

CITY OF JACKSONVILLE  
COMMUNITY REDEVELOPMENT AGENCY  
BOARD MEETING

Proceedings held on Wednesday, February 19, 2025,  
commencing at 2:02 p.m., Jacksonville Public/Main  
Library, Multipurpose Room, 303 North Laura Street,  
Jacksonville, Florida, before Diane M. Tropa, FPR, a  
Notary Public in and for the State of Florida at Large.

BOARD MEMBERS PRESENT:

PATRICK KRECHOWSKI, Chair.  
MICAH HEAVENER, Vice Chair.  
SONDRA FETNER, Secretary.  
SCOTT WOHLERS, Board Member.  
JILL CAFFEY, Board Member.  
JOHN HIRABAYASHI, Board Member.  
CAMERON HOOPER, Board Member.

ALSO PRESENT:

LORI BOYER, DIA, Chief Executive Officer.  
GUY PAROLA, DIA, Operations Manager.  
STEVE KELLEY, DIA, Director of Development.  
RAUL ARIAS, City Council Liaison.  
ALLAN DEVAULT, DIA, Project Manager.  
WADE MCARTHUR, City of Jacksonville.  
JOHN SAWYER, Office of General Counsel.  
AVA HILL, Administrative Assistant.

- - -

Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

3

1 board member.  
2 BOARD MEMBER FETNER: Sondra Fetner, board  
3 member.  
4 THE CHAIRMAN: Patrick Krechowski, board  
5 chair.  
6 BOARD MEMBER HEAVENER: Micah Heavener,  
7 board member.  
8 BOARD MEMBER CAFFEY: Jill Caffey, board  
9 member.  
10 BOARD MEMBER HIRABAYASHI: John  
11 Hirabayashi, board member.  
12 BOARD MEMBER HOOPER: Cameron Hooper,  
13 board member.  
14 MR. SAWYER: John Sawyer, Office of  
15 General Counsel.  
16 MR. HILL: Ava Hill, DIA staff.  
17 THE CHAIRMAN: Thank you.  
18 I also have in the audience Carrie Bailey,  
19 who's been nominated to our board and  
20 legislation is pending.  
21 So, welcome, Carrie. Thanks for joining  
22 us.  
23 And we have number of other folks in the  
24 audience, including Council Member Salem. I  
25 don't think I see any other Council members --  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

2

1 PROCEEDINGS  
February 19, 2025 2:02 p.m.  
2 - - -  
3 THE CHAIRMAN: Good afternoon, everybody.  
4 We're going to call this meeting to order,  
5 of the Community Redevelopment Agency, on  
6 Wednesday, February 19th, at 2:02 p.m.  
7 If you could all please stand and join  
8 me -- we don't have the flag today, but we'll  
9 just do it anyway -- join me in the Pledge of  
10 Allegiance.  
11 (Recitation of the Pledge of Allegiance.)  
12 THE CHAIRMAN: Thank you.  
13 I appreciate everybody being here. We  
14 have a very full agenda, as you all know, so  
15 we'll start with introductions over here with  
16 you, Mr. DeVault.  
17 MR. DEVAULT: Allan DeVault, DIA project  
18 manager.  
19 MR. PAROLA: Guy Parola, DIA staff.  
20 MR. MCARTHUR: Wade McArthur, City of  
21 Jacksonville.  
22 MR. KELLEY: Steve Kelley, DIA, director  
23 of downtown real estate and development.  
24 MS. BOYER: Lori Boyer, CEO.  
25 BOARD MEMBER WOHLERS: Scott Wohlers,  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

4

1 Mr. Weinstein from the mayor's office.  
2 Before we get into public comment, I want  
3 to invite Mr. Salem to come up. He's asked to  
4 speak to the board. And probably following  
5 him, Mr. Weinstein, if my understanding is  
6 correct.  
7 Thank you.  
8 (Council Member Salem approaches the  
9 podium.)  
10 THE CHAIRMAN: You have to push the  
11 button. Press it and hold.  
12 COUNCIL MEMBER SALEM: It's on. Okay.  
13 First of all, thank you for allowing me a  
14 few minutes this afternoon.  
15 I believe we are at a critical moment for  
16 our city and for our downtown. Over the past  
17 several weeks, I've heard from citizens,  
18 business owners, and community leaders who have  
19 expressed concerns, like me, about the future  
20 of the former Interline Brands building and the  
21 land swap.  
22 I also believe that ensuring the growth of  
23 downtown depends upon the development of the  
24 University of Florida graduate campus. Having  
25 a successful development of this campus in our  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

<p style="text-align: right;">5</p> <p>1 downtown is a smart investment and a project we 2 must complete.</p> <p>3 With that said, I wanted to act. I have 4 sponsored legislation that will be filed today 5 by 3:00 p.m. to secure the purchase of the 6 Interline Brands property, a step that is just 7 not necessary but essential to ensuring the 8 long-term success of this project.</p> <p>9 With this legislation, we are reinforcing 10 our commitment to responsible growth, 11 transparency, and a development process that 12 prioritizes the needs of our community.</p> <p>13 The bill offers the owners of the property 14 \$4 million. I view that as a starting point. 15 It's my hope that representatives of Gateway 16 Jax will negotiate with the City Council to 17 find a price that we all can agree on.</p> <p>18 As this legislation moves through the 19 process, I encourage continued conversation and 20 collaboration. Together, we can ensure that 21 this project is not just a success but a model 22 for how we approach development; thoughtfully, 23 strategically, and always with the best 24 interest of Jacksonville in mind.</p> <p>25 I'm happy to answer any questions you may</p> <p style="text-align: right;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">7</p> <p>1 And the process is quite elaborate. The 2 idea in front of you today is the swap, but it 3 wasn't the initial. We looked at other 4 opportunities. We got appraisals done. We 5 came to the conclusion, through DIA staff, that 6 this was the most equitable process we can go 7 through, and right from the beginning the mayor 8 was insistent that we didn't need to spend any 9 more money, City money.</p> <p>10 We've already committed \$100 million to 11 this effort. We have lots of property 12 downtown. There was no reason for us to go 13 back into our coffers and come up with 14 additional dollars beyond the hundred million.</p> <p>15 Now, you get a lot of comments, all 16 legitimate. You need to take them into 17 consideration. Some may not want the building 18 to be a certain height on the park area, some 19 may want it very different. You have lobbyists 20 that come to you representing different groups.</p> <p>21 It ultimately goes to Council. Council 22 will ultimately get this, I believe, some time 23 in May, and they can deal with it as they wish 24 and see where we go from there, but we also 25 have frustrated legislators, Council members</p> <p style="text-align: right;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>
<p style="text-align: right;">6</p> <p>1 have, depending on what the Chair wants to do. 2 Thank you very much.</p> <p>3 THE CHAIRMAN: Thank you, Council Member 4 Salem.</p> <p>5 Any questions from any of the board 6 members?</p> <p>7 BOARD MEMBERS: (No response.)</p> <p>8 THE CHAIRMAN: Seeing none, thank you, 9 sir.</p> <p>10 COUNCIL MEMBER SALEM: Thank you.</p> <p>11 THE CHAIRMAN: Mr. Weinstein, if you would 12 like to come up.</p> <p>13 (Mr. Weinstein approaches the podium.)</p> <p>14 MR. WEINSTEIN: Thank you, Mr. Chair. 15 Mike Weinstein, chief of staff.</p> <p>16 A couple of comments I made, similar to 17 the other day, when there was a committee 18 meeting.</p> <p>19 The mayor's been involved with this from 20 the very beginning, the site selection. 21 LaVilla was something that she was promoting 22 and -- and influenced. That's the right place 23 for the city. Even though there were others 24 looked for, this was the right place. She's 25 been involved throughout the process.</p> <p style="text-align: right;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">8</p> <p>1 that want to negotiate and do what the mayor's 2 job is.</p> <p>3 So when you take away all the noise and 4 you go back and look at the facts, getting 5 something done on the park space, not spending 6 any cash, getting things done, and making the 7 timing work -- we were originally talking about 8 classrooms maybe a year off from this August. 9 Now it's this August because the timing is 10 escalated up because of this particular 11 building.</p> <p>12 We think the swap is the right move. The 13 mayor's been very involved in it and will 14 continue to promote that, and we don't need to 15 spend any cash on it. And as it goes forward, 16 the Council can decide and try to do things 17 later on, once it gets it in May, but right now 18 it's in front of you. When you're done with 19 it, there will be some very specific 20 negotiations done, and then something will be 21 presented to Council.</p> <p>22 It could be a little bit different than 23 we're talking about now through the 24 negotiation. Once they get it, they will be 25 able to deal with it. Right now, it's in your</p> <p style="text-align: right;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>

<p style="text-align: right;">9</p> <p>1 hands, and then it will be in the mayor's</p> <p>2 hands, and then it will go to Council.</p> <p>3 Thank you. Appreciate the time.</p> <p>4 THE CHAIRMAN: Thank you, Mr. Weinstein.</p> <p>5 Any questions of Mr. Weinstein?</p> <p>6 BOARD MEMBERS: (No response.)</p> <p>7 THE CHAIRMAN: Thank you, sir.</p> <p>8 MR. WEINSTEIN: Thank you.</p> <p>9 THE CHAIRMAN: Ava, if we could move on to</p> <p>10 public comment, please.</p> <p>11 MR. HILL: I did not receive any speaker</p> <p>12 request cards.</p> <p>13 THE CHAIRMAN: Okay. Anyone wishing to</p> <p>14 speak?</p> <p>15 AUDIENCE MEMBERS: (No response.)</p> <p>16 THE CHAIRMAN: All right. We will move</p> <p>17 forward in our agenda, which is the Community</p> <p>18 Redevelopment Agency portion of the agenda.</p> <p>19 Are there any Form 8B voting conflict</p> <p>20 disclosures from board members?</p> <p>21 Sondra.</p> <p>22 BOARD MEMBER FETNER: To the Chair, I have</p> <p>23 to do it for the DIA meeting. Do we wait for</p> <p>24 that?</p> <p>25 THE CHAIRMAN: Yes, ma'am. We'll wait.</p> <p style="text-align: center;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">11</p> <p>1 The January 31st, 2025, Community</p> <p>2 Redevelopment Agency meeting minutes are</p> <p>3 approved.</p> <p>4 Moving on to the consent agenda, which has</p> <p>5 two items, do I hear a motion on the consent</p> <p>6 agenda?</p> <p>7 BOARD MEMBER WOHLERS: Move to approve.</p> <p>8 BOARD MEMBER HEAVENER: Second.</p> <p>9 THE CHAIRMAN: Thank you.</p> <p>10 Any questions on these -- either of these</p> <p>11 items?</p> <p>12 BOARD MEMBERS: (No response.)</p> <p>13 THE CHAIRMAN: All right. Seeing none,</p> <p>14 we'll go around the horn.</p> <p>15 Mr. Wohlers, how do you vote?</p> <p>16 BOARD MEMBER WOHLERS: In favor.</p> <p>17 THE CHAIRMAN: Ms. Fetner.</p> <p>18 BOARD MEMBER FETNER: In favor.</p> <p>19 THE CHAIRMAN: Mr. Heavener.</p> <p>20 BOARD MEMBER HEAVENER: In favor.</p> <p>21 THE CHAIRMAN: Ms. Caffey.</p> <p>22 BOARD MEMBER CAFFEY: In favor.</p> <p>23 THE CHAIRMAN: Mr. Hirabayashi.</p> <p>24 BOARD MEMBER HIRABAYASHI: In favor.</p> <p>25 THE CHAIRMAN: Mr. Hooper.</p> <p style="text-align: center;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>
<p style="text-align: right;">10</p> <p>1 Thank you.</p> <p>2 One more thing real quick, our court</p> <p>3 reporter is in a different room, given the</p> <p>4 audio issues in this room. So if you could</p> <p>5 help me remember to -- state your name if you</p> <p>6 make a motion, state your name when you make a</p> <p>7 second so that she can ensure accuracy in her</p> <p>8 reporting. I'll try to do the same.</p> <p>9 So moving on to 3B, the January 31, 2025,</p> <p>10 Community Redevelopment Agency meeting minutes,</p> <p>11 approval.</p> <p>12 Do I hear a motion?</p> <p>13 BOARD MEMBER HEAVENER: Move to approve.</p> <p>14 BOARD MEMBER HIRABAYASHI: Second.</p> <p>15 THE CHAIRMAN: Thank you.</p> <p>16 Any questions, corrections, comments on</p> <p>17 the meeting minutes?</p> <p>18 BOARD MEMBERS: (No response.)</p> <p>19 THE CHAIRMAN: Seeing none, we'll do a</p> <p>20 collective vote.</p> <p>21 All those in favor, signify by saying aye.</p> <p>22 BOARD MEMBERS: Aye.</p> <p>23 THE CHAIRMAN: Any opposed?</p> <p>24 BOARD MEMBERS: (No response.)</p> <p>25 THE CHAIRMAN: Thank you.</p> <p style="text-align: center;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">12</p> <p>1 BOARD MEMBER HOOPER: In favor.</p> <p>2 THE CHAIRMAN: And I, too, am in favor, so</p> <p>3 the consent agenda passes unanimously.</p> <p>4 Thank you very much.</p> <p>5 Moving on to Item 3D, Resolution</p> <p>6 2025-02-01, Site A and Site B disposition. It</p> <p>7 appears we have some handouts, so I'll turn it</p> <p>8 over to Ms. Boyer to walk us through this.</p> <p>9 Thank you.</p> <p>10 MS. BOYER: Thank you, Mr. Chairman.</p> <p>11 And in the interest of brevity, some of</p> <p>12 these comments are going to apply to multiple</p> <p>13 resolutions.</p> <p>14 For those of you who were not in</p> <p>15 attendance at the REPD meeting last week, there</p> <p>16 were several motions adopted to make amendments</p> <p>17 to the various resolutions that are</p> <p>18 dispositions to the University of Florida that</p> <p>19 included changing some of the whereas clauses</p> <p>20 to reference the LaVilla catalyst site, adding</p> <p>21 a provision about streetscape maintenance and</p> <p>22 security contributions that the University</p> <p>23 would either take care of that themselves or</p> <p>24 participate in the appropriate bid or other</p> <p>25 entity that is doing that.</p> <p style="text-align: center;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>

<p style="text-align: right;">13</p> <p>1 What you have before you in the clipped 2 version are red-lined copies of the resolutions 3 that show where we have inserted those 4 amendments. 5 What you have in your notebook is a black 6 text copy that has been -- that has been 7 conformed and includes the amendments, but we 8 did want to show you the red-lined in case 9 anyone wanted to -- had questions or concerns 10 regarding the amendments that were made at 11 committee. 12 It did not -- the actual resolutions on 13 these passed out of committee, so this is 14 coming to you as a committee recommendation. 15 So you'll see on Page 2, we're striking one 16 whereas clause; on Page 3, we're adding two 17 whereas clauses. And then if you get back in 18 Exhibit C of the resolution, on Page 13 of 18 19 is where the Streetscape and Security paragraph 20 was added. 21 Those are the only changes to the Site A 22 and B resolution from the resolution that was 23 presented at REPD. 24 More broadly -- I'm assuming everyone 25 knows what that disposition does, but if you Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">15</p> <p>1 MR. DUDAS: Sorry. 2 Kurt Dudas, University of Florida. 3 Address is 1031 SW 131st Street, Newberry, 4 Florida 32669. 5 I'll be brief in my remarks as I believe 6 everybody heard my comments last Thursday. 7 I would like to thank the committee for 8 advancing our resolutions to the full board. I 9 would like to acknowledge the hard work of 10 Ms. Boyer and her staff at Downtown Investment 11 Authority over the last several months, in 12 pulling all of these together for the 13 University of Florida. 14 We remain enthusiastic about opening a 15 campus in downtown Jacksonville. 16 I'm happy to answer any questions or go 17 through any of the information I covered last 18 week, but I will add one thing, which is a 19 commentary on timing at the Interline Brands 20 building, 801 West Bay Street. 21 That will, I believe, in ten years not be 22 the most important building on the downtown 23 campus in Jacksonville, but it's the most 24 important right now, or at least the most 25 urgent because that is our initial opening Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>
<p style="text-align: right;">14</p> <p>1 would like me to do that very high level, I'm 2 happy to. 3 THE CHAIRMAN: Fair question. 4 And I think we also want to hear from 5 representatives of the University of Florida, 6 so should we start with that or do you want to 7 walk us through first -- what do you think is 8 the best way for us to absorb all this 9 information maybe? 10 MS. BOYER: My suggestion might be to hear 11 from the University first because I think 12 theirs is a more global approach, and then we 13 can get into specific resolutions. 14 THE CHAIRMAN: Anybody have a qualm with 15 that? 16 BOARD MEMBERS: (No response.) 17 THE CHAIRMAN: Okay. Thank you. 18 Mr. Dudas, if you'd like to come up. 19 (Mr. Dudas approaches the podium.) 20 MR. DUDAS: Thank you, Mr. Chairman, Board 21 Members. 22 I will be brief in my remarks. I made a 23 lot of comments last Thursday, and I think -- 24 THE CHAIRMAN: State your name and address 25 for the record, please. Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">16</p> <p>1 site. That is where we plan to launch initial 2 students, administration, and degree programs 3 as early as this August, and -- and one 4 additional degree program, ideally, next 5 January in renovated space, and then additional 6 degree programs next August, August of 2026. 7 That timing is rather aggressive. You're 8 real estate people; you can appreciate that. 9 Moving students into that building this August 10 is, I would say, very aggressive; and in 11 renovated space next January is an aggressive 12 timeline. 13 And we work on an academic calendar. You 14 can imagine if you're a dean or a program 15 director with a program in Gainesville that -- 16 University leadership is encouraging you to 17 move into the new downtown campus as early as, 18 say, August or next January, you're all -- 19 we're already at deadlines. We're already at 20 sort of opening applications, assigning 21 faculty, that sort of thing. So it is an 22 aggressive timing -- time horizon. 23 And if the timing slips, you know, a 24 month, two months, three months, we don't -- 25 you don't push a -- say, a professional MBA Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>

17

1 program from January of '26 to March of '26.  
2 You push it likely to January of '27.  
3 So time is of the essence, and that's why  
4 we're focused on it.  
5 And, again, happy to answer any questions  
6 or go into any of the additional detail.  
7 I would also like to just acknowledge -- I  
8 respect -- and the University of Florida  
9 respects the job of this board, of the mayor,  
10 and the mayor's office, and of City Council to  
11 evaluate all options, and in your discretion,  
12 pick -- to pick the best path to get us to the  
13 realization of our collective goal, which is a  
14 thriving campus in downtown Jacksonville.  
15 Again, we thank Ms. Boyer and her staff  
16 and the board, and happy to answer any  
17 questions.  
18 THE CHAIRMAN: Thank you, Mr. Dudas.  
19 Any questions from the members?  
20 Ms. Boyer.  
21 MS. BOYER: I was just asking Mr. Dudas if  
22 he wanted to run through his presentation. I  
23 saw it come up on the screen. Were there  
24 multiple slides?  
25 MR. DUDAS: I'm happy to.  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

18

1 I would take direction from the Chair or  
2 others.  
3 THE CHAIRMAN: Unless anything has  
4 changed -- I think we were all at the meeting  
5 last Thursday, and so I think -- seeing no  
6 questions, I think we're probably okay there,  
7 and we'll -- we'll look to Ms. Boyer to walk us  
8 through these four resolutions.  
9 MR. DUDAS: Okay. Thank you.  
10 THE CHAIRMAN: Thank you, sir.  
11 MS. BOYER: Thank you, Mr. Chairman.  
12 So going back to Resolution 2025-02-01,  
13 that is the resolution for the disposition of  
14 Sites A and B. Those are the two vacant  
15 City-owned parcels in the DIA redevelopment  
16 inventory that are located in LaVilla on  
17 opposite sides of Lee Street. One is a former  
18 Interline-owned property that was reacquired by  
19 reverter through quiet title action, and the  
20 other is an area where you see many people  
21 park, adjacent to the JRTC. So those are the  
22 two parcels in question.  
23 This is -- this would -- resolution would  
24 authorize the publication of a Notice of  
25 Disposition that would give other parties  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

19

1 30 days to submit other offers for this  
2 parcel -- the disposition of this property.  
3 The terms of that disposition notice are  
4 included and we went over those in more detail  
5 at the committee.  
6 I believe on all of the UF resolutions  
7 there was a unanimous vote, but there was an  
8 amendment in each case, which is why they are  
9 not on consent.  
10 THE CHAIRMAN: Thank you.  
11 So I will entertain a motion on Item 3D,  
12 Resolution 2025-02-01.  
13 BOARD MEMBER FETNER: Move to approve.  
14 BOARD MEMBER HEAVENER: Second.  
15 THE CHAIRMAN: So we have a motion and a  
16 second.  
17 Any questions or comments on this  
18 particular resolution?  
19 BOARD MEMBERS: (No response.)  
20 THE CHAIRMAN: Seeing none, we will take a  
21 vote.  
22 Mr. Wohlers, how do you vote?  
23 BOARD MEMBER WOHLERS: In favor.  
24 THE CHAIRMAN: Ms. Fetner.  
25 BOARD MEMBER FETNER: In favor.  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

20

1 THE CHAIRMAN: Mr. Heavener.  
2 BOARD MEMBER HEAVENER: In favor.  
3 THE CHAIRMAN: Ms. Caffey.  
4 BOARD MEMBER CAFFEY: In favor.  
5 THE CHAIRMAN: MR. Hirabayashi.  
6 BOARD MEMBER HIRABAYASHI: In favor.  
7 THE CHAIRMAN: Mr. Hooper.  
8 BOARD MEMBER HOOPER: In favor.  
9 THE CHAIRMAN: And I, too, am in favor, so  
10 Resolution 2025-02-01 passes unanimously.  
11 Moving on now to Resolution 2025-02-02,  
12 Ms. Boyer.  
13 MS. BOYER: Thank you, Mr. Chairman.  
14 This resolution is a resolution to issue a  
15 Notice of Disposition for an option to acquire  
16 the convention center site.  
17 As you will recall, this option cannot be  
18 exercised for at least five years. It requires  
19 two years' advanced notice, and it requires the  
20 developer to have completed a building on  
21 Site A and be under construction with a  
22 building on Site B before it can exercise the  
23 option.  
24 The terms of the Notice of Disposition are  
25 also included in this. This resolution,  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

<p style="text-align: right;">21</p> <p>1 similarly, has the same amendments to the 2 whereas clause and Streetscape and Security 3 that the last resolution did. They're also 4 highlighted and red-lined for you so you can 5 see them. And there are no other changes in 6 this resolution as it was presented to 7 committee. 8 THE CHAIRMAN: Thank you, Ms. Boyer. 9 I will entertain a motion on Resolution 10 2025-02-02. 11 BOARD MEMBER HEAVENER: Move to approve. 12 BOARD MEMBER HIRABAYASHI: Second. 13 THE CHAIRMAN: I have a motion and a 14 second. 15 Any questions or comments on this 16 particular resolution? 17 BOARD MEMBERS: (No response.) 18 THE CHAIRMAN: Seeing none, Mr. Wohlers, 19 how do you vote? 20 BOARD MEMBER WOHLERS: In favor. 21 THE CHAIRMAN: Ms. Fetner. 22 BOARD MEMBER FETNER: In favor. 23 THE CHAIRMAN: Mr. Heavener. 24 BOARD MEMBER HEAVENER: In favor. 25 THE CHAIRMAN: Ms. Caffey.  Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">23</p> <p>1 requires completion of the building on 2 Parcel A, but does not require commencement of 3 construction on Parcel B prior to exercise. 4 The requirements of redevelopment, both in 5 the notice that would be published and in the 6 terms of disposition to UF, require restoration 7 of the historic building, as is, from a 8 historic standpoint, but turning the inside 9 into a union terminal that has food and 10 beverage establishments, retail establishments 11 that are open to the public at all times, or 12 all business hours, and that it will have 13 ancillary campus uses in the building and 14 passenger rail uses, and contemplates future 15 passenger rail adjacent, and would accommodate 16 those uses in the building. 17 So, again, it has the two amendments that 18 we talked about, the whereas clause and 19 Streetscape and Security, but it has a third 20 amendment, and it has the third amendment that 21 Ms. Fetner offered at committee. And I'm going 22 to find the page number, hopefully. 23 It's in the uses of the property, and this 24 is on Page 10 of the resolution. So in the 25 Use Limitation, it adds the three little iii's  Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>
<p style="text-align: right;">22</p> <p>1 BOARD MEMBER CAFFEY: In favor. 2 THE CHAIRMAN: Mr. Hirabayashi. 3 BOARD MEMBER HIRABAYASHI: In favor. 4 THE CHAIRMAN: Mr. Hooper. 5 BOARD MEMBER HOOPER: In favor. 6 THE CHAIRMAN: And I, too, am in favor, so 7 that resolution, 2025-02-02, passes 8 unanimously. 9 Before we move on, I want to recognize 10 Council Member Arias for joining us. 11 Thank you, sir, for being here. Just let 12 me know if you'd like to jump in and say 13 anything. Happy to recognize you. 14 COUNCIL MEMBER ARIAS: Thank you. 15 THE CHAIRMAN: Moving on now to Item 3F, 16 Resolution 2025-02-03, train station 17 disposition of option. 18 Ms. Boyer. 19 MS. BOYER: Thank you, Mr. Chairman. 20 This resolution relates to a Notice of 21 Disposition for an option to acquire the 22 historic train station building. 23 As we discussed at committee, this also 24 cannot be exercised for five years. It 25 requires two years' advanced notice, but -- and  Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">24</p> <p>1 saying, "expressly including the train station 2 parcel project uses as described below." 3 As we talked about, the restricted uses, 4 someone could argue, did not include all of the 5 things that we're required to do under the 6 train station project, so that had been a 7 suggested amendment. 8 Other than that, this resolution is as 9 presented with the amendments that were adopted 10 at committee. 11 THE CHAIRMAN: We discussed that amendment 12 at committee as well, correct? 13 MS. BOYER: You did, and you voted on it. 14 THE CHAIRMAN: Thank you. 15 I will entertain a motion on Resolution 16 2025-02-03. 17 BOARD MEMBER FETNER: Move to approve. 18 BOARD MEMBER WOHLERS: Second. 19 BOARD MEMBER CAFFEY: Second. 20 THE CHAIRMAN: I'm sorry? Two at once 21 there. 22 BOARD MEMBER CAFFEY: Second. 23 THE CHAIRMAN: All right. We have a 24 motion and a second. 25 Any questions or comments on this  Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>

