



**Downtown Investment Authority
Retail Enhancement and Property Disposition Committee**

**Hybrid Virtual In-Person Meeting
Tuesday, January 18th, 2022 at 2:00 p.m.**

RE&PD AGENDA

Oliver Barakat, Chair
Carol Worsham, Committee Member

Todd Froats, Committee Member
David Ward, Esq., Committee Member

- I. CALL TO ORDER
- II. PUBLIC COMMENTS*
- III. NOVEMBER 16, 2021 RETAIL ENHANCEMENT AND PROPERTY DISPOSITION COMMITTEE MEETING MINUTES APPROVAL
- IV. DISCUSSION ITEMS
 - a. FORD ON BAY COURTHOUSE DISPOSITION (Lori Boyer, Chief Executive Officer)
 - i. Discussion of Committee role and authority
 - ii. Review of compiled scores and rankings
 - iii. Discussion of responses to NOD
 - iv. Recommendation
 - b. MOSH DISPOSITION (Lori Boyer, Chief Executive Officer)
- V. OLD BUSINESS
- VI. NEW BUSINESS
- VII. ADJOURN

** Only individuals attending the meeting in-person will have an opportunity to provide live public comments. Persons who cannot attend the meeting in-person, but who wish to submit public comments regarding any matter on the agenda for consideration at the meeting, may do so by sending their public comments via electronic mail to DIAPublicComments@coj.net prior to the start of the meeting. Public comments received prior to the meeting will not be read during the meeting but will instead be forwarded to all DIA Board members for review in advance of the meeting and will remain a part of the permanent record for the meeting itself. You are encouraged to submit public comments well in advance of the start of the meeting to provide DIA Board members with adequate time to read them in preparation for the meeting.*



**Downtown Investment Authority
Retail Enhancement and Property Disposition Committee**

**Hybrid Virtual In-Person Meeting
Tuesday, January 18th, 2022 at 2:00 p.m.**

[CONTINUED ON FOLLOWING PAGE]

Please be advised that this will be a hybrid virtual in person meeting.

PHYSICAL LOCATION

City Hall at St. James
117 West Duval Street
First Floor, Lynwood Roberts Room
Jacksonville, FL 32202

Visitors are encouraged not to enter City owned public buildings if they have: symptoms of COVID-19, a fever of 100.4 degrees Fahrenheit or higher, are currently undergoing evaluation for COVID-19 infection, a diagnosis of COVID-19 in the prior 10 days, or have had close contact with someone infected with COVID-19 during the prior 14 days. Any member of the public entering City owned public building may choose to wear a mask inside the building.

VIRTUAL LOCATION

Interested persons desiring to attend this meeting virtually can do so via Zoom (including by computer or telephone) using the following meeting access information:

Join Zoom Meeting

<https://us02web.zoom.us/j/82363263280?pwd=MytYei9tSUdja3NNbDIEMzlvbXVvUT09>

Meeting ID: 823 6326 3280

Passcode: 534965

One tap mobile

+1 (312) 626-6799 (Chicago)

+1 (646) 558-8656 (New York)

Find your local number: <https://us02web.zoom.us/j/82363263280?pwd=MytYei9tSUdja3NNbDIEMzlvbXVvUT09>

TAB III
NOVEMBER 16, 2021
RE&PD COMMITTEE MEETING MINUTE



Downtown Investment Authority
Retail Enhancement and Property Disposition Committee Hybrid Meeting
Tuesday, November 16, 2021 – 2:00 p.m.

RE&PD Committee Hybrid Meeting
MEETING MINUTES

Retail Enhancement and Property Disposition Committee Members in Attendance:

Oliver Barakat, Chair	David Ward, Esq., Committee Member
Carol Worsham, Committee Member	Todd Froats, Committee Member

Committee Members Excused: None

Board Members in Attendance: Jim Citrano (via Zoom)

DIA Staff Present: Lori Boyer, Chief Executive Officer; Ina Mezini, Marketing and Communications Specialist (via Zoom); Lori Radcliffe-Meyers, Downtown Development Coordinator (via Zoom); and Xzavier Chisholm, Administrative Assistant

Office of General Counsel: John Sawyer, Esq.

I. CALL TO ORDER

The Retail Enhancement and Property Disposition Committee meeting of October 19, 2021, was called to order at 2:02 p.m. by Chairman Barakat.

Chairman Barakat called for each Committee Member and DIA staff present to introduce themselves.

II. PUBLIC COMMENTS

Chairman Barakat opened the floor to public comment.

The following persons made in-person public comments, made public comments virtually through Zoom, or provided comments that were read into the record by DIA Staff. Note: the subject matter of the comment(s) indicated to the right of each person:

Cliff Miller	Advocated for a “showcase zone” which would justify higher spending on architecture; advocated for restoring old buildings before giving attention to new developments
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III. OCTOBER 19, 2021 RETAIL ENHANCEMENT AND PROPERTY DISPOSITION COMMITTEE MEETING MINUTES APPROVAL

Having called for corrections or other edits by his fellow committee members and after receiving none, Chairman Barakat asked for a motion and second on the item.

Motion: Committee Member Froats moved to approve the minutes as presented

Seconded: Committee Member Worsham seconded the motion

Vote: Aye: 4 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 4-0-0.

IV. RESOLUTION 2021-11-05: FORD ON BAY COURTHOUSE DISPOSITION

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) APPROVING THE FRAMEWORK FOR THE TERMS AND CONDITIONS, SCORING CRITERIA AND TIMELINE TO BE INCLUDED IN A NOTICE OF DISPOSITION OF THAT CERTAIN CITY-OWNED PROPERTY COMMONLY REFERRED TO AS THE FORMER COURTHOUSE PROPERTY; AUTHORIZING THE ISSUANCE OF A NOTICE OF DISPOSITION IN ACCORDANCE WITH THE TERMS ESTABLISHED HEREIN; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; FINDING THAT THIS RESOLUTION FURTHERS THE BUSINESS INVESTMENT AND DEVELOPMENT (“BID”) PLAN, INCLUDING THE COMMUNITY REDEVELOPMENT AREA PLAN; AND PROVIDING FOR AN EFFECTIVE DATE.

CEO Boyer provided an overview of the resolution, stating that it would authorize the issuance of a Notice of Disposition for the Ford on Bay courthouse site, approving the framework for the terms and conditions, scoring criteria and timeline. **Changes to Exhibit 1:** 1) Issue Notice Date changed to November 19th; and 2) Bid Due Date changed to December 22nd

Joseph Ayers, with CBRE, commented that they have not received any major feedback that would suggest changing the requirements. Adding that, there are developers who are not interested due to the public process while there are others – some of whom are highly regarded – that have shown significant interest.

The committee expressed unanimous support for the resolution.

Chairman Barakat called for a vote.

Motion: Committee Member Ward moved to approve Resolution 2021-11-05 as presented

Seconded: Committee Member Froats seconded the motion

Vote: Aye: 4 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 4-0-0.

V. RESOLUTION 2021-11-01: MOSH 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; AUTHORIZING THE PUBLICATION OF A NOTICE OF DISPOSITION FOR THE GROUND LEASE OF A 2.5 ACRE PARCEL (THE “MUSEUM PARCEL”) OF CITY-OWNED REAL PROPERTY LOCATED WITHIN THE BOUNDARY OF THE PARCEL DEPICTED ON EXHIBIT A ATTACHED HERETO (THE “PROPERTY”) AND COMPRISING A PORTION THE LAND GENERALLY KNOWN AS SHIPYARDS EAST LOCATED BETWEEN GATOR BOWL BOULEVARD AND THE ST. JOHNS RIVER, AND IDENTIFIED BY DUVAL COUNTY TAX PARCEL NUMBER RE#130571-000, (“THE PROPERTY”); EXPRESSING THE INTENTION, ABSENT HIGHER RESPONSIVE OFFERS, TO DISPOSE OF SAID PROPERTY SUBSTANTIALLY IN ACCORDANCE WITH THE NEGOTIATED TERMS ATTACHED HERETO AS EXHIBIT B TO THE MUSEUM OF SCIENCE AND HISTORY (“MOSH”) (THE “DEVELOPER”) SUBJECT TO BOARD APPROVAL AT THE NEXT REGULARLY SCHEDULED MEETING FOLLOWING EXPIRATION OF THE THIRTY DAY NOTICE PERIOD; ESTABLISHING THE TERMS OF THE PUBLISHED NOTICE OF DISPOSITION; FINDING THAT THIS RESOLUTION FURTHERS THE BUSINESS INVESTMENT AND DEVELOPMENT (“BID”) PLAN, INCLUDING THE COMMUNITY REDEVELOPMENT AREA PLAN; AUTHORIZING THE CEO OF THE DIA TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

CEO Boyer provided an overview of the resolution, stating that it authorizes the issuance of a Notice of Disposition for a portion of Lot X within the Shipyards. The NOD terms contemplate a civic attraction, museum, or entertainment venue for the site. MOSH is requesting exclusive use of 2.5 acres pursuant to a long-term ground lease, along with the right to host events and program on an additional 1.5 acres and the authority to design the entire 6.86-acre site. The minimum capital investment in the museum will be not less than \$70M, a portion of which may be City funds.

Chairman Barakat called for Committee Member comments, and in order of acknowledgement by the Chair the following discussion occurred:

Responding to question from Committee Member Ward, CEO Boyer stated that the terms established within Exhibit C are binding once the disposition is published. Exhibit B is flexible but must fit within the parameters established in Exhibit C.

Responding to a question from Committee Member Froats, CEO Boyer spoke to how the number of estimated visitors would be determined. Noting that, interested developers would need to demonstrate

experience with civic attractions and the number of visitors would be used for evaluation purposes, not as a performance measure.

Responding to a question from Committee Member Worsham, CEO Boyer commented that MOSH would be responsible for designing the Riverwalk portion of the site and confirmed that they would coordinate their site design with existing design standards, park and riverfront studies, resiliency plans, Hogan's Creek designs, etc., to ensure integration.

Board Member Citrano asked if the board can expect to see a preliminary site design in January. CEO Boyer responded "no," current site designs are conceptual, and the board should not expect preliminary site designs to reflect what the actual site will be. CEO Boyer agreed to distribute the old site plan to board members following the meeting.

CEO Boyer urged the board to keep minimum requirements in place to prevent low-magnitude developments from bidding.

Bruce Fafard, CEO of MOSH, spoke to the number of annual visitors MOSH receives and the number of annual visitors they anticipate after relocating. [*MOSH currently has a 5-year average of 160,000 visitors with a peak of 226,000. Their current projections for the new facility show 440,000 annually by year 3*]. He also provided a summary of where MOSH is in their design process and what their goals are with the site.

The committee agreed to the following:

- Minimum of 100,000 annual visitors for item 7
- Add "cultural" to item 4
- Keep item 6

Chairman Barakat asked CEO Boyer for further comment regarding the 40-year ground lease. CEO Boyer responded that it is the same length of the ground lease that was agreed upon with Iguana for the Shipyards office building. She also noted that the longer ground leases (e.g., 75-year, 99-year) have caused issue in the past.

Committee Member Ward expressed a desire for waterfront activation, such as a kayak launch, and asked that it be considered by the selected developer.

Committee Member Froats asked who will be responsible for the costs [design and construction] of the remaining property outside of the 2.5-acres. CEO Boyer responded that the City has an existing Capital Improvement Project (CIP) for the space and the budget for that would be used to design and construction. MOSH will assist with the design and programming of the space.

Committee Member Worsham expressed concern for having too much space being utilized by surface parking and referenced the 16-bus parking lot (Exhibit B, *Design*, d.)

