. BOYER: So number one is, I think  
10 they're going to build more anyway. But the  
11 discussion with them is, if 550 was the minimum  
12 number in the Barnett deal, then 550 was the  
13 minimum number I was using here and I was just  
14 following through with the same terms.

15 I think that they fully intend to build  
16 more than that, but I think it might be  
17 difficult at this point to require more, only  
18 because the question becomes the ultimate  
19 design of the structure and whether there's an  
20 opportunity to expand the structure and -- or  
21 not or how it's ultimately designed.

22 BOARD MEMBER BARAKAT: Okay.

23 THE CHAIRMAN: Mr. Froats.

24 BOARD MEMBER FROATS: No comments.

25 THE CHAIRMAN: Any further discussion?

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1 where there -- perhaps there could be more  
2 spaces than 250 available, nighttime for a  
3 lower rate, I want to have the ability to work  
4 out those terms as we move forward, but the  
5 basic concept of ensuring that there were  
6 spaces available at the same ratio to  
7 incentivize completion of those historic  
8 adaptive reuse projects exists.

9 THE CHAIRMAN: Anything else?

10 BOARD MEMBER MOODY: So really nothing has  
11 changed for Barnett, when and if they're ready  
12 to use the spaces, it's just that VyStar could  
13 be a much better force to get that garage  
14 built.

15 MS. BOYER: I would agree.

16 BOARD MEMBER MOODY: Okay.

17 THE CHAIRMAN: Mr. Gillam.

18 BOARD MEMBER GILLAM: (Inaudible.)

19 THE CHAIRMAN: Ms. Worsham.

20 BOARD MEMBER WORSHAM: No.

21 THE CHAIRMAN: Mr. Barakat.

22 BOARD MEMBER BARAKAT: My only question  
23 is -- it sounds like the same deal -- exact  
24 same deal, different developer, correct?

25 MS. BOYER: Yes.

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1 BOARD MEMBERS: (No response.)

2 THE CHAIRMAN: Hearing none, all those in  
3 favor of 2019-09-07 signify by saying aye.

4 BOARD MEMBERS: Aye.

5 THE CHAIRMAN: Any opposition by like  
6 sign.

7 BOARD MEMBERS: (No response.)

8 THE CHAIRMAN: Show it unanimous.

9 Next, Blackwater Capital, LLC.

10 MS. BOYER: So we had two unsolicited bids  
11 from Blackwater Capital that you had previously  
12 tabled. Based on the Notice of Disposition and  
13 unsolicited bid policy that you have adopted,  
14 neither one of those would qualify as a  
15 complete bid. They do not provide details  
16 about the time of completion, exactly what  
17 they're going to do in any case.

18 We had talked about them briefly at the  
19 Strategic Implementation Committee meeting.  
20 One of the offers deals with a property that is  
21 currently leased by the City on a long-term  
22 lease to Apex Color. It is a 30-year lease  
23 with eight years remaining. And, to me, a  
24 purchase of that at this point would just be a  
25 speculative investment hold, which I don't

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1 think is a wise decision on our part. I think  
 2 we would want to be in control of what gets  
 3 built there and see -- if it is available to be  
 4 redeveloped, that we encourage some activity  
 5 sooner rather than later, rather than simply  
 6 sell the property at well below market.  
 7 The offer is at 350-. The land value is  
 8 975-. The building value is a million-sixty on  
 9 it. And there are eight years remaining on the  
 10 existing lease of the property.  
 11 The second one is an offer at 125,000 on  
 12 property that has an assessed value of 800,000.  
 13 It is currently vacant land. I do think that  
 14 land merits consideration to be put in the  
 15 marketplace; however, there is an adjacent  
 16 parcel across Lee Street that we are working to  
 17 acquire title to, and my recommendation to you  
 18 would be that we look at putting those parcels  
 19 out together. I think it is a better package  
 20 in the market than considering one  
 21 individually.  
 22 So my recommendation to you is -- based on  
 23 your disposition policy, I'm going to be  
 24 notifying the individual who submitted both of  
 25 these that they do not qualify as submissions

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1 THE CHAIRMAN: Mr. Froats.  
 2 BOARD MEMBER FROATS: No comments.  
 3 THE CHAIRMAN: Okay. Thank you.  
 4 Do we need a formal motion on that?  
 5 MS. BOYER: No.  
 6 THE CHAIRMAN: Okay. That's what I  
 7 thought.  
 8 Okay. Next -- I think that's it for the  
 9 Community Redevelopment Agency meeting.  
 10 (The foregoing proceedings were adjourned  
 11 at 3:35 p.m.)  
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1 under that and explain why we're not accepting  
 2 them and that we're rejecting the offers.  
 3 But if you want us to pursue a  
 4 solicitation on the one vacant parcel, I would  
 5 ask that you hold off for at least a month  
 6 while I try to finalize our rights with respect  
 7 to the other parcel across Lee Street. There's  
 8 a reverter there that we are exercising, and I  
 9 want to get at least an understanding that  
 10 we're going to have clear title before I put it  
 11 back out on the marketplace.  
 12 THE CHAIRMAN: Okay.  
 13 Any discussion, Ms. Worsham?  
 14 BOARD MEMBER WORSHAM: I would concur with  
 15 Ms. Boyer's recommendation.  
 16 THE CHAIRMAN: Mr. Moody.  
 17 BOARD MEMBER MOODY: I, likewise, would  
 18 concur. Now, this is not to say that we're  
 19 discouraging Blackwater from coming back, but  
 20 we now have a road map and a policy to follow,  
 21 so let's go along those lines.  
 22 THE CHAIRMAN: Okay. Mr. Gillam.  
 23 BOARD MEMBER GILLAM: No comments.  
 24 THE CHAIRMAN: Mr. Barakat.  
 25 BOARD MEMBER BARAKAT: No comments.

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1 CERTIFICATE OF REPORTER  
 2  
 3 STATE OF FLORIDA)  
 4 )  
 5 COUNTY OF DUVAL )  
 6  
 7 I, Diane M. Tropa, Florida Professional  
 8 Reporter, certify that I was authorized to and did  
 9 stenographically report the foregoing proceedings and  
 10 that the transcript is a true and complete record of my  
 11 stenographic notes.  
 12  
 13  
 14  
 15 DATED this 30th day of September 2019.  
 16  
 17  
 18  
 19 \_\_\_\_\_  
 20 Diane M. Tropa  
 21 Florida Professional Reporter  
 22  
 23  
 24  
 25

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