<p style="text-align: right;">25</p> <p>1 particular resolution?</p> <p>2 BOARD MEMBERS: (No response.)</p> <p>3 THE CHAIRMAN: Seeing none, Mr. Wohlers,</p> <p>4 how do you vote?</p> <p>5 BOARD MEMBER WOHLERS: In favor.</p> <p>6 THE CHAIRMAN: Ms. Fetner.</p> <p>7 BOARD MEMBER FETNER: In favor.</p> <p>8 THE CHAIRMAN: Mr. Heavener.</p> <p>9 BOARD MEMBER HEAVENER: In favor.</p> <p>10 THE CHAIRMAN: Ms. Caffey.</p> <p>11 BOARD MEMBER CAFFEY: In favor.</p> <p>12 THE CHAIRMAN: Mr. Hirabayashi.</p> <p>13 BOARD MEMBER HIRABAYASHI: In favor.</p> <p>14 THE CHAIRMAN: Mr. Hooper.</p> <p>15 BOARD MEMBER HOOPER: In favor.</p> <p>16 THE CHAIRMAN: And I, too, am in favor.</p> <p>17 Resolution 2025-02-03 passes unanimously.</p> <p>18 Thank you.</p> <p>19 Moving on to Item 3G, Resolution</p> <p>20 2025-02-05.</p> <p>21 Ms. Boyer.</p> <p>22 MS. BOYER: Thank you, Mr. Chairman.</p> <p>23 This is the disposition to the University</p> <p>24 of Florida of the 801 West Bay property, which</p> <p>25 is contingent upon its acquisition by the City,</p> <p style="text-align: center;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">27</p> <p>1 the property is going to be acquired by the</p> <p>2 City. It doesn't say how. And the disposition</p> <p>3 to the University of Florida is contingent upon</p> <p>4 the fact that the City is going to acquire this</p> <p>5 property.</p> <p>6 So what you'll see in the first page is --</p> <p>7 you see that added language, "contingent upon</p> <p>8 acquisition thereof by the City, which property</p> <p>9 would be upon acquisition" -- "redevelopment of</p> <p>10 property," et cetera.</p> <p>11 So we've eliminated the language about</p> <p>12 "proposed to be conveyed...pursuant to</p> <p>13 Resolution -04." There's no need to put that</p> <p>14 reference in the UF disposition resolution.</p> <p>15 Similarly, over on Page 2, where the</p> <p>16 whereas clause referenced that it would be</p> <p>17 conveyed pursuant to an exchange relating to</p> <p>18 -04, we've eliminated the reference to the</p> <p>19 exchange and simply says it is going to be</p> <p>20 acquired.</p> <p>21 The changes on Page 3 are the same whereas</p> <p>22 clause references that you approved in</p> <p>23 committee.</p> <p>24 If you go to Page 5, you will see the</p> <p>25 insertion in Section 2 of, "and contingent upon</p> <p style="text-align: center;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>
<p style="text-align: right;">26</p> <p>1 but the resolution would allow us to publish a</p> <p>2 Notice of Disposition that would give us the</p> <p>3 authority to convey it to the University of</p> <p>4 Florida in the future, if we don't receive</p> <p>5 other competing bids that are better in -- in</p> <p>6 offer.</p> <p>7 So we, again, are publishing a notice for</p> <p>8 30 days to allow other bidders to bid on the</p> <p>9 801 West Bay property. And at the close of</p> <p>10 that period, we could then proceed with our</p> <p>11 redevelopment agreement for a disposition of</p> <p>12 that property to the University of Florida.</p> <p>13 It has the same amendments in it that were</p> <p>14 made at committee, but, in addition, it has a</p> <p>15 number of other amendments that I am</p> <p>16 suggesting, based on the conversation at</p> <p>17 committee and the conversations subsequent to</p> <p>18 that.</p> <p>19 The University of Florida has seen those</p> <p>20 changes and they are acceptable to them, and so</p> <p>21 I'd like to walk through that with everyone.</p> <p>22 That's why -- if you'll look at your red-lined</p> <p>23 copy, what we did is we eliminated all</p> <p>24 references in this resolution to the swap. So</p> <p>25 this resolution only references the fact that</p> <p style="text-align: center;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">28</p> <p>1 its acquisition," simply acknowledging that we</p> <p>2 can't dispose of something until we acquire it.</p> <p>3 Section 3 is making it clear that we are</p> <p>4 immediately publishing this Notice of</p> <p>5 Disposition for the University of Florida,</p> <p>6 following board action.</p> <p>7 And if you go over to the exhibits -- I'm</p> <p>8 looking to see if -- the Streetscape and</p> <p>9 Security change is on Page 11 of 15. And I</p> <p>10 believe that is the only other change in this</p> <p>11 from the version that was presented at</p> <p>12 committee.</p> <p>13 Happy to answer any further questions</p> <p>14 about that if you have any. I think they're</p> <p>15 pretty straightforward.</p> <p>16 THE CHAIRMAN: So we do have changes here</p> <p>17 that were not considered by the committee, so</p> <p>18 we'll need a motion on the resolution, and then</p> <p>19 to deal with the amendments that were not</p> <p>20 considered by the committee; is that correct?</p> <p>21 MS. BOYER: That's correct.</p> <p>22 THE CHAIRMAN: Okay. So I will entertain</p> <p>23 a motion on Resolution 2025-02-05.</p> <p>24 BOARD MEMBER HEAVENER: Move to approve.</p> <p>25 BOARD MEMBER WOHLERS: Second.</p> <p style="text-align: center;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>

29

1 THE CHAIRMAN: Okay. We have a motion and  
2 a second on the resolution.  
3 Would anyone like to move the amendments  
4 that were not included in the committee's vote  
5 for consideration?  
6 BOARD MEMBER CAFFEY: Move to approve.  
7 BOARD MEMBER HEAVENER: Second.  
8 THE CHAIRMAN: So I have a motion and a  
9 second on the amendments.  
10 Any questions of Ms. Boyer or anyone else  
11 on the amendments themselves?  
12 BOARD MEMBER HOOPER: Through the Chair, I  
13 need to make a conflict, 8B, just an  
14 announcement on this, as my company Matthews  
15 Real Estate, has a retired agreement with JWB  
16 Companies to facilitate a land sale within  
17 Duval County that has a tail on it of six  
18 months. It is a retired agreement.  
19 I've talked with Mr. Sawyer, and he has  
20 advised that I am able to vote on this one, and  
21 it applies to the next one as well.  
22 THE CHAIRMAN: Okay. Thank you,  
23 Mr. Hooper.  
24 Anyone else on the amendments?  
25 BOARD MEMBER HIRABAYASHI: Just to be  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

30

1 clear on this, so if we approve this amendment,  
2 we still have the other amendments to consider?  
3 And -- and I know you have a couple more, Lori.  
4 One would be the actual land swap, or is this  
5 in lieu of all those things?  
6 THE CHAIRMAN: Yeah, this is just on the  
7 amendment, just for this Notice of Disposition  
8 resolution, if I'm correct.  
9 MS. BOYER: Through the Chair to Board  
10 Member Hirabayashi, you're correct, that this  
11 only relates to the disposition to the  
12 University of Florida.  
13 They were already separate. The  
14 acquisition of the property by land swap or the  
15 acquisition by purchase was a separate  
16 resolution in any event, but what this is doing  
17 is just cleaning up any place in the resolution  
18 of disposition to the University of Florida  
19 that might have referenced Resolution -04, to  
20 eliminate any cross-references.  
21 THE CHAIRMAN: So we have a motion and a  
22 second on the amendment, so I'll do a group  
23 vote on the amendment.  
24 All those in favor of the amendment,  
25 signify by saying aye.  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

31

1 BOARD MEMBERS: Aye.  
2 THE CHAIRMAN: Any opposed?  
3 BOARD MEMBERS: (No response.)  
4 THE CHAIRMAN: So the amendment passes.  
5 Any additional questions on the resolution  
6 as a whole?  
7 BOARD MEMBERS: (No response.)  
8 THE CHAIRMAN: Seeing none, Mr. Wohlers,  
9 how do you vote?  
10 BOARD MEMBER WOHLERS: In favor.  
11 THE CHAIRMAN: Ms. Fetner.  
12 BOARD MEMBER FETNER: In favor.  
13 THE CHAIRMAN: Mr. Heavener.  
14 BOARD MEMBER HEAVENER: In favor.  
15 THE CHAIRMAN: Ms. Caffey.  
16 BOARD MEMBER CAFFEY: In favor.  
17 THE CHAIRMAN: Mr. Hirabayashi.  
18 BOARD MEMBER HIRABAYASHI: In favor.  
19 THE CHAIRMAN: Mr. Hooper.  
20 BOARD MEMBER HOOPER: In favor.  
21 THE CHAIRMAN: And I, too, am in favor, so  
22 Resolution 2025-02-05, as amended, passes  
23 unanimously.  
24 Thank you very much for that.  
25 Okay. So that's it for the University of  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

32

1 Florida resolutions.  
2 We will move on now to the remaining two  
3 resolutions, and I'd like to invite  
4 representatives from Gateway Jax to come up and  
5 present some information to the board before we  
6 embark on these two remaining resolutions.  
7 (Mr. Moll approaches the podium.)  
8 MR. MOLL: Bryan Moll, CEO of Gateway Jax.  
9 Thanks very much to the board, Council  
10 Member Arias, and to the DIA staff for working  
11 with us and for allowing us the opportunity to  
12 speak this afternoon.  
13 Before we get started on the  
14 presentation -- sorry about that.  
15 Before we get started on the  
16 presentation -- I know I mentioned it at the  
17 committee meeting, but I do want to make it  
18 abundantly clear that -- for -- for us,  
19 certainly -- and I, you know -- and I think for  
20 a large portion of the downtown community and  
21 potentially all of the city, we believe that  
22 the University of Florida opening a graduate  
23 campus downtown is -- is important, and we will  
24 not stand in the way of that. We do not want  
25 to stand in the way of that.  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com



33

1 I think it -- we've mentioned it before,  
2 but I just want to emphasize that -- that we  
3 hope that we can come to a fair resolution with  
4 the board today, but most importantly, we look  
5 forward to the incredible things that the  
6 University of Florida can do for us downtown.

7 So coming out of the last meeting, we had  
8 a couple of -- a couple of follow-ups, and so  
9 we're going to focus on those today.

10 The first thing that I wanted to mention  
11 regarding the site and our interest in it -- I  
12 know this came up briefly last week, but we  
13 wanted to put a fine point on it.

14 We initially made an offer, off-market,  
15 after a real estate broker approached us on  
16 this site over a year ago, last January. At  
17 that time, we had just as much information as  
18 everybody about where the University of Florida  
19 might go. And at that point in time, I believe  
20 it was the fairgrounds and LaVilla.

21 For a while, we had -- we had hoped that  
22 they would go to -- it had publicly been  
23 announced as their third location, FSCJ. As  
24 you can see, we own -- we own a lot of real  
25 estate up in that area.

Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203

(904) 821-0300

MadamCourtReporter.com

34

1 However, this deal was so good, we  
2 believed, and it was adjacent to a city block  
3 that we own, which is highlighted in blue -- it  
4 says "Gateway Future Phase" -- a half city  
5 block that we own, just to the north, and --  
6 and I don't believe these have been made public  
7 before, but I think it's important that we note  
8 it today -- and then about a quarter of a block  
9 that we own, all within -- you know,  
10 immediately adjacent to less than a five-minute  
11 walk away.

12 And when we purchased this site, our view  
13 was that it was a great buy, regardless of  
14 where the University of Florida located. It --  
15 although it's not the easiest walk,  
16 theoretically, you could walk over to Brooklyn  
17 and get to the Whole Foods and the Fresh  
18 Market, but certainly it's bikeable and it's a  
19 very, very short Uber or car ride. It also has  
20 a fantastic location in relation to the Central  
21 Business District, and is, in most cases, less  
22 than a half mile walk from the rest of our real  
23 estate.

24 So we closed in the fall of last year, for  
25 a number of reasons, including that the owner

Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203

(904) 821-0300

MadamCourtReporter.com

35

1 could not close until the third quarter of last  
2 year.

3 But I did want to just mention that we --  
4 we found a tremendous amount of value -- and  
5 I'm going to get into here in a second why that  
6 is -- in 801 Bay Street.

7 Next slide.

8 I passed out an appraisal that CBRE  
9 completed for us in -- last month, in January,  
10 and I'm going to walk through their findings on  
11 that.

12 First of all, let's -- let's just discuss  
13 the site itself. So you -- we talked probably  
14 at length about the 38,000-square-foot existing  
15 office building on the site. Interline Brands  
16 had recently upgraded that. They sold us [sic]  
17 to the -- sold us the building as is, and they,  
18 in fact, include all the FF&E, so they --  
19 they -- you know, they handed us the keys,  
20 essentially, as it was when they left it.

21 We found value both in the opportunity to  
22 have a 38,000-square-foot office building on  
23 two levels, so big blocks of space and a  
24 development opportunity.

25 So if we go to the next slide, we have --

Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203

(904) 821-0300

MadamCourtReporter.com

36

1 we've superimposed a couple of plans here.

2 When we underwrote this project, in  
3 addition to the 38,000-square-foot office  
4 building, our plans included 230 multifamily  
5 units. We think we could probably squeeze more  
6 on there, but for the sake of argument, we  
7 think 230 fits very well, comfortably, and that  
8 also allowed us to do 30,000 square feet of  
9 retail along Jefferson, and potentially some on  
10 Forsyth.

11 If we were to pursue this effort, we would  
12 need to replace at least some of the office  
13 parking that's on that surface parking lot.  
14 All of the parking today for the office  
15 building is on that surface parking lot. And  
16 the market for parking, arguably -- although a  
17 lot of places in the core of downtown can't get  
18 this -- is about four per thousand -- four,  
19 even five per thousand in some areas on the  
20 south side.

21 So our benefit, we thought, and our  
22 advantage was to be able to offer a large  
23 amount of parking in large, contiguous spaces  
24 with this office building and have the option  
25 to do a multifamily building with retail in the

Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203

(904) 821-0300

MadamCourtReporter.com

<p style="text-align: right;">37</p> <p>1 future.</p> <p>2 So we made a plan, and it was about at</p> <p>3 that time, after we closed, when we started to</p> <p>4 move forward on strategy, that we were</p> <p>5 approached with -- with this idea, a couple</p> <p>6 months after that.</p> <p>7 And if we go to the next slide, the -- the</p> <p>8 appraisal -- if I can turn your attention to</p> <p>9 the executive summary on Romanette 2 -- Roman</p> <p>10 numeral 2 -- I think it's 2. It's actually</p> <p>11 just Page 2 of the executive summary.</p> <p>12 This is just a summary of the findings of</p> <p>13 the -- of the appraisal, the value of the</p> <p>14 excess land. So that is the land -- the 2- --</p> <p>15 roughly 2-plus acres of land that we would have</p> <p>16 outside of the office building was worth, in</p> <p>17 the opinion of the appraiser at CBRE,</p> <p>18 3.9 million. And that ends up being just over</p> <p>19 1.9 million an acre, which is pretty fair when</p> <p>20 you look at the comps of the area, which most</p> <p>21 trades have been north of 2 million recently.</p> <p>22 But, in general, in -- around that area,</p> <p>23 we felt like that was a very fair number.</p> <p>24 We -- in addition to that, the value of</p> <p>25 the office building, triangulated, but -- which</p> <p style="text-align: center;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">39</p> <p>1 is normal in a mixed-use environment.</p> <p>2 Are there any questions so far about the</p> <p>3 methodology?</p> <p>4 THE CHAIRMAN: Any questions?</p> <p>5 BOARD MEMBERS: (No response.)</p> <p>6 MR. MOLL: So the one -- one other thing</p> <p>7 I'll just mention, because we assumed -- we did</p> <p>8 not assume. Our -- the appraiser assumed \$19</p> <p>9 full service in rent with about \$9 in OPEX --</p> <p>10 or \$8 in OPEX. That was the -- the income</p> <p>11 approach.</p> <p>12 There also were two other approaches that</p> <p>13 the appraiser took to the site. They took a</p> <p>14 sales comparison approach, in which they looked</p> <p>15 at other stabilized assets and looked at their</p> <p>16 trades. And then on the third, they also</p> <p>17 looked at replacement cost.</p> <p>18 The stabilized sales comparison approach</p> <p>19 ended up coming in at about 5.6 million as</p> <p>20 well. The replacement cost value came in at</p> <p>21 about 6.2 million.</p> <p>22 So the -- the opinion of value on a</p> <p>23 stabilized basis that the appraiser gave to us</p> <p>24 as part of this report, which you have now in</p> <p>25 front of you, they indicated that the value of</p> <p style="text-align: center;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>
<p style="text-align: right;">38</p> <p>1 I'll get into in a second -- was 5.6 million,</p> <p>2 which is pretty close, I believe, to what the</p> <p>3 City's opinion of value is -- was, for the --</p> <p>4 for the office building itself. I can't speak</p> <p>5 to that -- to the City's appraisal, but I</p> <p>6 believe it was pretty close to that for the</p> <p>7 office building itself.</p> <p>8 We also, then, of course, have to deduct</p> <p>9 the cost of parking for the surface parking</p> <p>10 lot, at which case, we are -- our belief, based</p> <p>11 on good data, is that parking at one per</p> <p>12 four -- one space per -- sorry, four spaces per</p> <p>13 thousand, is that you could -- only need to</p> <p>14 build about 150 spaces because you can share</p> <p>15 about 50 percent of that.</p> <p>16 And you ask what shares -- without getting</p> <p>17 nerdy and talking about it, it's essentially</p> <p>18 meaning, for one space, a person that works</p> <p>19 there during the day can use that space for</p> <p>20 their car. When somebody who is elsewhere</p> <p>21 during the day that lives -- lives in that</p> <p>22 multifamily building but still uses that</p> <p>23 garage, they can park in the same parking spot.</p> <p>24 I can't say that about every single space,</p> <p>25 but rough order of magnitude, about 50 percent</p> <p style="text-align: center;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">40</p> <p>1 the site -- they actually indicated that the</p> <p>2 value of the site was worth more than 8-, but</p> <p>3 we've deducted the parking, which I think is a</p> <p>4 fair thing to do, to deduct the cost of the</p> <p>5 parking, so they -- they came in at a little</p> <p>6 bit larger than that. We have, then, backed</p> <p>7 out the cost of the parking that we need to</p> <p>8 build to be able to build the multifamily</p> <p>9 building.</p> <p>10 So I wanted to start there and make sure</p> <p>11 that we can be as transparent as possible as to</p> <p>12 why we believe the value of the site is</p> <p>13 8 million.</p> <p>14 And before we go to Riverfront Plaza, can</p> <p>15 I answer any questions on the site?</p> <p>16 THE CHAIRMAN: Any questions here on the</p> <p>17 value?</p> <p>18 Mr. Hirabayashi.</p> <p>19 BOARD MEMBER HIRABAYASHI: Yeah. Through</p> <p>20 the Chair, a question, actually, to Lori.</p> <p>21 You're coming up with a different figure,</p> <p>22 and so how do you -- in your appraisal, I think</p> <p>23 you were 5 million, almost \$6 million. What is</p> <p>24 the delta here that causes that value to be so</p> <p>25 much off when the City -- or DIA did their</p> <p style="text-align: center;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>

<p style="text-align: right;">41</p> <p>1 appraisal?</p> <p>2 MS. BOYER: Through the Chair to</p> <p>3 Mr. Hirabayashi, the City appraisal that we</p> <p>4 have is appraising the building as currently</p> <p>5 developed -- and site, as currently developed,</p> <p>6 and so it is not looking at redevelopment</p> <p>7 potential of the vacant parking lot and</p> <p>8 building a new parking garage. It is simply</p> <p>9 looking at, you have an office building and you</p> <p>10 have a parking lot, and valuing that, looking</p> <p>11 at an office tenant moving into the office</p> <p>12 building. That's how it came up with 5.6. You</p> <p>13 also have the property appraiser's current</p> <p>14 value of 5.5.</p> <p>15 THE CHAIRMAN: Any other questions on the</p> <p>16 value discussion?</p> <p>17 Mr. Hooper.</p> <p>18 BOARD MEMBER HOOPER: Through the Chair,</p> <p>19 do you have an appraisal or a cost estimate per</p> <p>20 space currently or is \$20,000 just --</p> <p>21 (Simultaneous speaking.)</p> <p>22 MR. MOLL: (Inaudible.)</p> <p>23 Yes, we -- we do. We have a couple of</p> <p>24 parking garages that -- that we own in the</p> <p>25 North Core that we're -- that we've provided --</p> <p style="text-align: center;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">43</p> <p>1 We truly believe -- and in my years of</p> <p>2 experience, I fully believe that something --</p> <p>3 something needs to be built in that area for</p> <p>4 activation, whether it's us, hopefully, or</p> <p>5 someone else. I believe someone -- something</p> <p>6 needs to be built there, and I believe that the</p> <p>7 City has verified that through their own</p> <p>8 studies, the DIA has, that -- that having</p> <p>9 activation on that site is important, primarily</p> <p>10 because the Wells Fargo building -- One</p> <p>11 Independent Drive, sorry, just to the north,</p> <p>12 does not have any ground-floor retail. In</p> <p>13 fact, it's got -- it's set back pretty far and</p> <p>14 it has an off- -- an off-ramp or a down-ramp</p> <p>15 down to the parking garage on Laura, and</p> <p>16 actually has a pull-in drive along Independent</p> <p>17 Drive, things that are probably not going to go</p> <p>18 away any time soon.</p> <p>19 The VyStar building also has some</p> <p>20 inward-facing retail, but no external-facing</p> <p>21 retail, and then a parking garage next to it.</p> <p>22 And then you have the One Enterprise Center</p> <p>23 next to that, and then the Performing Arts</p> <p>24 Center next to that as you kind of do the</p> <p>25 opposite pin- -- counter-clockwise pinwheel.</p> <p style="text-align: center;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>
<p style="text-align: right;">42</p> <p>1 we have a price to be refurbished, but then we</p> <p>2 also just priced it brand new, precast parking</p> <p>3 garage, all within the North Core. So we have</p> <p>4 a hard bid for \$20,000 a space on that parking</p> <p>5 garage.</p> <p>6 THE CHAIRMAN: Any others on this issue?</p> <p>7 BOARD MEMBERS: (No response.)</p> <p>8 THE CHAIRMAN: Go ahead, Mr. Moll.</p> <p>9 MR. MOLL: Thank you.</p> <p>10 And I hate to venture or -- or speculate,</p> <p>11 I should say, but it is very possible that</p> <p>12 maybe one of the reasons why we got a great</p> <p>13 deal was because the value of the land might</p> <p>14 have been overlooked, but I hate to -- I don't</p> <p>15 want to speculate, but I am speculating, so</p> <p>16 there you go.</p> <p>17 Okay. So let's move on to Riverfront</p> <p>18 Plaza. One of the reasons why we are thrilled</p> <p>19 to have this opportunity is not -- not just</p> <p>20 that this would allow the University of Florida</p> <p>21 to have students in the Interline building in</p> <p>22 the fall, but would also allow for a tremendous</p> <p>23 opportunity to enhance Riverfront Plaza and the</p> <p>24 beautiful \$35 million park that's being built</p> <p>25 there, which we --</p> <p style="text-align: center;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">44</p> <p>1 And in my -- in my professional view, and</p> <p>2 in -- you know, and I believe also in the work</p> <p>3 that the City has done, that potentially is an</p> <p>4 issue because you don't have any activation</p> <p>5 from retail, food and beverage, a hotel, other</p> <p>6 things that could provide the type of -- not</p> <p>7 just sort of monthly or, you know, a biannual</p> <p>8 event that's going to drop people there because</p> <p>9 it -- you know, you think of, you know, any</p> <p>10 kind of music festival or something, that's</p> <p>11 going to always drop people to the -- to the</p> <p>12 park.</p> <p>13 But to have a park that is unactivated</p> <p>14 [sic] day to day can provide some challenges,</p> <p>15 and it certainly doesn't validate the -- in my</p> <p>16 opinion, doesn't validate all the money that</p> <p>17 the City's putting into it. I think that --</p> <p>18 that the park has so much opportunity, and if</p> <p>19 it can be activated appropriately, which we</p> <p>20 plan to do, then the true value of that park is</p> <p>21 realized.</p> <p>22 I mentioned this last week, but two of the</p> <p>23 Tampa Bay projects that we've looked to for</p> <p>24 inspiration here on how a project can interact</p> <p>25 with public space -- private and public space,</p> <p style="text-align: center;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>