Chairman Barakat stated he would like more information on the agreement for the design of the park space as well as the overall site plan development. CEO Boyer spoke to the Cost Disbursement

Agreement, stating that there is a cap of \$500,000 on the cost that the City will reimburse to the developer/design firm for the design of the park project and science themed activity node. The funds will come from the existing CIP. She also commented that MOSH will have an easier time with fundraising efforts once they have a definitive location for the project and that a timeline for the site plans could be built into the terms.

Motion: Committee Member Froats moved to approve Resolution 2021-11-01 as amended

Seconded: Committee Member Ward seconded the motion

Vote: Aye: 4 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 4-0-0.

VI. RESOLUTION 2021-11-04: DVI DUVAL GARAGE RETAIL LEASE 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; AUTHORIZING THE PUBLICATION OF A NOTICE OF DISPOSITION FOR THE LEASE OF APPROXIMATELY 20,660 SQUARE FEET OF FIRST FLOOR RETAIL, STORAGE AND LOADING SPACE WITHIN THE DUVAL STREET PARKING GARAGE (THE “LEASED PREMISES”) MORE SPECIFICALLY DEPICTED ON EXHIBIT A ATTACHED HERETO AND COMPRISING A PORTION OF DUVAL COUNTY TAX PARCEL NUMBER RE# 073716 0000, (“THE PROPERTY”); EXPRESSING THE INTENTION TO LEASE SAID PROPERTY IN ACCORDANCE WITH THE NEGOTIATED TERMS TO DOWNTOWN VISION, INC. (“DVI”) (THE “TENANT”) UPON EXPIRATION OF THE THIRTY DAY NOTICE PERIOD ABSENT HIGHER RESPONSIVE OFFERS; APPROVING THE TERMS AND CONDITIONS OF SAID DISPOSITION INCLUDED AS EXHIBIT ‘B’; AUTHORIZING THE DISPOSITION OF THE PROPERTY AND ITS BUILDOUT ON THE TERMS SET FORTH ON EXHIBIT B IF NO ALTERNATIVE RESPONSIVE OFFER IS RECEIVED; FINDING THAT THIS RESOLUTION FURTHERS THE BUSINESS INVESTMENT AND DEVELOPMENT (“BID”) PLAN, INCLUDING THE COMMUNITY REDEVELOPMENT AREA PLAN; AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE A LEASE, DISBURSEMENT AGREEMENT AND IF APPROPRIATE A REDEVELOPMENT AGREEMENT AND ASSOCIATED DOCUMENTS; AUTHORIZING THE CEO TO INITIATE THE FILING OF LEGISLATION WITH THE CITY COUNCIL AS MAY BE REQUIRED; AUTHORIZING THE CEO OF THE DIA TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION, INCLUDING THE EXECUTION OF A REDEVELOPMENT AGREEMENT, LEASE, DISBURSEMENT AGREEMENT OR FUNCTIONAL EQUIVALENTS; PROVIDING FOR AN EFFECTIVE DATE.

CEO Boyer provided an overview of the resolution, stating that it is a proposed 10-year lease, with two 5-year renewal options, of ground level retail space in the Duval Street Garage. DVI plans to use the space for its offices, a meeting room, programming, and a small gift shop open to the public. A Notice of Disposition is required for this lease proposal which would provide others with an opportunity to bid as well.

Chairman Barakat stated for the record that he will be filing a Form 8B.

Committee Member Worsham asked is there a timeline of when DVI [if selected] could move into the building. CEO Boyer responded that it would be in 1 to 1.5 years.

Responding to a question from Committee Member Ward, CEO Boyer stated that DVI may be able to allow artists or startups to use space as they see fit, but it could present a problem if rent were to be collected considering DVI is leasing the space for free.

Motion: Committee Member Worsham moved to approve Resolution 2021-11-04 as presented

Seconded: Committee Member Ward seconded the motion

Vote: Aye: 4 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 4-0-0.

VII. CEO INFORMATIONAL BRIEFING

CEO Boyer stated the following:

- The scoring committee will need to be selected at the December Board meeting
- A revised disposition spreadsheet has been prepared which illustrates the status of the major projects currently in the works
- Advised the board to consider what terms they would like to see for the riverfront plaza pad development and that a disposition is anticipated by February

VIII. ADJOURNMENT

Seeing no further matters for discussion, Chairman Barakat adjourned the meeting at 3:35 p.m.

The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, a recording is available upon request. Please contact Xzavier Chisholm at xchisholm@coj.net to acquire a recording of the meeting.

TAB IV.A
FORD ON BAY COURTHOUSE DISPOSITION



Downtown Investment Authority

Memorandum

TO: DIA Board Members

FROM: Lori Boyer, CEO 

RE: Ford on Bay Schedule and Process

DATE: January 11, 2022

The Ford on Bay Notice of Disposition (NOD) closed December 23, and DIA received six responses. The respondents were: Related Group, Van Trust, Silver Hills, Carter, Southeast Group, and MAA. Oral interviews, open to the public, were held on January 5th, and all scorers and respondents participated. With this memo, the entire Board is receiving a digital link to each respondent's submittal as well as the audio and video recordings of the interviews. Similarly, we will advise City Council members that the submittals are available for their review.

SCORING: The proposals received were be scored by me, Stephanie Burch as the representative of the Administration and Carol Worsham and Jim Citrano, Jr. as DIA Board Members. CBRE was required by their contract to provide certain factual information regarding the applicants and their proposals to Procurement who in turn made that information available to the scorers to assist in their review and is provided to you in the link provided. Scores were provided to Procurement, who prepared the ranked and averaged score sheet included in the link. Scorers did not discuss the proposals with each other, but each independently scored the same respondent as number 1. Attached to this memo is the averaged and ranked score sheet for the Ford on Bay which reflects that Carter is the number one ranked respondent collectively but also individually by each of those scoring. The score sheet summary is also included at the link.

TIMELINE: The timeline for consideration and meetings is as follows:

1/11/2022 @ 2:00 p.m. – deadline for publication of Notice and agenda for RE & PD (Retail Enhancement and Property Disposition) Committee of DIA (meeting 1/18 @ 2:00 p.m.)

1/18/2022 @2:00 p.m. – RE & PD Committee to consider NOD Responses and compiled scores and make recommendation to DIA Board. [Meeting location: City Hall, 1st floor, Lynwood Roberts Room. Open to the public.]

1/19/2022 @ 2:00 p.m. – DIA Board meeting at which recommendation of REP & PD Committee will be considered. [Meeting location: Jacksonville Public Library-Main Library/Downtown, 303 North Laura Street, Multipurpose Room (located in the Conference Center) Open to the public.]

SUNSHINE LAW AND PROCUREMENT CONSIDERATIONS: At the RE & PD meeting on 1/18, only committee members will vote on the recommendation, but the meeting will be noticed to allow all BOARD members the opportunity to speak and ask questions as is customary at our committee meetings. As with any matter to come before the Board, Board members should not discuss the award with one another except in a publicly noticed meeting.

STANDARD OF AWARD BY DIA BOARD: In accordance with Florida law, the standard to be followed by the Board in deciding whether to award and to whom, is to determine what is in the public interest. The Board is not bound by the ranking, or scores provided, but they should be considered in your evaluation of public interest and are reflective of the criteria established by the Board for the site which were incorporated in the NOD.

EVALUATION SCORING MATRIX

Title: Notice of Disposition of Duval County Tax Parcel 073358-0000 (330 East Bay Steet) aka The Ford on Bay								
ISP No.: ISP-0287-22								
Close Date: December 22, 2021								
Analyst: David Klages								
No. Invited: (20,000+ by CBRE) Received: (6) Other: (0)								
Recorded By: Melissa Pierce								
Contractors/Reviewers	Experience & Qualifications	Economic Benefit	Project Development & Design	Financial Proposal	Oral Presentation	Bonus Points	Total	Rank
CARTER								
Boyer	14.00	14.00	58.00	7.00	5.00	28.00	126.00	1
Burch	15.00	16.00	72.00	10.00	5.00	30.00	148.00	
Citrano	18.00	15.00	69.00	12.00	5.00	30.00	149.00	
Worsham	19.00	14.00	65.00	11.00	5.00	30.00	144.00	
Average	16.50	14.75	66.00	10.00	5.00	29.50	141.75	
MID-AMERICA APARTMENTS								
Boyer	18.00	13.00	57.00	12.00	5.00	14.00	119.00	2
Burch	17.00	12.00	59.00	9.00	5.00	20.00	122.00	
Citrano	20.00	18.00	57.00	12.00	4.00	21.00	132.00	
Worsham	20.00	14.00	54.00	12.00	5.00	8.00	113.00	
Average	18.75	14.25	56.75	11.25	4.75	15.75	121.50	
RELATED DEVELOPMENT								
Boyer	18.00	9.00	36.00	12.00	4.00	6.00	85.00	3
Burch	20.00	12.00	68.00	11.00	5.00	24.00	140.00	
Citrano	20.00	15.00	61.00	12.00	5.00	25.00	138.00	
Worsham	19.00	13.00	46.00	12.00	5.00	20.00	115.00	
Average	19.25	12.25	52.75	11.75	4.75	18.75	119.50	
SOUTHEAST DEVELOPMENT GROUP								
Boyer	13.00	18.00	38.00	6.00	3.00	6.00	84.00	4
Burch	10.00	20.00	50.00	7.00	5.00	25.00	117.00	
Citrano	4.00	22.00	41.00	5.00	3.00	25.00	100.00	
Worsham	19.00	18.00	66.00	9.00	5.00	25.00	142.00	
Average	11.50	19.50	48.75	6.75	4.00	20.25	110.75	

EVALUATION SCORING MATRIX

Title: Notice of Disposition of Duval County Tax Parcel 073358-0000 (330 East Bay Steet) aka The Ford on Bay								
ISP No.: ISP-0287-22								
Close Date: December 22, 2021								
Analyst: David Klages								
No. Invited: (20,000+ by CBRE) Received: (6) Other: (0)								
Recorded By: Melissa Pierce								
Contractors/Reviewers	Experience & Qualifications	Economic Benefit	Project Development & Design	Financial Proposal	Oral Presentation	Bonus Points	Total	Rank
SILVER HILLS DEVELOPMENT								
Boyer	14.00	15.00	23.50	9.50	4.00	4.00	70.00	5
Burch	14.00	12.00	55.00	8.00	5.00	17.00	111.00	
Citrano	18.00	16.00	48.00	12.00	4.00	13.00	111.00	
Worsham	19.00	16.00	40.00	11.00	3.00	7.00	96.00	
Average	16.25	14.75	41.63	10.13	4.00	10.25	97.00	
VANTRUST REAL ESTATE								
Boyer	16.00	8.00	23.00	11.00	4.00	8.00	70.00	6
Burch	20.00	8.00	48.00	6.00	5.00	15.00	102.00	
Citrano	20.00	14.00	48.00	12.00	5.00	16.00	115.00	
Worsham	20.00	14.00	31.00	11.00	3.00	7.00	86.00	
Average	19.00	11.00	37.50	10.00	4.25	11.50	93.25	

RESOLUTION 2022-01-02

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ADOPTING THE RECOMMENDATION OF THE RETAIL ENHANCEMENT AND PROPERTY DISPOSITION COMMITTEE SELECTING _____ (“DEVELOPER”) AS THE MOST RESPONSIVE BIDDER TO NOTICE OF DISPOSITION ISP-0287-22 FOR THE DEVELOPMENT/REDEVELOPMENT OF CITY OWNED RIVERFRONT PROPERTY COMPRISED OF DUVAL COUNTY TAX PARCELS 074443-0000 (220 EAST BAY STREET) AND 073358-0000 (330 EAST BAY STREET (THE “SOLICITATION”)); FINDING THE _____ PROPOSAL, ATTACHED HERETO AS EXHIBIT ‘A’, IN FURTHERANCE OF THE NORTH BANK DOWNTOWN CRA PLAN AND IN THE PUBLIC INTEREST; AUTHORIZING THE CEO OF THE DIA TO COMMENCE NEGOTIATIONS WITH THE DEVELOPER AND PRESENT TO THE DIA BOARD A TERM SHEET FOR DISPOSITION AND DEVELOPMENT OF THE PROPERTY (“COURTHOUSE SITE”) IN ACCORDANCE WITH THE PROPOSAL SUBMITTED BY DEVELOPER AND OTHERWISE TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the City owns an approximately 2.75 acres of upland riverfront property, exclusive of Courthouse Drive right of way, comprising a portion of Duval County Tax Parcel Number 073358 0000, hereto referred to as the “Property”; and

