



Downtown Investment Authority

Revised Agenda

City Hall at St. James Building
117 W. Duval Street, First Floor, Lynwood Roberts Room
Jacksonville, FL 32202
November 13, 2019

MEMBERS:

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

Carol Worsham, Board Member
Jim Bailey, Board Member
Todd Froats, Board Member
Marc Padgett, Board Member

I. CALL TO ORDER

A. Pledge of Allegiance

II. PUBLIC COMMENTS

III. COMMUNITY REDEVELOPMENT AGENCY

- A. October 16, 2019 CRA Board Meeting Minutes
- B. Governance Committee Recommendations for Committee Structure
- C. Resolution 2019-11-01: FSCJ Loan Agreement Amendment
- D. Resolution 2019-11-02: Fire Station #5 Notice of Disposition
- E. Resolution 2019-11-03: Forest Street Notice of Disposition
- F. Resolution 2019-11-04: Toss Green Brooklyn
- G. Resolution 2019-11-05: Committee Assignment – RFP Review
- (H) Resolution 2019-11-08: LaVilla Term Sheet Amendment

IV. DOWNTOWN INVESTMENT AUTHORITY

- A. October 16, 2019 DIA Board Meeting Minutes
- B. Resolution 2019-11-06: Sale of Surplus Stormwater Credits
- C. Resolution 2019-11-07: Stormwater Credits

V. CHIEF EXECUTIVE OFFICER REPORT

VI. CHAIRMAN REPORT

VII. DDRB BRIEFING

VIII. OLD BUSINESS

IX. NEW BUSINESS

X. ADJOURN

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

Revision Date: November 8, 2019



Downtown Investment Authority
City Hall at St. James Building,
117 W. Duval Street, First Floor, Lynwood Roberts Room
Jacksonville, FL. 32202
Wednesday, November 13, 2019 –1:00 p.m.

Community Redevelopment Agency
MEETING MINUTES

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

Board Members Absent: Jim Bailey; and Braxton Gillam Esq., Secretary

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

Council Members: Michael Boylan, Council Member, District 6, DIA Liaison and Reggie Gaffney, Council Member, District 7

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

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

I. CALL TO ORDER

Chairman Gibbs called the CRA Meeting to order at 1:00 p.m. and the attendees introduced themselves for the record.

A. Pledge of Allegiance

II. PUBLIC COMMENTS

Chairman Gibbs opened the floor for public comments.

III. COMMUNITY REDEVELOPMENT AGENCY MEETING

A. Approval of the October 16, 2019 Community Redevelopment Agency Meeting Minutes

A MOTION WAS MADE BY BOARD MEMBER WORSHAM AND SECONDED BY BOARD MEMBER BARAKAT APPROVING THE OCTOBER 18, 2019 COMMUNITY REDEVELOPMENT AGENCY MEETING MINUTES.

THE MOTION PASSED UNANIMOUSLY 6-0-0.

B. Governance Committee Recommendations for Committee Structure

CEO Boyer provided a brief memorandum outlining the discussion of the Governance Committee Meeting that was held October 28, 2019 at 1:00 p.m. A handout was provided to the Board regarding the four standing committee's structures and areas of responsibility.

C. RESOLUTION 2019-11-01: FSCJ LOAN AGREEMENT AMENDMENT

RESOLUTION 2019-11-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ("DIA") AUTHORIZING THE CHIEF EXECUTIVE OFFICER ("CEO") OF THE DIA TO NEGOTIATE AND EXECUTE LOAN AGREEMENTS BETWEEN THE DOWNTOWN INVESTMENT AUTHORITY AND THE DISTRICT BOARD OF TRUSTEES OF FLORIDA STATE COLLEGE AT JACKSONVILLE ("FSCJ") FOR TWO SUBSIDIZED LOANS RELATING TO A COMPLETED PROJECT AT 20 WEST ADAMS STREET; FINDING THAT THE PROJECT WAS CONSISTENT WITH THE DIA'S BUSINESS INVESTMENT AND DEVELOPMENT PLAN ("BID PLAN"); PROVIDING AN EFFECTIVE DATE.

CEO Boyer brought forth Resolution 2019-11-01 a reauthorization for the two loan agreements that the board previously approved to FSCJ. She also explained Version A and B term sheets that were included in the meeting packet.

Mr. Little, Vice President of Business Services at FSCJ was present to answer any questions.

A MOTION WAS MADE BY BOARD MEMBER MOODY AND SECONDED BY BOARD MEMBER PADGETT APPROVING RESOLUTION 2019-11-01 WITH TERM SHEET B (FSCJ LOAN AGREEMENT AMENDMENT).

THE MOTION PASSED UNANIMOUSLY 6-0-0.

D. RESOLUTION 201-011-02: FIRE STATION #5 NOTICE OF DISPOSITION

RESOLUTION 2019-11-02

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO ISSUE A 30-DAY NOTICE OF DISPOSITION IN ACCORDANCE WITH THE FORMAL DISPOSITION PROCESS AND EXHIBIT ‘A’ TO THIS RESOLUTION, FOR A 7,152 SQUARE-FOOT STRUCTURE LOCATED WITHIN THE NORTHBANK DOWNTOWN COMMUNITY REDEVELOPMENT AREA ON PROPERTY ADDRESSED AS 347 RIVERSIDE AVENUE, ON A PORTION OF DUVAL COUNTY TAX PARCEL NUMBER 088979 0105; FINDING THAT THIS RESOLUTION FURTHERS THE BUSINESS INVESTMENT AND DEVELOPMENT (“BID”) PLAN, INCLUDING THE COMMUNITY REDEVELOPMENT AREA PLAN; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL ACTIONS NECESSARY TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

Mr. Parola brought forth Resolution 2019-11-02, Notice of Disposition. CEO Boyer reported that Resolution 2019-11-02 and 11-03 both relate to the land area, 1.21 acres, that the City recently acquired in order to realign Forest Street between Riverside Avenue and Gefen Park.

A MOTION WAS MADE BY BOARD MEMBER WORSHAM AND SECONDED BY BOARD MEMBER PADGETT APPROVING RESOLUTION 2019-11-02.

Chairman Gibbs opened the floor for discussions.

Board Member Padgett stated that the cost of moving is going to be a big factor.

Board Member Barakat expressed concerns of losing another historic structure and proposed a friendly amendment. CEO Boyer stated it would require a motion in the term sheet under 3(i) on Page 1 of Exhibit A.

Board Member Barakat recommended eliminating the prior experience requirement as a motion.

A MOTION WAS MADE BY BOARD MEMBER BARAKAT AND SECONDED BY BOARD MEMBER PADGETT AMENDING AND APPROVING RESOLUTION 2019-11-02 TO ELIMINATE THE PRIOR EXPERIENCE (FOREST STATION #5 NOTICE OF DISPOSITION).

THE MOTION PASSED UNANIMOUSLY 6-0-0.