<p style="text-align: right;">45</p> <p>1 is Armature Works, which is along the 2 Hillsborough River, just on the -- on the 3 border, essentially between the Central 4 Business District and Tampa Heights in Tampa. 5 And then also Sparkman Wharf, which is a 6 project that I was able to be a part of as part 7 of SPP and Water Street. 8 The Sparkman Wharf and the Armature Works 9 projects don't have a lot of density associated 10 with them, and the primary reason for that is 11 that they were parts of larger projects with a 12 lot of additional density in the -- I can 13 certainly speak for Sparkman Wharf, having 14 played a part of that, and I have it on -- on 15 knowledge of Armature Works as well that those 16 were viewed as -- "lost leaders" might be too 17 strong of a word, but not money-makers, but 18 they were viewed as amenities for the rest of 19 the project. 20 And so in a case like Riverfront Plaza 21 where we believe some kind of activating use, 22 like an Armature Works or a Sparkman Wharf or 23 something like that, is important, we still 24 believe the density is needed to be able to 25 justify being able to build on it. And so</p> <p style="text-align: right;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">47</p> <p>1 very well as part of this project. 2 So, first of all, if we just -- if we look 3 at what we can impact or what we can build on 4 and what we can't -- what you see highlighted 5 now is actually part of a construction contract 6 already. So this is a -- this is at -- 7 contracted to Haskell and it is under 8 construction. 9 So we had attempted to stay outside of 10 this boundary, and it -- probably the only -- 11 the main area of interaction, other than just 12 making sure that we blend the two sites 13 together, is to create a back-of-house space 14 for the beer garden so that there is -- so you 15 don't have loading, for example, adjacent to 16 the park, that that can all be taken care of 17 in a -- in a loading dock that would be 18 contained within the building. 19 Next slide. 20 We then have a sky garden terrace, which 21 you're proposing in its entirety be publicly 22 accessible. That would include a number of 23 components, which we'll go through here in a 24 second. 25 Next slide.</p> <p style="text-align: right;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>
<p style="text-align: right;">46</p> <p>1 that's where what we believe is the highest and 2 best use also coincides with -- where the -- 3 the RFP that DIA issued last year, is a hotel, 4 first and foremost. And in today's 5 environment, you need multifamily, condos or 6 rentals, to go along with a hotel to make that 7 deal pencil. It's very hard with only a hotel 8 to make that project pencil. It works a lot -- 9 a lot -- it works -- in our case, a condo 10 component to it. 11 If we can go to the next slide. 12 So our initial vision through this site 13 will go something -- will look something like 14 this, and we're going to sort of take this 15 piece by piece as we go into it. 16 And I do want to say -- I mentioned it at 17 the committee meeting, but, again, just to 18 reiterate, our goal is not to take this drawing 19 and move forward with it. It needs community 20 input, it needs DDRB feedback, it needs the 21 DIA's in- -- DIA staff's input, but this -- we 22 view that the components of this proj- -- this 23 park and the building alongside of it is a 24 recipe for success. And, preliminarily, here 25 are some thoughts on what we think could work</p> <p style="text-align: right;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">48</p> <p>1 This is the building itself, one floor of 2 food and beverage, which would be -- which 3 would likely be all food and beverage, and 4 potentially the hotel lobby. You would enter 5 the lobby off of Independent Drive, but likely 6 that initial sequence for the hotel would be on 7 this level so that you experience the park and 8 the sky garden before you -- but when you check 9 in and before you go to your room. 10 But this would also be where the 11 restaurants are and multiple food and beverage 12 outlets. We would then have five floors of 13 hotel above that. Any private space associated 14 with the pool, for example, would be on one of 15 these setbacks here and not be on the podium. 16 And then we would have 11 floors of residence 17 above it. 18 Next slide. 19 And then we've -- we've actually just 20 called out a couple of great features as we run 21 through the next few slides. 22 We have stairs that we've incorporated. 23 We have both an accessible route and stairs to 24 get from the park area up to the podium. 25 Next slide.</p> <p style="text-align: right;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>

49

1 We've got this Drill Box Cafe & Bar  
2 (phonetic), which would be at the top of the --  
3 at the top of the stairs, would really draw  
4 people up to that space, on top of the stairs.  
5 We have the -- an all-day bistro,  
6 park-view terraces and outdoor seating that  
7 would wrap around the site so that you would  
8 have views of both the park and then down  
9 towards the water.  
10 Next slide.  
11 We would have public seating and gardens,  
12 and this is very similar to the flexible greens  
13 that you saw in front of both Riverfront Plaza  
14 and -- or sorry, in front of Sparkman Wharf and  
15 Armature Works, would be in -- something in  
16 that space.  
17 And then, finally -- or two -- two more  
18 things. We have our signature full-service  
19 restaurant, or two, with water-view terraces up  
20 against the railing, and then -- this is not  
21 part of our project, but, again, we would be  
22 incorporating the back-of-house -- of the park  
23 beer garden, which is fully designed and part  
24 of the construction contract.  
25 Just a reminder on the performance  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

50

1 schedule. So the closing is planned to take  
2 place no later than December 2025. I said  
3 likely third quarter or earlier of 2025 so that  
4 we can figure out a way to get students in 801  
5 Bay Street. Design must commence within three  
6 months of closing. DDRB must submit an  
7 application -- we must submit an application  
8 within six months of closing.  
9 And in that -- also, includes the  
10 redevelopment agreement to the DIA. We should  
11 have noted that. Construction must start  
12 within 15 months of the latter of DDRB or City  
13 Council approval of -- it says "incentives,"  
14 but that all -- would also be the redevelopment  
15 agreement. Completion -- must be complete  
16 within three years of commencement.  
17 And then there are two repurchase rights  
18 that we've contemplated and proposed. One that  
19 would be within 15 months. So the -- if for  
20 some reason, whether it be incentives or for  
21 any other reason that -- after -- if we close  
22 on the property, meaning the City -- DIA board  
23 approves the land swap and the City Council  
24 then approves it, if for some reason after  
25 15 months we do not have a redevelopment  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

51

1 agreement with incentives, the City has the  
2 right to repurchase.  
3 And as I had mentioned, we believe that  
4 the value is \$8 million of 801 Bay Street. We  
5 would be willing to take less to have the  
6 opportunity for 15 months to work with the  
7 community, work with the DIA board on this  
8 plan. And as such, we would lower the price  
9 for a repurchase after 15 months to  
10 6.75 million. So we, essentially, would be  
11 taking a \$1.25 million value haircut on what we  
12 believe 801 Bay is for the opportunity to do  
13 this.  
14 Furthermore, if we have not completed --  
15 or sorry, if we have not begun construction and  
16 we have not been able to demonstrate both debt  
17 and equity sources by the end of 42 months,  
18 there is a repurchase right for the City at  
19 that point in time too.  
20 So even if we are able to work with City  
21 Council on an incentives package and a  
22 redevelopment agreement, there still is an  
23 outside date where, if we don't start  
24 construction, we can't just sit on the  
25 property.  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

52

1 I think that covered everything that we  
2 went over last week for questions. If I missed  
3 anything on that, I'll be happy to answer it.  
4 THE CHAIRMAN: Thank you, Mr. Moll.  
5 I have a couple of questions, more for  
6 Ms. Boyer and maybe even Mr. Sawyer, but I want  
7 to allow the board to ask Mr. Moll any  
8 questions they may have on what he's presented.  
9 Cameron.  
10 BOARD MEMBER HOOPER: I've got a few  
11 questions. And maybe it's -- maybe it's more  
12 discussion just within the board of this, but  
13 your closing date, no later than December  
14 20th -- and I understand likely Q3 of '25 --  
15 that doesn't seem to line up with what  
16 Mr. Dudas was saying as [sic] he needed in  
17 terms -- so I think that's just a general  
18 observation as to the land swap versus a  
19 repurchase -- or a purchase of the 801.  
20 There doesn't seem to be any alignment  
21 with what the University of Florida wants on a  
22 time scale. Is there any remedy there from --  
23 from Gateway, or do we want to have any  
24 discussion?  
25 MR. DUDAS: (Off microphone.)  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

53

1 THE CHAIRMAN: Sure. You could come up,  
2 Mr. Dudas. I'd like to hear from --  
3 Ms. Boyer, do you want to hear what he has  
4 to say or do you want to make a comment?  
5 MS. BOYER: Through the Chair, the  
6 December 20th date is in the UF documents, all  
7 of the UF documents, and was insisted upon by  
8 their real estate folks to make sure they had  
9 time for due diligence. The anticipated  
10 closing date for both sides is July, and the  
11 outside closing date on all documents is  
12 December 20th.  
13 (Mr. Dudas approaches the podium.)  
14 THE CHAIRMAN: Mr. Dudas.  
15 MR. DUDAS: Yes, that's essentially what I  
16 was going to say.  
17 THE CHAIRMAN: Thank you.  
18 Mr. Hooper, do you have more?  
19 BOARD MEMBER HOOPER: Do we have an idea  
20 of what the incentives would be on the ask  
21 currently?  
22 MR. MOLL: Thank you for reminding me of  
23 that.  
24 So we -- we have fully underwritten the  
25 deal now. I should mention, before I get to  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

54

1 that, that we have -- our high-rise is part of  
2 the Pearl Square project. The N8 project went  
3 out to bid in January, so we have -- we have  
4 trade values and proposed G&Ps from two  
5 different groups that have helped inform our  
6 underwriting on the cost side of things.  
7 We have incorporated premiums for the fact  
8 that this would be a luxury hotel and -- and  
9 condominiums, but we have accounted for those  
10 costs.  
11 We believe that, based on our current  
12 program, which is about 75, maybe 100 -- we've  
13 got some flexibility in the term sheet, but  
14 right now we're underwriting about 75 to 100  
15 condos and 150 keys, plus or minus. We would  
16 not ask for more than \$20 million. So  
17 \$20 million or less in incentives.  
18 I do want to also let everyone know that  
19 we have agreed that we wouldn't ask -- we  
20 wouldn't get any of that until we actually have  
21 completed the building, so no progress  
22 payments.  
23 And then the only other thing I would add  
24 to that is, because of the hotel component,  
25 which throws off pretty sizable amounts of tax  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

55

1 revenue for the City, that we get to an ROI of  
2 above 1.3.  
3 I would also note, this is all  
4 preliminary. We have not had the opportunity  
5 to work with Mr. Kelley on fine-tuning that,  
6 but we worked with him plenty for the Pearl  
7 Square project, and we have a pretty good  
8 handle on -- on how the DIA underwrites these  
9 deals.  
10 THE CHAIRMAN: Real quick, Mr. Moll, can  
11 you also comment on the -- I'll just call it  
12 the financial connection between the hotel  
13 rooms and the park itself?  
14 We discussed this at the committee. If  
15 you wouldn't mind mentioning that as well. I  
16 know you were listening to two people at once  
17 there.  
18 MR. MOLL: Yeah. Pardon me. Will you  
19 give me --  
20 THE CHAIRMAN: Yeah, just the -- the  
21 financial connection between the hotel rooms  
22 and the park programming that we discussed at  
23 the committee, if you could comment on that  
24 again.  
25 MR. MOLL: Yeah. Absolutely.  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

56

1 So we have also agreed, in addition to  
2 both the -- the bed tax and then the additional  
3 cent, the optional one cent -- I always get  
4 this -- the name wrong, but -- surcharge, we  
5 would -- while we would -- in addition to that  
6 one percent, we would also add a surcharge to  
7 the room. So it would be an itemized --  
8 itemized fee that everybody would see on their  
9 bill when they stay there, and that would go  
10 directly towards parks programming and  
11 maintenance.  
12 And we will work with the DIA so that when  
13 we come back to you-all for -- you know, for  
14 the next phase after closing to have a more  
15 fine-tuned number on that, but the -- the idea  
16 is that we can, ideally, be able to cover the  
17 cost of both programming and maintenance with  
18 that.  
19 THE CHAIRMAN: Thank you.  
20 Mr. Heavener.  
21 BOARD MEMBER HEAVENER: Just in the --  
22 what's the anticipated completion time frame?  
23 Sorry. Just to be clear.  
24 MR. MOLL: So the outside date would be --  
25 you know, I -- realistically, I'll tell you,  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

<p style="text-align: right;">57</p> <p>1 it's going to take, likely, from the moment we 2 close, anywhere from 18 to 24 months for design 3 entitlement, which includes all the incentive 4 negotiations. 5 This is my -- this is -- put the 6 performance schedule aside. This is what it 7 will take to build the building, we believe. 8 Eighteen months at best. Probably somewhere 9 between 18 and 24 months to do full design 10 entitlement, engineering. 11 We will have the time between now and 12 closing to be able to do due diligence, and 13 there's a decent amount of work that we can do 14 to actually get going so that -- and maybe even 15 a little bit of design work if we're willing to 16 go at risk, but we'll be prepared to move 17 forward quickly on this. And after 24 -- and 18 that includes also -- 19 You know, there is a time period, after we 20 go out for G&amp;P, that we'll solicit term sheets 21 from debt so that -- you know, call it 22 somewhere in between 18 and 24 months we're 23 able to start construction. 24 Construction of a building like this would 25 likely take probably about 30 months. There's Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">59</p> <p>1 know, beautiful renderings. We see the cost of 2 the project. And what we see at the DIA board 3 level is these figures, and then what we see is 4 there's a -- a gap. And what we're hearing is 5 that we can't make this deal work, cannot 6 provide a return on -- for investors that makes 7 it attractive without having it close through 8 these incentives, REV Grant, plus completion 9 grant. 10 What I don't see is a lot of transparency 11 here. You know, I'm used to seeing, you know, 12 more detail. If you're going to make an ask 13 for \$20 million for a completion and, you know, 14 how many million in REV Grants, which is 15 probably a pretty good chunk also, but -- 16 You know, we don't have any transparency 17 to -- you know, what does a market study look 18 like? Does this project make sense? You know, 19 have the numbers been run? What do the numbers 20 look like? Do the -- is the financing lined 21 up? Is this even attractive to a lender when 22 you put your capital stack together? And all 23 those components -- so are we even talking 24 about incentives with no context about a deal 25 that may or may not happen? Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>
<p style="text-align: right;">58</p> <p>1 one level of below-grade work. It's 2 17 stories. I think it would be done faster 3 than 30 months, but I also don't want to 4 lowball it. So probably somewhere between 27 5 and 30 months. 6 THE CHAIRMAN: Mr. Hirabayashi. 7 BOARD MEMBER HIRABAYASHI: Yeah, just a -- 8 you know, a couple of comments. And this is 9 really, I think, a little bit through the Chair 10 to Lori, but also to Gateway. 11 This idea of incentives -- and I know 12 we're talking about \$20 million, or not to 13 exceed 20 million, and -- you know, I've been 14 on this board for, you know, just a few months, 15 but, you know, one of the things I find a 16 little bit challenging is that -- you know, we 17 get these asks for incentives, and it's, you 18 know, REV Grants, completion grants. 19 I think the 20 million you're talking 20 about is a completion grant and not including 21 the REV Grant component -- 22 MR. MOLL: Yeah, that's -- that's correct. 23 That was -- 24 BOARD MEMBER HIRABAYASHI: So a completion 25 grant of \$20 million, and -- so we see, you Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">60</p> <p>1 And I know the financing part, you know, 2 seems to be -- the number one deal killer today 3 is -- is -- that's what's happening, but more 4 importantly is, if this whole premise is that 5 there's an equity gap and we need to inject the 6 capital -- the City -- and REV Grants, 7 completion grants to close that gap to provide 8 the rate of return needed by your investors, 9 I'd like to see that because, you know, absent 10 that, we're just throwing numbers around. 11 I know that Lori has a calculation that 12 gives a, quote, ROI, but that's a totally 13 different ROI. That's not an ROI from a 14 developer standpoint. That's just -- said, do 15 we kind of break even on the money we put out? 16 But what I really want to know is -- 17 you're asking us to fill an equity gap in order 18 to provide a return to your investors. You 19 know, can we see that? And I'd like to see 20 that when these -- you know, CR- -- or this 21 development request and incentive request comes 22 along. 23 MS. TRIMMER: Through the Chair -- 24 THE CHAIRMAN: One second, Cyndy, please. 25 MS. TRIMMER: Sure. Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>

<p style="text-align: right;">61</p> <p>1 THE CHAIRMAN: Because this dovetails into 2 a question I wanted to ask Ms. Boyer because 3 from where I sit -- and I appreciate your 4 comments, and I have those concerns, but that's 5 not where we are today, right? 6 So if -- Lori, if you could remind us, you 7 know, what we're looking at today and what will 8 be coming before us in the future as this deal 9 progresses, as we move forward in our process, 10 I think it would be helpful for us all to hear 11 what we will be doing next, should this 12 disposition -- because that's where we are. 13 We're not in a development agreement. We're 14 not in an incentive package. 15 If you could just kind of lay the 16 groundwork there, I think that would be helpful 17 for us all to hear. 18 And then, Cyndy, I'll give you a shot. 19 MS. BOYER: Thank you, Mr. Chairman. 20 You are correct, this is a request to 21 authorize a Notice of Disposition. That's the 22 portion of the swap that is before you. 23 In response -- and in the initial 24 documents that were prepared, we were very 25 clear that there would be a separate request Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">63</p> <p>1 he is looking at IRR, he's looking at all of 2 those things to determine whether there's a 3 legitimate gap and a need for an incentive at 4 the point in time we are deciding on an 5 incentive amount. 6 My understanding was this committee, last 7 week, asked for a maximum "not to exceed" 8 incentive number, and that is what the 9 developer has provided. Not that there's any 10 commitment to that number or that we have 11 any -- that we have seen or underwritten any of 12 the backup to that. That's still a process to 13 come. It's just a -- if you wanted to quantify 14 a maximum "not to exceed" number, we asked them 15 to provide that, and they have. 16 THE CHAIRMAN: Thank you, Ms. Boyer. 17 I felt that was important for us to 18 recognize, that those at this table and 19 standing at the podium have much work to do on 20 an incentive package. And, in fact, the -- the 21 numbers that are provided are ones that we 22 asked for at the committee level, so we have a 23 rabbit hole to go down for sure. 24 I don't necessarily think today, on that 25 particular part of it, is the day to do it, but Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>
<p style="text-align: right;">62</p> <p>1 and approval process for any incentives that 2 would come later in the process at the point in 3 time -- as you heard, I think it's 15 months -- 4 that that has to be submitted before that, and 5 achieved. 6 And the issue there is the kind of 7 documentation you're talking about. The 8 underwriting that you are looking to is exactly 9 what we do do when we receive an incentive 10 request. And you will see Mr. Kelley provides 11 that extensively in his staff reports on other 12 projects. 13 And some of our board members -- 14 Mr. Citrano is an example -- have come -- 15 Mr. Heavener has too -- have come in and looked 16 at backup beyond even what is included in the 17 staff report. 18 So there is a very extensive look at what 19 is really the gap, what kind of investment 20 return is the product providing in the end -- 21 or the development providing, is that a 22 reasonable investment return or is that an 23 excessive investment return. 24 And so, you know, there's -- I can let 25 Mr. Kelley speak to his process, but, I mean, Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">64</p> <p>1 we -- we did ask for this information, and -- 2 and that's what they provided, but there is a 3 ton of work still to be done, including the 4 transparency and the underwriting on it, and we 5 will all be here again to do that in the 6 future. 7 Mr. Hirabayashi. 8 BOARD MEMBER HIRABAYASHI: Yeah, and I 9 understand that. And what I was -- you know, 10 aside from that, I'm in the support of the 11 project. You know, I do want to see this UF 12 project move forward, but I also want to, you 13 know, just make clear that it -- if we do push 14 this forward, it is coming back. And that when 15 it does come back, you know, we need to have 16 some basis -- 17 And I understand, Lori, you may have 18 crunched the numbers and gotten to that 19 internal rate of return, or whatever it is, 20 that justifies it. I've never seen that stuff. 21 I mean, it's all -- it's all been in -- 22 What I see here is, basically, you know, 23 the cost of the project. I see the incentive 24 amount requested, the -- sometimes the equity 25 amount. But as far as the project viability, Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>



<p style="text-align: right;">65</p> <p>1 you know, we're just -- as far as I'm</p> <p>2 concerned, from my standpoint, just taking a</p> <p>3 lot of this stuff at face value.</p> <p>4 THE CHAIRMAN: Mr. Heavener.</p> <p>5 BOARD MEMBER HEAVENER: Less on the last</p> <p>6 point, but one of the reasons why I was asking</p> <p>7 the time frame -- and I don't know who asked</p> <p>8 for the "not to exceed" amount, but one of the</p> <p>9 questions for me, from a budget and finance</p> <p>10 point of view, is, can we actually fund this</p> <p>11 through our budget?</p> <p>12 So having that kind of time frame that</p> <p>13 we're talking about, as well as the "not to</p> <p>14 exceed 20 million," you know, is -- we're</p> <p>15 looking at -- I think the budget for next year</p> <p>16 we had at our disposal was \$12-and-a-half</p> <p>17 million. If we can start to allocate some of</p> <p>18 that over the next few years to this --</p> <p>19 One of the complaints that we've heard</p> <p>20 several times from City Council is we keep</p> <p>21 passing these projects over to them. If</p> <p>22 there's a way for us to do this without having</p> <p>23 to go, once again, to City Council --</p> <p>24 And it's a catalyst for the Urban Core.</p> <p>25 Like, that -- that's where I was kind of</p> <p style="text-align: center;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">67</p> <p>1 So what I see is, the land swap and the</p> <p>2 University of Florida deal are two completely</p> <p>3 separate items.</p> <p>4 The disposition of 801 compared to giving</p> <p>5 a 15-month option on a site with a five-year</p> <p>6 time horizon after that, but -- the numbers are</p> <p>7 just not -- they're not there.</p> <p>8 And in the packet that we've been</p> <p>9 provided, it says that if we do go out to</p> <p>10 public bid, the other bidders must also</p> <p>11 demonstrate the requisite experience for such</p> <p>12 acquisition and use -- and also demonstrate</p> <p>13 access to capital for the project. So we're</p> <p>14 asking other bidders to create an effective</p> <p>15 pro forma, but we haven't asked that here, and</p> <p>16 we haven't required that.</p> <p>17 That's my concern.</p> <p>18 THE CHAIRMAN: Thank you, Mr. Hooper.</p> <p>19 Ms. Trimmer.</p> <p>20 MS. TRIMMER: Thank you so much.</p> <p>21 Cyndy Trimmer, One Independent Drive,</p> <p>22 Suite 1200, on behalf of the applicant.</p> <p>23 I want to kind of give the broad picture</p> <p>24 of why you have the information that was put</p> <p>25 back in front of you today.</p> <p style="text-align: center;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>
<p style="text-align: right;">66</p> <p>1 interested in, but -- "not to exceed" as well</p> <p>2 as the time that we have to be able to reserve</p> <p>3 for it.</p> <p>4 THE CHAIRMAN: Thank you, Mr. Heavener.</p> <p>5 Mr. Hooper.</p> <p>6 BOARD MEMBER HOOPER: Through the Chair, I</p> <p>7 want to agree with what Mr. Heavener's saying.</p> <p>8 I mean, City Council deserves the full picture</p> <p>9 before they make their decisions. Frankly,</p> <p>10 anything less than a full picture is going to</p> <p>11 be a gamble with public trust and public funds.</p> <p>12 And what I see right here is -- I have not</p> <p>13 seen a return on cost number. I have not seen</p> <p>14 IRR numbers. I have not seen total project</p> <p>15 costs. I've not seen very simple things that,</p> <p>16 frankly, a banker would ask out of just simple</p> <p>17 due diligence. And if a bank requires that,</p> <p>18 don't you think the taxpayers should require</p> <p>19 that?</p> <p>20 And so the not to exceed 20 million,</p> <p>21 frankly -- so what I'm seeing, in terms of</p> <p>22 discussion with the board, is -- I mean,</p> <p>23 we're -- we're giving a clear option with</p> <p>24 numbers that have been pulled out of kind of</p> <p>25 thin air. We just don't know.</p> <p style="text-align: center;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">68</p> <p>1 So we went through the committee meeting</p> <p>2 and we had a couple of big take-aways from that</p> <p>3 committee meeting. First of all, we're in</p> <p>4 front of you today on a land swap. So the</p> <p>5 relevant information on the land swap is what</p> <p>6 is the value of the land being proposed in</p> <p>7 exchange for the other value of the land.</p> <p>8 So we have provided you with the appraisal</p> <p>9 and the information on the valuation of the 801</p> <p>10 parcel, and the City has provided the valuation</p> <p>11 and what the value is of Riverfront Plaza and</p> <p>12 the East Landing lot. That is what is relevant</p> <p>13 on the land swap.</p> <p>14 But understanding everybody in this room</p> <p>15 is a fiduciary and there's a lot of questions</p> <p>16 about what happens next, we were asked to</p> <p>17 present to you the sales price, which we have</p> <p>18 at 8 million.</p> <p>19 Then we were asked, well, aren't we at</p> <p>20 risk of cutting a blank check? We need to have</p> <p>21 some idea of what we're signing ourselves up</p> <p>22 for if we go forward with this.</p> <p>23 We are not in front of you today</p> <p>24 responding to an RFP. If we were, we would</p> <p>25 have provided all of the pro forma and all of</p> <p style="text-align: center;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>

<p style="text-align: right;">69</p> <p>1 that underwriting. But understanding you need 2 a level of certainty based on the real-life 3 data that we have from the downtown market 4 today -- which Gateway is in a better position 5 to respond to and know than any other developer 6 in the city right now -- we've done that 7 internal underwriting. And we are so confident 8 that the ask would not exceed a \$20 million 9 completion grant that we have agreed to make 10 that a term in this legislation. 11 We are further committed, based on all of 12 the work that we have done on this site, that 13 we can get back in front of you to go through 14 the full underwriting process. 15 There is nothing about what is proposed 16 today that is in any way different than the 17 process you would normally go through to grant 18 an incentive. You are not committing to issue 19 an incentive today. 20 We were further challenged -- knowing that 21 we can't bind Council to provide an incentive, 22 what is our guarantee that you're not going to 23 just sit on this property and we're going to 24 tie it up for the next four years? 25 So because of that, we have committed to a Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">71</p> <p>1 buy it today. 2 So that is why you have the data points 3 that were provided to you. 4 I want to be very clear, there are no 5 processes being circumnavigated, and you will 6 have full transparency and disclosure when an 7 incentive ask is in front of you. 8 THE CHAIRMAN: Thank you. 9 Any questions of Ms. Trimmer? 10 Mr. Hooper. 11 BOARD MEMBER HOOPER: So through the 12 Chair, Ms. Trimmer, thank you. 13 The concern that I have, though, is that 14 we're having this debate and problem because 15 your client has asked for a land swap instead 16 of, you know, the -- just taking a sale at 17 \$8 million. And so now we've got that number, 18 \$8 million, and I think that's a variable 19 change to our discussion now, but it -- it -- 20 This issue and this problem of us rushing 21 the process, hurrying through, getting 22 someone -- getting Gateway Jax on board into 23 A and B on the Landing site is simply due to 24 the ask of your client. 25 MS. TRIMMER: Through the Chair, you heard Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>
<p style="text-align: right;">70</p> <p>1 very quick schedule under which we will get in 2 front of DIA and DDRB with our full 3 underwriting so that Steve Kelley can do that 4 magic he does, and I'm sure that he would be 5 very happy to circulate all of that 6 underwriting that we go through months of 7 debate on. 8 And then we have further committed, we 9 will get in front of Council. And we're all 10 very aware of the challenges with incentives 11 right now. So we are committed that, if for 12 any reason we can't sell Council on how good 13 this deal is and why it is a worthwhile 14 investment for the City, that we will do an 15 early repurchase right at a discounted amount. 16 We are so convinced that this deal will 17 pencil, with the City participation, that the 18 City will be behind it when they understand 19 everything in front of them, we're willing to 20 do a discounted buy-back. So the City, in 21 essence, won't have this tied up. They'll know 22 if Council's going to participate. And if 23 Council chooses not to participate, which they 24 have the power of the purse and they can do, 25 then you just buy it back at less than you can Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">72</p> <p>1 Mr. Weinstein explain that there was an 2 extensive negotiation. Your mayor determined 3 that this was the appropriate method, because 4 the City has land that the CRA is charged with 5 putting into highest, best, productive use. So 6 a determination was made, with all of the 7 people in the room, not because my client 8 dictated the terms that this was the only 9 approach, that this was what was going to be 10 put in front of you. 11 THE CHAIRMAN: Thank you. 12 Lori -- sorry, Mr. Wohlers. I didn't see 13 you over there. I've been looking in one 14 direction. 15 BOARD MEMBER WOHLERS: I'm hiding in the 16 corner here. 17 No, real quick, have you guys done an 18 appraisal yourselves on the Riverfront Plaza 19 development site? 20 MS. TRIMMER: Through the Chair, we have 21 not. We, frankly, believe it's worth less than 22 our parcel, but, again we want UF to be able to 23 go forward and get a deal done, so we're 24 willing to take that cut. 25 BOARD MEMBER WOHLERS: Okay. Then how are Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>