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

WHEREAS, on November 17, 2021, the DIA Board adopted Resolution 2021-11-05, instructing its CEO to cause to be issued a Notice of Disposition for the Property, consistent with Florida Statutes Chapter 163.380(3)(a) City of Jacksonville Ordinance Code Chapter 122, Subpart C *Community Redevelopment Real Property Dispositions* and incorporating the terms of and scoring criteria for such disposition; and

WHEREAS, the DIA through the City’s Procurement Division, released on November 19, 2021 ISP-0287-22 - Notice of Disposition with a Proposal Due Date of December 22, 2021; and

WHEREAS, the DIA received six (6) bid proposals in response to ISP-0287-22; and

WHEREAS, the bid proposals were scored by the appointed scoring committee based on criteria and points assigned; and

WHEREAS, based on the scores assigned by scoring committee members, Carter was ranked number one and MAA was ranked number two; and

WHEREAS, the Retail Enhancement and Property Disposition committee of the DIA considered the rankings and score sheets, the NOD responses, and answers provided by the respondents at their publicly noticed meeting held on January 18, 2022 and has identified _____ as the respondent whose proposal is deemed in the public interest, furthers the North Bank Community Redevelopment Area Plan and furthers Sec. 163.380 Florida Statutes, and it is recommended by the committee that the DIA Board approve this resolution to enter into negotiations for a Term Sheet with _____ for the sale and redevelopment of the Courthouse Site.

NOW THEREFORE, BE IT RESOLVED by the Board of 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, following consideration of the score rankings, the recommendation of the Retail Enhancement and Property Disposition Committee, and the Northbank CRA Plan and BID Plan at their publicly noticed meeting held on January 18, 2022, hereby adopts the recommendation of the Retail Enhancement and Property Disposition Committee, selecting _____ as the respondent whose proposal is deemed in the public interest, furthers the North Bank Community Redevelopment Area Plan and furthers Sec. 163.380 Florida Statutes.

Section 3. The DIA hereby authorizes the CEO of the DIA to negotiate a Term Sheet with the Developer with respect to the sale and redevelopment of the Courthouse Site in accordance with the Developer's proposal. Such term sheet shall be presented to the DIA Board for approval.

Section 4. This award shall terminate in 75 days unless a term sheet has been successfully negotiated and approved by the Board or the time for approval extended by the Board. In the event this award is terminated, the Board may enter into negotiations with the second ranked respondent or terminate the disposition.

Section 5. 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

_____ W. Braxton Gillam, Chairman _____ Date _____

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

TAB IV.B
MOSH DISPOSITION

RESOLUTION 2022-01-03

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) APPROVING THE DISPOSITION BY GROUND LEASE OF A 2.5 ACRE PARCEL (THE “MUSEUM PARCEL”) OF CITY-OWNED REAL PROPERTY LOCATED WITHIN THE BOUNDARY OF THE PARCEL DEPICTED ON EXHIBIT A ATTACHED HERETO (THE “PROPERTY”) AND COMPRISING A PORTION THE LAND GENERALLY KNOWN AS SHIPYARDS EAST LOCATED BETWEEN GATOR BOWL BOULEVARD AND THE ST. JOHNS RIVER, AND IDENTIFIED BY DUVAL COUNTY TAX PARCEL NUMBER RE#130571-000, (“THE PROPERTY”) IN ACCORDANCE WITH THE TERMS ATTACHED HERETO AS EXHIBIT A TO THE MUSEUM OF SCIENCE AND HISTORY (“MOSH”) (THE “DEVELOPER”); FINDING THAT THIS RESOLUTION FURTHERS THE BUSINESS INVESTMENT AND DEVELOPMENT (“BID”) PLAN, INCLUDING THE COMMUNITY REDEVELOPMENT AREA PLAN; AUTHORIZING THE CEO OF THE DIA TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, via Ordinance 2012-0364-E, the City Council created the Downtown Investment Authority, designating the DIA as the City’s Community Redevelopment Agency for the Combined Northbank Downtown Community Redevelopment Area and authorizing it to approve and negotiate economic development agreements and dispose of City-Owned property; and

WHEREAS, the City owns an approximately 21.7-acre parcel of real property currently which is identified by Duval County Tax Parcel Number RE# 130571-000 (“Shipyards East”); and

WHEREAS, MOSH has expressed the desire to construct a new museum facility on Shipyards East; and

WHEREAS, Shipyards East is located within the Combined Downtown Northbank Community Redevelopment Area (“Northbank CRA”); and

WHEREAS, Jessie Ball DuPont Fund has shared with DIA a master plan of the Catherine Street to Metropolitan Park waterfront that envisions a civic attraction on Shipyards East; and

WHEREAS, the DIA finds that such a civic attraction is also consistent with the Conceptual Master Plan contained in the adopted BID Plan for the Northbank CRA; and

WHEREAS, pursuant to Resolution 2021-07-03, the DIA directed the CEO to enter into negotiations with MOSH regarding the potential disposition of a civic attraction site in Shipyards East in accordance with the negotiated disposition procedure adopted by DIA.

WHEREAS, Developer submitted a proposal for redevelopment of the Museum Parcel and associated easements and public partnerships to be designed and constructed within the boundary of the Property depicted on **Exhibit B**; and

WHEREAS, DIA entered into negotiation with Developer regarding the terms of the disposition and redevelopment in accordance with DIA's approved negotiated disposition process; and

WHEREAS, pursuant to Resolution 2021-11-01 DIA authorized a Notice of Disposition for the Property consistent with the terms established in that Resolution; and

WHEREAS, The Notice of Disposition was published on November 22, 2021 and closed on December 23, 2021 and no other offers were received; 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 has obtained an appraisal of the various parcels involved in the disposition; and

WHEREAS, DIA is the designated Community Redevelopment Agency for the Northbank CRA, for which a Business Investment and Development Plan, inclusive of a Community Redevelopment Plan, ("BID/CRA Plan") was adopted by Ordinance 2014-560-E; and

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

Interpreting the BID/CRA Plan and approving development and redevelopment projects within Downtown;

Implementing the BID/CRA Plan, and negotiating and approving downtown development and redevelopment agreements, grant agreements, license agreements, and lease agreements;

Planning and proposing Projects and Public facilities within Downtown; and

WHEREAS, at a publicly noticed meeting held on January 18,2022, the DIA Retail Enhancement and Property Disposition Committee ("REPD") recommended that the DIA Board adopt Resolution 2022-01-03; and

WHEREAS, the DIA finds that the proposed disposition and redevelopment proposal further the following Redevelopment Goal and Strategic Objectives found in the BID/CRA Plan:

Redevelopment Goal No. 1 - Reinforce Downtown as the City's unique epicenter for business, history, culture, education, and entertainment.

Applicable Strategic Objectives:

1. Support the expansion of entertainment and restaurant facilities.
2. Increase venues
3. Focus efforts on drawing many diverse attractions, rather than a small number of large ones.
4. Create a consistent theme and image that conveys a sense of the excitement and activity Downtown.

Redevelopment Goal No. 3 - Simplify the approval process for Downtown development and improve departmental and agency coordination.

Applicable Strategic Objectives:

1. 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.
2. Initiate public-private partnerships
3. Promote clean-up and redevelopment of brownfields.
4. Increase recreation, entertainment, cultural heritage, and other programming opportunities.
5. Provide spaces for residents to conduct community business and spaces for social events and educational programs.

Redevelopment Goal No. 4 – Improve walkability/bikeability and connectivity to adjacent neighborhoods and the St. Johns River while creating highly walkable nodes.

Applicable Strategic Objectives:

1. Improve access to and from the St. Johns River and enhance Downtown experience for all Jacksonville citizens and visitors through variety of spaces, signage, lighting, and technology.
2. Protect, enhance, and increase public perpendicular access to the Riverwalk in line with street grid.
3. Provide for proper management and maintenance of public spaces.
4. Create a mixture of uses so that housing, activities, retail, and other businesses are within useful walking distance.
5. 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. Minimize blank walls and surface parking.

Redevelopment Goal No. 5- Establish a waterfront design framework to ensure a unique experience and sense of place.

Applicable Strategic Objectives:

1. Ensure that the riverfront is both physically and visually accessible for locals and tourists of all ages and income.
2. Enforce the 50-foot (minimum) building setback from the St. Johns River's water edge.
3. Prioritize beautification and greening of the Riverwalk using Florida-Friendly landscaping practices and plant material that is indigenous to the region

4. Ensure that the riverfront includes a variety of immersive environments, ranging from passive enjoyment of the River to active entertainment areas with restaurants, shops, and attractions, all linked by the Riverwalk.

Redevelopment Goal No. 7 – Use planning and economic development policies to promote design for healthy living.

Applicable Strategic Objectives:

1. Recognize the economic value: Encourage Downtown development to be compact and walkable as it provides economic benefits to developers through higher residential sale prices, enhanced marketability, and faster sales or leases creating an economic multiplier effect.
2. Mix it up: Entice mixes of uses and densities; remove regulatory barriers; rethink parking; and optimize uses.

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

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

Section 2. The DIA has determined that in furtherance of its plan to redevelop the Northbank Riverwalk and associated park spaces as a destination for residents and visitors alike, the Property should be developed for use as a civic or cultural attraction, or entertainment venue.

Section 3. The DIA hereby approves the disposition of a 2.5-acre portion of the Property by Ground Lease in accordance with the terms of the Term Sheet attached hereto as Exhibit A, together with such other terms and conditions identified therein.

Section 4. The DIA Board hereby authorizes the CEO of the Downtown Investment Authority to take all action necessary to effectuate the purposes of this Resolution., including the preparation and filing of legislation with City Council.

Section 5. This Resolution, 2022-01-03, shall become effective on the date it is signed by the Chair of the DIA Board.