E. RESOLUTION 2019-11-03: FOREST STREET NOTICE OF DISPOSITION

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO ISSUE A 30-DAY NOTICE OF DISPOSITION IN ACCORDANCE WITH THE NEGOTIATED DISPOSITION PROCEDURE ADOPTED BY DIA, FOR AN APPROXIMATELY .39 ACRE PARCEL OF CITY-OWNED REAL PROPERTY LOCATED GENERALLY CONTIGUOUS TO THE NEWLY DESIGNED REALIGNED FOREST STREET RIGHT OF WAY BETWEEN RIVERSIDE AVENUE AND GEFEN PARK AND COMPRISING A PORTION OF DUVAL COUNTY TAX PARCEL NUMBER [088979-0100](#); APPROVING THE TERMS AND CONDITIONS INCLUDED AS EXHIBIT ‘1’ AND EXPRESSING THE INTENTION TO DISPOSE OF SAID PROPERTY IN ACCORDANCE WITH THE NEGOTIATED TERMS TO FIDELITY NATIONAL INFORMATION SERVICES, INC. (THE “COMPANY”) UPON EXPIRATION OF THE THIRTY DAY NOTICE PERIOD ABSENT HIGHER RESPONSIVE OFFERS; AND FINDING THAT THIS RESOLUTION FURTHERS THE BUSINESS INVESTMENT AND DEVELOPMENT (“BID”) PLAN, INCLUDING THE COMMUNITY REDEVELOPMENT AREA PLAN; AUTHORIZING CONVEYANCE OF CITY-OWNED REAL PROPERTY AS IDENTIFIED BY EXHIBIT “A” ATTACHED HERETO TO THE COMPANY, SUBJECT TO THE TERMS AND CONDITIONS AS SET FORTH IN EXHIBIT “1”; AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE TO NEGOTIATE AND ENTER INTO A REDEVELOPMENT AGREEMENT, RESTRICTIVE COVENANT, AND DEVELOPMENT/CONSTRUCTION AGREEMENT FOR THE RECONSTRUCTION OF FOREST STREET AMONG THE CITY OF JACKSONVILLE, DIA, AND THE COMPANY AS NECESSARY FOR THE PROJECT; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; AUTHORIZING THE CEO TO INITIATE FILING LEGISLATION WITH THE CITY COUNCIL REGARDING THE SAME; AUTHORIZING THE CEO OF THE DIA TO EXECUTE SUCH AGREEMENTS; PROVIDING AN EFFECTIVE DATE.

CEO Boyer brought forth Resolution 2019-11-03. This is a request to issue a 30-day negotiated Notice of Disposition, similar to what was done on the VyStar parking garage.

Board Member Barakat inquired if the public would be aware there is actual parking there. CEO Boyer responded that will occur during the design review stage of the garage.

A MOTION WAS MADE BY BOARD MEMBER PADGETT AND SECONDED BY BOARD MEMBER MOODY APPROVING RESOLUTION 2019-11-03 (FOREST STREET NOTICE OF DISPOSITION).

THE MOTION PASSED UNANIMOUSLY 6-0-0.

F. RESOLUTION 2019-11-04: TOSS GREEN BROOKLYN

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING THE CHIEF EXECUTIVE OFFICER (CEO) TO EXECUTE AN AMENDMENT TO OR SUBSTITUTE A FORGIVABLE LOAN AGREEMENT (“AGREEMENT”) WITH BHALANI & SONS – 4, INC (D/B/A TOSSGREEN) (“APPLICANT”); PROVIDING AN EFFECTIVE DATE.

CEO Boyer reported that Resolution 2019-11-04 is a reauthorization granting her the authority to make the necessary amendments or enter into revised documentation to execute the intent of the board with respect to the Tossgreen Brooklyn restaurant incentive.

A MOTION WAS MADE BY BOARD MEMBER MOODY AND SECONDED BY BOARD MEMBER WORSHAM APPROVING RESOLUTION 2019-11-04 (TOSS GREEN BROOKLYN).

THE MOTION PASSED UNANIMOUSLY 6-0-0.

G. RESOLUTION 2019-11-05: COMMITTEE ASSIGNMENT – RFP REVIEW

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE SOUTHSIDE AND COMBINED DOWNTOWN NORTHBANK COMMUNITY REDEVELOPMENT AGENCY BOARDS AMENDING THE ADOPTED POLICIES REGARDING THE PROCESS FOR HANDLING UNSOLICITED PROPOSALS TO PURCHASE OR LEASE PROPERTY WITHIN THE COMMUNITY REDEVELOPMENT AREAS AND REGARDING NOTICES OF DISPOSITION FOR PROPERTY WITHIN THE COMMUNITY REDEVELOPMENT AREAS; PROVIDING AN EFFECTIVE DATE.

CEO Boyer reported that Resolution 2019-11-05 is simply revising the Notice of Disposition Policy and the unsolicited proposal policy that was adopted several months ago. They are not currently going through Strategic Implementation and will be transferred to the Retail Enhancement Property Disposition Committee, so that the adopted policies reflect the actions of the Governance meeting.

A MOTION WAS MADE BY BOARD MEMBER BARAKAT AND SECONDED BY BOARD MEMBER PADGETT APPROVING RESOLUTION 2019-11-05 (COMMITTEE ASSIGNMENT – RFP REVIEW)

THE MOTION PASSED UNANIMOUSLY 6-0-0.

H. RESOLUTION 2019-11-08: LAVILLA TERM SHEET AMENDMENT

A RESOLUTION AMENDING THE TERMS AND CONDITIONS FOR DISPOSITION OF CITY-OWNED PROPERTY TO VESTCOR COMPANIES, INC., APPROVED BY RESOLUTION 2019-09-04 FOR THE PURPOSES OF EXTENDING THE CLOSING DATE FROM NO LATER THAN DECEMBER 31, 2019 TO NO LATER THAN MARCH 31, 2020; PROVIDING AN EFFECTIVE DATE.

CEO Boyer reported that Resolution 2018-11-08 is an extension of the time for closing on the LaVilla townhomes disposition from December 31st to March 31st.

Board Member Padgett disclosed that he had a conflict of interest due to his nature of business with Vestcor and completed Form 8B.

A MOTION WAS MADE BY BOARD MEMBER WORSHAM AND SECONDED BY BOARD MEMBER MOODY APPROVING RESOLUTION 2019-11-08 LAVILLA TERM SHEET AMENDMENT

THE MOTION PASSED UNANIMOUSLY 5-0-1 (Padgett).

Chairman Gibbs adjourned the CRA Community Redevelopment Agency meeting at 1:55 p.m.

IV. DOWNTOWN INVESTMENT AUTHORITY BOARD

Occurred post-closing of Community Redevelopment Agency Meeting.

V. CHIEF EXECUTIVE OFFICER REPORT

Occurred post-closing of Community Redevelopment Agency Meeting.

VI. CHAIRMAN REPORT

Occurred post-closing of Community Redevelopment Agency Meeting.

VII. DDRB BRIEFING

Occurred post-closing of Community Redevelopment Agency Meeting.

VIII. OLD BUSINESS

Occurred post-closing of Community Redevelopment Agency Meeting.

IX. NEW BUSINESS

Occurred post-closing of Community Redevelopment Agency Meeting.

X. ADJOURN

There being no further business, Chairman Gibbs adjourned the CRA meeting at approximately 2:09 p.m.

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

RESOLUTION 2019-11-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING THE CHIEF EXECUTIVE OFFICER (“CEO”) OF THE DIA TO NEGOTIATE AND EXECUTE LOAN AGREEMENTS BETWEEN THE DOWNTOWN INVESTMENT AUTHORITY AND THE DISTRICT BOARD OF TRUSTEES OF FLORIDA STATE COLLEGE AT JACKSONVILLE (“FSCJ”) FOR TWO SUBSIDIZED LOANS RELATING TO A COMPLETED PROJECT AT 20 WEST ADAMS STREET; FINDING THAT THE PROJECT WAS CONSISTENT WITH THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN (“BID PLAN”); PROVIDING AN EFFECTIVE DATE.

