

RESOLUTION 2014-06-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY APPROVING THE MATERIAL TERMS FOR A DEVELOPMENT AGREEMENT AND A LICENSE AGREEMENT BETWEEN THE DOWNTOWN INVESTMENT AUTHORITY AND THE JACKSONVILLE HISTORIC NAVAL SHIP ASSOCIATION, INC.

WHEREAS, The Jacksonville Historic Naval Ship Association, Inc. (the "JHNSA") has previously presented to the Downtown Investment Authority Board and to the Jacksonville City Council their intent to acquire the Naval Vessel USS Charles F. Adams (DDG-2), and relocate the ship to Jacksonville as a Naval Museum; and

WHEREAS, The Jacksonville City Council has previously expressed its support for the project in Ordinances 2010-675-E and 2013-408; and

WHEREAS, The Downtown Investment Authority Board has expressed its support for the project in a Resolution of the Board dated the 20th Day of November 2013; and

WHEREAS, The JHNSA is preparing to take title to the Ship from the US Navy, and needs to demonstrate site control to complete the donation of the Ship to the JHNSA; and

WHEREAS, The JHNSA seeks to enter into a Development Agreement and a subsequent License Agreement with the City of Jacksonville; and

WHEREAS, The material terms of the Development Agreement and License Agreement are attached, and incorporated therein, to this Resolution in a Term Sheet; and

WHEREAS, The JHNSA seeks the Downtown Investment Authority Board Resolve to Approve the material terms contained in the Term Sheet and execute a Development Agreement and License Agreement pursuant to these material terms; and

BE IT RESOLVED, by the Downtown Investment Authority:

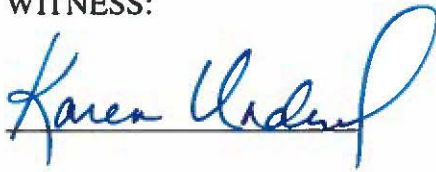
Section 1. The DIA finds that the recitals set forth above are true and correct and are incorporated herein by this reference.

Section 2. The DIA approves of the material terms of the transaction as contained in the Term Sheet.

Section 3. The DIA grants the authority to execute the Development Agreement and License Agreement to the DIA Chief Executive Officer.

Section 4. This Resolution 2014-06-01 shall become effective upon its approval by the DIA this 16th day of June, 2014.

WITNESS:



DOWNTOWN INVESTMENT AUTHORITY



Oliver Barakat, Chairman

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

FORM APPROVAL:

Office of General Counsel