73

1 we, then, out money if we buy it less than the  
2 8 million if it's not worth the 8 million  
3 today, on the repurchase?  
4 Walk me through that. Help me. I'm  
5 having a hard time there.  
6 If it's not worth -- because we have an  
7 appraisal that was sent last Thursday that  
8 values that land at \$3.2 million, on the parcel  
9 of the Landing site. And if we're going to buy  
10 it back at 6.75 million, that's -- that's a  
11 delta there of \$3-and-a-half million --  
12 MS. TRIMMER: I follow.  
13 BOARD MEMBER WOHLERS: -- that we would  
14 still be out as a City, and so that's why I'm  
15 asking that question of -- you've had the  
16 appraisal done. It's -- it's not an ask --  
17 it's not a discounted rate for us to repurchase  
18 an asset that we have appraised at a higher  
19 value than what it's appraised at, is what I'm  
20 getting at.  
21 MS. TRIMMER: Through the Chair, the  
22 purchase price for 801 Bay today would be  
23 8 million. What we are saying is, if for any  
24 reason the swap is not successful because we  
25 are not able to obtain approvals, we would void  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

74

1 the swap, in essence, and the purchase price  
2 for 801 would end up being 675-.  
3 Is that --  
4 BOARD MEMBER WOHLERS: (Off microphone.)  
5 MS. TRIMMER: Okay. Thank you.  
6 I just wanted to make sure I understood  
7 the question.  
8 THE CHAIRMAN: Everybody's good for right  
9 now, so, Ms. Boyer, Mr. Sawyer, what I wanted  
10 to ask you all -- I want to acknowledge Council  
11 Member Salem's earlier statements that he  
12 intends to file legislation. So strictly  
13 procedurally, not getting into a substantive  
14 debate, but, procedurally, when that  
15 legislation is filed, can you talk about any  
16 impact, if there is any, to what we may be  
17 doing, again, procedurally, in --  
18 If this board moves forward with the  
19 disposition -- I mean, that legislation is  
20 filed, what might that mean, if anything?  
21 I'm sorry to put you on the spot, John.  
22 MR. SAWYER: John Sawyer, Office of  
23 General Counsel.  
24 Yeah, this is all a matter of first  
25 impression for me, so I'm a little behind the  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

75

1 8 ball.  
2 It's not going to impact the 801  
3 disposition to UF.  
4 If it becomes an outright purchase by the  
5 City, I think what that throws into question  
6 is, then, what and how is the ultimate  
7 disposition -- what I'm calling the Landing  
8 parcel would be, the riverfront parcel would  
9 be.  
10 You can still proceed down the path of  
11 negotiating directly with Gateway and then  
12 doing your published notice at the appropriate  
13 time, or you can do much more of -- kind of an  
14 open building process where you continue to  
15 negotiate, if you choose to, but that you --  
16 you literally are throwing the door open to any  
17 developer who may wish to develop the site in  
18 a -- more of a competitive process.  
19 THE CHAIRMAN: Thank you.  
20 Lori.  
21 MS. BOYER: To the board, I was kind of  
22 asked this question differently, not directly  
23 relating to the proposed -- the legislation  
24 that has been filed, but I was asked by the  
25 University of Florida and -- to kind of work a  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

76

1 timeline and "what if" scenarios to try to  
2 understand what the implications are of  
3 different things happening.  
4 The CRA board is the only agency that can  
5 issue a Notice of Disposition. So in that  
6 regard, if you don't authorize a Notice of  
7 Disposition on the swap parcel, that notice  
8 can't be published, that notice can't happen,  
9 the swap property cannot be used for  
10 consideration.  
11 If you authorize that and then  
12 simultaneously there is legislation that  
13 provides funding for the purchase of it --  
14 ultimately, this is going to come down to  
15 Gateway in the sense that Gateway can't sell  
16 their property twice.  
17 So if Gateway has -- if the swap is out  
18 there on a Notice of Disposition to see whether  
19 other people respond, and we see who responds  
20 or who doesn't respond to that, and Gateway was  
21 willing to provide the property in exchange for  
22 the swap and they are the successful bidder,  
23 then the question is --  
24 They could elect, at that point, to take a  
25 purchase price that had been approved by  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

<p style="text-align: right;">77</p> <p>1 Council because it's simply an authorization. 2 We don't have a redevelopment agreement yet. 3 We don't have a contract. We don't have an 4 obligation; we have an authorization. 5 So it doesn't preclude -- doing the Notice 6 of Disposition does not preclude a simultaneous 7 appropriation of money to purchase the 8 property. However, the last conversation I had 9 with Gateway, they had not agreed to a purchase 10 price of \$4 million. So until there is some 11 agreement on a purchase price between whatever 12 is proposed at Council and the seller of the 13 property, the swap is the proposal that they 14 have agreed to. That was kind of the way we 15 got -- 16 So I think in terms of providing the most 17 security for UF, what I saw happening was -- is 18 if you -- if you authorize the Notice of 19 Disposition on the swap, that time was running. 20 And then if Council appropriates funding or 21 chooses to do that, the mayor's office approves 22 that, that could be an alternative. 23 And there's nothing that says in the 24 redevelopment agreement process that you 25 couldn't pay for it as opposed to doing the Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">79</p> <p>1 COUNCIL MEMBER SALEM: Thank you. 2 THE CHAIRMAN: So I think it's time -- 3 we'll move to the resolution itself. And I 4 know we have some recent amendments hot off the 5 presses. 6 Cyndy, you should probably stay up here 7 since, I think, a number of these came during 8 your discussions with Ms. Boyer and her staff. 9 So, Lori, do you want to walk us through 10 the red-line that's in front of us on 11 2025-02-04, please. 12 MS. BOYER: Thank you, Mr. Chairman. 13 So this is going to take a little longer. 14 It has more information. This has all -- it 15 is -- it's the version you have that says 16 "Original with DM edits," Driver McAfee edits. 17 So you have that to see in front of you. I'm 18 trying to keep track of the different copies. 19 If you will move through the resolution, 20 again, we have attempted to show you in 21 red-line all of the changes from that, which 22 was presented at committee. 23 And when you get to the disposition pages 24 over in -- it's starting on Exhibit C, starting 25 on page -- Exhibit D, starting on Page 13, is Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>
<p style="text-align: right;">78</p> <p>1 swap. Either one of those would be an option 2 available to Council at that time. 3 THE CHAIRMAN: Thank you, Ms. Boyer. 4 Any questions of Ms. Boyer on that 5 comment? 6 Council Member Salem, I see that you -- 7 MS. BOYER: And I'd ask Mr. Sawyer if he 8 thinks any of that is incorrect. 9 MR. SAWYER: John Sawyer, Office of 10 General Counsel. 11 I believe, legally, everything you said is 12 permissible and appropriate. 13 THE CHAIRMAN: Thank you. 14 Council Member Salem. 15 COUNCIL MEMBER SALEM: I just want to make 16 a couple of points. 17 The bill will be introduced Tuesday night. 18 If it goes through its regular six-week cycle, 19 we would vote on the acquisition on March 25th, 20 but it takes two people to dance, and Gateway 21 would have to negotiate with us to purchase -- 22 I said in my statement that the 4 million 23 was a starting point. I'm not suggesting we're 24 going to buy it for \$4 million. 25 THE CHAIRMAN: Understood. Thank you. Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">80</p> <p>1 where you get to the term sheet, and you're 2 going to start to see the first principal 3 changes in this. 4 Up at the top of Page 15, the language at 5 the bottom was -- they agreed to take title of 6 Riverfront Plaza via quitclaim, together with 7 an option on the East Landing lot, and I 8 deleted the language about "subject to 9 additional terms and conditions found herein or 10 as may be further negotiated in the RDA." That 11 is standard language that we have in almost all 12 of our term sheets. They did not ask for that 13 to be removed; we can put it back, but I 14 removed it because I thought I was hearing 15 concerns here that we were deferring things to 16 a future negotiation and people were 17 uncomfortable about it, so I was trying not to 18 leave some loose language in here that caused 19 concern and say, no, they agreed to take that 20 property; that's what they agreed to. 21 The description of development pad B, 22 development is the same, but I've added an 23 Item 14 on Page 16 that says, "Developer's 24 request for any completion grant, or other 25 incentive other than a REV Grant authorized by Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>

<p style="text-align: right;">81</p> <p>1 the BID Plan, shall not exceed \$20 million and</p> <p>2 shall be payable no earlier than completion."</p> <p>3 So this was the committee's request, that</p> <p>4 we get a maximum "not to exceed" number for the</p> <p>5 incentive request, so I inserted that.</p> <p>6 These are certainly up to board motion to</p> <p>7 keep in, delete, negotiate the number further,</p> <p>8 but that's what we were provided.</p> <p>9 Then you'll see on Page 17, "Within</p> <p>10 15 months of closing, developer will use</p> <p>11 commercially reasonable efforts to obtain</p> <p>12 conceptual approval [sic] and City Council</p> <p>13 approval of legislation relating to</p> <p>14 incentives."</p> <p>15 And I will just mention, you know, based</p> <p>16 on Mr. Heavener's comments, we would still go</p> <p>17 to City Council, likely, for approval of any</p> <p>18 incentives even as -- because it becomes part</p> <p>19 of a bigger package. Even if it was CRA-funded</p> <p>20 and there was a CRA REV Grant, I think that</p> <p>21 would go to City Council, just because of the</p> <p>22 nature of that particular one here. Perhaps</p> <p>23 not, but my expectation is that it would be.</p> <p>24 It would require a budget, at least, on an</p> <p>25 annual budget process. They would get to</p> <p style="text-align: right;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">83</p> <p>1 option.</p> <p>2 But remember, by providing the land, we're</p> <p>3 not having to provide any cash at the moment,</p> <p>4 and we're putting land back on the tax rolls,</p> <p>5 and is something -- and we're getting a</p> <p>6 development that was a development that we were</p> <p>7 hoping to achieve here, at least that was our</p> <p>8 initial thoughts on the negotiation.</p> <p>9 If you turn to Page 22, that's continuing</p> <p>10 on, and that's dealing with, well, what if on</p> <p>11 the right of repurchase they have proceeded</p> <p>12 with construction on Riverfront Plaza, Pad B,</p> <p>13 but choose to relinquish the option. And so</p> <p>14 what we have there is simply half of the value</p> <p>15 as the repurchase price, which would give us</p> <p>16 that land back to do another disposition of it.</p> <p>17 If you go to the disposition term sheet,</p> <p>18 what you'll see on Page 25 is we added the same</p> <p>19 repurchase price language into the disposition</p> <p>20 term sheet, the notice that would be published</p> <p>21 in the newspaper, so that anyone else that</p> <p>22 would be wanting to bid on the property would</p> <p>23 know that it's subject to those repurchase</p> <p>24 rights, if -- if they were providing it in</p> <p>25 terms of a swap.</p> <p style="text-align: right;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>
<p style="text-align: right;">82</p> <p>1 approve whether we're putting a budget in that.</p> <p>2 And then on Page 21, under Right of</p> <p>3 Repurchase and Reverter, there's quite a bit of</p> <p>4 clarifying language in there. That's where you</p> <p>5 see -- the blue text is the additional text</p> <p>6 that was provided by Driver McAfee on behalf of</p> <p>7 Gateway.</p> <p>8 The red text was what I had prepared and</p> <p>9 circulated with the Chair over the weekend.</p> <p>10 What that is is just recognizing the 6,750,000</p> <p>11 repurchase price in the aggregate -- to</p> <p>12 Mr. Wohlers' question, the 3 million was for</p> <p>13 Riverfront Plaza only. This is the Riverfront</p> <p>14 Plaza and the East Landing option, this</p> <p>15 6,750,000 million. So it's in the aggregate.</p> <p>16 And to your point, that was a</p> <p>17 \$1.25 million reduction from what Gateway is</p> <p>18 asking if we pay cash today, and it is a</p> <p>19 1.25 million increase over our appraised value</p> <p>20 of those parcels. So it is in between the two.</p> <p>21 It's a savings to the City of 1.25- if we</p> <p>22 get them the 15-month look-see, is one way of</p> <p>23 looking at it. It's also -- you know, if one</p> <p>24 could buy it less than that, then it would</p> <p>25 be -- you know, then that would be the other</p> <p style="text-align: right;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">84</p> <p>1 If they provide the \$8 million outright to</p> <p>2 purchase the 801 West Bay property, then the</p> <p>3 repurchase right would not apply in a Notice of</p> <p>4 Disposition for that third party, then they</p> <p>5 wouldn't -- if they were providing it, they</p> <p>6 wouldn't have to do that. I think they might</p> <p>7 want that.</p> <p>8 If they provided the \$8 million and then</p> <p>9 they could not get their incentive package</p> <p>10 approved either, they would want some</p> <p>11 reimbursement, but the idea is they could</p> <p>12 either provide alternate office property in</p> <p>13 LaVilla or they could provide the \$8 million</p> <p>14 purchase price that would allow us to acquire</p> <p>15 801 West Bay.</p> <p>16 So that's basically the changes that we</p> <p>17 made in this resolution from the time you saw</p> <p>18 it last week. Included -- I think those are</p> <p>19 the three numbers that everyone had asked for,</p> <p>20 and so the three numbers have now all been</p> <p>21 wrapped in.</p> <p>22 THE CHAIRMAN: Thank you, Ms. Boyer.</p> <p>23 And just to confirm, the committee did not</p> <p>24 vote on this resolution; they deferred it to</p> <p>25 the board, so we don't have an amendment here;</p> <p style="text-align: right;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>

85

1 we have just regular action on what's in front  
2 of us?  
3 MS. BOYER: That's correct.  
4 THE CHAIRMAN: Ms. Trimmer, do you have  
5 any comments on the red-line or on Ms. Boyer's  
6 comments? Just to make sure we're all in the  
7 same place and on the same page.  
8 MS. TRIMMER: Through the Chair, she  
9 adequately captured everything we discussed.  
10 THE CHAIRMAN: Thank you.  
11 Any comments from the board specific to  
12 what Ms. Boyer just walked us through? I'm  
13 happy to take, you know, general comments on  
14 the resolution itself after we have a motion,  
15 but are there any hang-ups here?  
16 Ms. Fetner.  
17 BOARD MEMBER FETNER: Through the Chair to  
18 Ms. Boyer, with the amendment on Page 13 [sic],  
19 where you crossed out language after -- you  
20 crossed out "all subject to the additional  
21 terms and conditions," that part, I think you  
22 still need that because it's applying to not  
23 just 801 Bay but also to the two development  
24 pads.  
25 THE CHAIRMAN: Which page?  
Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

86

1 BOARD MEMBER FETNER: I don't know how  
2 you --  
3 THE CHAIRMAN: I'm not seeing any changes  
4 on 13.  
5 BOARD MEMBER FETNER: I'm sorry, Page 15.  
6 MS. BOYER: Through the Chair to  
7 Ms. Fetner, I am happy to leave that language  
8 in. I was deleting it at the request of one  
9 board member who had a concern over it, but I'm  
10 happy for there to be a discussion and leave it  
11 in. It is standard language that we use.  
12 BOARD MEMBER HOOPER: Through the Chair,  
13 on Page 16, do we have an idea -- maybe  
14 Ms. Boyer or Mr. Kelley, you can tell us what  
15 the anticipated REV Grant would be for this  
16 deal.  
17 MR. KELLEY: Through the Chair, we haven't  
18 seen any total development costs, which is  
19 effectively what that would be. That would be  
20 the starting point for that calculation. In  
21 the absence of that, we don't have an idea.  
22 THE CHAIRMAN: Mr. Kelley, when would we  
23 see those costs and what process? Just to  
24 remind us where we are and where we're headed,  
25 please.  
Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

87

1 MR. KELLEY: To the Chair, so what I would  
2 expect is that -- assuming that we went forward  
3 with the swap deal as it's proposed, in very  
4 short order I would work with Eric and Bryan  
5 and Cyndy and members of that team, getting  
6 this information. As you've heard them say, we  
7 have spent hours and hours together, so they're  
8 very familiar with what I'm looking for. I  
9 have a very open dialogue with them.  
10 So assuming that we had the construction  
11 budgets and operating pro formas within a  
12 couple of weeks, I -- I'd love to have  
13 something in front of you either in the March  
14 or April board meeting, possibly April,  
15 possibly -- March would be rather tight.  
16 That is kind of what I expect, but I'm not  
17 sure if I'm addressing your question  
18 specifically.  
19 THE CHAIRMAN: No, very good. Thank you.  
20 Ms. Fetner, I see your finger hovering.  
21 BOARD MEMBER FETNER: Through the Chair to  
22 Ms. Boyer, in the right of repurchase on  
23 Page 21, it's -- it reads a little wonky  
24 because it's identifying the two separate  
25 rights of repurchase, and then it defines  
Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

88

1 little i and little -- two ii's.  
2 And then it states, "The first right of  
3 repurchase can be exercised no earlier than  
4 15 months." It's reading as if that's only  
5 applying to the first one, which is the option.  
6 I know that's not the intent, but I just want  
7 to make sure that we are clear that these --  
8 the triggers for the repurchase apply to the  
9 performance schedule and not the option versus  
10 the -- the deed.  
11 MS. TRIMMER: Through the Chair, that is  
12 the intent.  
13 BOARD MEMBER FETNER: And then a second  
14 issue, with the expiration here -- so we have  
15 that the right of repurchase can be exercised  
16 no earlier than 15 months from the date of  
17 closing and shall expire in 18 months. What is  
18 the (microphone failure) for that?  
19 MS. BOYER: Through the Chair, I had  
20 initially drafted this, and what Mr. Krechowski  
21 saw was that it began at the 15 months and it  
22 extended until the 42 months, and it was an  
23 open window.  
24 The comments that came back from Driver  
25 McAfee was, that doesn't work for them; if they  
Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

<p style="text-align: right;">89</p> <p>1 are going out and getting their financing and 2 everything else, about -- because they now have 3 all their approvals on incentives, they have 4 their DDRB approval, and they're getting ready 5 to commence construction. 6 So their blue writing, as you might see, 7 came back and didn't have that timeline in it. 8 It didn't have a closure timeline in it. So, 9 literally, if it wasn't approved in 15 months, 10 we had to exercise it in 15 months. And if it 11 wasn't approved at 42, we had to exercise at 12 42. Well, that's not practical if on the day 13 before we find out that they didn't get the 14 approval, there's no way we can act in one day, 15 which is why I was giving us 90 days, to be 16 able -- in each case, to be able to respond to 17 whatever happened within their timeline. 18 So we have 90 days after they hit the 19 15-month mark to decide whether at that point 20 in time we want to exercise the right of 21 repurchase because they didn't get the 22 incentive approved, they're not going to move 23 forward, we'll take the property back. 24 And then if we get to the 42-month part, 25 they've -- say they've made it past that</p> <p style="text-align: right;">Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">91</p> <p>1 be a longer period, but the reality is this 2 would all be spelled out in a redevelopment 3 agreement, as you know. The details of how it 4 would be exercised, who provides notice, 5 et cetera -- my -- our practice has always been 6 that if something requires an extension or 7 something is missing a deadline, the very month 8 in which that happens, we come to the board. 9 So usually within 15 days -- sometimes 10 it's 20 days, sometimes it's 5 days -- we are 11 either asking you to grant an extension, 12 telling you that there is a default on the 13 timeline, whatever. 14 So early in that process, there would be 15 notification to DIA. DIA would be making a 16 decision; yes, we're going to exercise; no, 17 we're not going to exercise. 18 If the choice was to exercise with funds 19 available at DIA, depending on the particular 20 action and how it's authorized in the 21 redevelopment agreement, it could end there, 22 because if the redevelopment agreement 23 authorized it and you had the funding 24 available, you could simply do it. 25 If the redevelopment agreement did not</p> <p style="text-align: right;">Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>
<p style="text-align: right;">90</p> <p>1 hurdle, they got it approved, they moved on, we 2 didn't -- there was no right for us to exercise 3 at that point because they were moving 4 positively forward, but at a 42 month 5 milestone, they have not commenced 6 construction, again, we have 90 days to decide 7 that we're going to take it back and the deal 8 is off, or we can grant them an extension, we 9 can do other things. 10 But the idea was, it isn't a -- an 11 evergreen right that keeps going while they're 12 under construction; it has to terminate. 13 BOARD MEMBER FETNER: Through the Chair to 14 Ms. Boyer, I understand that. 15 I guess my question is, let's say this has 16 to be -- we have to pull this trigger, how do 17 we get that through in three months? Like, 18 who's making that decision, that we want to 19 enforce this right? And then, is it City 20 Council that has to enforce it? Is it the 21 administration? Is it DIA? And how are we 22 getting that done within three months? 23 I'm just, like, thinking ahead here. 24 MS. BOYER: Through the Chair, I'm 25 certainly open, if your suggestion is that it</p> <p style="text-align: right;">Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">92</p> <p>1 authorize it and required it to go back to 2 Council at that point to do the repurchase, 3 then what would happen is, immediately 4 following the board action, we would file 5 legislation, and the legislation takes six 6 weeks. 7 And, yes, you could get it done in the 90 8 days, but the 90 days is tight. 9 THE CHAIRMAN: Thank you, Ms. Boyer. 10 Any other questions on the red/blue-line 11 language? 12 BOARD MEMBERS: (No response.) 13 THE CHAIRMAN: If not, I'll entertain a 14 motion on Resolution 2025-02-04, reminding you 15 that this is -- while it's a red-lined 16 document, we have not voted on this at the 17 committee level, so if you have any changes, 18 please state those in your motion. 19 BOARD MEMBER HOOPER: Through the Chair, 20 could I -- were we not going to have a time of 21 comments? 22 THE CHAIRMAN: As soon as we get a motion 23 and a second, we'll have board comment. 24 BOARD MEMBER HEAVENER: Move to approve. 25 BOARD MEMBER HIRABAYASHI: Second.</p> <p style="text-align: right;">Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>

93

1 THE CHAIRMAN: So I have a motion and a  
2 second.  
3 Any comments on Resolution 2025-02-04?  
4 Yes, ma'am.  
5 MS. BOYER: Mr. Chair, if I may ask, just  
6 for clarification for the record, is the motion  
7 on the red-lined copy as presented?  
8 BOARD MEMBER HEAVENER: Yes.  
9 THE CHAIRMAN: And, Mr. Hirabayashi, your  
10 second -- you understand?  
11 BOARD MEMBER HIRABAYASHI: Yes.  
12 THE CHAIRMAN: Any comments?  
13 BOARD MEMBER HOOPER: So now we're  
14 commenting not only on the -- well, the  
15 red-line has already passed, so now we're just  
16 commenting on the general --  
17 THE CHAIRMAN: Nothing's passed.  
18 BOARD MEMBER HOOPER: Wrong use of words,  
19 I guess.  
20 THE CHAIRMAN: What you have in front of  
21 you is a motion and a second on the red-line in  
22 front of you. General comments.  
23 BOARD MEMBER HOOPER: So discussion on the  
24 resolution?  
25 THE CHAIRMAN: Correct.  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

94

1 BOARD MEMBER HOOPER: Okay. So with that,  
2 I mean, I'm going to have to tell my fellow  
3 board members, I oppose the land swap. I don't  
4 think that it is in the best interest of our  
5 city to make a rush decision on a delta that's  
6 very small. Gateway Jax has said that they are  
7 valuing the building at \$8 million. Mr. Kelley  
8 shared that he does not have a total  
9 development cost number. We do not have a  
10 total development cost number. We're making a  
11 haste decision on something we don't know.  
12 \$4 million is the spread between what the  
13 building, effectively, is valued. I believe  
14 that's right, Ms. Boyer. Was 801 valued at  
15 5 million or -- what did our appraisal say?  
16 MS. BOYER: 5.5.  
17 BOARD MEMBER HOOPER: Okay. So -- but we  
18 know that Gateway Jax is okay with \$8 million.  
19 We've heard from Council Member Salem that  
20 he is going to be instituting and starting  
21 negotiations and working towards that, and so  
22 that -- that spread is minimal compared to  
23 a probably hundred-plus-million-dollar project  
24 in which we don't know the cost. Four percent  
25 on a hundred million dollars is four million  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

95

1 bucks. That's lower than general contingencies  
2 on projects like this.  
3 I do not support the land swap. I support  
4 getting the University of Florida their  
5 building and working to do everything that we  
6 can for them.  
7 They know better than I do. I remember I  
8 had my opinions, thinking -- I asked Mr. Dudas,  
9 thinking we've got some open office space, it  
10 would be great. It's 20, 40 students, faculty,  
11 all that, but you know what, they've got an  
12 enterprise value of five-plus-billion dollars.  
13 I think they know what they're doing, so  
14 they --  
15 They need this building. I believe in the  
16 University of Florida and what they're going to  
17 be doing for the growth of our city.  
18 With TOD, with the -- with the Skyway and  
19 the sprawl that can come from that -- and I  
20 appreciate Gateway for coming in and getting a  
21 number and working together because they are --  
22 they are a partner of our city.  
23 They currently have a large incentive  
24 plan, a hundred million dollars -- I'm  
25 rounding -- for the Pearl Street District, and  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

96

1 they've put that together, but I do not want to  
2 make a quick decision that, frankly, does not  
3 have really any transparency and any  
4 accountability.  
5 THE CHAIRMAN: Thank you, Mr. Hooper.  
6 Mr. Hirabayashi.  
7 BOARD MEMBER HIRABAYASHI: Yeah, I take a  
8 bit of a different view on this. I think that  
9 time for transparency on the numbers and the  
10 total obligation is going to come up, as we  
11 mentioned, down the road when this is presented  
12 as part of a request for incentives, a  
13 redevelopment agreement.  
14 You know, as I look at this thing, I --  
15 I've been struggling with the fact that, here's  
16 a piece of property that Gateway acquired for  
17 4 million and they want to sell it to us for  
18 \$8 million, yet they're willing to transfer it  
19 for a piece of land worth 5.5 million, which,  
20 you know, either, you know, our appraisal at  
21 DIA is off, you know, maybe, or, you know,  
22 Gateway has another way to make up that -- that  
23 difference, or maybe they're being altruistic.  
24 I -- I don't know, but whatever way you look at  
25 it, you know, I think that transparency down  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com



97

1 the road, when we get into the incentive part,  
2 you know, we can vet that a little bit more.  
3 I do think that -- just looking at the  
4 numbers in front of me and going off Lori's and  
5 DIA's figures, it looks like, you know, DIA has  
6 a slight edge on the property when you look at  
7 the appraisals and, you know, the value of the  
8 building, and -- and we're getting a little bit  
9 more value for our property in exchange for  
10 what they're swapping.