WHEREAS, FSCJ executed a long-term lease with 20 West Adams Street Development, LLC (the “Developer”) who redeveloped the Lerner Building located at 20 West Adams Street into a mixed use building consisting of student housing providing approximately 60 beds and approximately 5,000 square feet of first floor retail space, an investment of approximately \$6.2 million for the restoration, preservation, and construction of the building and associated improvements; and

WHEREAS, the reuse of the building as 60 beds of student housing and approximately 5,000 sq. ft. of retail space placed back into service a vacant building in the urban core of Downtown Jacksonville; and

WHEREAS, the increased private capital investment totaling \$6.4 million in real property has increased the county ad valorem tax base over the useful life of the assets; and

WHEREAS, to assist completing the project, the DIA previously approved Resolution 2015-11-02 authorizing \$1,200,000 in financial assistance from the City of Jacksonville; and

WHEREAS, DIA Resolution 2015-11-02 provided the project with \$600,000 in grant funds from the Downtown Historic Preservation and Revitalization Trust Fund (the “HPTF”) to the Developer to help pay for the exterior façade restoration and the preservation of significant interior features of the building which were authorized purposes pursuant to Sec. 111.910(e), *Ordinance Code*, and

WHEREAS, DIA Resloution 2015-11-02 also supported funding two subsidized loans to FSCJ in an amount in total not to exceed \$600,000 (the “Credit Facilities”); each with a five (5) year term, the first to run from Fiscal Year 2017 through 2021, and the second to run from Fiscal Year 2022 through 2026, funded in ten (10) annual draws of no more than \$60,000 each; and

WHEREAS, the DIA supported funding of the two subsidized loans to FSCJ from the Downtown East Tax Increment Trust Fund to facilitate rental and operation of the student housing by FSCJ, consistent with the Northbank CRA Plan, and

WHEREAS, the Loan Agreements were not executed prior to the expiration of the term sheet for the same, and

WHEREAS, FSCJ has recently requested the DIA Board consider reauthorizing the DIA CEO to negotiate and execute two new subsidized loans from the Downtown East Tax Increment Trust Fund, each with a five (5) year term, and

WHEREAS, the DIA is authorized pursuant to Section 55.108, *Ordinance Code* (Economic Development) of the City to foster the redevelopment of the Downtown Northbank Community Redevelopment Area; and

BE IT RESOLVED, by the Downtown Investment Authority:

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

Section 2. The DIA hereby finds that the project achieved the following Goals and Strategic Objectives of the Northbank CRA Plan:

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

- Strategic Objective: Actively pursue a minimum of 3,850 built and occupied multi-family dwelling units by 2025; and strive to induce construction of 350 multi-family dwelling beds per year.
- Strategic Objective: Promote and attract neighborhood retail to support downtown residents.

Redevelopment Goal 4: Improve walkability/bikeability and connectivity to adjacent neighborhoods and the St. Johns River while creating highly walkable nodes.

- Strategic Objective: Throughout Downtown and particularly in neighborhood nodes, require all buildings to have active facades at street level. Encourage active street life through a mixture of restaurants (including cafes with outdoor seating), retail services and connection to the street.

Section 3. The DIA authorizes its CEO to negotiate and execute new Loan Agreements for two subsidized loans, the terms of which are outlined in **Exhibit “A.”**

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Craig Gibbs, Chairman

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

2019 TERM SHEET

Project Name: 20 West Adams Street
Developer/Applicant: The District Board of Trustees of Florida State College at Jacksonville
City Funding: No more than **\$600,000** (through the City of Jacksonville Downtown Investment Authority)

Breakdown:

Infrastructure: No city of Jacksonville infrastructure improvements are contemplated.
Land: No City of Jacksonville land is committed to the project.
REV Grant: No REV Grant is contemplated for this project.
Grants: A previous HPTF grant, in the amount of \$600,000, was awarded pursuant to DIA Resolution 2015-11-02.
Loan: Loan documents (originally authorized by DIA Resolution 2015-11-02) were never executed and the 2015 term sheet for the same has since expired.

First Note (Note 1)

- 0% interest rate
- Five year term (January 1, 2019 – December 31, 2023)
- No annual draw shall exceed \$60,000
- Maximum outstanding balance shall not exceed \$300,000
- Outstanding balance due by June 30, 2024

Second Note (Note 2)

- 0% interest rate
- Minimum term (January 1, 2024 – July 31, 2027) ⁽¹⁾
- Maximum term (January 1, 2024 – December 31, 2028) ⁽²⁾
- No annual draw shall exceed \$60,000
- Maximum outstanding balance shall not exceed \$300,000
- Outstanding balance due by January 31, 2028 ⁽¹⁾ or June 30, 2029 ⁽²⁾

1, 2 FSCJ's current master lease for student housing expires on July 31, 2027. Minimum term for Note 2 shall apply if the lease is not renewed. Maximum term for Note 2 shall apply if the lease is renewed through at least December 31, 2028.

Both Notes will provide a drawdown facility to Florida State College of Jacksonville (FSCJ) to offset costs associated with the operation of the project

space as student housing. Each Note will be taken down in annual loan amounts not to exceed \$60,000 with a maximum outstanding balance of no more than \$300,000 during the term of each Note. The annual loan amount shall be based upon any shortfall resulting from the difference of the sum of all revenues received by FSCJ in conjunction with the operation of the student housing, including room/dorm rentals, housing grants or subsidies, incidental revenue or net revenues less the sum of the student housing lease rate FSCJ pays to the building owner and the operating expenses of the building. During any month when the retail space (an approximate 5,000 sq. ft. restaurant) is open for at least 40 hours each week, for that month the preceding calculation may also include the sum of net revenues (before taxes, insurance, interest and depreciation) received from the operation or rental of the retail space during that month, less the retail space lease rate FSCJ paid to the building owner that month.

FSCJ shall make all reasonable efforts to lease each unit of student housing. Any request for an annual drawdown shall be submitted by FSCJ to DIA by no later than 30 days following the end of each calendar year and shall be accompanied with a detailed summary of all revenues received and expenses incurred. The annual drawdown amount shall be subject to review and verification by the DIA or their authorized agent, and FSCJ shall provide, upon request by DIA, evidence of such revenues and expenses. The drawdown facility will be provided to FSCJ solely for the use on this project and for the building's use as student housing.

The First Note may be forgiven, in part or in whole, by the DIA Board, at its sole discretion. FSCJ may request forgiveness on the First Note at the end of the five year term for the same without affecting the Second Note. The First Note must be paid in its entirety or forgiven by the DIA Board prior to execution of the Second Note . A request for forgiveness of the Second Note would be a separate request made at the end of the term for the Second Note.

Conditions: This term sheet is limited by the following conditions;

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

Any additional terms, conditions, rights, responsibilities, warranties and obligations for both parties shall be determined in a later negotiated mutually agreeable loan document (or multiple loan documents) as is deemed necessary. Failure to agree upon and execute a written loan document (or documents) for these proposed loan terms, and any additional terms which may have been

DIA Resolution 2019-11-01: Exhibit A

agreed upon, by the expiration of this Term Sheet will result in the nullification of all obligations of the parties.

This Term Sheet shall expire and become void unless executed by both parties prior to December 15, 2019.