[Signatures on Following Page]

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

W. Braxton Gillam, Chairman

Date

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

DRAFT

Exhibit A
Term Sheet
 Resolution 2022-01-031

Developer:	Museum of Science and History (“MOSH”).
The Property:	A 6.86 plus or minus acre parcel of land commonly referred to as Lot X and depicted on the sketch attached as Exhibit B.
The Museum Parcel:	A 2.5-acre parcel located on the Property and on which a public museum building and all associated driveways, parking, and other spaces controlled exclusively by MOSH will be located.
The Partnership Parcel:	Up to 1.5 acres of the Property surrounding and contiguous to the Museum Parcel. All berms, buffers and landscape designed solely to screen or aesthetically enhance the building on the Museum parcel must be included in the Partnership Parcel. The Partnership Parcel may be used by Developer for exclusive and private events and programs on an occasional basis.
The Project:	A 75,000 SF to 130,000 SF public museum facility, together with associated parking, driveways, and private outdoor exhibit spaces to be constructed by MOSH on the Museum Parcel.
The Park Project:	A publicly accessible Riverwalk and park space to be designed by Developer for the balance of the Property inclusive of the Partnership Parcel, but exclusive of the Museum Parcel. The Developer may seek reimbursement for the design through a cost disbursement agreement subject to City Council approval. Contiguous landscaped areas designed for programmatic use as park space shall be maximized. At the point of 30% design plans and subject to City approval, the Developer may elect to construct or design/build the Riverwalk and Park Project with reimbursement through a cost disbursement agreement specific to such improvements.
Redevelopment Agreement	The Redevelopment Agreement will establish the essential terms of the Ground Lease of the Museum Parcel, the Partnership Agreement with respect to use and maintenance of the Partnership Parcel, the Developer’s rights and responsibilities with respect to design of the Park Project, the Developer’s and the City’s obligations with respect to construction of infrastructure improvements, site remediation, park improvements, etc., on the Property and other terms relevant to development of the Property. The RDA will become effective upon its execution following approval by City Council. Its terms will govern the period prior to the Effective Date of the Ground Lease as well as rights and responsibilities of the parties for other portions of the Property throughout the term of the RDA.
Ground Lease Terms:	<p>The DIA on behalf of the City will enter into a Ground Lease of the Museum Parcel with the Developer.</p> <p>The term of the Ground Lease shall consist of a Construction Term not to exceed Four (4) years commencing on the Effective Date of the Ground Lease</p>

	<p>(Commencement of Construction) and ending upon Substantial Completion of the Project. Upon Substantial Completion of the Project, the Occupancy Term of Forty (40) years shall commence, which lease will provide one (1) ten-year renewal option provided the Developer remains in compliance with the Redevelopment Agreement and Ground Lease, including the use and maintenance obligations therein. At any time prior to the expiration of the Occupancy Term, whether or not extended by renewal, MOSH may seek an extension of the term, subject to review and approval by the City Council.</p> <p>Annual ground lease rent shall be \$1.00/year.</p> <p>MOSH may obtain, at its expense, leasehold title insurance but the City shall have no obligation to warrant title or remove any title defects.</p>
<p>Site Investigation:</p>	<p>Following the execution of the Redevelopment Agreement, MOSH will have a period of 180 calendar days (“Due Diligence Period”) to inspect and perform tests on the Property to determine its suitability for the Project, and to investigate the quality and marketability of the title of the leasehold interest it will receive from the City. Upon notice to the City, MOSH may terminate the Redevelopment Agreement and the Project any time within the period without cause and without incurring any obligations under the Lease or Redevelopment Agreement.</p>
<p>Environmental:</p>	<p>The City will remain responsible for compliance with the Shipyards BSRA and all orders and consent agreements governing environmental issues applicable to the Property.</p> <p>MOSH will provide access to the Property for any required investigation and monitoring activities but shall not be liable for environmental issues applicable to the Property except to the extent the cause of the same is attributable to the use or occupancy of the Property by MOSH, including liability for any damage caused by Developer or its contractors during construction.</p>
<p>Entitlements:</p>	<p>The City and the DIA will allocate all required entitlements for the Project, including but not limited to Downtown Development Rights and Mobility Credits at no expense to the Developer. Stormwater Credits will be available for purchase by Developer in accordance with the ordinance governing the same once the quantity of credits required is known.</p>
<p>Design:</p>	<p>a. MOSH will design the museum facility and the surrounding park space comprising the Property with the aspirational goal of creating an iconic venue. Iconic means that the facility will be visually dramatic, unique, and memorable. It will be designed with the intent to draw visitors from around the Southeast Region and serve as an important and enduring landmark contributing to that which defines the City as a distinctive urban center and will remain visually and experientially appealing with the passage of time.</p> <p>b. The design will comply with the Downtown Overlay Standards as enacted within the Jacksonville Municipal Code as well as the DDRB’s</p>

	<p>development guidelines, except as may otherwise be approved by the DDRB and allowed by code. A minimum 50' building setback from the river on all waterfront sides of the Property will be required and no portion of the Museum Parcel may encroach within this zone.</p> <p>c. MOSH shall advise its Design team that DIA desires an expanded riverfront park space adjacent to Riverwalk to connect parks east and west of the site. To the extent feasible, the building itself and the boundary of the Museum Parcel will be set back 100 feet or more from the bulkhead but its riverfront frontage should open to and engage with the Riverfront park. Furthermore, the building should be designed to engage with Bay Street. DIA envisions a walkable activated corridor, and this site needs to contribute to the activation of that street frontage. In most cases, we are requiring retail or restaurant space with direct sidewalk access and the zoning Overlay includes a "build to" line.</p> <p>d. The Design of the Park Project (inclusive of the Partnership Parcel) is subject to review and approval of the Downtown Investment Authority for consistency with its BID and CRA Plan and of the DIA and COJ Department of Parks, Recreation and Community Services for consistency with associated adopted studies and plans of each for the Riverwalk and riverfront.</p> <p>e. By September 30, 2022, the Developer shall submit to the Downtown Investment Authority a site plan for the Museum Parcel (inclusive of approximate building dimensions, setbacks, entrances, uses and engagement on Bay and the riverfront) which shall be subject to DIA's review and approval, for consistency with the design elements contemplated hereunder.</p> <p>f. The design of the Museum Parcel may include queueing space for loading and unloading a maximum of 6 buses delivering and picking up museum patrons. Surface parking of buses on the Property shall not be permitted.</p> <p>g. In collaboration with the City's Chief Resiliency Officer, the design will include resiliency features, including to the extent practicable the design recommendations set forth in the 2021 Report by the City Council Special Committee on Resiliency and/or other City requirements adopted as of design review, consistent with the term of the Ground Lease. Further, by April 1, 2022, a storm surge simulation will be provided to the Developer by the City to evaluate how flooding can be mitigated, and the results factored into the design.</p> <p>h. The design must be coordinated with the Hogan's Creek resiliency project which is under design and Emerald trail segment contemplated to cross the site. Preliminary designs contemplate a living shoreline to improve habitat and water quality at the mouth of Hogan's Creek. In addition, the current concept design proposes up to a 100' buffer from</p>
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	<p>the existing bulkhead. The concept design also contemplates a Trail visitor center at Bay Street on the creek front and the trail must connect to the Riverwalk Publicly available restrooms for trail and Riverwalk users should be accommodated either in the visitor center or elsewhere within the Park Project. Finally, the location of the pedestrian bridge crossing the creek will be subject to coordinated design and placement.</p> <ul style="list-style-type: none">i. A science themed activity node will be included on the Property executed at a scale, durability and appeal complementing other activity nodes within the Downtown Area. The node marker shall be capable of being lighted at night and visible from other locations along the Riverwalk.j. The design will include access to and features complementing the portion of the Riverwalk located adjacent to the Property.k. Landscaping will comply with the City’s standards, Downtown Design Standards, and the Riverwalk Plant Palette within the Riverwalk adjacent portion of the Property.
<p>Construction and Financing of Infrastructure:</p>	<p>Pursuant to a previously approved and funded CIP project, the City shall complete:</p> <ul style="list-style-type: none">a. During the Due Diligence Period, surveys, ground penetrating radar, soil borings, environmental testing and similar studies and investigations appropriate to make the Property available for sale or lease for any development.b. During the Due Diligence Period and thereafter prior to Commencement of Construction pursuant to a Cost Disbursement Agreement, the City will reimburse the Developer for the Design of the Park Project and science themed activity node (excludes the Museum Parcel) in an amount not to exceed \$800,000.c. Following expiration of the Due Diligence Period but prior to commencement of the Construction Term, on-site horizontal improvements including unsuitable materials removal and disposal, dewatering, filling, grading, extension, or relocation of utilities within the Property and measures required to provide stable bases for structural foundations and substantial loadbearing Project elements, including but not limited to excavation work.d. Following expiration of the Due Diligence Period and satisfaction of the fundraising goal for the construction of the museum facility and associated improvements on the Museum Parcel but prior to commencement of the Construction Term, the stubbing of electric, water, wastewater, and reuse water utility services at the property and facilities for receiving and transporting stormwater from the Property for management off-site if required or connecting to the River.

	<p>e. During the Construction Term and prior to commencement of the Occupancy Term of the Lease, the City shall design and construct an extension of A. Philip Randolph Blvd. contiguous to the Property boundary to provide access to the future driveway/parking entrance for the Project.</p> <p>f. During the Construction Term and prior to commencement of the Occupancy Term of the Lease, the City shall construct the Riverwalk contiguous to the Property boundary as is currently permitted within the approved CIP Project Scope</p> <p>g. During the Construction Term and prior to commencement of the Occupancy Term of the Lease, the Developer may elect to construct the Park Project and science themed activity node, or portions thereof, and the City shall reimburse Developer, pursuant to a Cost Disbursement Agreement, for construction of the approved Park Project in accordance with the approved budget therefor, with Developer assuming responsibility for cost overruns, if any, associated with such construction. If Developer elects not to construct all or any portion of the Park Project, the City shall construct the same during the Construction Term.</p> <p>h. Any excess funds in the approved CIP project upon completion of the approval of budgets for the foregoing items (a) through (g), shall be used to further extend the Riverwalk beyond and in the vicinity of the Property as is currently permitted within the approved CIP Project Scope.</p>
<p>Fundraising Condition:</p>	<p>MOSH is responsible for securing funds (private donations, grants, etc. other than City grants or CIP) for the construction of the museum facility and associated improvements on the Museum Parcel totaling at a minimum \$40,000,000, with a total projected capital investment of \$85,000,000. MOSH anticipates the principal sources for such funds to be twofold: (i) donations secured by pledge agreements with individuals, business entities, foundations, and the like; and (ii) a grant or grants from the State, Federal Government, or other grant organizations. To qualify as having been secured, a pledge must be binding, though it may be collected over a period of years. MOSH is not prohibited from procuring institutional financing for facility construction so long as neither the Museum Parcel, the Ground Lease nor the museum facility and fixed improvements are pledged as security. Such financing may be secured by donation pledge agreements.</p> <p>The above required minimum construction financing must be secured on or before December 31, 2023. Failure to secure sufficient funding to commence construction by December 31, 2023, subject to extensions as permitted in the RDA and by force majeure, will result in the termination of the RDA and MOSH will have no further rights to development of the Property.</p>
<p>Use of the Museum Parcel:</p>	<p>The facility constructed on the Property will be used by MOSH primarily as a public museum with exhibits, programs and fixed improvements focused</p>