11 So, you know, I'd like to keep this  
12 tightly bound. I do -- I would like to ask,  
13 though -- you know, this idea of buying it back  
14 for 6.75 million -- you know, I struggle a bit  
15 with, here's a piece of property we say is  
16 worth, you know, \$5-and-a-half million, you  
17 know, we have to buy it back for 6.75 million,  
18 so what -- you know, why does it have to be  
19 that difference? Where is the value in that?

20 So I would like to, you know, hear about,  
21 you know -- I understand you split it in half  
22 from the 8 million to our appraised value, but  
23 why are we buying back, you know, a property  
24 that is worth -- you know, we're having to pay  
25 another million-some-dollars for that.

Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203

(904) 821-0300

MadamCourtReporter.com

98

1 MS. BOYER: Through the Chair to  
2 Mr. Hirabayashi, the answer to that is that we  
3 are receiving a property that we value at  
4 5-and-a-half, but they value at 8-. So we're  
5 receiving a property that they're valuing at  
6 8-. We're not paying for it, except with this  
7 piece of land. And so the issue is, they would  
8 not sell us that piece of land today except for  
9 8-. Hence, the reason on the repurchase.

10 I think the way Bryan put it was  
11 something -- if you give him 15 months to try  
12 to make a deal that works on this property for  
13 everybody, that's worth something to them. And  
14 so it's not 8- at the repurchase, but the --  
15 certainly it is more than the initial value we  
16 had, but what that delta is is the increased  
17 cost on 801 West Bay.

18 I don't know if Mr. Moll has a different  
19 answer to that.

20 MR. MOLL: Bryan Moll, Gateway Jax.  
21 Just a couple of things. I think, yes,  
22 the -- related to the discount on the value  
23 backed by the CBRE appraisal for the site, the  
24 reason why we would take the discount is  
25 because that -- it is our true belief that what

Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203

(904) 821-0300

MadamCourtReporter.com

99

1 we will propose is going to be something that  
2 everyone -- you know, most everyone in the city  
3 can rally behind, and -- and that pencils for  
4 what we've agreed with, less than \$20 million  
5 in completion grants. And that returns an ROI  
6 to the City. That's how confident we are in  
7 that.

8 The only other thing I would just note is,  
9 I know there's a big discrepancy in the  
10 appraisals. I just want to reiterate it -- I  
11 know I probably spent way too long talking  
12 about it, but I think the biggest discrepancy  
13 is we are allocating value to the land, and I  
14 don't believe that the DIA appraisal did that.

15 Oh, and then the -- not necessarily being  
16 altruistic with the difference in value, I will  
17 say that -- two things. One is that what we  
18 would do there would enhance the value of the  
19 rest of our real estate, especially on that  
20 site because we own property literally at the  
21 other end of Laura Street, on the border of  
22 downtown, before it goes into Springfield, on  
23 State Street.

24 You know, we have a grocery store planned  
25 for one of those sites, and being able to

Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203

(904) 821-0300

MadamCourtReporter.com

100

1 connect Pearl Square down to the water and  
2 create that special moment is worth some --  
3 some value. Hard to put an exact number on  
4 that, but that's -- that's why we're willing to  
5 take a bit of a haircut on the value, to have  
6 this opportunity.

7 THE CHAIRMAN: Thank you.

8 Any other board comments?

9 Mr. Wohlers.

10 BOARD MEMBER WOHLERS: Yeah, I --

11 COUNCIL MEMBER ARIAS: Can I chime in,  
12 please?

13 THE CHAIRMAN: Sure. Mr. Arias, yes.

14 COUNCIL MEMBER ARIAS: Thank you.

15 Through the Chair, so, you know, I'm just  
16 observing what you guys are discussing and I'm  
17 hearing opposition and, obviously, support, but  
18 what I'm not understanding is -- sir, I don't  
19 know your name, but why the rush? Why are we  
20 just making a decision based off of information  
21 that we don't have all the answers to?

22 I understand that this is just a land swap  
23 conversation, but, obviously, the incentive  
24 package has a lot to do with the land swap  
25 eventually. It will come back to the table.

Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203

(904) 821-0300

MadamCourtReporter.com

101

1 So the questions surrounding that  
2 incentive, the construction budget, the  
3 pro forma, everything else that comes along  
4 with that, while they don't -- they are not  
5 tied together, they do go hand in hand.  
6 So what is, Ms. Boyer, the reason for the  
7 urgency on this -- this matter right now? It's  
8 for the -- for UF to have their 40 students on  
9 campus, right? Is that what it is?  
10 MS. BOYER: Through the Chair to Council  
11 Member Arias, essentially, yes.  
12 If we don't publish the Notice of  
13 Disposition now, then the opportunity to use  
14 the land to pay for 801 West Bay slips away  
15 from a timing standpoint. If we publish it  
16 now, we retain that option.  
17 If -- I mean, as you know, I have appeared  
18 before you multiple times in committee where --  
19 where what we're hearing is the -- how tight  
20 the General Fund is, and how we -- again, this  
21 morning in Finance Committee there was  
22 discussion about where we can cut costs and how  
23 we cannot afford to dip into additional  
24 incentives; hence, the reason that there was a  
25 focus on providing land to purchase 801 West  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

102

1 Bay rather than providing cash that we didn't  
2 have.  
3 We have a lot of land and we are trying to  
4 make use of it and, effectively, redevelop  
5 downtown. So it -- it's a timing issue as it  
6 relates to UF if we want to be able to use the  
7 land because we have to publish the Notice of  
8 Disposition.  
9 There will be a 30-day period of silence  
10 when we cannot discuss the disposition while it  
11 is an open-bid process for other people to bid  
12 on it. At the close of that period, if there  
13 are not other bidders, then we can reengage in  
14 a conversation regarding whether it is  
15 purchased, whether it is -- execution of a  
16 redevelopment agreement, whatever, but if we do  
17 not take action today about publishing the  
18 notice, then that will delay the time frame, if  
19 we use the land, then we would not be able to  
20 make a July closing.  
21 COUNCIL MEMBER ARIAS: Okay. Well, I just  
22 want to make sure that -- obviously, you  
23 already know that it's going to come back to  
24 Council. We're going to have an in-depth  
25 discussion on this part, but as just somebody  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

103

1 observing -- I don't get to vote on this today,  
2 but I'm not a big fan of making rash and just  
3 quick decisions. I like to see the whole  
4 landscape of everything, like many of you have  
5 already asked for -- for Mr. Moll, in the  
6 package, the incentives that he's going to ask  
7 for.  
8 What I'm worried about is that, if you  
9 guys pass it and -- and nothing gets done of  
10 it, now we are out roughly -- I don't know how  
11 many -- 1.6 or whatever the difference is  
12 between the -- the 5.6 and the 8 million or --  
13 that you want to sell it back to us for. I  
14 think she said 6.7. So I just don't want to be  
15 put in that position because we don't have all  
16 the answers right now.  
17 MS. BOYER: Through the Chair to the  
18 Council member, rest assured, you won't be,  
19 inasmuch as the entire redevelopment agreement  
20 would have to come to Council and would be  
21 coming to Council in May.  
22 At that point in time, it is fully in the  
23 Council's control to approve the swap, not  
24 approve the swap, appropriate funds for a  
25 purchase outright, if that is an agreed-upon  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

104

1 price and you have the source of funds to do  
2 it. I mean, the -- all of that is at that  
3 time, and you'll have the additional  
4 information when it is before you in  
5 legislation, as it typically is when you get a  
6 redevelopment agreement. You'll have the whole  
7 baked-out package; what you don't have at the  
8 time we typically issue Notices of Disposition.  
9 THE CHAIRMAN: Thank you.  
10 COUNCIL MEMBER ARIAS: And -- sorry. And  
11 one more thing.  
12 Ms. Fetner, you asked a question about  
13 Page 15, on having the -- the red-line there.  
14 I know that they just approved the amendment,  
15 but your concern was approved, and did you want  
16 to change that back to -- did you want to add  
17 that language back into it or did you -- are  
18 you okay with just keeping it how it is?  
19 BOARD MEMBER FETNER: Through the Chair,  
20 thank you, Councilman Arias.  
21 Was that not included in the -- we haven't  
22 voted on the amendment.  
23 THE CHAIRMAN: There was no amendment,  
24 because this resolution has not been previously  
25 voted on by committee. So the motion was the  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

<p style="text-align: right;">105</p> <p>1 entirety of the changes that you see in front 2 of you, and it was seconded. 3 MS. BOYER: And through the Chair to 4 Councilman Arias, Ms. Fetner is -- will 5 certainly be in order when it -- if she would 6 like to make a motion, to make those changes as 7 it comes to her because the language, as it was 8 handed out, is what is on the floor right now. 9 THE CHAIRMAN: Thank you, Mr. Arias. 10 Mr. Wohlers. 11 BOARD MEMBER WOHLERS: Thank you. 12 Just so I -- I'm just still trying to 13 digest this too. 14 So let's say we move forward and we pass 15 the land swap agreement today -- and we heard 16 from Councilman Salem that he's introducing 17 legislation this afternoon. So, theoretically, 18 we would have two competing agreements going to 19 Council; is that correct? Am I understanding 20 that correctly? 21 MS. BOYER: Through the Chair to 22 Mr. Wohlers, this is where I'm saying I don't 23 think you can have two competing agreements 24 because at the moment Gateway has not agreed 25 and Mr. Salem is planning to work -- Councilman Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">107</p> <p>1 notice has to be on the street gets pushed back 2 and it creates a problem with the UF closing. 3 If we do publish the notice, we go into a 4 30-day quiet period where I cannot talk to 5 Gateway. So there's nothing to say that 6 30 days from now, after the notice period has 7 closed, I can talk to Gateway and have further 8 conversations. 9 Again, if you look -- this is an 10 authorization to publish the notice and an 11 authorization to allow -- the swap -- it 12 doesn't mean that we are required to do it. 13 It's not a mandate. The board is not mandating 14 or directing. It's authorizing the publication 15 of the -- and we could come back, after that 16 notice closes, if that's where the board is, 17 and -- and Council has passed something. 18 You know, we don't have to proceed with 19 the redevelopment agreement, but we have to 20 know whether we have the ability to proceed 21 with the redevelopment agreement. That's what 22 we're trying to get to at this stage of the 23 process. 24 THE CHAIRMAN: Mr. Heavener. 25 BOARD MEMBER HEAVENER: And I am by no Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>
<p style="text-align: right;">106</p> <p>1 Salem -- sorry -- is planning to work with 2 Gateway on what that price would be. 3 Ultimately, by the time a redevelopment 4 agreement is before them, if Council has 5 authorized a purchase of the land and Gateway 6 is willing to agree to that, the redevelopment 7 agreement and the legislation before Council 8 will get amended to change that. 9 There will still have to be terms of a 10 purchase and sale agreement about which are 11 contemplated in our resolution, how much due 12 diligence we have, all that timing. So what 13 you do is you just strip out the land swap 14 pieces and insert the purchase piece -- the 15 terms of the purchase and sale agreement when 16 they have that legislation before them. 17 BOARD MEMBER WOHLERS: Could we just amend 18 it on the front end to say -- for us to go into 19 negotiations as well, if we're -- to power the 20 staff to go into negotiations for purchase of 21 the property? Would that be in order? 22 MS. BOYER: Through the Chair to 23 Mr. Wohlers, that's an amendment that you can 24 make, but the caution I have is, if we don't 25 publish the notice, then the time that that Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">108</p> <p>1 means an expert on the legislative process 2 here, but in my mind, the way that I'm hearing 3 you describe this, it gives optionality to 4 Council, both -- either to negotiate a 5 disposition sale on that -- or a sale on that 6 property, or ultimately have at their disposal 7 the land swap as well; is that fair, or no? 8 MS. BOYER: Council has ultimate authority 9 and opportunity to do either at the point in 10 time they have the legislation that we would 11 put before them, in front of them, then they 12 would have both options. If they do something 13 preemptively -- 14 (Library public address announcement.) 15 MS. BOYER: Pardon me. 16 Obviously, if they proceed with some other 17 legislation, I don't know whether that 18 legislation is just going to appropriate funds 19 for a purchase or whether it's also going to 20 detail the terms of a purchase and sale 21 agreement and all kinds of things like that. 22 It may. Again, I haven't seen what that 23 legislation looks like yet. 24 BOARD MEMBER HEAVENER: But the net of it 25 is, if we don't act now, we miss the timeline Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>

<p style="text-align: right;">109</p> <p>1 with the UF closing.</p> <p>2 And this is at least going to -- one</p> <p>3 scenario is we could vote again in a month, and</p> <p>4 it would push out the date, or it has to be a</p> <p>5 sale. So we've kind of limited the optionality</p> <p>6 if we don't --</p> <p>7 MS. BOYER: That is correct.</p> <p>8 BOARD MEMBER HEAVENER: -- move this</p> <p>9 forward?</p> <p>10 THE CHAIRMAN: Are you good?</p> <p>11 BOARD MEMBER HEAVENER: Are we still --</p> <p>12 sorry, I know we're going down a lot of</p> <p>13 different paths.</p> <p>14 I just had some other general comments</p> <p>15 that I'd like to make, not specifically to the</p> <p>16 legislative side of it.</p> <p>17 THE CHAIRMAN: Sure.</p> <p>18 BOARD MEMBER HEAVENER: So when this first</p> <p>19 came across, to me, it was exciting on two</p> <p>20 fronts. And, to me, it's -- we use the term</p> <p>21 "catalyst" here on both -- the UF project, that</p> <p>22 it's a catalyst for LaVilla.</p> <p>23 There's been, obviously, a tremendous</p> <p>24 amount of debate over the past year with the</p> <p>25 special committee -- or the subcommittee on</p> <p style="text-align: center;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">111</p> <p>1 to do it, I just really worry about -- if we go</p> <p>2 back to the drawing board and now we're</p> <p>3 starting a whole new process on what should go</p> <p>4 there or, you know, let's --</p> <p>5 You know, the RFP is one thing, but if</p> <p>6 we're going to be committed to what was</p> <p>7 supposed to go there, then we're extending</p> <p>8 years and, you know, we don't even have --</p> <p>9 through the bidding process, the RFP for the</p> <p>10 new study, like, it's not even out to bid at</p> <p>11 this point.</p> <p>12 You're talking about -- I'd be willing to</p> <p>13 bet a cup of coffee -- two years from now,</p> <p>14 before we get to a point where you have a study</p> <p>15 that's produced, something that says, here's</p> <p>16 what we can do now.</p> <p>17 And in the meantime, you know, we're</p> <p>18 sitting on a parcel that's not producing any</p> <p>19 tax revenue for the City, it's a -- you know,</p> <p>20 in my opinion, it's a nonperforming asset that</p> <p>21 we're sitting on, and -- and we've got an</p> <p>22 option to actually do something and move that</p> <p>23 in a way that also complements the request from</p> <p>24 the subcommittee and the City Council not to</p> <p>25 keep sending these large, you know, projects</p> <p style="text-align: center;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>
<p style="text-align: right;">110</p> <p>1 downtown Jacksonville, that there has not been</p> <p>2 enough progress in the Urban Core. When I</p> <p>3 heard about this, I thought there's really -- I</p> <p>4 think there's probably, in my mind -- maybe</p> <p>5 there's more, but there's three projects that I</p> <p>6 think have the potential to be that catalyst in</p> <p>7 the Urban Core.</p> <p>8 I think the park that we have underway is</p> <p>9 certainly going to help. I think the Laura</p> <p>10 Street Trio is one that could potentially be</p> <p>11 that. And I think this project is one that</p> <p>12 could potentially be that. And maybe all three</p> <p>13 happen.</p> <p>14 I think the background on this is really</p> <p>15 important because, as a board -- and this is</p> <p>16 where I get really nervous about the future of</p> <p>17 the city. This board -- maybe not the people</p> <p>18 around it, but the people that were on it voted</p> <p>19 unanimously for a plan -- if I'm not mistaken,</p> <p>20 Ms. Boyer -- that includes this to happen and</p> <p>21 the ex-Landing site, the Riverfront Park.</p> <p>22 If now we're saying -- you know, we did</p> <p>23 then an RFP and we couldn't find a suitor to be</p> <p>24 able to build what is being proposed right now</p> <p>25 and we've got a willing partner who's willing</p> <p style="text-align: center;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">112</p> <p>1 that are going to be -- have to be funded out</p> <p>2 of the General Fund.</p> <p>3 And so that's where, to me, this -- this</p> <p>4 checks a lot of really big boxes on what we've</p> <p>5 all said over the past year that we want to</p> <p>6 happen. And, you know, we can put it on the</p> <p>7 back burner and say, well, it's -- you know, it</p> <p>8 didn't get there the way that we wanted it to,</p> <p>9 but I -- I just feel like we're kind of missing</p> <p>10 the forest for the trees on the opportunity to</p> <p>11 really do something and put something that's</p> <p>12 going to change the downtown Urban Area --</p> <p>13 And I completely agree with Mr. Moll, that</p> <p>14 that park has got to be activated or it's just</p> <p>15 going to be another park where, you know, we've</p> <p>16 got practically nobody going to, homelessness</p> <p>17 issues, and -- go down the list.</p> <p>18 Until you get the surrounding components</p> <p>19 with that, I don't think that, you know, that</p> <p>20 alone is going to solve where we're all</p> <p>21 hoping -- I know all of us in this room hope to</p> <p>22 see Jacksonville and the downtown go.</p> <p>23 So that's kind of my argument for the</p> <p>24 support on this.</p> <p>25 I'm super excited about it. I think it</p> <p style="text-align: center;">Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>

<p style="text-align: right;">113</p> <p>1 could really accelerate where we're trying to 2 go, but just my two cents. 3 THE CHAIRMAN: Thank you, Mr. Heavener. 4 Ms. Caffey, I don't want to skip you over 5 there in the corner if you have anything. 6 BOARD MEMBER CAFFEY: No, I'm echoing 7 Mr. Heavener. I think the momentum is now. 8 There's commitment from Gateway to follow 9 approved plans before. I think it's 10 potentially a missed opportunity if we kick the 11 can down the road and wait for another 12 developer to come along and purchase the land. 13 They're going to go through the same exact 14 process of underwriting guidelines and the due 15 diligence process, and I think we're -- I think 16 we're waiting too long. 17 THE CHAIRMAN: Thank you. 18 Ms. Fetner. 19 BOARD MEMBER FETNER: So the changes that 20 are in this version of the resolution, I will 21 have an amendment to make sure that sentence is 22 back in there. 23 But the changes from last week to today, I 24 think, are significant in several ways. One, 25 you know, my top priority is always making sure Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">115</p> <p>1 original staff report or the -- the exhibits to 2 that. 3 So, you know, I think having more 4 information on the front end is a lot better 5 than asking for information in this arena. So 6 just note that. 7 But adding in the provisions for the 8 reverter so that if this doesn't work out at a 9 certain time frame, that the City can basically 10 buy out the developer and get -- 11 (Library public address announcement.) 12 BOARD MEMBER FETNER: Anyway, what I was 13 saying is that having this reverter clause in a 14 time frame when it needs to be exercised is 15 helpful. 16 I still do have some heartburn about that 17 42 months of closing for failure to complete 18 vertical construction. And I'm not a financial 19 person, so I'm wondering why it has to expire 20 at 45 months. So -- the last thing we want is 21 a development to start on Riverfront Plaza and 22 then ends up like the Berkman II, right? And 23 then what do we do there? 24 So what are the clawbacks for the City if 25 construction completely stalls when we're Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>
<p style="text-align: right;">114</p> <p>1 that we're seizing this opportunity to have the 2 University of Florida in downtown. I think 3 that's why we're here. I don't think this land 4 swap would be happening but for the University 5 of Florida wanting to go to that area in 6 LaVilla and needing an office space, which 7 happens to be this one. 8 So I don't feel comfortable saying that I 9 would like to see more of these types of land 10 swaps. They are, I think, a little bit tricky; 11 the process is hard to follow. I think 12 there's -- you know, it's not a typical land 13 swap because we have to purchase land to give 14 to the University of Florida, so it's not 15 City-owned property being swapped for something 16 else. 17 So there's an extra step that I think 18 creates some of this anxiety among at least me 19 and probably some of our -- my board members 20 here because it is moving fast, and I would 21 have really liked to have seen their appraisal 22 report last week. If it was available, I think 23 it should have been a part of that package, as 24 well as the design plans. I think these are 25 really helpful to see versus what was in the Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">116</p> <p>1 agreeing to forego our exercise of the reverter 2 after -- I think it said 45 months. That's on 3 Page 21 and 22. 4 MS. BOYER: So through the Chair, we may 5 not have a right of reverter, but it is a 6 performance schedule obligation for them to 7 commence by a certain date and complete by a 8 certain date. That's already in here. Which 9 would be a default under their contract. And 10 we'll go back to what the remedies are under 11 default on the contract at that point. 12 And just like we have with other 13 developments -- obviously, we're not paying 14 incentives because the incentives are paid upon 15 completion. So they're going to lose their 16 incentives. But, more importantly, you're 17 going to be looking at what specific 18 performance obligations we have, what other 19 things we have in that contract that would give 20 us remedies if they started construction and 21 stopped construction. 22 If you look at most of the other 23 contracts, we have some kind of bond 24 requirement that we -- I mean, that is 25 standard, where we're looking at some Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>

117

1 guarantees of ongoing performance through the  
2 construction process.  
3 What we put in the -- when we did the land  
4 provision for the Four Seasons, what we put in  
5 is within some time frame, if they stop  
6 construction they have to demolish it and  
7 return the land to us in the same condition it  
8 was in.  
9 I mean, so you -- there's a lot of detail  
10 that will come as part of that redevelopment  
11 agreement, as it always does. And Council  
12 always gets engaged in those too. I remember  
13 on the Four Seasons transaction, Council had  
14 some additional language that they wanted to  
15 add about those guarantees. So, I mean,  
16 that -- that is not -- the process does not end  
17 with the term sheet.  
18 THE CHAIRMAN: Mr. Moll.  
19 MR. MOLL: The only thing I was going to  
20 say is that, having a reverter that never  
21 expires, I think, generally just raises some  
22 eyebrows with lenders, but we're not -- I mean,  
23 if we need a longer period or something so that  
24 the City -- so there's no, like, whoops, we  
25 missed the -- you know, missed the time frame  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

118

1 or something, from my perspective anyway, that  
2 can be a much longer --  
3 I think the point was just that, if for  
4 some reason lenders can't wrap their head  
5 around an unending reverter -- even though it's  
6 fairly clear in the language -- I just -- we  
7 don't want to do something unintentionally that  
8 precludes debt being interested in this  
9 property is all. But if we needed to extend --  
10 you know, extend that time frame, we would be  
11 okay with that.  
12 THE CHAIRMAN: Thank you.  
13 BOARD MEMBER FETNER: The other -- having  
14 the incentive cap, that was something that I  
15 raised at the last meeting, and I'm glad to see  
16 that there is some universe that the developers  
17 are within of their ask for incentives. I  
18 think that's -- that was one of my biggest  
19 heartburns about this, was that, you know,  
20 we're asking the developer to do a very  
21 specific project, a very expensive project, and  
22 then not knowing how much it will cost the City  
23 to pay for that project, do we know that all of  
24 these projects require incentives, and so to  
25 have a cap on it, it -- it helps the situation.  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

119

1 One question that I have, through the  
2 Chair to Ms. Boyer, is, what does it look like  
3 if the Notice of Disposition takes out that  
4 amount for the office?  
5 If we were able to do a Notice of  
6 Disposition that asks for this project and --  
7 to make it fair to the development community,  
8 to say this is -- these are the terms that  
9 we're looking for, but crossing out the ability  
10 to provide an office space near the University  
11 of Florida or to pay \$8 million, what does that  
12 do to the process? Does it matter? Do we need  
13 to have the 8 million as part of a term?  
14 Because I think having that 8 million or  
15 providing the office makes it really tricky to  
16 have a fair Notice of Disposition, and the last  
17 thing I would want is for this process to be  
18 tainted by something that, you know, we put out  
19 there that was impossible to be a competitive  
20 process.  
21 MS. BOYER: Through the Chair, it would be  
22 completely inequitable if you took it out  
23 because you'd say some other person could have  
24 the land for free and develop this project, but  
25 this developer has to provide you 801 West Bay.  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