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

Lori N. Boyer, CEO

Date

Accepted on behalf of The District Board of Trustees of Florida State College Jacksonville by:

Date

Print Name

Print Title

RESOLUTION 2019-11-02

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO ISSUE A 30-DAY NOTICE OF DISPOSITION IN ACCORDANCE WITH THE FORMAL DISPOSITION PROCESS AND EXHIBIT ‘A’ TO THIS RESOLUTION, FOR A 7,152 SQUARE-FOOT STRUCTURE LOCATED WITHIN THE NORTHBANK DOWNTOWN COMMUNITY REDEVELOPMENT AREA ON PROPERTY ADDRESSED AS 347 RIVERSIDE AVENUE, ON A PORTION OF DUVAL COUNTY TAX PARCEL NUMBER 088979 0105; FINDING THAT THIS RESOLUTION FURTHERS THE BUSINESS INVESTMENT AND DEVELOPMENT (“BID”) PLAN, INCLUDING THE COMMUNITY REDEVELOPMENT AREA PLAN; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL ACTIONS NECESSARY TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in order to improve access to and from the St. Johns River and generally improve walkability and bikeability as well as redevelopment of Riverfront property, the City has acquired property identified as Duval County Tax Parcel Number 088979 0105 (“Property”) for purposes of realigning the Forest Street and Riverside Avenue Intersection; and

WHEREAS, in order to effectuate the realignment of Forest Street and Riverside Avenue, a 7,152 square-foot structure formerly housing “Fire Station #5” must either be demolished or relocated from the Property; and

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

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

WHEREAS, the Northbank CRA Plan identifies the protection and revitalization of historic assets as a Strategic Objective within Redevelopment Goal 1; and

WHEREAS, demolition or relocation of the structure on or by March 1, 2020 is a crucial to effectuating the intersection realignment and redevelopment of the adjacent Riverfront property; and

WHEREAS, the DIA desires to see the structure relocated, rehabilitated and preserved, and to that end is instructing its Chief Executive Officer to take all necessary actions for the issuance of a 30-day notice for the solicitation of proposals pursuant to Section 163.380(3)(a), Florida Statutes, and Sections 122.434(a) and (b), Jacksonville Ordinance Code; and

WHEREAS, the DIA finds that this resolution furthers the following Redevelopment Goals and Strategic Objectives found in the BID Plan and Northbank CRA Plan:

Redevelopment Goal 1. Reinforce Downtown as the City’s unique epicenter for business, history, culture, education, and entertainment.

Strategic Objective:

Protect and revitalize historic assets

Redevelopment Goal No. 4

Improve walkability/bikeability and connectivity to adjacent neighborhoods and the St. Johns River while creating highly walkable nodes.

Strategic Objective:

Optimize the design and flow of downtown streets for pedestrian and other street level activity; return to two-way streets where appropriate.

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

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

Section 2. The DIA instructs the Chief Executive Officer to issue a Notice of Disposition consistent with Exhibit ‘A’ to this resolution, in accordance with the Formal Disposition Process and otherwise take all necessary actions to effectuate the purposes of this resolution.

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

[SIGNATURES ON FOLLOWING PAGE]

WITNESS:

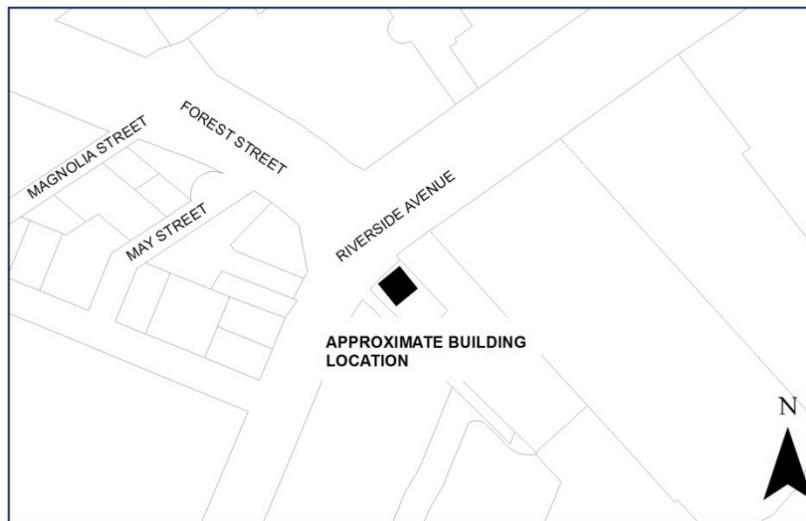
DOWNTOWN INVESTMENT AUTHORITY

Craig Gibbs, Chairman

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

**NOTICE OF INTENT TO DISPOSE OF A 7,152 SQUARE-FOOT STRUCTURE
LOCATED WITHIN THE NORTH BANK DOWNTOWN COMMUNITY
REDEVELOPMENT AREA ON PROPERTY ADDRESSED AS 347 RIVERSIDE
AVENUE, ON A PORTION OF DUVAL COUNTY TAX PARCEL NUMBER 088979
0105; THE STRUCTURE IS A FORMER FIRESTATION.**

The Downtown Investment Authority (“DIA”) as the Community Redevelopment Agency for the NorthBank Downtown Community Redevelopment Area (“CRA”) hereby gives public notice pursuant to Section 163.380(3)(a), Florida Statutes and Section 122.434, Jacksonville Code of Ordinances, of its intent to dispose of a City-owned structure generally located on Riverside Avenue at the terminus of Forest Street, on property addressed as 347 Riverside Avenue, Jacksonville, Florida 32202, on a portion of Duval County Tax Parcel 088979 0105, as illustrated by the below map:



The purpose of this Notice is not to convey any interest in real property. The purpose is to seek proposals to preserve the structure known as “Fire Station #5” by relocating it to an alternative site, preferably within the Brooklyn/Riverside neighborhood. Proposals must have an alternative property identified and demonstrate that the person or entity submitting the proposal has or will have an interest in that property, either by contract, lease or ownership. The person or entity submitting the proposal must affirm that upon relocation of Fire Station #5, the structure will be rehabilitated and preserved.

Proposals must include:

- i) A purchase price for conveyance of the structure in its “As In” condition;
- ii) Identification of an alternative property and demonstration of site control either by contract, lease or by ownership;
- iii) If the proposal requests any City funding, a business plan for the proposed use of structure including experience operating similar facilities, and expected ROI to the City including ad valorem and other tax generated to the City
- iv) A signed cost estimate by a company or contractor for the relocation of the structure;

RESOLUTION 2019-11-02

EXHIBIT 'A'

- v) Demonstration of financial capacity of the person or entity submitting the proposal to relocate and rehabilitate the structure;
- vi) Acknowledgement that no development rights are being conveyed via this Notice, and that relocation on a particular property is subject to conformance with the City's Land Development Code and Comprehensive Plan;
- vii) Commitment to relocate the structure by no later than March 1, 2020; and
- viii) A \$5,000 good faith cashier's check or money order payable to the City of Jacksonville, which will:
 - a) Upon the selection of a particular proposal by the Downtown Investment Authority, be returned to submitters of those proposals not selected; or
 - b) Upon relocation of the structure, returned to the person or entity whose proposal was selected; or
 - c) Be forfeited by the person or entity whose proposal was selected in the event the structure has not been relocated as of March 1, 2020.

Note: The Downtown Investment Authority was provided a cost estimate for the relocation of the structure to a specific property within the Brooklyn neighborhood. This estimate is available for inspection at the DIA office by contacting the Operations Manager, Guy Parola at GParola@coj.net, (904) 255-5305. This relocation estimate is only intended for information purposes and is not to be relied upon for determining the actual cost of relocation.

All responses are shall be submitted to the below address on or before 2:00 PM, Friday December XX, 2019, to the following address: The Downtown Investment Authority, City Hall at St. James Building, 117 West Duval Street, Suite 310, Jacksonville, Florida 32202, Attention: Guy Parola, at which time all proposals will be publicly opened and recorded. Proposals received after that time will not be opened or considered.

It is the sole responsibility of the respondent to ensure their proposal is received on or before the date and time stated, in the specified number of copies and in the format stated herein. The DIA is not responsible for delays caused by any mail, package or courier service, including the U.S. mail, or caused by any other occurrence or condition. The DIA's normal business hours are Monday through Friday, 8:00 a.m. through 5:00 p.m. excluding holidays observed by the City of Jacksonville.

Submission must include one (1) signed original cover letter with purchase offer, and twenty (20) copies of the proposal, including all attachments, plus one (1) electronic (soft) copy (Flash Drive) in a sealed envelope and marked: **Fire Station #5 Relocation Proposal**.