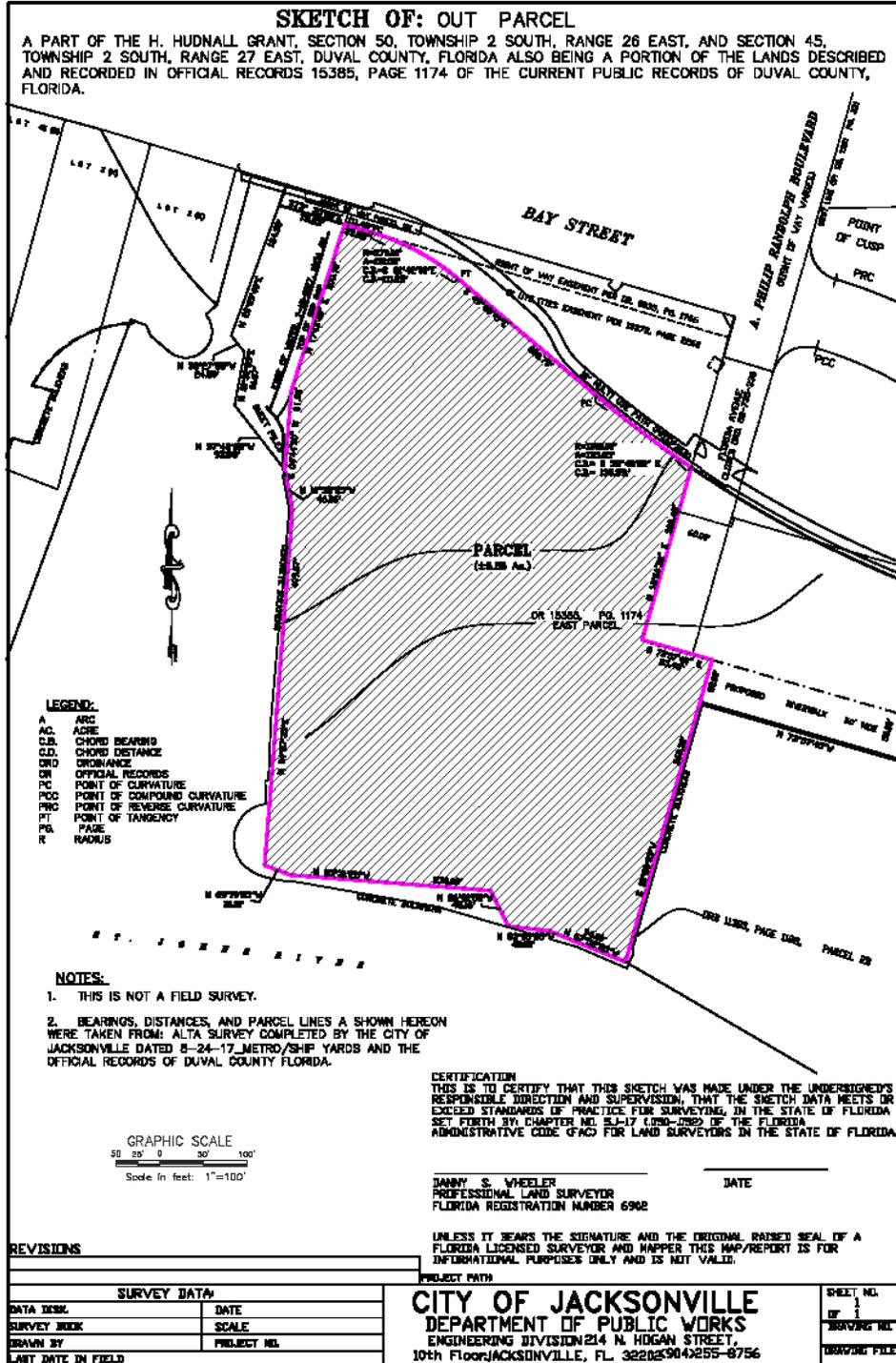
	<p>principally on science and history including education centered around technology, engineering, and mathematics. Ancillary uses may include a gift shop and food service. MOSH is authorized to charge general admission fees; rental fees for on-site third-party events; specific program charges and tuition for workshop, classroom and educational units provided by MOSH; admission fees for school sponsored visits.</p> <p>The Museum will contain no less than 50,000 square feet of exhibit and gallery space, in addition to classrooms, gift shops, cafés, event space and other facilities. The Museum will be open to the public no fewer than 295 days per year; no fewer than 5 hours/day. It is understood that the activation of the riverfront on a consistent basis is a material inducement to the Ground Lease.</p>
<p>Use of the Partnership Parcel:</p>	<p>The Partnership Parcel shall remain generally open and available for public use as a park, however pursuant to an operating agreement or parks partnership agreement MOSH shall have the non-exclusive right to program such space and on occasion restrict access to portions of the Partnership Parcel for private or ticketed events. MOSH shall be responsible for routine maintenance of the Partnership Parcel, other than Capital Expenditures, may establish rules for its use and shall include the Partnership Parcel within its insurance coverage for all MOSH programs, sponsored or private events. In no event shall the Partnership Parcel be permanently gated, fenced or access otherwise restricted to require entry through the Museum. During hours other than (i) Museum Operating hours and (ii) hours of occasional special events sponsored by the Museum after such Operating hours subject to coordination with the Parks and Recreation Department, the Partnership Parcel shall be publicly accessible in accordance with applicable City Park rules for the Riverwalk and adjacent parks space.</p>
<p>Permits:</p>	<p>MOSH will be responsible for obtaining all building and other permits required for the Project.</p>
<p>Selected Ground Lease Provisions:</p>	<p>The Ground Lease will include provisions, among others in the standard City Ground Lease, addressing the following:</p> <ul style="list-style-type: none"> a. MOSH will obtain and maintain liability and premises insurance with limits established by City Risk management. The City must be an additional insured under each policy. b. Without the City’s consent, the Lease will not be assigned by MOSH to a third party, nor will MOSH sublease any portion of the Property to a third party; provided, the foregoing will not prohibit MOSH from subleasing any portion of the Property to the Duval County School District for educational purposes, or from renting the facility to third parties for short term events, or from subleasing space to a third-party provider of food service, and the City’s consent will not be required for the same. c. Upon the termination of the Lease for any reason, the City promptly will be let into possession of the Property. Throughout the term of the

	<p>Lease, title to the museum facility and other fixed improvements made to the Property by MOSH will remain with MOSH until the termination of the Lease, whereupon such title will pass to the City.</p> <p>d. Typical lease remedies for default with cure opportunities.</p>
<p>Performance Schedule:</p>	<p>a. Est. February 2022 – The Redevelopment Agreement will be entered into by MOSH and the City immediately following the effective date of the legislation authorizing the City’s entry.</p> <p>b. Est. March-August 2022 – Due Diligence Period.</p> <p>c. April 1, 2022 – Storm surge simulation provided to the Developer by the City.</p> <p>d. September 30, 2022 – Submittal of the site plan for the Museum Parcel for review and approval by the Downtown Investment Authority.</p> <p>e. Est. February 2022-November 2023 – Satisfaction of conditions to enter into Ground Lease, including fundraising for museum facility and associated improvements on the Museum Parcel; upon completion of fundraising, commencement of construction or installation of the infrastructure and site work funded by the CIP Appropriation, including stubbing of utilities at the Property and construction of stormwater facilities.</p> <p>f. Est. November 2023 – Ground Lease will be entered into immediately upon satisfaction of all conditions.</p> <p>g. Dec. 31, 2023 – Commencement of Construction or termination of RDA. Construction of the museum facility must commence no later than December 31, 2023. The commencement of construction or installation of the infrastructure and site work funded by the CIP Appropriation or any portions thereof shall not be deemed the commencement of construction of the museum facility.</p> <p>h. Dec. 31, 2027 – Substantial Completion of construction of all improvements on the Property.</p> <p>i. The foregoing deadlines will be subject to extensions of up to six (6) months granted by the DIA’s Executive Director and an additional up to six (6) months by the DIA Board without additional City approval upon reasonable cause shown by MOSH, and by force majeure. Such extension of the Commencement Date shall also apply to the date of Substantial Completion, so that a single extension provided will apply to both simultaneously.</p> <p>j. The development of the Property and construction of the museum building will not be phased; however, this provision does not preclude</p>

	<p>future finishing out of the interior of buildings and other improvements after Substantial Completion. Any future exterior work in the Museum Parcel will be subject to DDRB review and approval.</p> <p>k. Following entry into the Redevelopment Agreement MOSH will provide to the City, project updates every six months.</p>
Existing Museum	<p>One hundred and eighty days following the date substantial completion of the new museum facility on the Property has been achieved, the lease and sublease for the existing MOSH museum located at 1025 Museum Circle will be deemed terminated. Prior to termination, MOSH will retain exclusive possession of the existing museum facility for the purpose of packing and removing non-fixed property belonging to MOSH, immediately following which MOSH will vacate the premises and surrender possession to the City. Simultaneously with the termination, the Duval County School District shall relinquish all interests in the premises. Title to and ownership of all structures and fixtures on the premises by MOSH will pass to the City upon the date following the vacating of the premises by MOSH. Notwithstanding the foregoing, in the event existing grant conditions require that the existing facility remain in operation through 2026, MOSH will comply with such grant requirements or cause the same to be released prior to vacation of the current facility.</p>

The provisions of this Term Sheet are intended to guide the parties in negotiating the Ground Lease, the Redevelopment Agreement and any other documents that may be necessary to give effect to the manifest intent of the parties expressed herein.

Exhibit B to Resolution 2022-01-03



SUPPLEMENTAL INFORMATION
MOSH STAFF REPORT

**Downtown Investment Authority
Negotiated Disposition and Redevelopment Proposal Staff Report
Museum of Science and History
January 15, 2021**

Applicant: Museum of Science and History (MOSH)
Project: Disposition and Redevelopment of a portion of Lot X within the Shipyards
Program Request: Disposition of City-owned real estate by ground lease
Acreage to be leased for exclusive use

2.5 acres

Minimum Capital Investment: \$70,000,000

NOD:

The Notice of Disposition was published November 22, 2021, and closed December 23, 2021, with no other responses received. Pursuant to Resolution 2021-11-01, DIA staff re-engaged with MOSH after the close of the disposition period and present the term sheet now attached to Resolution 2022-01-03.

Redevelopment Proposal:

MOSH is requesting the exclusive use of 2.5 acres pursuant to a long-term ground lease, the right to host events and program on an additional 1.5 acres and the authority to design the entire 6.86 acre site. MOSH is proposing an annual rent of \$1.00/year for the term of the Ground Lease. The Minimum Capital Investment in the museum will be not less than \$70,000,000, a portion of which may be City funds. The anticipated capital investment for the new museum is \$85,000,000. An existing City CIP project is currently funding site investigations, surveys, etc. and will pay to remediate any on-site contamination, extend A. Phillip Randolph Boulevard to the site, as well as cover the cost of Riverwalk and site improvements surrounding the new building.

At the Board's request, DIA staff encouraged MOSH to work with the Jessie Ball DuPont design team regarding both the size of the pad required for private use and its placement on the site. The parties did not arrive at a mutually agreed upon solution, with the JBdF team's research indicating that comparable museums were usually located on 1-1.5 acre sites. Similarly, although MOSH designs are preliminary,

the museum was not comfortable at this time agreeing to locate the Leased Premises immediately adjacent to Bay Street in order to maximize public space on the river.

The solution we are presenting to the Board does not locate the 2.5 acre Leased Premises at this time but rather allows the MOSH design team to advance design prior to determining site boundaries **and to return to the Board for site plan approval prior to September 30, 2022**. The design standards encourage set back from the Riverwalk, engagement with Bay Street, require coordination with the Emerald Trail and Hogans Creek designs, and other adopted studies and plans, parking integrated into the structure and require that all exclusive use areas be included in the Leased Premises. Further, all landscape buffers and berms integral to the building, must be within the Leased Premises boundary. The site design is subject to Parks, DIA and DDRB approval.

Surrounding the 2.5 acre Leased Premises, an additional parcel of up to 1.5 acres will be subject to a partnership operating agreement pursuant to which MOSH will have the right to provide exclusive entry programs and special events within the space on a limited basis, but this space will generally be a park/plaza area open to the public. Other programming entities may also create programs in this area. This accomplishes the DuPont study's recommendation that at least half of the site be open and accessible to the public and accommodates the Museum's desire to have at its disposal additional outdoor programmable space.

Finally, the balance of the 6.86 acres will be public park space including the Riverwalk, Emerald Trail, and other park amenities.

Design of the site and Museum:

The site is approximately 6.8 acres. MOSH would have the right to design the entire site and the City would reimburse MOSH for up to \$800,000 from the existing approved CIP project for the cost of design of all areas beyond the boundary of the Leased Premises. This would facilitate an integrated design and function for the parcel.

The Lease:

The Leased Property would not exceed 2.5 acres and must include the building pad, any access drives or on-site parking for buses, as well as any other exterior areas exclusively for MOSH use or requiring

ticketed entry. MOSH will have the right to locate the 2.5 acres as its design dictates so long as Riverwalk access is maintained, the design is compatible with Hogans Creek and the Emerald Trail designs, and usable contiguous public park space is maximized.