120

1 So if you're not saying that some other  
2 developer has to provide you cash or an  
3 equivalent office building, what are you asking  
4 of them as consideration?  
5 I mean, that's why we provided the  
6 alternative. Either provide us cash,  
7 equivalent to the purchase price of 801 West  
8 Bay -- which is a pure, easy thing to do. If  
9 they want to provide that, then they're first  
10 in line for these two parcels. Or if they  
11 happen to own another office building in that  
12 area -- and there are several office buildings  
13 in that area -- they could offer their office  
14 building as an alternative site, if they wanted  
15 this.  
16 And we could, you know, partner together  
17 to do that, but what we were trying to do is  
18 say this is what Gateway is offering to  
19 purchase this, you offer something equivalent.  
20 I think it would be very unfair if you  
21 didn't have something in there as a requirement  
22 because you'd be letting someone else have the  
23 property for no value or other alternate  
24 consideration.  
25 BOARD MEMBER FETNER: Well, it wouldn't be  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

<p style="text-align: right;">121</p> <p>1 for no value. It would be -- would a developer 2 pay 5 million or throw in a different type of 3 project, just so -- to see, what are the other 4 things that could be done? 5 Because at the end of the day, the 6 incentive will still be 20 million because this 7 is the best -- this is the best redevelopment 8 that Gateway believes they could put here, and 9 it's within the plans that we've received from 10 Perkins &amp; Will. 11 But I'm just wondering, like, how do we 12 make it -- I don't know, how do we make the 13 competition fair? Because it just doesn't seem 14 that way. And if our value of Riverfront Plaza 15 is 3.5 or 4 million, or we -- we have whatever 16 the appraisal is for that, you would throw that 17 in this too, so then you're only really talking 18 about the delta between the value of this 19 property and the value of 801. 20 MS. BOYER: So you're suggesting that we 21 reduce the number in the Notice of Disposition 22 to 5-and-a-half or something, which if you do 23 that, then why -- I mean, I don't understand 24 how you're going to acquire 801 West Bay. 25 I don't understand what your proposal is, Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">123</p> <p>1 point. And I think if you want to make that 2 amendment, you can make that amendment and have 3 that discussion with the rest of the board. I 4 don't think it is appropriate for, you know, us 5 to have a separate dialogue on it. 6 The 8 million was the -- if someone bought 7 it for 8-, they could jump in line. And if 8 they bought it for 8-, we had the 8-, which was 9 what Gateway had agreed to sell it for, so we 10 could proceed with UF, either option. 11 THE CHAIRMAN: Are there any proposed 12 amendments to the resolution as moved and 13 seconded? 14 BOARD MEMBER WOHLERS: I had a question 15 about amending. Would that slow down the 16 process at all? If we made an amendment today, 17 would that slow down the closing date? 18 THE CHAIRMAN: I don't think so, depending 19 on what the amendment says. But on its face, I 20 don't -- I don't believe so. 21 BOARD MEMBER WOHLERS: I think it would be 22 pertinent or important for us to add language 23 in here. And I'm not an attorney by trade, but 24 I think it's important for us to include that 25 we enter into a purchase agreement with Gateway Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>
<p style="text-align: right;">122</p> <p>1 if you are a contrary bidder, that allows us -- 2 we would get 5-and-a-half million cash, accept 3 that offer, and now not have enough money to 4 buy 801 West Bay. 5 BOARD MEMBER FETNER: Well -- 6 MS. BOYER: And we couldn't execute on the 7 UF resolution. 8 BOARD MEMBER FETNER: But it would be a 9 \$2-and-a-half-million delta to get -- I'm just 10 saying, how do we make it -- how do we open 11 up -- open up this development pad, which has 12 been highly contested, highly coveted, and just 13 making sure that down the road we're not in a 14 weird spot on this. 15 So if it was -- if this -- if you wanted 16 to say 5-and-a-half million, what can a 17 developer do? Give us -- we'll sell it to you 18 for 5-and-a-half million. It has to meet these 19 types of terms, and then we get the -- we would 20 have 5-and-a-half million, and then it would be 21 2-and-a-half million extra to pay for 801. 22 I don't want to slow down the process, but 23 also I don't want to go down this process and 24 then we have an issue. 25 MS. BOYER: I totally understand your Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">124</p> <p>1 as well, not just a land swap in this 2 amendment, so that we don't delay the process 3 of UF coming to downtown Jacksonville. 4 I think everyone here is in agreement that 5 we want UF downtown, and especially in LaVilla. 6 We've heard from our City Council 7 representatives, we've heard from our board 8 members here with our heartburn and our 9 concerns with the process and the rushing of 10 the process. And this is our prime real estate 11 that we're swapping here. 12 And Ms. Fetner brings up a great point, so 13 could we amend it? And I would lean on an 14 attorney here to help me with the language, but 15 amend it to say that we enter into an agreement 16 to purchase the property? 17 THE CHAIRMAN: I'm not sure how -- I'm not 18 sure I understand, Mr. Wohlers, how that 19 corrects or changes anything beyond what's in 20 front of us. 21 BOARD MEMBER HOOPER: Through the Chair, I 22 mean, I had a question that was in alignment 23 with yours. 24 From what I heard, then, it seems like it 25 is -- it is this amendment -- or this Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>

125

1 resolution. If we don't pass it, the  
2 University of Florida gets delayed.  
3 And I -- I've got to assume there's a way  
4 to where they are not delayed. We have to  
5 separate this land swap and just the outright  
6 purchase.  
7 They are -- the deal in front of us, the  
8 resolution in front of us is a piggyback to get  
9 iconic real estate, and I don't want that to  
10 hold up the University of Florida. It's too  
11 important. But it also is equally important  
12 that we vet this because for the last 40 years  
13 we have seen big promises and little execution.  
14 If you think that our downtown is winning,  
15 we are not. We are behind. And we should not  
16 continue to be a stacking block for the status  
17 quo. We have to vet this deal out because, I  
18 may be wrong, but we don't have numbers in  
19 front of us.  
20 What is proposed -- I agree, I love the  
21 project. We all agree that it's a great  
22 project; it's a catalyst, and all that. It's  
23 impossible in the current environment. The  
24 return on cost has got to be abysmal. It's  
25 nothing. It's probably negative. It's a  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

126

1 losing deal. I'm in the business.  
2 Why in the last two years have we not seen  
3 anybody come forward, international players?  
4 Why is it that Gateway Jax is the only one that  
5 can figure it out? Doesn't that draw a  
6 question?  
7 Water Street was funded by a mastermind of  
8 Wall Street, the head of Magellan funds for  
9 Fidelity, backed by Cascade. That's Bill  
10 Gates.  
11 We have a single fund source here. And I  
12 believe in Bryan; I think he's got a great  
13 vision, but you have to have the capital  
14 backing. You have to have the -- you have to  
15 have a pro forma that works. Now, the -- the  
16 pro forma that works right now is the  
17 University of Florida. Let's separate that.  
18 Can we -- through this process, can we approve  
19 for City Council to go into negotiations and --  
20 and recommend that they go and go purchase the  
21 building and then separately we start the  
22 vetting process on the Landing pads?  
23 THE CHAIRMAN: All right. Thank you.  
24 So do we have any amendments to the  
25 resolution as moved and seconded?  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

127

1 BOARD MEMBER HIRABAYASHI: So a question  
2 on that. So we're saying we want to amend the  
3 motion to bring in a component to be able to  
4 purchase this as part of that?  
5 I'm not sure how that works because the  
6 way this is set up, it's a land swap, and,  
7 you know -- or -- you know, acquiring for  
8 8 million. I mean, can you just walk through  
9 that a little bit, Lori, how that would look,  
10 to try to integrate those two into a resolution  
11 here that would work?  
12 Because the other thing I think that you  
13 mentioned is that -- let's say the land swap is  
14 approved today and then it still has to go to  
15 Council, Councilman Salem has said he is going  
16 to, you know, bring a -- some legislation to  
17 purchase it. So as this stuff merges together,  
18 is this redundant or is there still -- does  
19 this still provide the opportunity to consider  
20 both?  
21 (Council Member Arias exits the  
22 proceedings.)  
23 MS. BOYER: Through the Chair to Board  
24 Member Hirabayashi, I'm going to try to explain  
25 that again.  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

128

1 We're -- as the CRA, we are the only  
2 agency that can issue the disposition notice on  
3 the Riverfront Plaza property and the East  
4 Landing property. That's a CRA function.  
5 So if you don't authorize the issuance of  
6 that, as this resolution does, then you're  
7 taking that off the table as an option. There  
8 is no option to swap land. There is, then,  
9 only an option to purchase.  
10 I don't know whether there will be -- you  
11 know, I -- I certainly appreciate Councilman  
12 Salem's -- submitting legislation. I know that  
13 he has indicated he has to negotiate a purchase  
14 price with Gateway. I have no idea what the  
15 other 19 Council members -- 18 Council members'  
16 positions are, and -- because they haven't  
17 acted, right? They act as a body.  
18 And whether -- depending on what appraised  
19 prices are and vice versa, whether it requires  
20 a supermajority or it doesn't, I'm not getting  
21 into that. What I'm simply saying is that, if  
22 we authorize the disposition, it's a option,  
23 and it can be -- moving forward, and that does  
24 not preclude Council moving forward with a  
25 purchase and amending the redevelopment  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com



<p style="text-align: right;">129</p> <p>1 agreement and amending it to a purchase and 2 sale. There's nothing about this that says 3 that is prohibited. 4 It's just, if you don't -- if you were to 5 only pass a resolution saying we're going to 6 move forward with the purchase and sale, then 7 you're taking the land swap off the table; and 8 that's an opportunity, you could do that. 9 Someone could offer a motion that that's what 10 they want to do, but that's -- that one 11 alternative precludes the other. The land swap 12 alternative does not preclude the purchase. 13 THE CHAIRMAN: Thank you, Ms. Boyer. 14 (Mr. Weinstein approaches the podium.) 15 THE CHAIRMAN: Mr. Weinstein. 16 MR. WEINSTEIN: Is that a -- I represent 17 the mayor. We don't want to spend any money. 18 Council will get the opportunity to look 19 at what you recommend, what the mayor 20 recommends. They can deal with it and change 21 it. They don't negotiate; the executive branch 22 negotiates. 23 If there's a negotiation, it's going to be 24 with DIA and Gateway or it's going to be the 25 mayor's office and Gateway. Nineteen part-time Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">131</p> <p>1 I'm just going to -- I'm going to make 2 a -- just a quick statement. I'm not going to 3 get on my soapbox, but I think we need to stay 4 in our lane. We need to realize what step we 5 are currently facing and realize that there are 6 additional steps to come and additional work to 7 be done, both on our part, Lori, Steve, the 8 rest of the gang upstairs, and Gateway's part. 9 I agree a hundred percent with what 10 Mr. Heavener said. When I was being vetted to 11 serve on this board, with all due respect, what 12 I heard was urgency. Urgency, not haste, not 13 rush, but urgency. 14 This disposition process that we're going 15 through right now is no different than any 16 other one that I've been a part of in my only 17 year and a half on this board. Certainly it's 18 a monumental decision; it's a monumental piece 19 of property. 20 What I don't want to see as a member of 21 this board, as a taxpayer of this county and 22 someone who works downtown, is to look out my 23 window and see a beautiful park with an empty, 24 dirty, unoccupied space that's just sitting 25 there with a chain-link fence around it. Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>
<p style="text-align: right;">130</p> <p>1 people that can't talk to each other don't 2 negotiate very well, and they're not supposed 3 to negotiate. 4 It could end up a purchase. It could end 5 up a land swap. A land swap at this point 6 gives us the options, and we move forward. We 7 could always come back and adjust and buy it if 8 that's the desire of both parties, but we're 9 looking to move forward. 10 The mayor is very interested in getting 11 something done on the Landing space. The board 12 member mentioned, we start a lot of things, we 13 don't finish a lot of things. We -- this mayor 14 gets thing done. They're doing a great job 15 already on Pearl Street. You just have to 16 drive down Pearl Street there for real. 17 So we recommend that -- again, support 18 where we were at the beginning, getting 19 something done at the Landing, and not spending 20 any more cash. We've already put in a hundred 21 million dollars for this effort. 22 Thank you. Thank you, Chair. 23 THE CHAIRMAN: Thank you, Mr. Weinstein. 24 BOARD MEMBER HOOPER: Through the Chair -- 25 THE CHAIRMAN: One second. Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>	<p style="text-align: right;">132</p> <p>1 Years ago, this agency and this board, 2 which included none of us, did a lot of work, 3 included a lot of public input, and decided 4 this is the kind of thing we want to see on 5 this parcel. No one came forward. Agreed, no 6 one came forward. And so we talked about doing 7 an analysis and a study again. 8 This agency does, over the years, so many 9 studies, and they're a value and they're 10 important, but they slow the process down when 11 you keep repeating that process. 12 I have no guarantee that Bryan's going to 13 be able to pull off what he says he's going to 14 be able to pull off, but Lori and her team, the 15 Office of General Counsel, have built in 16 protections for us, and I think we need to 17 focus on what's right in front of us, and we 18 need to be highly critical when they come back 19 with additional information, we need to examine 20 it thoroughly. 21 But right where we are right now -- I 22 don't like the land swap term. I know -- I 23 know we're connected to what's going on with 24 UF, but this is a Notice of Disposition of a 25 piece of property that we have been waiting to Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203 (904) 821-0300 MadamCourtReporter.com</p>

133

1 get out there and waiting for something to  
2 happen with, and we have an opportunity to do  
3 that.

4 And so I think that there may be some  
5 corrections here in this current draft of the  
6 resolution. I'd love to hear those and I'd  
7 love for us to -- to move forward in making a  
8 decision, so I will entertain any amendments to  
9 the resolution as moved and seconded.

10 BOARD MEMBER HOOPER: I'd offer a motion  
11 to amend and taking out all pieces tied to the  
12 land swap and it is simply a purchase, because  
13 from my seat and opinion, if -- this is a  
14 question for you, Ms. Boyer.

15 If we do approve the amendment -- or the  
16 resolution as is, is that, effectively, us  
17 checking the box to the City Council members  
18 saying, hey, we approve both of these paths?

19 I don't want to show them that I'm in  
20 approval of a land swap. I'm in approval of  
21 purchasing because, as Mr. Weinstein said, he  
22 doesn't want to spend money; I don't either. I  
23 want to save money. We don't know the numbers.  
24 That amount could be so much more, and it will  
25 be so much more, so I move a motion to take out

Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

134

1 the land swap of this resolution.

2 BOARD MEMBER WOHLERS: Second.

3 THE CHAIRMAN: We have a motion and a  
4 second on the amendment to remove the land swap  
5 from this resolution, if I understand  
6 correctly.

7 Any comments on the amendment? There's a  
8 motion and a second. Any comments on the -- on  
9 this particular amendment?

10 BOARD MEMBER FETNER: I'm hesitant to  
11 remove the land swap as an option because it --  
12 it could be an innovative approach to getting  
13 this deal done. You know, we can look at  
14 appraisals, we can look at the property  
15 appraiser's website. And value's always what's  
16 a willing buyer and what's a willing seller,  
17 you know, willing to pay or part with.

18 So my concern is mainly in -- when we get  
19 to the RDA and the development costs, as you're  
20 saying, so I -- I think if we were to remove  
21 the land swap as an option for the City Council  
22 or the mayor to move forward -- since we are  
23 just one step, we're not the final say, nothing  
24 we do here is binding -- I think that that  
25 might be shortsighted because, you know, the

Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

135

1 developer will still need to agree to sell, and  
2 doing it this way -- maybe there's enough time  
3 to see --

4 You know, I would hope that if we're  
5 putting out a Notice of Disposition with all of  
6 these, you know, things that other developers  
7 would need to provide to be a part of the  
8 Notice of Disposition, or to answer the Notice  
9 of Disposition, I would hope that the  
10 developer, Gateway, would do the same thing and  
11 provide all the information that we're asking  
12 the other developers to do.

13 Is that accurate? Would they be required  
14 to complete this, the terms, or the Notice of  
15 Disposition requirements?

16 MS. BOYER: Through the Chair, you're  
17 suggesting that if this were only a purchase,  
18 what are we going to -- what other resolution  
19 do you want to see?

20 BOARD MEMBER FETNER: What I'm saying is,  
21 I don't want to -- I'm not in favor of removing  
22 the land swap. Okay? So if we keep the land  
23 swap, then we're going into a Notice of  
24 Disposition situation for Riverfront Plaza.

25 What I'm saying is, will Gateway have to

Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

136

1 give us all the information that we're asking  
2 the market to give us? Because we don't have  
3 all of those --

4 MS. BOYER: Yes.

5 BOARD MEMBER FETNER: -- numbers.

6 MS. BOYER: Yes.

7 BOARD MEMBER FETNER: Okay. So they would  
8 have to provide that information, along with  
9 any other potential bidder as well.

10 BOARD MEMBER HOOPER: Which I want to be  
11 clear, if -- I do absolutely see your point,  
12 Ms. Fetner. The question, then, is, if this  
13 does pass as is and goes to City Council where  
14 the decision needs to be made, do they see it  
15 as an approval from our board that this is an  
16 acceptable deal? Because I do not want to  
17 share something that is unacceptable as  
18 acceptable to a governing body.

19 THE CHAIRMAN: Just real quick, I want to  
20 make sure that our court reporter -- so  
21 Mr. Hooper made the motion to amend and  
22 Mr. Wohlers seconded the motion to amend.  
23 Mr. Heavener.

24 BOARD MEMBER HEAVENER: I think there's --  
25 the question is, do you vote against it or not

Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

137

1 vote against it? It's not an amendment --  
2 like, we're -- if you take away the land swap,  
3 like, there's no amendment, so just vote  
4 against it if you aren't in favor for it.  
5 That's -- unless I'm missing something.  
6 THE CHAIRMAN: Agreed.  
7 So we have a motion to amend to remove the  
8 land swap and a second. I'm going to move this  
9 along because we're approaching 4:30 here.  
10 Mr. Wohlers, how do you vote on this  
11 particular amendment?  
12 BOARD MEMBER WOHLERS: I'm in favor.  
13 THE CHAIRMAN: Ms. Fetner.  
14 BOARD MEMBER FETNER: Not in favor.  
15 THE CHAIRMAN: Ms. Heavener.  
16 BOARD MEMBER HEAVENER: Not in favor.  
17 THE CHAIRMAN: Ms. Caffey.  
18 BOARD MEMBER CAFFEY: Not in favor.  
19 THE CHAIRMAN: Mr. Hirabayashi.  
20 BOARD MEMBER HIRABAYASHI: Not in favor.  
21 THE CHAIRMAN: Mr. Hooper.  
22 BOARD MEMBER HOOPER: In favor.  
23 THE CHAIRMAN: And I am not in favor, so  
24 the amendment fails.  
25 Are there any other amendments to this  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

138

1 particular resolution?  
2 BOARD MEMBER FETNER: I move to amend to  
3 include, on Page 15, what was stricken.  
4 And then also to make sure that -- and I  
5 really am sorry, I don't know where to -- where  
6 this would go, but to make sure that the  
7 developer also responds within that Notice of  
8 Disposition. So whatever we're asking of the  
9 market, I want to see the same thing coming  
10 from the developer, so we have apples to  
11 apples.  
12 And then also to increase the reverter  
13 time period from -- I really don't like  
14 being -- not having time to look at this --  
15 like, this way, but --  
16 Or maybe just say that the exercise --  
17 something -- it will come out in the RDA, but  
18 making sure that the exercise is by notice so  
19 that -- as long as the DIA provides notice that  
20 it intends to use this reverter within that  
21 time frame, then we're good; it doesn't have to  
22 be actually -- it doesn't have to go all the  
23 way to Council.  
24 (Inaudible discussion.)  
25 THE CHAIRMAN: Please.  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

139

1 BOARD MEMBER FETNER: I'll restate it.  
2 Sorry.  
3 Move to amend to include what was stricken  
4 on Page 15.  
5 To require the developer to answer -- or  
6 respond to the Notice of Disposition as the  
7 market would -- as we require of the market.  
8 And also to ensure that the reverter is  
9 triggered by notice of the DIA board, and then  
10 the City Council can handle it from there.  
11 THE CHAIRMAN: We have a motion to amend.  
12 Do I hear a second?  
13 BOARD MEMBER HEAVENER: Second.  
14 THE CHAIRMAN: Mr. Kelley, I saw your hand  
15 up.  
16 MR. KELLEY: Mr. Chair, I just wanted to  
17 offer a point of clarification.  
18 I believe that the only difference that  
19 I've heard between the requirements of the  
20 disposition to Gateway versus the requirements  
21 of the disposition in the market was the  
22 demonstration of capital in order to complete  
23 this development.  
24 However, all of the terms of disposition  
25 to the public were mirrored from what was  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

140

1 negotiated with Gateway in terms of what their  
2 disposition was going to look like. We spent  
3 quite a bit of time making sure that we matched  
4 them up.  
5 The component that talks about  
6 capitalization is not how are you going to  
7 finance this project, it's have you  
8 demonstrated the capability of debt and equity  
9 of a project of a similar size recently and in  
10 the past.  
11 So I just wanted to make sure that there  
12 was some understanding within the board that  
13 we're not -- we're not requiring a proposer  
14 that -- or a bidder that comes in from the  
15 public to demonstrate what their total  
16 construction costs are, where their debt and  
17 equity are coming from. That's not what this  
18 says.  
19 THE CHAIRMAN: Thank you, sir.  
20 Ms. Fetner.  
21 BOARD MEMBER FETNER: Okay. I'll strike  
22 that last part, but I would like to add in here  
23 that, by the end of the disposition period,  
24 since we will be in a cone of silence, that we  
25 have those numbers that we're asking for from  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

141

1 the developer, so that we can review this  
2 project against the other projects completely.  
3 MS. BOYER: So through the Chair to  
4 Ms. Fetner, that would be, then, in the Gateway  
5 term sheet portion, not in the Notice of  
6 Disposition portion. But in the Gateway term  
7 sheet portion, we would add a provision that  
8 they would provide their pro forma, all of  
9 that, by the time we are finished with the  
10 30-day disposition notice, which would be about  
11 April. Is that --  
12 MR. MOLL: Yeah, we can do that.  
13 THE CHAIRMAN: So, Ms. Fetner, I would ask  
14 you to withdraw your initial motion to amend  
15 and restate it given the discussion just so  
16 that we're all clear, we all know where we're  
17 headed, please.  
18 BOARD MEMBER FETNER: I move to withdraw  
19 my amendment.  
20 Move to amend to strike the paragraph --  
21 to strike the -- sorry -- to reinsert what was  
22 stricken on Page 15.  
23 To require the developer, in the terms of  
24 disposition, to provide the information that  
25 Ms. Boyer stated prior to the end of the  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

142

1 disposition period.  
2 MS. BOYER: Ms. Fetner, I am -- let me ask  
3 Mr. --  
4 THE CHAIRMAN: Let's get a second, Lori,  
5 if we could.  
6 Do I have a second on the amendment?  
7 BOARD MEMBER HEAVENER: Second.  
8 THE CHAIRMAN: Thank you.  
9 Ms. Boyer.  
10 MS. BOYER: If I can ask Mr. Kelley to  
11 articulate what documents need to be included  
12 in that and make sure that what he's saying and  
13 what you're saying are the same thing.  
14 MR. KELLEY: So what we would -- through  
15 the Chair, what we would look for is a complete  
16 construction budget or development budget,  
17 including all the construction costs, in  
18 addition to a pro forma operating agreement --  
19 or statement, based on the type of development  
20 that they are proposing.  
21 THE CHAIRMAN: Are you good, Ms. Fetner?  
22 BOARD MEMBER FETNER: Yes.  
23 THE CHAIRMAN: All right. We have a  
24 motion and a second on the amendment.  
25 I'm going to go around the horn again.  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

143

1 BOARD MEMBER HIRABAYASHI: Just a quick  
2 question --  
3 THE CHAIRMAN: Sure, Mr. Hirabayashi.  
4 BOARD MEMBER HIRABAYASHI: -- through the  
5 Chair, but that still is additional  
6 information, and when the development agreement  
7 comes along, that's when we really take a deep  
8 dive into it.  
9 I mean, you're talking about -- this  
10 information, as I understand, is to give some  
11 sense of the capacity of the developer, just as  
12 we would to somebody on the outside, to be able  
13 to do a project, but we're asking for a little  
14 more detail; is that -- is that correct?  
15 MR. KELLEY: Through the Chair to Member  
16 Hirabayashi, so that is correct.  
17 So, typically, when we get a development  
18 budget, sources and uses, if you will -- but on  
19 the sources -- so we have a full construction  
20 budget and everything, cost to complete the  
21 project on the uses side, and on the sources  
22 side, they give us an indication of what debt  
23 and equity they see it will support, which  
24 provides the funding gap that is going to be  
25 necessary or requested from the City.  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

144

1 When we do the analysis, we look at the  
2 operating pro forma first to see what kind of  
3 net operating income it would -- and we -- kind  
4 of a sanity check against the market to see  
5 what kind of NOI it would spin off. From that,  
6 we do the IRR calculation that was discussed  
7 previously to see if there's unjust enrichment,  
8 if there's a real need for the support from the  
9 City, and then we compare that with what's been  
10 proposed in the sources and uses or the overall  
11 development budget.  
12 THE CHAIRMAN: Thank you, Mr. Kelley.  
13 Are you good, Mr. Hirabayashi?  
14 MS. TRIMMER: I'm totally confused as to  
15 what -- at what point we're saying that  
16 information would need to be provided.  
17 MS. BOYER: My understanding of  
18 Ms. Fetner's amendment is that that would be --  
19 need to be provided by the close of the  
20 disposition period, which is a 30-day notice  
21 that would publish next Thursday.  
22 MS. TRIMMER: So, in effect, instead of  
23 what we have in the disposition notice right  
24 now as 6 and 7, which is purchase price  
25 offered, additional information, track record,  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