The DIA reserves the right to accept or reject any and all proposals, either in whole or in part with or without cause, waive any technicalities or irregularities of any proposals, cancel this request for proposals, or to make the award in the best interest of the CRA, subject to approval of the DIA Board.

Dated this XX day of November 2019.

RESOLUTION 2019-11-03

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO ISSUE A 30-DAY NOTICE OF DISPOSITION IN ACCORDANCE WITH THE NEGOTIATED DISPOSITION PROCEDURE ADOPTED BY DIA, FOR AN APPROXIMATELY .39 ACRE PARCEL OF CITY-OWNED REAL PROPERTY LOCATED GENERALLY CONTIGUOUS TO THE NEWLY DESIGNED REALIGNED FOREST STREET RIGHT OF WAY BETWEEN RIVERSIDE AVENUE AND GEFEN PARK AND COMPRISING A PORTION OF DUVAL COUNTY TAX PARCEL NUMBER 088979-0100; APPROVING THE TERMS AND CONDITIONS INCLUDED AS EXHIBIT ‘1’ AND EXPRESSING THE INTENTION TO DISPOSE OF SAID PROPERTY IN ACCORDANCE WITH THE NEGOTIATED TERMS TO FIDELITY NATIONAL INFORMATION SERVICES, INC. (THE “COMPANY”) UPON EXPIRATION OF THE THIRTY DAY NOTICE PERIOD ABSENT HIGHER RESPONSIVE OFFERS; AND FINDING THAT THIS RESOLUTION FURTHERS THE BUSINESS INVESTMENT AND DEVELOPMENT (“BID”) PLAN, INCLUDING THE COMMUNITY REDEVELOPMENT AREA PLAN; AUTHORIZING CONVEYANCE OF CITY-OWNED REAL PROPERTY AS IDENTIFIED BY EXHIBIT “A” ATTACHED HERETO TO THE COMPANY, SUBJECT TO THE TERMS AND CONDITIONS AS SET FORTH IN EXHIBIT “1”; AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE TO NEGOTIATE AND ENTER INTO A REDEVELOPMENT AGREEMENT, RESTRICTIVE COVENANT, AND DEVELOPMENT/CONSTRUCTION AGREEMENT FOR THE RECONSTRUCTION OF FOREST STREET AMONG THE CITY OF JACKSONVILLE, DIA, AND THE COMPANY AS NECESSARY FOR THE PROJECT; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; AUTHORIZING THE CEO TO INITIATE FILING LEGISLATION WITH THE CITY COUNCIL REGARDING THE SAME; AUTHORIZING THE CEO OF THE DIA TO EXECUTE SUCH AGREEMENTS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City owns approximately 1.21 acres of unimproved real property located at 347 Riverside Avenue, consisting of R.E. #s 088979-0100 13 and 088979-0105 in Council District 7, known generally as the old Fire Station 5 Site (the “Property”), recently acquired to facilitate the realignment of Forest Street between Riverside Avenue and Gefen Park consistent with the bicycle and pedestrian mobility goals in the DIA Brooklyn road diet study; and

WHEREAS, the City has approved plans for the realignment of the right way which will result in an excess strip approximately 40' wide adjacent to tax parcel 088981 0000 and more particularly described on Exhibit A; and

WHEREAS, the City has negotiated the terms and conditions for the disposition of the Property to the Company at a purchase price of \$1.00 in order to facilitate construction thereon of a parking garage, of which the ground floor parking spaces (consisting of not less than 130 spaces) shall be open for use by the general public after 6:00 p.m. nightly and on weekends and specific identified holidays, for a term of twenty (20) years, as further set forth on the term sheet attached hereto; and

WHEREAS, the City and Company have determined that it is in the best interest of the Company and the City to enter into a Development Agreement pursuant to which the Company will manage and execute the re-construction of Forest Street in accordance with City approved plans and for the City to reimburse the Company for the costs associated therewith; and

WHEREAS, the Property is located within the NorthBank Downtown Community Redevelopment Area ("NorthBank CRA"); and

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

WHEREAS, in order to determine fair value for the property pursuant to Florida Statutes Chapter 163.380(2), and as required by City of Jacksonville Code of Ordinances §122.432, the DIA is utilizing a pro-rata calculation based on the appraisal recently obtained for the entire tax parcel of which this is a part; and

WHEREAS, upon adoption of this Resolution, a 30-day notice for the solicitation of proposals pursuant to Section 163.380(3)(a), Florida Statutes, and Sections 122.434(a) and (b), Jacksonville Ordinance Code, will be issued; and

WHEREAS, the DIA finds that this resolution furthers the following Redevelopment Goal and Strategic Objectives found in the BID Plan;

WHEREAS, Section 55.108 of the Jacksonville Code of Ordinances grants certain powers and duties to the DIA, including:

Interpreting the BID Plan and approve development and redevelopment projects within Downtown;

Implementing the BID Plan, and negotiate and grant final approval of downtown development and redevelopment agreements, grant agreements, license agreements, and lease agreements;

Plan and propose Projects and Public facilities within Downtown; and

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

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

Section 2. The DIA Board has determined that the Project is consistent with the following NorthBank Downtown Community Redevelopment Area Plan Redevelopment Goals:

Redevelopment Goal 1. Reinforce Downtown as the City's unique epicenter for business, history, culture, education, and entertainment by increasing the opportunities for employment within Downtown; and supporting the expansion of entertainment, restaurant and retail/commercial within proximity to adjacent residential redevelopment, in particular the following Strategic Objectives:

- a. Increase the opportunities for Downtown employment. *(Garage development necessary to facilitate increase in number of employees at nearby office building)*
- b. Support expansion of entertainment and restaurant facilities. *(Public availability of garage spaces on nights and weekends essential to meet demand for existing and proposed nearby retail/restaurant use)*
- c. Coordinate parking, pedestrian and transit systems to encourage strategically-placed parking that can accommodate multiple downtown destinations ("park once"). *(Location will support both Riverside and Forest street retail/restaurants)*

Redevelopment Goal No. 3

Simplify the approval process for downtown development and improve departmental and agency coordination, in particular the Following Strategic Objectives:

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

Redevelopment Goal 4. Improve walkability/bikeability and connectivity to adjacent neighborhoods and the St. John River while creating highly walkable nodes, in particular the Following Strategic Objectives:

- a. Improve Access to and from the St. Johns River.
- b. Increase public perpendicular access to the Riverwalk in line with the street grid.

Redevelopment Goal 5. Establish a waterfront design framework to ensure a unique experience and sense of place.

- a. Ensure that the Riverfront is both physically and visually accessible

Section 3. The DIA has determined that absent a higher responsive bid that can demonstrate an ability to perform on the same terms and conditions, it will proceed to sell the Property to the Company in accordance with the term sheet attached hereto as Exhibit A.

Section 4. The DIA instructs the Chief Executive Officer of the Downtown Investment Authority to take all necessary action necessary to effectuate the Notice of Disposition for the Property in accordance with its Negotiated Notice of Disposition Process.

Section 4. Proposals received, if any, will be reviewed by the DIA Chief Executive Officer, who will make a recommendation to the DIA Board regarding any responsive alternate proposals received.

Section 5. If no alternate proposals are received, or if they are determined by the CEO to be lower in value or unresponsive to the specific intended use of the Property, the CEO is authorized to enter into negotiation of final documentation with the Company regarding disposition of the Property in accordance with the term sheet attached as Exhibit 1.

Section 6. City Council approval will be required to authorize any disposition via legislative action. The CEO is hereby authorized to initiate legislation for approval by City Council of the Redevelopment Agreement, Parking Garage Restrictive Covenant, Development Agreement for the Reconstruction of Forest Street and related documents including closing documents authorized hereby.