A forty (40) year ground Lease is proposed with one ten (10) year renewal option. This is consistent with the recent Iguana Office building ground lease term. Rent of \$1.00/year is proposed. The property has been appraised and is currently being appraised and the implied rental rate is \$806,850 for the entire parcel or \$2.70 PSF. The fee simple value remains consistent with other recent Northbank waterfront property appraisals at \$60 PSF. The lost value of real estate taxes attributable to the City retaining ownership is approximately \$90,000/year. The ROI below takes into account this appraised value and the secondary benefits to be derived from the new museum location, but does not yet factor in the value of the land on the Southbank to be returned. [The two ROI tables that follow the initial analysis, include notes showing potential offset values ranging from \\$25PSF to \\$60PSF.](#) The ROI will necessarily be below 1 since no taxes will be paid on the land or improvements (the museum is exempt) and the associated land value and CIP improvement will not be fully offset.

Financial Impact:

Below are reprinted excerpts from the MOSH ConsultEcon report which form the basis for the subsequent ROI analysis.

Museum of Science & History 2.0
Market and Operating Potential at a New Site
ConsultEcon, Inc.
Management & Economic Insight
November 24, 2020

MOSH is currently located on the South Bank of the St. Johns River. The new MOSH 2.0 will be located on the North Bank of the St. Johns River, part of the larger Shipyards riverfront sports and entertainment district, spearheaded by the Jacksonville Jaguars, and the City of Jacksonville.

In a riverfront park system, MOSH 2.0 can be a signature anchor attraction that can facilitate public access, generate complementary activity due to its exhibitions, programs and events, which will contribute to the riverfront's sense of place, along with its architecture and other physical elements. At this location, MOSH 2.0 is also well positioned to educate the public regarding the region's watersheds and waterways and its fresh water and saltwater environments.

Gyroscope 2019 visitor experience planning (Southbank location): As an input into the operating

analysis, MOSH 2.0 is assumed to be approximately 129,000 total square feet, cost an estimated \$80 to \$90 million to construct, and open in 2024. As North Bank design advances, these building size, cost and opening assumptions will need to be adjusted and the market and operating potential revisited based on new plans.

Based on current visitor zip code data, approximately 70 percent of MOSH's audience comes from the Jacksonville MSA. For the purpose of this analysis, the Resident Market Area has been defined as the area within the Jacksonville Metropolitan Statistical Area (MSA), where the Primary Market Area is defined as Duval County, and the Secondary Market Area is the remainder of the MSA.

- ◆ The Resident Market Area has a population of 1.6 million, which is projected to grow 8.4 percent to 1.7 million by 2024.
- ◆ The population has a median age of 38.8, which is younger than in the State of Florida, but slightly older than that of the United States as a whole.
- ◆ Approximately 64 percent of the population in the overall Resident Market Area have educational attainment greater than high school graduation. This compares well to the State of Florida (60.2%) and the U.S. as a whole.
- ◆ The resident market population of children is approximately 362,000, with growth projected by 7.9 percent to approximately 391,000 by 2024.
- ◆ The Secondary Market Area is the area with the highest proportion of family households compared to total households. Families make up approximately 72 percent of households in that area.
- ◆ The Resident Market Area has a higher median household income at \$59,000 than the State as a whole, but slightly lower than the U.S. as a whole. An income profile such as that in the Resident Market Area indicates that care should be taken to maintain affordability for a variety of households when considering pricing strategies for MOSH 2.0's various offerings.

Visitor spending in Jacksonville in 2018 was \$2.3 billion, including \$744 million in day trip spending and \$1.5 billion in overnight trip spending. There were 22.2 million domestic person trips to Jacksonville in 2018, of which 10.4 million were overnight trips and 11.8 million were day trips.

The majority of visitors to Jacksonville came for leisure purposes, with 47 percent of overnight and 40 percent of day trip visitors coming primarily to visit friends or relatives and 36 percent of overnight and 45 percent of day trip visitors coming primarily for other leisure purposes.

Most visitors to Jacksonville were in-state accounting for 32 percent of overnight visitors and 70 percent of day trip visitors. The next largest state of origin was Georgia, with 13 percent of overnights and 11 percent of day trips.

Jacksonville's base of attractions features art, science and history museums, galleries, sports venues and other visitor attractions. The Jacksonville Zoo & Timucuan Historic Preserve each attract a million attendees annually. Typical pricing for local museum type attractions ranges from approximately \$8.00 at MOCA Jacksonville to \$24.95 for adult admission to the zoo.

MOSH 2.0 attendance potential is estimated at 384,000 to 555,000, with a mid-range estimate rounded to 469,000 in a stable year of operation, based on the assumptions in this report and the concept plan. The preliminary attendance potential assumes that two thirds visitors will come from the resident market (including school children) and one third percent of its visitors will come from the tourist market.

MOSH 2.0 is expected to open in four years targeting Dec. 31, 2024. This analysis assumes that public health measures have been implemented before then to mitigate the effects of the COVID-19 pandemic such that it is not an ongoing public health risk. Also, that the visitor spaces of MOSH 2.0 have been designed to maximize public safety and public trust such that the public deems attendance to MOSH 2.0 is a normal everyday activity.

Following are key operating projections.

◆ **Earned Revenue** - The stable year earned revenue potential for MOSH 2.0 in current dollars is estimated to be approximately \$6.8 million (average of \$14.50 per visitor at 469,000 per year). Earned revenues represent 88 percent of total revenue required to cover the operating expenses below. This is a favorable ratio compared to other non-profit educational attractions.

◆ **Staffing** - The new staffing profile includes a total of 125 full-time equivalent (FTE) positions, an increase of 166 percent from current FTE of 47. As funding and operating experience allow, additional staff positions could enrich MOSH 2.0's offerings and operations. The total payroll for the project, based on this staffing profile, is estimated at \$4.6 million inclusive of overhead and benefits (average of \$36,800 per FTE). Personnel direct salary and fringe benefit costs are approximately 57 percent of total operating expenses.

◆ **Operating Expenses** - Annual operating expenses for MOSH 2.0 are assumed at \$8.0 million in a mid-range stabilized year in current dollars. A capital reserves fund is included to cover major non-recurring expenses for periodic mechanical, electrical, plumbing, roof maintenance and replacement as well as maintenance contracts. The capital reserve budget of approximately 5 percent of total operating expenses is included in this analysis.

◆ **Non-Earned Revenue Requirement** - For analytic purposes, Public and Private Support and Endowment Proceeds are held at FY 2020 levels. An additional \$232,000 in non-earned revenue is required to achieve breakeven operations. This amount is roughly 24 percent more than FY 2020 levels of non-earned revenues. Targeting non-earned revenue at higher levels would allow more robust levels of service provision, would cover any shortfalls due to external events that may occur, and could contribute to the reinvestment in the facility that will be needed over time.

Economic Impacts due to MOSH 2.0 Construction

An estimated construction cost of \$85 million has been established for planning purposes.

The impacts of the construction project will include approximately \$226.0 million in expenditures (economic activity) in the economy of the State of Florida, of which approximately \$93.1 million will be wages and salaries. *-(Multiplier-effect?)*

An estimated 674 total person-years of direct employment in the construction industries and 1,211 person years of indirectly supported employment in a variety of other industries could be supported due to project development (the total 1,885 person years of employment includes direct, indirect, and induced employment).

Economic Impacts due to MOSH 2.0 Operations

The economic and fiscal impacts due to the ongoing operations of MOSH 2.0 are evaluated for the “local” economy, Duval County, and the “regional” economy, the State of Florida.

◆ Duval County Economic Impacts – As the multiplier effect works its way through the local economy, the net direct economic activity due to the operations of MOSH 2.0 will generate a total estimated direct, indirect, and induced impacts of \$33.0 million in expenditures, of which \$13.6 million represents wages and salaries supporting 351 total jobs in Duval County. Employment includes full-time and part-time jobs.

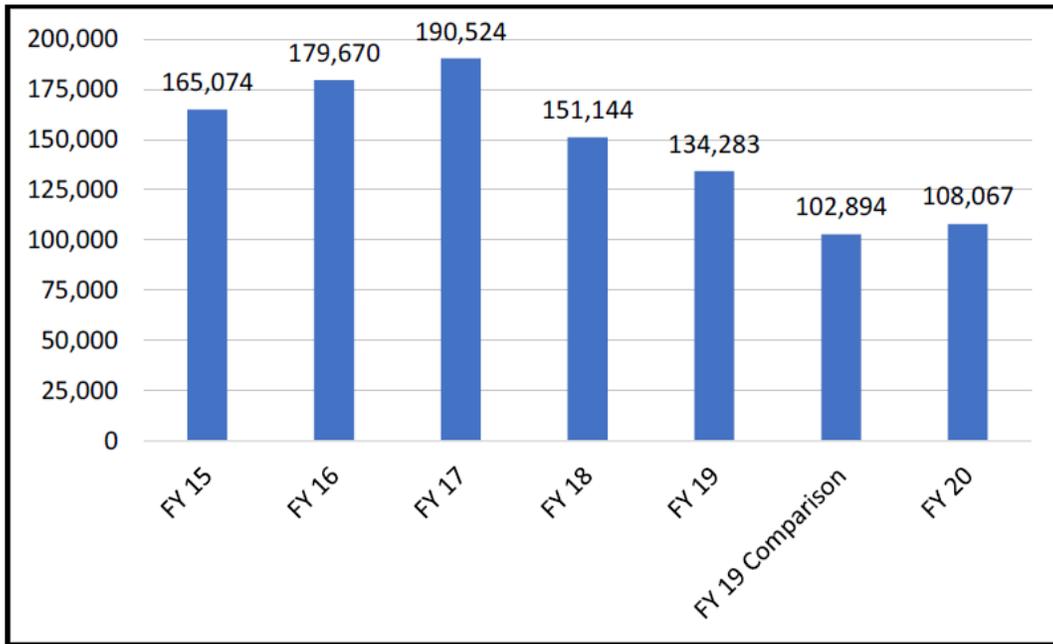
◆ Regional Statewide Impacts – For the regional economy as a whole, the direct economic activity due to the operations of MOSH 2.0 will generate total estimated direct, indirect, and induced impacts of \$42.7 million in expenditures, of which \$14.4 million represent wages and salaries supporting 482 total jobs in the State. At the Statewide level, these impacts include the effects on jobs and economic activity within and outside of Duval County. The local and state-wide impacts are not additive.

◆ Fiscal Revenues – Selected tax types specific to local and State government due to operations of MOSH 2.0 were estimated to include direct taxes and taxes due to multiplier effects. On-site and off-site expenditures by visitors to MOSH 2.0 would generate sales and hotel taxes. Such spending generates an estimated fiscal tax revenue potential of \$185,000 to Duval County and \$690,000 to the State of Florida.

Total Revenue potential for FY 2024 is estimated at \$4.4 million. Subsequent years are based on the assumptions and analyses for MOSH 2.0 and culminate in a stabilized FY 2027 is estimated to have revenue potential of \$8.8 million in the 2027 value of the dollar.

For FY 2024, the FY2021 budget (as inflated) is applied for the 7 month period of MOSH operations from June 1, 2024 through December 31, 2024 (Grand opening of new MOSH 2.0). The remainder of the FY2024 operating expense budget is assumed at 5 months of the MOSH 2.0 operating budget. Thus, the operating Expenses for FY 2024 are \$5.0 million. Thereafter operating expenses move to a stable year FY 2027 at \$9.0 million in the 2027 value of the dollar.

Figure III-1
Annual Regular Admissions, FY15 - FY20
Museum of Science and History



Note: FY20 figures reflect June 2019 through February 2020 admissions. March through May 2020 are not available due to MOSH's closure caused by COVID-19 pandemic. The FY19 Comparison shows the admissions in FY19 not including March through May for comparison purposes with FY20.
Sources: Museum of Science and History; and ConsultEcon, Inc.