145

1 you would have to also have basically your  
2 entire construction budget, pro forma, and  
3 everything at that time?  
4 Because right now we've committed to  
5 providing that within X days from our closing  
6 on the site, so that's asking that that all be  
7 accelerated.  
8 I would assume that somebody else would  
9 also have a window to submit and go through  
10 approvals. I just want to be clear because  
11 they were not sitting here expecting in the  
12 next 30 days to have full underwriting,  
13 construction budgets, et cetera.  
14 THE CHAIRMAN: So, Mr. Kelley, when would  
15 you normally require that amount of detail,  
16 that information that you just described in a  
17 Notice of Disposition or in moving forward  
18 with, you know, underwriting and evaluating a  
19 project?  
20 MR. KELLEY: So, typically, the incentive  
21 request, if it's -- if it's not detailed in  
22 the -- what's being proposed in the disposition  
23 of the property, if it's going to be negotiated  
24 independently -- take Ford on Bay as an  
25 example. They provided us with pretty much  
Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

146

1 everything to start that process as part of  
2 their proposed -- for the disposition.  
3 However, the scope of the project isn't  
4 finalized yet, so as the scope of the project  
5 really gets finalized is where we really get  
6 into the numbers. And we come back to the  
7 board at some point -- you know, whatever the  
8 pressure's on -- on the other end of it that  
9 are -- that are really driving that part of the  
10 discussion can vary from project to project.  
11 THE CHAIRMAN: I guess a better way to ask  
12 my question is, if I was responding to this  
13 Notice of Disposition on this property, should  
14 it be issued, would I have to provide the same  
15 information that we -- that this amendment now  
16 requires Gateway to provide?  
17 MS. BOYER: No. That's what Mr. Kelley  
18 had said previously, is that the requirement in  
19 the Notice of Disposition does not require that  
20 for a third-party debtor.  
21 THE CHAIRMAN: Thank you.  
22 So given that information -- that was my  
23 understanding, just because we're -- we're  
24 talking here and trying to get some work done,  
25 I would oppose that portion of the amendment.  
Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

147

1 Are there any other comments or questions  
2 on Ms. Fetner's amendment as moved and  
3 seconded?  
4 BOARD MEMBER FETNER: Point of  
5 clarification.  
6 Mr. Kelley, I -- when you expanded on what  
7 I said, it was not what Ms. Trimmer said. It  
8 was -- there was something in between. There  
9 was -- was it a pro forma or was it, like, an  
10 estimated development cost or something that  
11 comes in at -- not the full -- I don't need you  
12 guys to go and get your full -- everything  
13 figured out, but isn't there something between,  
14 just saying up to 20 million in incentives, and  
15 not really knowing what the development costs  
16 are versus having everything figured out?  
17 Is there a middle range that we typically  
18 have when we're evaluating redevelopments?  
19 MS. BOYER: Typically, we're not  
20 evaluating it until there is an incentive  
21 request, and we're evaluating the incentive.  
22 BOARD MEMBER FETNER: So the trouble is  
23 that we're -- we aren't evaluating an incentive  
24 request, we are just looking at the land and  
25 having a max amount on it.  
Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

148

1 Thank you.  
2 MR. MOLL: Through the Chair, my comment  
3 there is -- though, is that we are effectively  
4 granting a 15-month option for them to figure  
5 it out.  
6 THE CHAIRMAN: Mr. Moll.  
7 MR. MOLL: For 1.25 million in value, that  
8 this -- the point that I wanted to bring up was  
9 we -- we have a conceptual budget. We have  
10 taken great care to make sure that what we're  
11 telling you here today we feel is accurate  
12 and -- and that we can, in fact, build this  
13 building with \$20 million or less in  
14 incentives. I don't stand up here and say that  
15 lightly. It's something that we've taken great  
16 care to say.  
17 We will have a conceptual pro forma, if  
18 that would be helpful, but I just want to  
19 caution that -- regardless of who were to  
20 respond to this, they're not going to have full  
21 construction documents done, they're not going  
22 to have a -- a hundred percent baked  
23 construction costs, but we do have a conceptual  
24 pro forma and we could share that with the  
25 board if that would be helpful.  
Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

149

1 THE CHAIRMAN: Thank you.  
2 I think it's important that whatever  
3 anybody that's going to respond to this notice  
4 has to provide should be the same across the  
5 board, whether it's Gateway or a third party or  
6 anything like that. So that -- that's my  
7 understanding, that the -- the amendment  
8 changes that.  
9 If I'm incorrect, Ms. Fetner, please let  
10 me know.  
11 Are there any other comments on the  
12 amendment?  
13 BOARD MEMBER HOOPER: Well, a -- through  
14 the Chair, a question back to Mr. Moll, then.  
15 Is it a typical process of your fund and  
16 your investors to, effectively, purchase land  
17 without a full-done pro forma and construction  
18 budget?  
19 Because from what I heard was you were  
20 willing to do a deal that I would suggest is  
21 not market. People do not purchase land,  
22 generally, without permits, plans, construction  
23 budgets.  
24 MR. MOLL: So we currently own 30 acres  
25 across 24 city blocks, and I can tell you for a  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

150

1 fact that we do not have plans for every single  
2 one of those, full construction documents, and  
3 that's because we're well capitalized. We have  
4 spent \$80 million of equity in downtown so far.  
5 So we have the ability to do things that  
6 typical developers don't, and this is one of  
7 them.  
8 THE CHAIRMAN: Ms. Fetner.  
9 BOARD MEMBER FETNER: I'm so amended out;  
10 I don't even know where my amendment is.  
11 THE CHAIRMAN: It's been moved by you and  
12 seconded.  
13 BOARD MEMBER FETNER: Right. But I think  
14 the last part was -- does not work with the way  
15 that this process typically works, so ...  
16 THE CHAIRMAN: It's your motion, ma'am.  
17 BOARD MEMBER HEAVENER: While Ms. Fetner  
18 is -- one more question.  
19 Is there any opposition -- I don't think  
20 there was -- on the -- the first part of the  
21 amendment to strike -- or to restore the  
22 language on Page 15? Was there --  
23 THE CHAIRMAN: Ms. Trimmer --  
24 (Ms. Trimmer approaches the podium.)  
25 THE CHAIRMAN: -- do you have objection to  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

151

1 the reinstatement of the language on Page 15 or  
2 25?  
3 MS. TRIMMER: Through the Chair, we're in  
4 favor of that amendment.  
5 THE CHAIRMAN: Thank you.  
6 Ms. Fetner, do you want to attempt to make  
7 some changes or withdraw your motion and start  
8 over or would you like to entertain a vote on  
9 your motion to amend?  
10 BOARD MEMBER FETNER: To confirm, the  
11 developer will already be answering -- or  
12 providing the information that's in the Notice  
13 of Disposition without having an amendment?  
14 MS. BOYER: That's correct.  
15 BOARD MEMBER FETNER: I'll move to restate  
16 my motion to reinsert what was stricken on Page  
17 15, and then to ensure that the reverter  
18 language is triggered by notice from the DIA.  
19 THE CHAIRMAN: So we have a restatement of  
20 Ms. Fetner's motion to amend.  
21 Is there a second?  
22 BOARD MEMBER HEAVENER: Second.  
23 THE CHAIRMAN: Any other discussion on the  
24 motion to amend?  
25 BOARD MEMBERS: (No response.)  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

152

1 THE CHAIRMAN: Seeing none, Mr. Wohlers,  
2 how do you vote?  
3 Sorry. Hold on.  
4 BOARD MEMBER HEAVENER: Sorry. Just one  
5 more question.  
6 Mr. Moll -- or -- does that -- kind of  
7 leaving it open like that, will that create  
8 issues with financing, do you think, or --  
9 MR. MOLL: On the 42 months? Sorry.  
10 BOARD MEMBER HEAVENER: So my  
11 understanding is we're changing from 42 months  
12 to -- sorry. I just want to make sure I'm  
13 understanding the amendment.  
14 BOARD MEMBER FETNER: Through the Chair,  
15 it would be just to make sure that the -- to  
16 exercise the option, it could be by notice of  
17 the DIA.  
18 BOARD MEMBER HEAVENER: Okay.  
19 BOARD MEMBER HOOPER: But with this  
20 amendment, does that still require, prior to  
21 the City Council discussion, that they bring  
22 forth what Mr. Kelley was sharing in terms of  
23 construction budgets, pro forma?  
24 THE CHAIRMAN: Yes.  
25 All right. Here we go. Voting on the  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

153

1 amendment.  
2 Mr. Wohlers, how do you vote?  
3 BOARD MEMBER WOHLERS: In favor.  
4 THE CHAIRMAN: Ms. Fetner.  
5 BOARD MEMBER FETNER: In favor.  
6 THE CHAIRMAN: Mr. Heavener.  
7 BOARD MEMBER HEAVENER: In favor.  
8 THE CHAIRMAN: Ms. Caffey.  
9 BOARD MEMBER CAFFEY: In favor.  
10 THE CHAIRMAN: Mr. Hirabayashi.  
11 BOARD MEMBER HIRABAYASHI: In favor.  
12 THE CHAIRMAN: Mr. Hooper.  
13 BOARD MEMBER HOOPER: In favor.  
14 THE CHAIRMAN: And I, too, am in favor, so  
15 the amendment passes.  
16 And now we are back on our motion to  
17 approve Resolution 2025-02-04 as amended.  
18 Any other discussion on this resolution?  
19 BOARD MEMBERS: (No response.)  
20 THE CHAIRMAN: Seeing none, Mr. Wohlers,  
21 how do you vote?  
22 BOARD MEMBER WOHLERS: Not in favor.  
23 THE CHAIRMAN: Ms. Fetner.  
24 BOARD MEMBER FETNER: In favor.  
25 THE CHAIRMAN: Mr. Heavener.  
  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

154

1 BOARD MEMBER HEAVENER: In favor.  
2 THE CHAIRMAN: Ms. Caffey.  
3 BOARD MEMBER CAFFEY: In favor.  
4 THE CHAIRMAN: Mr. Hirabayashi.  
5 BOARD MEMBER HIRABAYASHI: In favor.  
6 THE CHAIRMAN: Mr. Hooper.  
7 BOARD MEMBER HOOPER: Not in favor.  
8 THE CHAIRMAN: And I, too, am in favor, so  
9 the motion carries. Resolution 2025-02-04, as  
10 amended, passes.  
11 Moving on now to Resolution 2025-02-08.  
12 Ms. Boyer.  
13 MS. BOYER: I'm going to let Mr. Parola  
14 handle this one, although it's pretty  
15 straightforward.  
16 THE CHAIRMAN: Mr. Parola, welcome to the  
17 discussion.  
18 MS. PAROLA: Thank you, Mr. Chair.  
19 This will be the quickest resolution.  
20 As you did, maybe a month ago, granting  
21 the University of Florida access to some of our  
22 properties so they could do due diligence  
23 work -- based on your last resolution, where we  
24 had a favorable vote, they, too, want to get on  
25 the property and poke holes in it. In order to  
  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

155

1 do so, they need permission from this body as  
2 the keepers of that, so this would allow them  
3 to do that for a certain amount of time.  
4 We would only sign the agreement once they  
5 provide us, for review, a scope of services,  
6 which we forward to OGC as well as Public Works  
7 and the Environmental Quality Division.  
8 THE CHAIRMAN: Any questions of  
9 Mr. Parola?  
10 BOARD MEMBERS: (No response.)  
11 THE CHAIRMAN: Seeing none, I'll entertain  
12 a motion on Resolution 2025-02-08.  
13 BOARD MEMBER HOOPER: Sorry, Patrick --  
14 sorry, Chair. I had a question.  
15 THE CHAIRMAN: Sure.  
16 BOARD MEMBER HOOPER: Would these studies  
17 that are being done, would those be handed over  
18 to the City if perhaps Gateway did not do the  
19 project?  
20 MS. PAROLA: Through the Chair, anything  
21 they discover comes to us as a matter [sic],  
22 yes, sir.  
23 THE CHAIRMAN: Any other questions?  
24 BOARD MEMBERS: (No response.)  
25 THE CHAIRMAN: I'll entertain a motion.  
  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

156

1 BOARD MEMBER HEAVENER: Move to approve.  
2 BOARD MEMBER CAFFEY: Second.  
3 THE CHAIRMAN: Mr. Heavener moved and  
4 Ms. Caffey seconded.  
5 Any other discussion?  
6 BOARD MEMBERS: (No response.)  
7 THE CHAIRMAN: Mr. Wohlers, how do you  
8 vote?  
9 BOARD MEMBER WOHLERS: In favor.  
10 THE CHAIRMAN: Sorry, I had my button  
11 pushed.  
12 Mr. Wohlers.  
13 BOARD MEMBER WOHLERS: In favor.  
14 THE CHAIRMAN: Ms. Fetner.  
15 BOARD MEMBER FETNER: In favor.  
16 THE CHAIRMAN: Mr. Heavener.  
17 BOARD MEMBER HEAVENER: In favor.  
18 THE CHAIRMAN: Ms. Caffey.  
19 BOARD MEMBER CAFFEY: In favor.  
20 THE CHAIRMAN: Mr. Hirabayashi.  
21 BOARD MEMBER HIRABAYASHI: In favor.  
22 THE CHAIRMAN: Mr. Hooper.  
23 BOARD MEMBER HOOPER: In favor.  
24 THE CHAIRMAN: And I, too, am in favor, so  
25 Resolution 2025-02-08 passes unanimously.  
  
Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

157

1 That concludes the Community Redevelopment  
2 Agency portion of our meeting.  
3 (The foregoing proceedings were adjourned  
4 at 4:50 p.m.)  
5 - - -  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

158

1 CERTIFICATE OF REPORTER  
2

3 STATE OF FLORIDA)  
4 )  
5 COUNTY OF DUVAL )  
6

7 I, Diane M. Tropa, Florida Professional  
8 Reporter, certify that I was authorized to and did  
9 stenographically report the foregoing proceedings and  
10 that the transcript is a true and complete record of my  
11 stenographic notes.  
12  
13  
14

15 DATED this 3rd day of March 2025.  
16  
17

18 \_\_\_\_\_  
19 Diane M. Tropa  
20 Florida Professional Reporter  
21  
22  
23  
24  
25

Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com



\$	57:9, 57:22, 88:17, 128:15 19 [3] - 1:6, 2:1, 128:15 19th [1] - 2:6	57:25, 58:3, 58:5, 107:6, 145:12, 149:24 30,000 [1] - 36:8 30-day [4] - 102:9, 107:4, 141:10, 144:20 303 [1] - 1:8 31 [1] - 10:9 31st [1] - 11:1 32669 [1] - 15:4 38,000-square-foot [3] - 35:14, 35:22, 36:3 3:00 [1] - 5:5 3B [1] - 10:9 3D [2] - 12:5, 19:11 3F [1] - 22:15 3G [1] - 25:19 3rd [1] - 158:15	675- [1] - 74:2	accelerate [1] - 113:1 accelerated [1] - 145:7 accept [1] - 122:2 acceptable [3] - 26:20, 136:16, 136:18 access [2] - 67:13, 154:21 accessible [2] - 47:22, 48:23 accommodate [1] - 23:15 accountability [1] - 96:4 accounted [1] - 54:9 accuracy [1] - 10:7 accurate [2] - 135:13, 148:11 achieve [1] - 83:7 achieved [1] - 62:5 acknowledge [3] - 15:9, 17:7, 74:10 acknowledging [1] - 28:1 acquire [6] - 20:15, 22:21, 27:4, 28:2, 84:14, 121:24 acquired [3] - 27:1, 27:20, 96:16 acquiring [1] - 127:7 acquisition [8] - 25:25, 27:8, 27:9, 28:1, 30:14, 30:15, 67:12, 78:19 acre [1] - 37:19 acres [2] - 37:15, 149:24 act [4] - 5:3, 89:14, 108:25, 128:17 acted [1] - 128:17 action [6] - 18:19, 28:6, 85:1, 91:20, 92:4, 102:17 activated [2] - 44:19, 112:14 activating [1] - 45:21 activation [3] - 43:4, 43:9, 44:4 actual [2] - 13:12, 30:4 add [8] - 15:18, 54:23, 56:6, 104:16, 117:15, 123:22, 140:22, 141:7 added [4] - 13:20, 27:7, 80:22, 83:18 adding [3] - 12:20, 13:16, 115:7 addition [6] - 26:14, 36:3, 37:24, 56:1,
	2	4	7	
'	2 [9] - 13:15, 27:15, 27:25, 37:9, 37:10, 37:11, 37:14, 37:21 2-and-a-half [1] - 122:21 2-and-a-half-million [1] - 122:9 2-plus [1] - 37:15 20 [8] - 58:13, 58:19, 65:14, 66:20, 91:10, 95:10, 121:6, 147:14 2025 [7] - 1:6, 2:1, 10:9, 11:1, 50:2, 50:3, 158:15 2025-02-01 [4] - 12:6, 18:12, 19:12, 20:10 2025-02-02 [3] - 20:11, 21:10, 22:7 2025-02-03 [3] - 22:16, 24:16, 25:17 2025-02-04 [5] - 79:11, 92:14, 93:3, 153:17, 154:9 2025-02-05 [3] - 25:20, 28:23, 31:22 2025-02-08 [3] - 154:11, 155:12, 156:25 2026 [1] - 16:6 20th [3] - 52:14, 53:6, 53:12 21 [3] - 82:2, 87:23, 116:3 22 [2] - 83:9, 116:3 230 [2] - 36:4, 36:7 24 [5] - 57:2, 57:9, 57:17, 57:22, 149:25 25 [2] - 83:18, 151:2 25th [1] - 78:19 27 [1] - 58:4 2:02 [3] - 1:7, 2:1, 2:6	4 [7] - 5:14, 77:10, 78:22, 78:24, 94:12, 96:17, 121:15 40 [3] - 95:10, 101:8, 125:12 42 [8] - 51:17, 88:22, 89:11, 89:12, 90:4, 115:17, 152:9, 152:11 42-month [1] - 89:24 45 [2] - 115:20, 116:2 4:30 [1] - 137:9 4:50 [1] - 157:4	7 [1] - 144:24 75 [2] - 54:12, 54:14	8
'25 [1] - 52:14 '26 [2] - 17:1 '27 [1] - 17:2		5	8 [28] - 39:10, 40:2, 40:13, 51:4, 68:18, 71:17, 71:18, 73:2, 73:23, 75:1, 84:1, 84:8, 84:13, 94:7, 94:18, 96:18, 97:22, 98:14, 103:12, 119:11, 119:13, 119:14, 123:6, 123:7, 123:8, 127:8 8- [3] - 98:4, 98:6, 98:9 801 [26] - 15:20, 25:24, 26:9, 35:6, 50:4, 51:4, 51:12, 52:19, 67:4, 68:9, 73:22, 74:2, 75:2, 84:2, 84:15, 85:23, 94:14, 98:17, 101:14, 101:25, 119:25, 120:7, 121:19, 121:24, 122:4, 122:21 8B [2] - 9:19, 29:13	
0		6	9	
04 [3] - 27:13, 27:18, 30:19			9 [1] - 39:9 90 [5] - 89:15, 89:18, 90:6, 92:7, 92:8	
1			A	
1.25 [3] - 82:19, 82:21, 148:7 1.3 [1] - 55:2 1.6 [1] - 103:11 1.9 [1] - 37:19 10 [1] - 23:24 100 [2] - 54:12, 54:14 1031 [1] - 15:3 11 [2] - 28:9, 48:16 12-and-a-half [1] - 65:16 1200 [1] - 67:22 13 [4] - 13:18, 79:25, 85:18, 86:4 131st [1] - 15:3 14 [1] - 80:23 15 [24] - 28:9, 50:12, 50:19, 50:25, 51:6, 51:9, 62:3, 80:4, 81:10, 86:5, 88:4, 88:16, 88:21, 89:9, 89:10, 91:9, 98:11, 104:13, 138:3, 139:4, 141:22, 150:22, 151:1, 151:17 15-month [4] - 67:5, 82:22, 89:19, 148:4 150 [2] - 38:14, 54:15 16 [2] - 80:23, 86:13 17 [2] - 58:2, 81:9 18 [6] - 13:18, 57:2,	3 [4] - 13:16, 27:21, 28:3, 82:12 3-and-a-half [1] - 73:11 3.2 [1] - 73:8 3.5 [1] - 121:15 3.9 [1] - 37:18 30 [8] - 19:1, 26:8,	6 [2] - 40:23, 144:24 6,750,000 [2] - 82:10, 82:15 6.2 [1] - 39:21 6.7 [1] - 103:14 6.75 [4] - 51:10, 73:10, 97:14, 97:17	ability [3] - 107:20, 119:9, 150:5 able [26] - 8:25, 29:20, 36:22, 40:8, 45:6, 45:24, 45:25, 51:16, 51:20, 56:16, 57:12, 57:23, 66:2, 72:22, 73:25, 89:16, 99:25, 102:6, 102:19, 110:24, 119:5, 127:3, 132:13, 132:14, 143:12 absence [1] - 86:21 absent [1] - 60:9 absolutely [2] - 55:25, 136:11 absorb [1] - 14:8 abundantly [1] - 32:18 abysmal [1] - 125:24 academic [1] - 16:13	

"Diane M. Tropia", Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300

<p>56:5, 142:18  <b>additional</b> [18] - 7:14, 16:4, 16:5, 17:6, 31:5, 45:12, 56:2, 80:9, 82:5, 85:20, 101:23, 104:3, 117:14, 131:6, 132:19, 143:5, 144:25  <b>address</b> [4] - 14:24, 15:3, 108:14, 115:11  <b>addressing</b> [1] - 87:17  <b>adds</b> [1] - 23:25  <b>adequately</b> [1] - 85:9  <b>adjacent</b> [5] - 18:21, 23:15, 34:2, 34:10, 47:15  <b>adjourned</b> [1] - 157:3  <b>adjust</b> [1] - 130:7  <b>administration</b> [2] - 16:2, 90:21  <b>Administrative</b> [1] - 1:22  <b>adopted</b> [2] - 12:16, 24:9  <b>advanced</b> [2] - 20:19, 22:25  <b>advancing</b> [1] - 15:8  <b>advantage</b> [1] - 36:22  <b>advised</b> [1] - 29:20  <b>afford</b> [1] - 101:23  <b>afternoon</b> [4] - 2:3, 4:14, 32:12, 105:17  <b>AGENCY</b> [1] - 1:2  <b>Agency</b> [5] - 2:5, 9:18, 10:10, 11:2, 157:2  <b>agency</b> [4] - 76:4, 128:2, 132:1, 132:8  <b>agenda</b> [6] - 2:14, 9:17, 9:18, 11:4, 11:6, 12:3  <b>aggregate</b> [2] - 82:11, 82:15  <b>aggressive</b> [4] - 16:7, 16:10, 16:11, 16:22  <b>ago</b> [3] - 33:16, 132:1, 154:20  <b>agree</b> [8] - 5:17, 66:7, 106:6, 112:13, 125:20, 125:21, 131:9, 135:1  <b>agreed</b> [14] - 54:19, 56:1, 69:9, 77:9, 77:14, 80:5, 80:19, 80:20, 99:4, 103:25, 105:24, 123:9, 132:5, 137:6  <b>agreed-upon</b> [1] - 103:25  <b>agreeing</b> [1] - 116:1</p>	<p><b>agreement</b> [35] - 26:11, 29:15, 29:18, 50:10, 50:15, 51:1, 51:22, 61:13, 77:2, 77:11, 77:24, 91:3, 91:21, 91:22, 91:25, 96:13, 102:16, 103:19, 104:6, 105:15, 106:4, 106:7, 106:10, 106:15, 107:19, 107:21, 108:21, 117:11, 123:25, 124:4, 124:15, 129:1, 142:18, 143:6, 155:4  <b>agreements</b> [2] - 105:18, 105:23  <b>ahead</b> [2] - 42:8, 90:23  <b>air</b> [1] - 66:25  <b>alignment</b> [2] - 52:20, 124:22  <b>all-day</b> [1] - 49:5  <b>ALLAN</b> [1] - 1:20  <b>Allan</b> [1] - 2:17  <b>Allegiance</b> [2] - 2:10, 2:11  <b>allocate</b> [1] - 65:17  <b>allocating</b> [1] - 99:13  <b>allow</b> [8] - 26:1, 26:8, 42:20, 42:22, 52:7, 84:14, 107:11, 155:2  <b>allowed</b> [1] - 36:8  <b>allowing</b> [2] - 4:13, 32:11  <b>allows</b> [1] - 122:1  <b>almost</b> [2] - 40:23, 80:11  <b>alone</b> [1] - 112:20  <b>alongside</b> [1] - 46:23  <b>ALSO</b> [1] - 1:17  <b>alternate</b> [2] - 84:12, 120:23  <b>alternative</b> [5] - 77:22, 120:6, 120:14, 129:11, 129:12  <b>altruistic</b> [2] - 96:23, 99:16  <b>amend</b> [16] - 106:17, 124:13, 124:15, 127:2, 133:11, 136:21, 136:22, 137:7, 138:2, 139:3, 139:11, 141:14, 141:20, 151:9, 151:20, 151:24  <b>amended</b> [5] - 31:22, 106:8, 150:9, 153:17, 154:10  <b>amending</b> [3] -</p>	<p>123:15, 128:25, 129:1  <b>amendment</b> [49] - 19:8, 23:20, 24:7, 24:11, 30:1, 30:7, 30:22, 30:23, 30:24, 31:4, 84:25, 85:18, 104:14, 104:22, 104:23, 106:23, 113:21, 123:2, 123:16, 123:19, 124:2, 124:25, 133:15, 134:4, 134:7, 134:9, 137:1, 137:3, 137:11, 137:24, 141:19, 142:6, 142:24, 144:18, 146:15, 146:25, 147:2, 149:7, 149:12, 150:10, 150:21, 151:4, 151:13, 152:13, 152:20, 153:1, 153:15  <b>amendments</b> [20] - 12:16, 13:4, 13:7, 13:10, 21:1, 23:17, 24:9, 26:13, 26:15, 28:19, 29:3, 29:9, 29:11, 29:24, 30:2, 79:4, 123:12, 126:24, 133:8, 137:25  <b>amenities</b> [1] - 45:18  <b>amount</b> [14] - 35:4, 36:23, 57:13, 63:5, 64:24, 64:25, 65:8, 70:15, 109:24, 119:4, 133:24, 145:15, 147:25, 155:3  <b>amounts</b> [1] - 54:25  <b>analysis</b> [2] - 132:7, 144:1  <b>ancillary</b> [1] - 23:13  <b>announced</b> [1] - 33:23  <b>announcement</b> [3] - 29:14, 108:14, 115:11  <b>annual</b> [1] - 81:25  <b>answer</b> [11] - 5:25, 15:16, 17:5, 17:16, 28:13, 40:15, 52:3, 98:2, 98:19, 135:8, 139:5  <b>answering</b> [1] - 151:11  <b>answers</b> [2] - 100:21, 103:16  <b>anticipated</b> [3] - 53:9,</p>	<p>56:22, 86:15  <b>anxiety</b> [1] - 114:18  <b>anyway</b> [3] - 2:9, 115:12, 118:1  <b>appeared</b> [1] - 101:17  <b>apples</b> [2] - 138:10, 138:11  <b>applicant</b> [1] - 67:22  <b>application</b> [2] - 50:7  <b>applications</b> [1] - 16:20  <b>applies</b> [1] - 29:21  <b>apply</b> [3] - 12:12, 84:3, 88:8  <b>applying</b> [2] - 85:22, 88:5  <b>appraisal</b> [18] - 35:8, 37:8, 37:13, 38:5, 40:22, 41:1, 41:3, 41:19, 68:8, 72:18, 73:7, 73:16, 94:15, 96:20, 98:23, 99:14, 114:21, 121:16  <b>appraisals</b> [4] - 7:4, 97:7, 99:10, 134:14  <b>appraised</b> [5] - 73:18, 73:19, 82:19, 97:22, 128:18  <b>appraiser</b> [4] - 37:17, 39:8, 39:13, 39:23  <b>appraiser's</b> [2] - 41:13, 134:15  <b>appraising</b> [1] - 41:4  <b>appreciate</b> [6] - 2:13, 9:3, 16:8, 61:3, 95:20, 128:11  <b>approach</b> [7] - 5:22, 14:12, 39:11, 39:14, 39:18, 72:9, 134:12  <b>approached</b> [2] - 33:15, 37:5  <b>approaches</b> [8] - 4:8, 6:13, 14:19, 32:7, 39:12, 53:13, 129:14, 150:24  <b>approaching</b> [1] - 137:9  <b>appropriate</b> [7] - 12:24, 72:3, 75:12, 78:12, 103:24, 108:18, 123:4  <b>appropriately</b> [1] - 44:19  <b>appropriates</b> [1] - 77:20  <b>appropriation</b> [1] - 77:7  <b>approval</b> [11] - 10:11, 50:13, 62:1, 81:12, 81:13, 81:17, 89:4,</p>	<p>89:14, 133:20, 136:15  <b>approvals</b> [3] - 73:25, 89:3, 145:10  <b>approve</b> [17] - 10:13, 11:7, 19:13, 21:11, 24:17, 28:24, 29:6, 30:1, 82:1, 92:24, 103:23, 103:24, 126:18, 133:15, 133:18, 153:17, 156:1  <b>approved</b> [12] - 11:3, 27:22, 76:25, 84:10, 89:9, 89:11, 89:22, 90:1, 104:14, 104:15, 113:9, 127:14  <b>approves</b> [3] - 50:23, 50:24, 77:21  <b>April</b> [3] - 87:14, 141:11  <b>Area</b> [1] - 112:12  <b>area</b> [11] - 7:18, 18:20, 33:25, 37:20, 37:22, 43:3, 47:11, 48:24, 114:5, 120:12, 120:13  <b>areas</b> [1] - 36:19  <b>arena</b> [1] - 115:5  <b>arguably</b> [1] - 36:16  <b>argue</b> [1] - 24:4  <b>argument</b> [2] - 36:6, 112:23  <b>arias</b> [1] - 100:13  <b>ARIAS</b> [6] - 1:20, 22:14, 100:11, 100:14, 102:21, 104:10  <b>Arias</b> [7] - 22:10, 32:10, 101:11, 104:20, 105:4, 105:9, 127:21  <b>Armature</b> [5] - 45:1, 45:8, 45:15, 45:22, 49:15  <b>articulate</b> [1] - 142:11  <b>Arts</b> [1] - 43:23  <b>aside</b> [2] - 57:6, 64:10  <b>asset</b> [2] - 73:18, 111:20  <b>assets</b> [1] - 39:15  <b>assigning</b> [1] - 16:20  <b>Assistant</b> [1] - 1:22  <b>associated</b> [2] - 45:9, 48:13  <b>assume</b> [3] - 39:8, 125:3, 145:8  <b>assumed</b> [2] - 39:7, 39:8</p>
-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