Section 7. The CEO is hereby authorized to execute all documents necessary to effectuate the terms hereof.

Section 8. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Craig Gibbs, Chair

Date

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

Exhibit 1 to Resolution 2019-11-03

Summary of Terms and Conditions

Term sheet for Disposition of City Owned strip contiguous to realigned Forest Street Right of Way, public use of a parking garage to be constructed thereon, and re-construction of Forest Street in accordance with City approved plans.

City/DIA Responsibilities:

Real Property Conveyance. Subject to City Council approval, City shall convey that certain City-owned real property consisting of an approximately 40 foot wide strip between tax parcel 088981 0000 and the newly designed re-aligned right of way of Forest Street between Riverside Avenue and Gefen Park to the Company at a purchase price of \$1.00. The parcel consists of approximately .39 acres or 16,971 square feet and is more particularly described on Exhibit A attached hereto. (the “Land”)

- Based on an appraisal prepared for City dated May 17, 2019, the appraised value of the Land is \$45.00/square foot or \$763,695.
- The Land will be conveyed through a process compliant with the DIA Disposition of Property procedures as a Negotiated Disposition. (30 day public notice of proposed disposition required)
- The conveyance will be subject to a reversion clause to ensure that a structured parking facility is built whereby the ground floor level parking spaces (consisting of not less than 130 spaces) will be available to the general public as contemplated below.
- The City acknowledges that the Company intends to acquire additional private property adjacent to the Land and plans to develop a Parking Garage on such additional private property and the Land (together, the Garage Parcel); the Parking Garage will serve other private property also to be acquired and developed for other improvements by the Company. The Company shall supply certified legal descriptions of the Garage Parcel.

Company Responsibilities:

Parking Garage. The Company shall take title to the Land consistent with the redevelopment agreement, and construct a structured parking facility on a portion of the Land together with a 20 foot wide Urban Open Space element adjacent to Forest Street right of way and will ensure that the ground floor level parking spaces (consisting of not less than 130 spaces) will be available to the general public as contemplated below, which, when combined with the adjacent privately-owned parcel, will be used as contemplated in this Agreement.

- The Company will design, finance, construct and operate the parking facility.
- Construction of the Parking Garage shall commence within 12 months of closing, and subject to unavoidable delays be completed within 36 months of commencement.
- Upon substantial completion of the Parking Garage, the Company shall enter into the Restrictive Covenant on the Garage Parcel for a 20 year term, for use of the ground floor level parking spaces (consisting of not less than 130 spaces) within the Parking Garage by the general public after 6:00 p.m. nightly, 24/7 use on weekends, and 24/7 on the following specified holidays: New Years, Martin Luther King Day, Memorial Day, Independence Day, Labor Day, Thanksgiving, and Christmas.

Development Agreement for Reconstruction of Forest Street. The City and Company have determined that it is in the best interest of the Company and the City to enter into a Development Agreement pursuant to which the Company will manage and execute the re-construction of Forest Street in accordance with City approved plans and for the City to reimburse the Company for the costs associated therewith.

- The City shall have the sole authority to approve, in its discretion, the plans for the re-alignment of Forest Street, including the costs associated therewith.
- The City agrees to convey the necessary stormwater credits for the re-alignment of Forest Street to the Company compliant with all applicable City Ordinance Code requirements. (Stormwater credits for the Parking Garage and other improvements to be developed by the Company will be addressed in separate documents to be approved by the DIA.)
- The Company agrees to manage construction of the re-aligned Forest Street, in accordance with the City-approved plans, and to pay for such construction during the execution of said work, subject to reimbursement by the City upon completion and acceptance of said work.

Closing: To occur following Company's Acceptance Date of condition of title and site, at a time mutually agreed to by City and Company. Site to be sold "as is".

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

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

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

Exhibit A

THAT CERTAIN PIECE, PARCEL OR TRACT OF LAND, SITUATED, LYING AND BEING A PART OF BLOCK E OR TWENTY-ONE (21), BROOKLYN, DEED BOOK "P", PAGE 379, OF THE FORMER PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, BEING A PORTION OF THE SAME LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 13931, PAGE 901 OF THE CURRENT PUBLIC RECORDS OF DUVAL, COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE SOUTHEASTERLY RIGHT OF WAY LINE OF RIVERSIDE AVENUE WITH THE FORMER SOUTHWESTERLY RIGHT OF WAY OF LINE OF DORA STREET (BOTH AS NOW ESTABLISHED BY THE OFFICE OF THE CITY ENGINEER); THENCE SOUTH 54°29'00" WEST, ALONG SAID SOUTHEASTERLY RIGHT OF WAY LINE OF RIVERSIDE AVENUE, A DISTANCE OF 253.75 FEET TO THE MOST WESTERLY CORNER OF LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 3676, PAGE 199 OF SAID COUNTY, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 54°29'00" WEST, ALONG SAID SOUTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 40.23 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 468.22 FEET; THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY RIGHT OF WAY LINE AND THE ARC OF SAID CURVE, A DISTANCE OF 0.55 FEET MAKING A CENTRAL ANGLE OF 00°04'02" AND HAVING A CHORD BEARING AND DISTANCE OF SOUTH 54°27'50" WEST, 0.55 FEET; THENCE DEPARTING SAID SOUTHEASTERLY RIGHT OF WAY LINE, SOUTH 42°06'37" EAST, A DISTANCE OF 407.68 FEET TO A POINT LYING ON THE SOUTHEASTERLY LINE OF OFFICIAL RECORDS BOOK 13931, PAGE 901; THENCE NORTH 47°45'30" EAST, ALONG SAID SOUTHEASTERLY LINE OF OFFICIAL RECORDS BOOK 13931, PAGE 901, A DISTANCE OF 43.25 FEET TO A POINT LYING ON SOUTHWESTERLY LINE OF OFFICIAL RECORDS BOOK 3676, PAGE 199; THENCE NORTH 42°30'00" WEST, ALONG SAID SOUTHWESTERLY LINE OF OFFICIAL RECORDS BOOK 3676, PAGE 199, A DISTANCE OF 402.91 FEET TO THE POINT OF BEGINNING .

CONTAINING 16,971 SQUARE FEET, 0.39 ACRES MORE OR LESS.

RESOLUTION 2019-11-04

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING THE CHIEF EXECUTIVE OFFICER (CEO) TO EXECUTE AN AMENDMENT TO OR SUBSTITUTE A FORGIVABLE LOAN AGREEMENT (“AGREEMENT”) WITH BHALANI & SONS – 4, INC (D/B/A TOSSGREEN) (“APPLICANT”); PROVIDING AN EFFECTIVE DATE.

WHEREAS, the DIA Board previously approved Resolution 2018-11-04 authorizing the DIA CEO to negotiate and execute forgivable loan documents with the Applicant in an amount of \$33,080 and funded by the Downtown Development Fund, to assist Applicant with the construction of a Tossgreen restaurant in the TIAA Building at 501 Riverside Avenue in the Brooklyn neighborhood of Downtown Jacksonville, and

WHEREAS, the DIA CEO and Applicant executed the Agreement on April 1, 2019, the “Effective Date” and

WHEREAS, the DIA customarily provides a reasonable time period between the Effective Date and required “Work Completion Date” for borrowers, developers and grantees to perform the necessary construction activities required by their respective agreements with DIA, and

WHEREAS, it was recently discovered that the executed Agreement inadvertently had a required Work Completion Date which was the same as the Effective Date, April 1, 2019, making it impossible for the Applicant to complete the required work within the required same-day time frame, and

WHEREAS, it was also discovered that some of the exhibits to the Agreement were incomplete, and

WHEREAS, the Applicant proceeded with and has now completed construction of the Tossgreen location in Brooklyn and is seeking reimbursement for some of their construction related expenses pursuant to the terms and intent of the Agreement, and

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

Section 1. The DIA hereby authorizes the DIA CEO to amend or substitute the Forgivable Loan Agreement in a manner consistent with the intent of the original Agreement, so as to provide a reasonable required Work Completion Date and thereby allow the Applicant to draw on the forgivable loan as originally intended.