Table III-2
Annual Attendance by Ticket Type, CY17 - CY20
Museum of Science and History

Admissions Attendance	CY 2017 % to Total		CY 2018 % to Total		CY 2019 % to Total		CY 2020 % to Total	
Daily Admissions								
<i>Adult</i>	65,115	30.6%	40,849	27.0%	39,970	24.7%	5,441	22.3%
<i>Senior</i>	7,282	3.4%	7,150	4.7%	8,747	5.4%	1,194	4.9%
<i>Military</i>	6,301	3.0%	6,451	4.3%	7,097	4.4%	972	4.0%
<i>Military Pass (Adult)</i>	0	0.0%	245	0.2%	110	0.1%	2	0.0%
<i>Military Pass (Youth)</i>	0	0.0%	30	0.0%	49	0.0%	2	0.0%
<i>Student</i>	8,297	3.9%	6,672	4.4%	5,306	3.3%	946	3.9%
<i>Teacher</i>	289	0.1%	574	0.4%	1,283	0.8%	130	0.5%
<i>Young Adult</i>	376	0.2%	525	0.3%	893	0.6%	34	0.1%
<i>Youth</i>	40,827	19.2%	33,383	22.0%	33,536	20.7%	3,808	15.6%
<i>Child (Under 3)</i>	9,058	4.3%	5,830	3.8%	6,777	4.2%	795	3.3%
<i>Member</i>	3,710	1.7%	2,947	1.9%	2,714	1.7%	472	1.9%
<i>Zoo Promotion</i>	0	0.0%	0	0.0%	1,105	0.7%	0	0.0%
<i>Zoo Promotion</i>	0	0.0%	0	0.0%	864	0.5%	0	0.0%
<i>Zoo Promotion</i>	0	0.0%	0	0.0%	331	0.2%	0	0.0%
<i>Dinos Promotion (Child)</i>	738	0.3%	0	0.0%	0	0.0%	0	0.0%
Total Daily Admissions	141,993	66.8%	104,656	69.1%	108,782	67.3%	13,796	56.5%
Group Tour Admissions								
<i>School Groups</i>	53,263	25.1%	28,984	19.1%	31,227	19.3%	5,163	21.2%
<i>Adult Groups</i>	118	0.1%	284	0.2%	101	0.1%	26	0.1%
<i>Senior Groups</i>	31	0.0%	62	0.0%	166	0.1%	31	0.1%
<i>College Groups</i>	95	0.0%	363	0.2%	80	0.0%	14	0.1%
Total Group Tour Admissions	53,507	25.2%	29,693	19.6%	31,574	19.5%	5,234	21.4%
Total Admissions Attendance	195,500	91.9%	134,349	88.7%	140,356	86.8%	19,030	78.0%
Event Rental Attendance								
<i>Birthday Party Attendance</i>	1,132	0.5%	1,480	1.0%	1,471	0.9%	158	0.6%
<i>Facility Rental Attendance</i>	8,856	4.2%	8,934	5.9%	8,405	5.2%	732	3.0%
Total Event Rental Attendance	9,988	4.7%	10,414	6.9%	9,876	6.1%	890	3.6%
Programs Attendance								
<i>Educational Programs Attendance</i>	3,248	1.5%	3,375	2.2%	5,255	3.2%	1,366	5.6%
<i>Public Programs Attendance</i>	3,884	1.8%	3,358	2.2%	6,221	3.8%	3,122	12.8%
Total Programs Attendance	7,132	3.4%	6,733	4.4%	11,476	7.1%	4,488	18.4%
Total Attendance	212,620	100.0%	151,496	100.0%	161,708	100.0%	24,408	100.0%

Note: In 2018 the Museum lost a contract with all Title I schools due to a reallocation of state funds. CY2020 does not include March - May 2020 due to the disruption caused by COVID-19.

Sources: Museum of Science of History; and ConsultEcon, Inc.

ECONOMIC AND FISCAL IMPACTS OF MOSH 2.0

Table VI-1
Summary of Estimated Economic Impacts of MOSH 2.0
on the Duval County and Florida Economies
Under a Mid-Range Attendance Scenario in a Stabilized Year

<i>Visitors to MOSH 2.0 in a Stabilized Year</i>		
Mid Range Attendance, not including school group visitation ^{1/}	410,200	
<i>Direct Expenditures By MOSH 2.0 and Direct Visitor Off-site Spending in the Mid-Range Attendance Scenario</i>		
<i>Preliminary Estimate</i>	Total Spending In Duval County	Total Spending In Florida
MOSH 2.0 Direct Operating Expenditures	\$6,395,200	\$7,594,300
<i>Estimated Net New Direct Off-Site Spending ^{2/}</i>		
Accommodations	\$1,502,460	\$1,502,460
Food & Beverage	2,082,510	2,293,110
Retail	1,798,738	2,023,580
Transportation	1,295,695	1,943,543
Recreation	73,065	73,065
Total Off-Site Spending	\$6,752,468	\$7,835,758
Total Direct On-Site and Off-Site Expenditures	\$13,147,668	\$15,430,058
<i>Economic Impacts under a Mid-Range Attendance Scenario</i>		
Total Direct, Indirect and Induced Effects of Visitor Spending and MOSH 2.0 Operations on Expenditures, Earnings and Employment on the Geographic Areas Evaluated ^{3/}		
<i>Preliminary Estimate</i>	Duval County	Florida
Expenditures	\$32,959,000	\$42,670,000
Earnings	\$13,602,000	\$14,397,000
Employment (permanent) ^{4/}	351	482

Fiscal Benefits - Selected Net New Tax Revenue Generation		
Direct Impacts	Duval County	Florida
Direct Sales Taxes	\$71,800	\$456,800
Direct County Hotel Taxes	\$90,100	
Direct Net New Tax Revenue Generation	\$161,900	\$456,800
Indirect and Multiplier Effects		
Sales Taxes From Indirect and Multiplier Effects	\$22,600	\$233,200
Total Net New Tax Revenue Generation	\$184,500	\$690,000

1/ All spending by school groups is assumed to occur onsite and is therefore reflected within MOSH 2.0's operating expenditures.

2/ Total economic impacts to the State and to the Duval County vary based on analysis of the location of spending and the proportion of spending that is net new.

3/ At the Statewide level, the Economic Impact effects overlap the support of jobs and economic activity within and outside of Duval County. The economic impacts for Duval County and State of Florida are NOT additive.

4/ Employment includes full-time and part-time jobs.

The economic model includes rounding that is reflected in individual results, factors and totals.

Source: ConsultEcon, Inc.

Qualitative Assessment of Economic Impacts

The community and economic development benefits of the new MOSH 2.0 may have the most profound and long-lasting impacts on the community.

◆ **Expansion of the Visitor Economy and Infrastructure** – MOSH currently supports the regional tourism economy and infrastructure. MOSH is a high-quality leisure-time destination in Jacksonville that provides additional activities for visitors beyond their primary trip purpose. In addition, as one of the most important and regional attractions, MOSH brings many visitors to the community as a primary trip purpose. MOSH 2.0 will greatly enhance its capacity to support the local tourism economy and be a high-profile educational attraction in Jacksonville. Its offerings will bring additional tourists to the community and extending visitor stays; thereby enhancing it as a visitor destination. MOSH 2.0 will further influence travel behaviors of visitors by encouraging additional spending at local businesses and attractions, extending stays in the area, and encouraging repeat visitation. When combined with other recreational offerings and events sponsored in Jacksonville, MOSH 2.0 significantly increases the “critical mass” of visitor attractions to support local businesses and improve the visitor profile of Jacksonville and its tourism economy.

◆ **Waterfront Revitalization and Spillover Real Estate Value** – MOSH 2.0 will be a cornerstone of redevelopment along the North Bank of the St. Johns River as an anchor attraction. Like other projects of this type, MOSH 2.0 will enhance the marketability and value of real estate in surrounding areas that is of compatible land use.

◆ **New Educational Opportunities** – MOSH 2.0 will provide education services for students in Duval County and beyond. These educational benefits will lead to greater stewardship of the natural environment and advancement of science-based application in a real world, practical setting. For many residents, the education opportunities at MOSH greatly enrich their lives and support the decision to live their year-round or as seasonal residents. The offerings with MOSH

2.0 as proposed will be greatly new and thus enhance these benefits.

◆ Jacksonville Tax Revenues – The tax revenues generated by MOSH 2.0 will support the variety of purposes which the hotel and sales taxes are targeted to, thus enhancing Jacksonville’s economic development.

◆ Contribute to Quality of Life –MOSH 2.0 will further enhance Jacksonville as a place to live, work and recreate, thus improving all aspects of the local economy and community.

**Table VII-4
Earned Revenue Potential and Non-Earned Revenue Assumptions for Future Years
FY2021 - FY2027
MOSH / MOSH 2.0 Transition Plan**

	FY 2021	FY 2022	FY 2023	FY 2024 MOSH	FY 2024 MOSH 2.0	Total FY 2024	FY 2025	FY 2026	FY 2027
Implementation Milestones	Current FY 2021 budget			Close existing MOSH, Oct. 31, 2023 Open MOSH 2.0, Dec. 31, 2023			Stable Year		
	FY 2021	FY 2022	FY 2023	FY 2024	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027
Mid-Range Attendance Mix									
General and Group Admissions		104,788	135,487	33,468	153,196	186,664	412,387	382,031	370,181
Other Programs, Events, Facility Rentals	Not Available	13,512	17,471	4,316	34,782	39,098	93,630	86,738	84,048
Planetarium Only		NA	NA	0	1,688	1,688	16,456	15,242	14,771
Total Attendance		118,300	152,958	37,784	189,666	227,450	522,473	484,011	469,000
Public Support ^{1/}									
City of Jacksonville	\$504,560	\$514,651	\$524,944	\$312,342	\$223,101	\$535,443	\$546,152	\$557,075	\$568,217
State/Other Grants	41,250	42,075	42,917	25,535	18,240	\$43,775	44,650	45,543	46,454
Total Public Support	\$545,810	\$556,726	\$567,861	\$337,877	\$241,341	\$579,218	\$590,802	\$602,618	\$614,671
Private Support ^{2/}									
Trustee Giving	\$50,551	\$51,562	\$52,593	\$31,293	\$22,352	\$53,645	\$54,718	\$55,812	\$56,929
Foundation & Grants	115,238	117,543	119,894	71,337	50,955	122,291	124,737	127,232	129,777
Corporate Support	58,000	59,160	60,343	35,904	25,646	61,550	62,781	64,037	65,317
Capital Campaign Nucleus Fund	0	0	0	0	0	0	0	0	0
Contributions	66,664	67,997	69,357	41,268	29,477	70,744	72,159	73,602	75,074
Total Private Support	\$290,453	\$296,262	\$302,187	\$179,801	\$128,430	\$308,231	\$314,396	\$320,684	\$327,097
Earned Revenue									
Gate Admissions	\$446,817	\$523,532	\$690,449	\$173,967	\$1,369,241	\$1,543,208	\$3,759,570	\$3,552,484	\$3,511,141
Planetarium Shows	75,422	127,134	167,668	\$42,246	248,337	290,583	746,335	705,214	697,015
Membership/Family	66,736	93,410	123,192	\$31,040	188,086	219,126	516,434	487,988	482,309
Other Schools	175,073	208,721	275,268	69,357	255,021	324,378	700,218	661,649	653,948
Community Education & Homeschool		172,210	227,115	57,224		57,224	included in lines below		
Education Programs (incl. Camps)	116,402	included in line above			108,299	108,299	297,360	280,981	277,711
Public Programs	59,279	included in line above			113,991	113,991	312,988	295,748	292,306
Gift Shop - Net Profit	42,911	included in line above			129,480	129,480	363,813	343,772	339,772
Café - Net Profit		not included			72,459	72,459	203,595	192,380	190,141
Special Events	95,976	\$88,913	\$117,261	\$29,545		29,545	included in lines below		
Facility Rentals		included in line above			434,250	434,250	1,192,335	1,126,659	1,113,547
Birthday Parties		included in line above			33,247	33,247	91,288	86,260	85,256
Outreach	7,950	\$37,338	\$49,243	\$12,407	8,437	20,844	8,605	8,777	8,953
Other Sales & Misc.	21,682	\$9,908	\$13,066	\$3,292	23,009	26,301	23,469	23,939	24,417
Total Earned Revenue	\$1,108,248	\$1,261,166	\$1,663,263	\$419,079	\$2,983,857	\$3,402,936	\$8,216,012	\$7,765,850	\$7,676,518
Endowment ^{3/}	\$120,936	\$123,355	\$125,822	\$74,864	\$53,474	\$127,690	\$130,244	\$132,849	\$135,505
Total Support and Earned Revenue	\$2,065,447	\$2,237,509	\$2,659,133	\$1,011,621	\$3,407,102	\$4,418,075	\$9,251,454	\$8,822,000	\$8,753,791

^{1/} Public Support assumed to increase at rate of inflation from FY 2021 Budget amounts

^{2/} Private Support assumed to increase at rate of inflation from FY 2021 Budget amounts

^{3/} Endowment assumed to increase at rate of inflation from FY 2021 Budget amounts

Source: MOSH and ConsultEcon, Inc.

