

RESOLUTION 2018-05-04

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) THROUGH THE OFFICE OF PUBLIC PARKING PROVIDING UP TO FORTY (40) PARKING SPACES WITHIN THE YATES PARKING GARAGE AT A RATE OF FORTY DOLLARS (\$40.00) PER SPACE FOR A TERM OF FIVE (5) YEARS TO “PROJECT WOLFE”; AUTHORIZING THE DIA CHIEF EXECUTIVE OFFICER TO EXECUTE ANY CONTRACTS AND DOCUMENTS AND OTHERWISE TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the Office of Public Parking is within the management and operation responsibility of the DIA; and

WHEREAS, “Project Wolfe” is relocating new, high wage IT jobs to Downtown Jacksonville; and

WHEREAS, an initial parking rate reduction will make Downtown Jacksonville more competitive in attracting “Project Wolfe”; and

WHEREAS, the DIA Governing Board finds that attracting “Project Wolfe” to Downtown furthers the following North Bank and Southside Community Redevelopment Area (“CRA”) Plan Redevelopment Goal and Strategic Objective:

Redevelopment Goal No. 1

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

Strategic Objective

Increase the opportunities for Downtown employment, 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. Through the Office of Public Parking, the DIA will provide up to forty (40) parking spaces in the Yates Garage at a rate of forty dollars (\$40.00) per space, per month for a period not to exceed five (5) years to “Project Wolfe”, subject to the following:

- I. "Project Wolfe" enters into a lease agreement in Downtown on or by October 1, 2018. The DIA's Chief Executive Officer may extend this by up to an additional sixty-days at their sole discretion; and
- II. On or by December 31, 2018, "Project Wolfe" will provide documentation to the DIA's Chief Executive Officer that they have at least forty (40) employees in Downtown. In the event there are less than forty (40) employees, the parking spaces dedicated to "Project Wolfe" will be reduced to the number of employees Downtown on December 31, 2018.

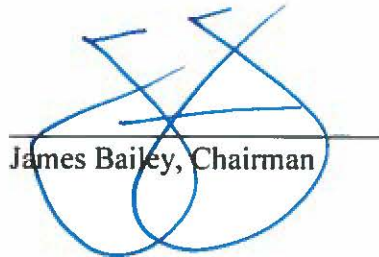
Section 3. The DIA instructs its Chief Executive Officer to execute any contracts and documents and otherwise take all necessary action in connection therewith to effectuate the purposes of this Resolution.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY




James Bailey, Chairman


Date

VOTE: In Favor: 8 Opposed: 0 Abstained: 0