Section 2. The DIA hereby authorizes the DIA CEO to amend or substitute the Forgivable Loan Agreement in a manner consistent with the intent of the original Agreement, so as to make all incomplete exhibits thereto whole and complete exhibits.

Section 3. The effective date of this Resolution is the date upon execution of the Resolution by the Chairman of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Craig Gibbs, Chairman

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

RESOLUTION 2019-11-05

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE SOUTHSIDE AND COMBINED DOWNTOWN NORTHBANK COMMUNITY REDEVELOPMENT AGENCY BOARDS AMENDING THE ADOPTED POLICIES REGARDING THE PROCESS FOR HANDLING UNSOLICITED PROPOSALS TO PURCHASE OR LEASE PROPERTY WITHIN THE COMMUNITY REDEVELOPMENT AREAS AND REGARDING NOTICES OF DISPOSITION FOR PROPERTY WITHIN THE COMMUNITY REDEVELOPMENT AREAS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, in Resolution 2019-09-01 and 2019-09-02, respectively, the Downtown Investment Authority adopted policies regarding the process for handling unsolicited proposals to purchase or lease property within the community redevelopment areas and regarding notices of disposition for property within the community redevelopment areas, respectively; and

WHEREAS, in each policy it was referenced that certain RFP responses regarding property disposition would be considered by the Strategic Implementation Committee prior to consideration by the Board of DIA; and

WHEREAS, in order to facilitate a more equal allocation of workload among committees, the Chair of DIA, upon recommendation of the Governance Committee, has reassigned this responsibility to the Retail Enhancement Committee which has been renamed Retail Enhancement and Property Disposition.

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

Section 1. The DIA hereby amends the adopted Unsolicited Proposal Policy and the Notice of Disposition Policy adopted by Resolutions 2019-09-01 and 2019-09-02 respectively to substitute the Retail Enhancement and Property Disposition Committee for the Strategic Implementation Committee in each location where the committee name appears.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Craig Gibbs, Chairman

Date

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

RESOLUTION 2019-11-08

A RESOLUTION AMENDING THE TERMS AND CONDITIONS FOR DISPOSITION OF CITY-OWNED PROPERTY TO VESTCOR COMPANIES, INC., APPROVED BY RESOLUTION 2019-09-04 FOR THE PURPOSES OF EXTENDING THE CLOSING DATE FROM NO LATER THAN DECEMBER 31, 2019 TO NO LATER THAN MARCH 31, 2020; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the DIA issued ISP-0552-19 for the disposition of City-owned property within the LaVilla District of Downtown; and

WHEREAS, Vestcor Companies, Inc responded to ISP-0552-19, and following scoring the responses received, and consideration by the DIA Board, the DIA Board selected Vestcor Companies, Inc., as the respondent with whom to negotiate; and

WHEREAS, via its adoption of Resolution 2019-09-04, the DIA adopted a terms and conditions for the disposition of City-owned property to Vestcor Companies, Inc.; and

WHEREAS, as part of those terms and conditions, a requirement to close on the property by no later than December 31, 2019 was established; and

WHEREAS, due to no fault of the DIA or Vestcor Companies, Inc., and to avoid the prospect of failing to meet the closing deadline, the DIA and Vestcor Companies, Inc., desire to extend the closing deadline to no later than on or by March 31, 2020, **NOW THEREFORE**

BE IT RESOLVED

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

Section 2. The DIA hereby extends the deadline for closing identified in the terms and conditions established by its adoption of Resolution 2019-09-04 to March 31, 2020.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Craig Gibbs, Chairman

Date

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



Downtown Investment Authority
City Hall at St. James Building,
117 W. Duval Street, First Floor, Lynwood Roberts Room
Jacksonville, FL. 32202
Wednesday, November 13, 2019 – 1:55 p.m.

Downtown Investment Authority
MEETING MINUTES

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

Board Members Absent: Jim Bailey, and Braxton Gillam, Esq., Secretary

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

Council Members: Michael Boylan, Council Member District 6, and DIA Liaison and Reggie Gaffney, Council Member, District 7.

DIA Staff: Lori Boyer, Chief Executive Officer; John Crescimbeni, Contract and Regulatory Compliance Manager; Guy Parola, Operations Manager; and Karen Underwood-Eiland, Executive Assistant

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

Meeting Convened: 1:55 p.m.

I. CALL TO ORDER

Chairman Gibbs called the DIA meeting to order at 1:55 p.m.

II. DOWNTOWN INVESTMENT AUTHORITY REGULAR MEETING

A. Approval of the October 16, 2019 Downtown Investment Authority Meeting Minutes

A MOTION WAS MADE BY BOARD MEMBER MOODY AND SECONDED BY BOARD MEMBER BARAKAT APPROVING THE OCTOBER 16, 2019 DIA REGULAR MEETING MINUTES.

THE MOTION PASSED UNANIMOUSLY 6-0-0.

B. RESOLUTION 2019-11-06: SALE OF SURPLUS STORMWATER CREDITS

RESOLUTION 2019-11-06

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING THE SALE OF UP TO TWO AND THREE QUARTER (2.75) CREDIT ACRES OF SURPLUS WATER QUALITY COMPENSATORY CREDITS TO BLUE CROSS AND BLUE SHIELD OF FLORIDA, INC., FOR USE ON CERTAIN PROPERTY IDENTIFIED BY DUVAL COUNTY TAX PARCEL 090059-0000 (THE “PROPERTY”); INSTRUCTING THE CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

Mr. Parola brought forth Resolution 2019-11-06. The Board previously passed a redevelopment agreement for disposition of this property.

A MOTION WAS MADE BY BOARD MEMBER PADGETT AND SECONDED BY BOARD MEMBER WORSHAM APPROVING RESOLUTION 2019-11-06.

THE MOTION PASSED UNANIMOUSLY 6-0-0.

C. RESOLUTION 2019-11-07: STORMWATER CREDITS

RESOLUTION 2019-11-07

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) RESCINDING RESOLUTION 2019-10-05; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”), TO NEGOTIATE WITH THE DIRECTOR OF PUBLIC WORKS TO ESTABLISH TERMS AND CONDITIONS FOR THE CONVEYANCE BY PUBLIC WORKS TO A THIRD PARTY OF SURPLUS STORMWATER QUALITY CREDITS GENERALLY AVAILABLE FOR SALE WITHIN DOWNTOWN; INSTRUCTING ITS CEO TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

Mr. Parola brought forth Resolution 2019-11-07. This Resolution will authorize the CEO to work with the administration and the Director of Public Works, to come up with a process or add clarity to the ordinance code so that when DIA, like we did last week, sold storm water credits that were outside of the boundary, there is no ambiguity as to how that sale is effectuated.

Board Member Barakat stated that the wording was a little soft in the third paragraph of the resolution. It states” Can be utilized in projects benefitting downtown”. He would instead say that “significantly benefit downtown”.

CEO Boyer addressed one of the challenges was that the ordinance that provided this board the authority to sell credits and designates these as available does not give you exclusive authority. Board Member Barakat considered tabling that discussion for later.

A MOTION WAS MADE BY BOARD MEMBER PADGETT AND SECONDED BY BOARD MEMBER MOODY APPROVING RESOLUTION 2019-11-07.