Preliminary ROI calculation:

PROJECT NAME:	MOSH Genesis
DEVELOPER:	

\$ - Million in Capital Expenditures

Ad Valorem Taxes Generated			
County Operating Millage	(1)	\$	-
Local Option Sales Tax	✔ (2)	\$	2,244,346
Payroll	✔ (3)	\$	207,607
Add'l Benefits Provided	✔ (4)		
Total City Expected Benefits		\$	2,451,953
Total City Investment	✔ (5)	\$	7,900,696
Return on Investment Ratio			0.31

- (1) - The investment from the Company is estimated to be \$_____ in Capital Contribution for development and \$_____ in taxable Tangible Personal Property
- (2) - Local Option Sales Tax is based on the revenue generated through retail sales, food and beverage, and commercial leases.
- (3) - Job estimates are calculated at # of jobs * avg. wage. Assumes 20% spent locally and a 1 percent sales tax over 20 years.
- (4) - Value of any additional contribution being made for the benefit of the city in consideration of the incentive

(5) - City Incentives as follows:	
Lease Opportunity Cost	\$ 7,900,696
Land	\$ -
Total Direct Incentives	\$ 7,900,696

This calculation is the base level that considers the Local Option Sales Tax on the incremental pro forma operating revenues, plus the estimated benefit of the incremental increase in wages and salaries.

PROJECT NAME: MOSH Genesis
 DEVELOPER:

\$ - Million in Capital Expenditures

Ad Valorem Taxes Generated			
County Operating Millage	(1)	\$	-
Local Option Sales Tax	(2)	\$	2,651,939
Payroll	(3)	\$	86,474
Add'l Benefits Provided	(4)	\$	-
Total City Expected Benefits		\$	2,738,413
Total City Investment	(5)	\$	7,900,696
Return on Investment Ratio			0.35

- (1) - The investment from the Company is estimated to be \$ _____ in Capital Contribution for development and \$ _____ in taxable Tangible Personal Property
- (2) - Local Option Sales Tax is based on the revenue generated through retail sales, food and beverage, and commercial leases.
- (3) - Job estimates are calculated at # of jobs * avg. wage. Assumes 20% spent locally and a 1 percent sales tax over 20 years.
- (4) - Value of any additional contribution being made for the benefit of the city in consideration of the incentive

(5) - City Incentives as follows:	
Lease Opportunity Cost	\$ 7,900,696
Land	\$ -
Total Direct Incentives	\$ 7,900,696

NOTE:

[Please see the alternate ROI estimates found below from 0.50X at \\$25 sf to 0.77X at \\$60 sf.](#)

PROJECT NAME:	MOSH Genesis
DEVELOPER:	

\$ - Million in Capital Expenditures

Ad Valorem Taxes Generated			
County Operating Millage	(1)	\$	-
Local Option Sales Tax	✓ (2)	\$	2,244,346
Payroll	✓ (3)	\$	207,607
Add'l Benefits Provided	✓ (4)	\$	1,518,750
Total City Expected Benefits		\$	3,970,703
Total City Investment	✓ (5)	\$	7,900,696
Return on Investment Ratio			0.50

(1) - The investment from the Company is estimated to be \$_____ in Capital Contribution for development and \$_____ in taxable Tangible Personal Property

(2) - Local Option Sales Tax is based on the revenue generated through retail sales, food and beverage, and commercial leases.

(3) - Job estimates are calculated at # of jobs * avg. wage. Assumes 20% spent locally and a 1 percent sales tax over 20 years.

(4) - Value of any additional contribution being made for the benefit of the city in consideration of the incentive

(5) - City Incentives as follows:

Lease Opportunity Cost	\$ 7,900,696
Land	\$ -
Total Direct Incentives	\$ 7,900,696

NOTE:	60,750 Square Feet
	\$25.00
	<u>\$1,518,750</u>

PROJECT NAME:	MOSH Genesis
DEVELOPER:	

\$ - Million in Capital Expenditures

Ad Valorem Taxes Generated			
County Operating Millage	(1)	\$	-
Local Option Sales Tax	✓ (2)	\$	2,244,346
Payroll	✓ (3)	\$	207,607
Add'l Benefits Provided	✓ (4)	\$	3,645,000
Total City Expected Benefits		\$	6,096,953
Total City Investment	✓ (5)	\$	7,900,696
Return on Investment Ratio			0.77

(1) - The investment from the Company is estimated to be \$_____ in Capital Contribution for development and \$_____ in taxable Tangible Personal Property

(2) - Local Option Sales Tax is based on the revenue generated through retail sales, food and beverage, and commercial leases.

(3) - Job estimates are calculated at # of jobs * avg. wage. Assumes 20% spent locally and a 1 percent sales tax over 20 years.

(4) - Value of any additional contribution being made for the benefit of the city in consideration of the incentive

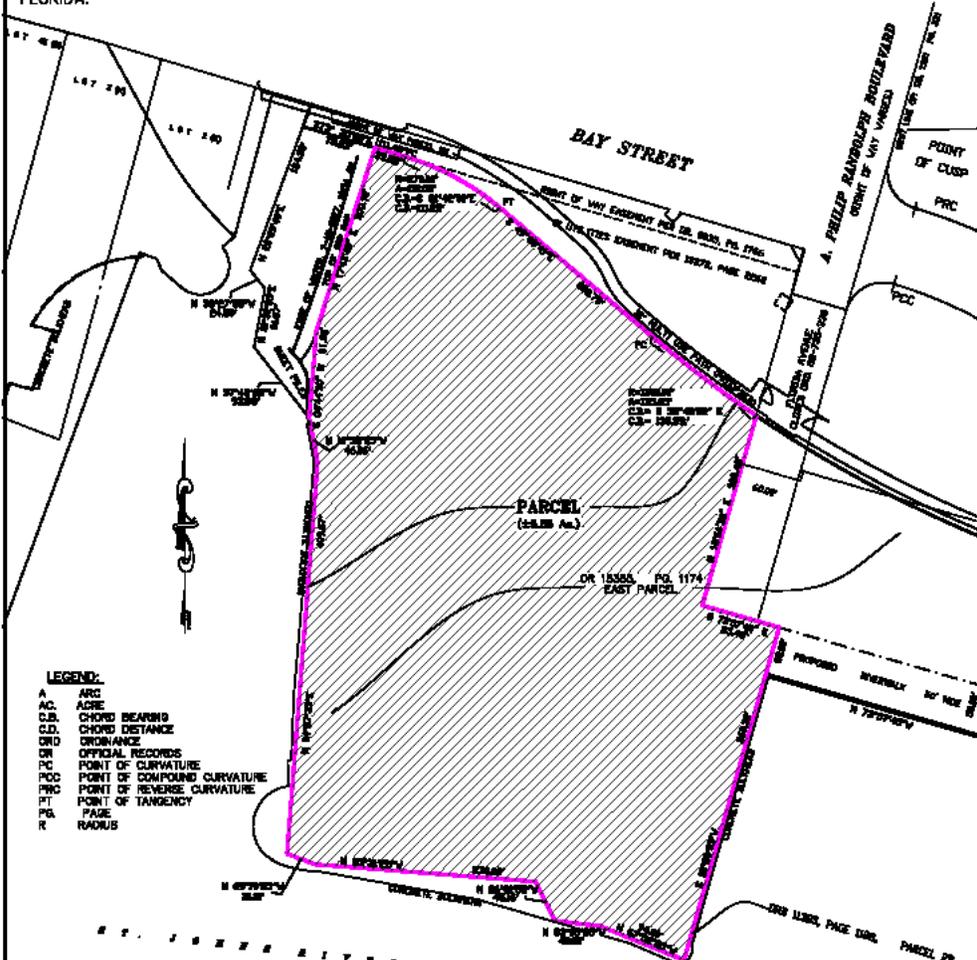
(5) - City Incentives as follows:

Lease Opportunity Cost	\$ 7,900,696
Land	\$ -
Total Direct Incentives	\$ 7,900,696

NOTE:	60,750 Square Feet
	\$60.00
	<u>\$3,645,000</u>

SKETCH OF: OUT PARCEL

A PART OF THE H. HUDNALL GRANT, SECTION 50, TOWNSHIP 2 SOUTH, RANGE 26 EAST, AND SECTION 45, TOWNSHIP 2 SOUTH, RANGE 27 EAST, DUVAL COUNTY, FLORIDA ALSO BEING A PORTION OF THE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS 15385, PAGE 1174 OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA.



- LEGEND:**
- A ARC
 - AC. ACRE
 - C.B. CHORD BEARING
 - C.D. CHORD DISTANCE
 - ORD ORDINANCE
 - OR OFFICIAL RECORDS
 - PC POINT OF CURVATURE
 - PCC POINT OF COMPOUND CURVATURE
 - PRC POINT OF REVERSE CURVATURE
 - PT POINT OF TANGENCY
 - PA PAGE
 - R RADIUS

NOTES:

1. THIS IS NOT A FIELD SURVEY.
2. BEARINGS, DISTANCES, AND PARCEL LINES AS SHOWN HEREON WERE TAKEN FROM: ALTA SURVEY COMPLETED BY THE CITY OF JACKSONVILLE DATED 5-24-17, METRO/SHIP YARDS AND THE OFFICIAL RECORDS OF DUVAL COUNTY FLORIDA.

CERTIFICATION
 THIS IS TO CERTIFY THAT THIS SKETCH WAS MADE UNDER THE UNDERSIGNED'S RESPONSIBLE DIRECTION AND SUPERVISION, THAT THE SKETCH DATA MEETS OR EXCEEDS STANDARDS OF PRACTICE FOR SURVEYING, IN THE STATE OF FLORIDA SET FORTH BY CHAPTER NO. 50-17 (500-090) OF THE FLORIDA ADMINISTRATIVE CODE (FAC) FOR LAND SURVEYORS IN THE STATE OF FLORIDA.



DANNY S. WHEELER _____ DATE _____
 PROFESSIONAL LAND SURVEYOR
 FLORIDA REGISTRATION NUMBER 6902

UNLESS IT BEARS THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER THIS MAP/REPORT IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT VALID.

REVISIONS

NO.	DATE	DESCRIPTION

SURVEY DATA:

DATA DESK	DATE
SURVEY BOOK	SCALE
DRAWN BY	PROJECT NO.
LAST DATE IN FIELD	

CITY OF JACKSONVILLE
DEPARTMENT OF PUBLIC WORKS
 ENGINEERING DIVISION 214 N. HOGAN STREET,
 10th Floor JACKSONVILLE, FL. 32202 904-255-8756

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