THE MOTION PASSED UNANIMOUSLY 6-0-0.

CHIEF EXECUTIVE OFFICER REPORT

A. STRATEGIC IMPLEMENTATION COMMITTEE

CEO Boyer introduced David Ward. David Ward was appointed by the mayor to serve on the DIA and is currently going through City Council. If confirmed, he would be attending the December meeting.

Mr. Ward introduced himself to the Board.

CEO Boyer provided a presentation for those that were not able to attend the governor's press conference and the announcement of the FIS headquarters.

CEO Boyer spent a fair amount of time with Hines and Gensler going over the standards and how they would apply to this building and working through the details of that design.

A presentation was provided on where we stand on our CRA Plan and her goal is to try to do this every month to provide an update on progress to let the Board know what we have accomplished.

There was \$750,000 provided for the Retail Enhancement Program scheduled to begin in 2014 and 2015. To this date, \$537,025 has been spent for the eleven (11) businesses which have remained open since the date of inception.

Hemming Plaza management original cost was 800,000 was allocated back in 2014 and 2015.

Urban Arts Façade and Streetscape Program estimated cost of \$406,000.

There were six projects listed on the Southbank that have been completed or partially completed.

The Northbank went cash positive in the last year and the ability to execute projects in the Southbank was greatly accelerated because there was funding.

The DIA website may go live in November.

The Parking strategy and privatization update will be presented at the Strategic Implementation Committee meeting on Monday, November 25, 2019.

CEO Boyer was asked to provide an update on the small cell 5G wireless bills. There are two bills that are pending before City Council. CEO Boyer and Mr. Parola met with Jason Teal and went through Ordinance 2019-770. Ordinance 2019-757 is of direct relevance to the downtown. The Council adopted an amendment asking the developer to grant an extension so that they could make a final decision on December 10 rather than have to make a decision at the LUZ Committee next week and a final decision in November.

Council Member Boylan reported the LUZ Committee may be a very long meeting because it is going to have an impact on our ability to move forward. He stated that it would be very helpful for Mr. Parola to have a response about the general concern about proliferation of this for Downtown.

CEO Boyer recommended the DIA provide a resolution expressing the board's concern as it relates to Ordinance 2019-770, which is a policy matter. Council Member Boylan concurred and reported that the legislation was going to go through three different committees. CEO Boyer felt strongly that Board Member Barakat's experience as a real estate broker, Board Member Moody's experience in property value and Board Member Worsham's planning capacity to attend the LUZ meeting would be very meaningful.

The Market Feasibility RFP did not receive enough bids last year and has been reissued and on the street through mid-December.

CEO Boyer commented that the Historic Preservation Trust Fund legislation regarding the addition of a million and a half dollars of funding was ultimately withdrawn last night.

The Historic Trust Fund Grant program is open for business, accepting applications, and we are encouraging historic preservation downtown.

Bryan Greiner, Axis Hotels, LLC, has been in discussions with the DIA regarding the Independent Life Building. The DIA is waiting for the information for the Preservation Section of the Planning Department.

CEO Boyer anticipates that in December the DIA will be bringing a split of the old Ambassador deal that has already been approved.

The Snyder building request may be brought forth at the December meeting to use some of our funding to do a structural analysis and a Phase I or Phase II environmental to provide the base information that someone would need to make a decision about using the property.

The third historic building, adaptive reuse project may be brought forth in December or January.

VII. DDRB BRIEFING

Mr. Parola provided a summary of the November 14, 2019 meeting. The next DDRB meeting will be held December 12, 2019 at 2:00 p.m. in the Lynwood Roberts Room.

III. OLD BUSINESS

None

IV. NEW BUSINESS

None

IX. ADJOURN

There being no further business, Chairman Gibbs adjourned the DIA meeting at approximately 2:45 p.m.

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

RESOLUTION 2019-11-06

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING THE SALE OF UP TO TWO AND THREE QUARTER (2.75) CREDIT ACRES OF SURPLUS WATER QUALITY COMPENSATORY CREDITS TO BLUE CROSS AND BLUE SHIELD OF FLORIDA, INC., FOR USE ON CERTAIN PROPERTY IDENTIFIED BY DUVAL COUNTY TAX PARCEL 090059 0000 (THE “PROPERTY”); INSTRUCTING THE CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, DIA is the designated Community Redevelopment Agency for the North Bank Community Redevelopment Area (“CRA”), for which a Community Redevelopment Plan was adopted by Ordinance 2014-0560-E; and

WHEREAS, the Department of Public Works and the Florida Department of Environmental Protection have determined that there are approximately 157 credit acres of Surplus Water Quality Compensatory Credits within the St. Johns River Water Management District Permit No. 18269-1; and

WHEREAS, making these surplus Water Quality Compensatory Credits available to developers through sale or by other conveyance promotes urban-scale redevelopment, and furthers Northbank and Southside Community Redevelopment Area Plan Redevelopment Goal 3, which calls for DIA and the City to: *Simplify the approval process for downtown development and improve departmental and agency coordination*; and

WHEREAS, the DIA adopted Resolution 2019-06-03 and by doing so (a) approved terms and conditions for a redevelopment agreement of the Property by blue Cross and Blue Shield of Florida, Inc.; and (b) instructed its CEO to issue a 30-day Notice of Disposition for the Property; and

WHEREAS, no other responses to the abovementioned Notice of Disposition were received; and

WHEREAS, as part of the agreement, the DIA and the City have agreed to sell the surplus Water Quality Compensatory Credits necessary to accommodate site development; and

WHEREAS, funds received by the sale of surplus Water Quality Compensatory Credits will be deposited into an account solely for the benefit of Downtown,

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

Section 1. The DIA authorizes the sale by the City of up to 2.75 credit acres of Surplus Water Quality Compensatory Credits to Blue Cross Blue Shield of Florida, Inc., for application on the Property at a rate of \$35,315.45 per credit acre.

Section 2. The DIA instructs its CEO to take all necessary action to effectuate the purposes of this resolution.

Section 3. The Effective Date of this Resolution is the date upon execution of the Resolution by the Chairman of the DIA.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Craig Gibbs, Chairman

Date

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

RESOLUTION 2019-11-07

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) RESCINDING RESOLUTION 2019-10-05; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”), TO NEGOTIATE WITH THE DIRECTOR OF PUBLIC WORKS TO ESTABLISH TERMS AND CONDITIONS FOR THE FOR THE CONVEYANCE BY PUBLIC WORKS TO A THIRD PARTY OF SURPLUS STORMWATER QUALITY CREDITS GENERALLY AVAILABLE FOR SALE WITHIN DOWNTOWN; INSTRUCTING ITS CEO TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, through its adoption of Resolution 2019-10-05, the DIA authorized the sale of 8.17 surplus Water Quality Compensatory Credits for use on a project that, although will directly benefit Downtown, lies outside of the Downtown boundary as referenced in Ordinance 55.202; and

WHEREAS, the intent for surplus Water Quality Compensatory Credits to be utilized on projects benefitting Downtown notwithstanding, upon further consideration by General Counsel, a process for credit conveyance by means other than resolution should be established,

NOW THEREFORE BE IT RESOLVED, by the Downtown Investment Authority

Section 1. The DIA hereby rescinds Resolution 2019-10-05.

Section 2. The DIA instructs its CEO to negotiate with the Director of Public Works to establish terms and conditions for the for the conveyance by Public Works to a third party of surplus water quality compensatory credits within the St. Johns River Water Management District Permit No. 18269-1 and generally otherwise available for sale within Downtown.

Section 3. The DIA authorizes its CEO to take all necessary actions to implement the purpose of this resolution.

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

[SIGNATURES ON FOLLOWING PAGE]

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Craig Gibbs, Chairman

Date

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