"Diane M. Tropia", Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300

<p><b>assuming</b> [3] - 13:24, 87:2, 87:10</p> <p><b>assured</b> [1] - 103:18</p> <p><b>attempt</b> [1] - 151:6</p> <p><b>attempted</b> [2] - 47:9, 79:20</p> <p><b>attendance</b> [1] - 12:15</p> <p><b>attention</b> [1] - 37:8</p> <p><b>attorney</b> [2] - 123:23, 124:14</p> <p><b>attractive</b> [2] - 59:7, 59:21</p> <p><b>audience</b> [2] - 3:18, 3:24</p> <p><b>AUDIENCE</b> [1] - 9:15</p> <p><b>audio</b> [1] - 10:4</p> <p><b>August</b> [7] - 8:8, 8:9, 16:3, 16:6, 16:9, 16:18</p> <p><b>authority</b> [2] - 26:3, 108:8</p> <p><b>Authority</b> [1] - 15:11</p> <p><b>authorization</b> [4] - 77:1, 77:4, 107:10, 107:11</p> <p><b>authorize</b> [8] - 18:24, 61:21, 76:6, 76:11, 77:18, 92:1, 128:5, 128:22</p> <p><b>authorized</b> [5] - 80:25, 91:20, 91:23, 106:5, 158:8</p> <p><b>authorizing</b> [1] - 107:14</p> <p><b>Ava</b> [2] - 3:16, 9:9</p> <p><b>AVA</b> [1] - 1:22</p> <p><b>available</b> [4] - 78:2, 91:19, 91:24, 114:22</p> <p><b>aware</b> [1] - 70:10</p> <p><b>always</b> [1] - 68:2</p> <p><b>aye</b> [4] - 10:21, 10:22, 30:25, 31:1</p>	<p><b>banker</b> [1] - 66:16</p> <p><b>Bar</b> [1] - 49:1</p> <p><b>based</b> [9] - 26:16, 38:10, 54:11, 69:2, 69:11, 81:15, 100:20, 142:19, 154:23</p> <p><b>basis</b> [2] - 39:23, 64:16</p> <p><b>Bay</b> [20] - 15:20, 25:24, 26:9, 35:6, 44:23, 50:5, 51:4, 51:12, 73:22, 84:2, 84:15, 85:23, 98:17, 101:14, 102:1, 119:25, 120:8, 121:24, 122:4, 145:24</p> <p><b>beautiful</b> [3] - 42:24, 59:1, 131:23</p> <p><b>becomes</b> [2] - 75:4, 81:18</p> <p><b>bed</b> [1] - 56:2</p> <p><b>beer</b> [2] - 47:14, 49:23</p> <p><b>began</b> [1] - 88:21</p> <p><b>beginning</b> [3] - 6:20, 7:7, 130:18</p> <p><b>begun</b> [1] - 51:15</p> <p><b>behalf</b> [2] - 67:22, 82:6</p> <p><b>behind</b> [4] - 70:18, 74:25, 99:3, 125:15</p> <p><b>belief</b> [2] - 38:10, 98:25</p> <p><b>believes</b> [1] - 121:8</p> <p><b>below</b> [2] - 24:2, 58:1</p> <p><b>below-grade</b> [1] - 58:1</p> <p><b>benefit</b> [1] - 36:21</p> <p><b>Berkman</b> [1] - 115:22</p> <p><b>best</b> [9] - 5:23, 14:8, 17:12, 46:2, 57:8, 72:5, 94:4, 121:7</p> <p><b>bet</b> [1] - 111:13</p> <p><b>better</b> [5] - 26:5, 69:4, 95:7, 115:4, 146:11</p> <p><b>between</b> [15] - 45:3, 55:12, 55:21, 57:9, 57:11, 57:22, 58:4, 77:11, 82:20, 94:12, 103:12, 121:18, 139:19, 147:8, 147:13</p> <p><b>beverage</b> [5] - 23:10, 44:5, 48:2, 48:3, 48:11</p> <p><b>beyond</b> [3] - 7:14, 62:16, 124:19</p> <p><b>biannual</b> [1] - 44:7</p> <p><b>BID</b> [1] - 81:1</p> <p><b>bid</b> [9] - 12:24, 26:8,</p>	<p>42:4, 54:3, 67:10, 83:22, 102:11, 111:10</p> <p><b>bidder</b> [4] - 76:22, 122:1, 136:9, 140:14</p> <p><b>bidders</b> [4] - 26:8, 67:10, 67:14, 102:13</p> <p><b>bidding</b> [1] - 111:9</p> <p><b>bids</b> [1] - 26:5</p> <p><b>big</b> [6] - 35:23, 68:2, 99:9, 103:2, 112:4, 125:13</p> <p><b>bigger</b> [1] - 81:19</p> <p><b>biggest</b> [2] - 99:12, 118:18</p> <p><b>bikeable</b> [1] - 34:18</p> <p><b>bill</b> [3] - 5:13, 56:9, 78:17</p> <p><b>Bill</b> [1] - 126:9</p> <p><b>billion</b> [1] - 95:12</p> <p><b>bind</b> [1] - 69:21</p> <p><b>binding</b> [1] - 134:24</p> <p><b>bistro</b> [1] - 49:5</p> <p><b>bit</b> [14] - 8:22, 40:6, 57:15, 58:9, 58:16, 82:3, 96:8, 97:2, 97:8, 97:14, 100:5, 114:10, 127:9, 140:3</p> <p><b>black</b> [1] - 13:5</p> <p><b>blank</b> [1] - 68:20</p> <p><b>blend</b> [1] - 47:12</p> <p><b>block</b> [4] - 34:2, 34:5, 34:8, 125:16</p> <p><b>blocks</b> [2] - 35:23, 149:25</p> <p><b>blue</b> [3] - 34:3, 82:5, 89:6</p> <p><b>board</b> [59] - 3:1, 3:2, 3:4, 3:7, 3:8, 3:11, 3:13, 3:19, 4:4, 6:5, 9:20, 15:8, 17:9, 17:16, 28:6, 32:5, 32:9, 33:4, 50:22, 51:7, 52:7, 52:12, 58:14, 59:2, 62:13, 66:22, 71:22, 74:18, 75:21, 76:4, 81:6, 84:25, 85:11, 86:9, 87:14, 91:8, 92:4, 92:23, 94:3, 100:8, 107:13, 107:16, 110:15, 110:17, 111:2, 114:19, 123:3, 124:7, 130:11, 131:11, 131:17, 131:21, 132:1, 136:15, 139:9, 140:12, 146:7, 148:25, 149:5</p> <p><b>BOARD</b> [192] - 1:3,</p>	<p>1:12, 2:25, 3:2, 3:6, 3:8, 3:10, 3:12, 6:7, 9:6, 9:22, 10:13, 10:14, 10:18, 10:22, 10:24, 11:7, 11:8, 11:12, 11:16, 11:18, 11:20, 11:22, 11:24, 12:1, 14:16, 19:13, 19:14, 19:19, 19:23, 19:25, 20:2, 20:4, 20:6, 20:8, 21:11, 21:12, 21:17, 21:20, 21:22, 21:24, 22:1, 22:3, 22:5, 24:17, 24:18, 24:19, 24:22, 25:2, 25:5, 25:7, 25:9, 25:11, 25:13, 25:15, 28:24, 28:25, 29:6, 29:7, 29:12, 29:25, 31:1, 31:3, 31:7, 31:10, 31:12, 31:14, 31:16, 31:18, 31:20, 39:5, 40:19, 41:18, 42:7, 52:10, 53:19, 56:21, 58:7, 58:24, 64:8, 65:5, 66:6, 71:11, 72:15, 72:25, 73:13, 74:4, 85:17, 86:1, 86:5, 86:12, 87:21, 88:13, 90:13, 92:12, 92:19, 92:24, 92:25, 93:8, 93:11, 93:13, 93:18, 93:23, 94:1, 94:17, 96:7, 100:10, 104:19, 105:11, 106:17, 107:25, 108:24, 109:8, 109:11, 109:18, 113:6, 113:19, 115:12, 118:13, 120:25, 122:5, 122:8, 123:14, 123:21, 124:21, 127:1, 130:24, 133:10, 134:2, 134:10, 135:20, 136:5, 136:7, 136:10, 136:24, 137:12, 137:14, 137:16, 137:18, 137:20, 137:22, 138:2, 139:1, 139:13, 140:21, 141:18, 142:7, 142:22, 143:1, 143:4, 147:4, 147:22, 149:13, 150:9, 150:13, 150:17, 151:10, 151:15, 151:22,</p>	<p>151:25, 152:4, 152:10, 152:14, 152:18, 152:19, 153:3, 153:5, 153:7, 153:9, 153:11, 153:13, 153:19, 153:22, 153:24, 154:1, 154:3, 154:5, 154:7, 155:10, 155:13, 155:16, 155:24, 156:1, 156:2, 156:6, 156:9, 156:13, 156:15, 156:17, 156:19, 156:21, 156:23</p> <p><b>Board</b> [7] - 1:14, 1:15, 1:15, 1:16, 14:20, 30:9, 127:23</p> <p><b>body</b> [3] - 128:17, 136:18, 155:1</p> <p><b>bond</b> [1] - 116:23</p> <p><b>border</b> [2] - 45:3, 99:21</p> <p><b>bottom</b> [1] - 80:5</p> <p><b>bought</b> [2] - 123:6, 123:8</p> <p><b>bound</b> [1] - 97:12</p> <p><b>boundary</b> [1] - 47:10</p> <p><b>box</b> [1] - 133:17</p> <p><b>Box</b> [1] - 49:1</p> <p><b>boxes</b> [1] - 112:4</p> <p><b>Boyer</b> [35] - 2:24, 12:8, 15:10, 17:15, 17:20, 18:7, 20:12, 21:8, 22:18, 25:21, 29:10, 52:6, 53:3, 61:2, 63:16, 74:9, 78:3, 78:4, 79:8, 84:22, 85:12, 85:18, 86:14, 87:22, 90:14, 92:9, 94:14, 101:6, 110:20, 119:2, 129:13, 133:14, 141:25, 142:9, 154:12</p> <p><b>BOYER</b> [50] - 1:18, 2:24, 12:10, 14:10, 17:21, 18:11, 20:13, 22:19, 24:13, 25:22, 28:21, 30:9, 41:2, 53:5, 61:19, 75:21, 78:7, 79:12, 85:3, 86:6, 88:19, 90:24, 93:5, 94:16, 98:1, 101:10, 103:17, 105:3, 105:21, 106:22, 108:8, 108:15, 109:7, 116:4, 119:21, 121:20, 122:6,</p>
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

"Diane M. Tropia", Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300

<p>122:25, 127:23, 135:16, 136:4, 136:6, 141:3, 142:2, 142:10, 144:17, 146:17, 147:19, 151:14, 154:13 <b>Boyer's</b> [1] - 85:5 <b>branch</b> [1] - 129:21 <b>brand</b> [1] - 42:2 <b>Brands</b> [4] - 4:20, 5:6, 15:19, 35:15 <b>break</b> [1] - 60:15 <b>brevity</b> [1] - 12:11 <b>brief</b> [2] - 14:22, 15:5 <b>briefly</b> [1] - 33:12 <b>bring</b> [4] - 127:3, 127:16, 148:8, 152:21 <b>brings</b> [1] - 124:12 <b>broad</b> [1] - 67:23 <b>broadly</b> [1] - 13:24 <b>broker</b> [1] - 33:15 <b>Brooklyn</b> [1] - 34:16 <b>Bryan</b> [5] - 32:8, 87:4, 98:10, 98:20, 126:12 <b>Bryan's</b> [1] - 132:12 <b>bucks</b> [1] - 95:1 <b>budget</b> [15] - 65:9, 65:11, 65:15, 81:24, 81:25, 82:1, 101:2, 142:16, 143:18, 143:20, 144:11, 145:2, 148:9, 149:18 <b>budgets</b> [4] - 87:11, 145:13, 149:23, 152:23 <b>build</b> [8] - 38:14, 40:8, 45:25, 47:3, 57:7, 110:24, 148:12 <b>building</b> [50] - 4:20, 7:17, 8:11, 15:20, 15:22, 16:9, 20:20, 20:22, 22:22, 23:1, 23:7, 23:13, 23:16, 35:15, 35:17, 35:22, 36:4, 36:15, 36:24, 36:25, 37:16, 37:25, 38:4, 38:7, 38:22, 40:9, 41:4, 41:8, 41:9, 41:12, 42:21, 43:10, 43:19, 46:23, 47:18, 48:1, 54:21, 57:7, 57:24, 75:14, 94:7, 94:13, 95:5, 95:15, 97:8, 120:3, 120:11, 120:14, 126:21, 148:13 <b>buildings</b> [1] - 120:12 <b>built</b> [4] - 42:24, 43:3, 43:6, 132:15</p>	<p><b>burner</b> [1] - 112:7 <b>Business</b> [2] - 34:21, 45:4 <b>business</b> [3] - 4:18, 23:12, 126:1 <b>button</b> [2] - 4:11, 156:10 <b>buy</b> [12] - 34:13, 70:20, 70:25, 71:1, 73:1, 73:9, 78:24, 82:24, 97:17, 115:10, 122:4, 130:7 <b>buy-back</b> [1] - 70:20 <b>buyer</b> [1] - 134:16 <b>buying</b> [2] - 97:13, 97:23</p>	<p>148:10, 148:16 <b>Carrie</b> [2] - 3:18, 3:21 <b>carries</b> [1] - 154:9 <b>Cascade</b> [1] - 126:9 <b>case</b> [6] - 13:8, 19:8, 38:10, 45:20, 46:9, 89:16 <b>cases</b> [1] - 34:21 <b>cash</b> [9] - 8:6, 8:15, 82:18, 83:3, 102:1, 120:2, 120:6, 122:2, 130:20 <b>catalyst</b> [6] - 12:20, 65:24, 109:21, 109:22, 110:6, 125:22 <b>caused</b> [1] - 80:18 <b>causes</b> [1] - 40:24 <b>caution</b> [2] - 106:24, 148:19 <b>CBRE</b> [3] - 35:8, 37:17, 98:23 <b>cent</b> [2] - 56:3 <b>center</b> [1] - 20:16 <b>Center</b> [2] - 43:22, 43:24 <b>Central</b> [2] - 34:20, 45:3 <b>cents</b> [1] - 113:2 <b>CEO</b> [2] - 2:24, 32:8 <b>certain</b> [5] - 7:18, 115:9, 116:7, 116:8, 155:3 <b>certainly</b> [11] - 32:19, 34:18, 44:15, 45:13, 81:6, 90:25, 98:15, 105:5, 110:9, 128:11, 131:17 <b>certainty</b> [1] - 69:2 <b>CERTIFICATE</b> [1] - 158:1 <b>certify</b> [1] - 158:8 <b>cetera</b> [3] - 27:10, 91:5, 145:13 <b>chain</b> [1] - 131:25 <b>chain-link</b> [1] - 131:25 <b>Chair</b> [61] - 1:13, 1:13, 6:1, 6:14, 9:22, 18:1, 29:12, 30:9, 40:20, 41:2, 41:18, 53:5, 58:9, 60:23, 66:6, 71:12, 71:25, 72:20, 73:21, 82:9, 85:8, 85:17, 86:6, 86:12, 86:17, 87:1, 87:21, 88:11, 88:19, 90:13, 90:24, 92:19, 93:5, 98:1, 100:15, 101:10, 103:17, 104:19, 105:3,</p>	<p>105:21, 106:22, 116:4, 119:2, 119:21, 124:21, 127:23, 130:22, 130:24, 135:16, 139:16, 141:3, 142:15, 143:5, 143:15, 148:2, 149:14, 151:3, 152:14, 154:18, 155:14, 155:20 <b>chair</b> [1] - 3:5 <b>Chairman</b> [8] - 12:10, 14:20, 18:11, 20:13, 22:19, 25:22, 61:19, 79:12 <b>CHAIRMAN</b> [206] - 2:3, 2:12, 3:4, 3:17, 4:10, 6:3, 6:8, 6:11, 9:4, 9:7, 9:9, 9:13, 9:16, 9:25, 10:15, 10:19, 10:23, 10:25, 11:9, 11:13, 11:17, 11:19, 11:21, 11:23, 11:25, 12:2, 14:3, 14:14, 14:17, 14:24, 17:18, 18:3, 18:10, 19:10, 19:15, 19:20, 19:24, 20:1, 20:3, 20:5, 20:7, 20:9, 21:8, 21:13, 21:18, 21:21, 21:23, 21:25, 22:2, 22:4, 22:6, 22:15, 24:11, 24:14, 24:20, 24:23, 25:3, 25:6, 25:8, 25:10, 25:12, 25:14, 25:16, 28:16, 28:22, 29:1, 29:8, 29:22, 30:6, 30:21, 31:2, 31:4, 31:8, 31:11, 31:13, 31:15, 31:17, 31:19, 31:21, 39:4, 40:16, 41:15, 42:6, 42:8, 52:4, 53:1, 53:14, 53:17, 55:10, 55:20, 56:19, 58:6, 60:24, 61:1, 63:16, 65:4, 66:4, 67:18, 71:8, 72:11, 74:8, 75:19, 78:3, 78:13, 78:25, 79:2, 84:22, 85:4, 85:10, 85:25, 86:3, 86:22, 87:19, 92:9, 92:13, 92:22, 93:1, 93:9, 93:12, 93:17, 93:20, 93:25, 96:5, 100:7, 100:13, 104:9, 104:23, 105:9, 107:24, 109:10, 109:17, 113:3,</p>	<p>113:17, 117:18, 118:12, 123:11, 123:18, 124:17, 126:23, 129:13, 129:15, 130:23, 130:25, 134:3, 136:19, 137:6, 137:13, 137:15, 137:17, 137:19, 137:21, 137:23, 138:25, 139:11, 139:14, 140:19, 141:13, 142:4, 142:8, 142:21, 142:23, 143:3, 144:12, 145:14, 146:11, 146:21, 148:6, 149:1, 150:8, 150:11, 150:16, 150:23, 150:25, 151:5, 151:19, 151:23, 152:1, 152:24, 153:4, 153:6, 153:8, 153:10, 153:12, 153:14, 153:20, 153:23, 153:25, 154:2, 154:4, 154:6, 154:8, 154:16, 155:8, 155:11, 155:15, 155:23, 155:25, 156:3, 156:7, 156:10, 156:14, 156:16, 156:18, 156:20, 156:22, 156:24 <b>challenged</b> [1] - 69:20 <b>challenges</b> [2] - 44:14, 70:10 <b>challenging</b> [1] - 58:16 <b>change</b> [7] - 28:9, 28:10, 71:19, 104:16, 106:8, 112:12, 129:20 <b>changed</b> [1] - 18:4 <b>changes</b> [17] - 13:21, 21:5, 26:20, 27:21, 28:16, 79:21, 80:3, 84:16, 86:3, 92:17, 105:1, 105:6, 113:19, 113:23, 124:19, 149:8, 151:7 <b>changing</b> [2] - 12:19, 152:11 <b>charged</b> [1] - 72:4 <b>check</b> [3] - 48:8, 68:20, 144:4 <b>checking</b> [1] - 133:17 <b>checks</b> [1] - 112:4</p>
------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

"Diane M. Tropia", Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300

<p><b>chief</b> <sup>[1]</sup> - 6:15  <b>Chief</b> <sup>[1]</sup> - 1:18  <b>chime</b> <sup>[1]</sup> - 100:11  <b>choice</b> <sup>[1]</sup> - 91:18  <b>choose</b> <sup>[2]</sup> - 75:15, 83:13  <b>chooses</b> <sup>[2]</sup> - 70:23, 77:21  <b>chunk</b> <sup>[1]</sup> - 59:15  <b>circulate</b> <sup>[1]</sup> - 70:5  <b>circulated</b> <sup>[1]</sup> - 82:9  <b>circumnavigated</b> <sup>[1]</sup> - 71:5  <b>citizens</b> <sup>[1]</sup> - 4:17  <b>Citrano</b> <sup>[1]</sup> - 62:14  <b>city</b> <sup>[12]</sup> - 4:16, 6:23, 32:21, 34:2, 34:4, 69:6, 94:5, 95:17, 95:22, 99:2, 110:17, 149:25  <b>City</b> <sup>[57]</sup> - 1:20, 1:21, 2:20, 5:16, 7:9, 17:10, 18:15, 25:25, 27:2, 27:4, 27:8, 40:25, 41:3, 43:7, 44:3, 50:12, 50:22, 50:23, 51:1, 51:18, 51:20, 55:1, 60:6, 65:20, 65:23, 66:8, 68:10, 70:14, 70:17, 70:18, 70:20, 72:4, 73:14, 75:5, 81:12, 81:17, 81:21, 82:21, 90:19, 99:6, 111:19, 111:24, 114:15, 115:9, 115:24, 117:24, 118:22, 124:6, 126:19, 133:17, 134:21, 136:13, 139:10, 143:25, 144:9, 152:21, 155:18  <b>CITY</b> <sup>[1]</sup> - 1:1  <b>City's</b> <sup>[3]</sup> - 38:3, 38:5, 44:17  <b>City-owned</b> <sup>[2]</sup> - 18:15, 114:15  <b>clarification</b> <sup>[3]</sup> - 93:6, 139:17, 147:5  <b>clarifying</b> <sup>[1]</sup> - 82:4  <b>classrooms</b> <sup>[1]</sup> - 8:8  <b>clause</b> <sup>[6]</sup> - 13:16, 21:2, 23:18, 27:16, 27:22, 115:13  <b>clauses</b> <sup>[2]</sup> - 12:19, 13:17  <b>clawbacks</b> <sup>[1]</sup> - 115:24  <b>cleaning</b> <sup>[1]</sup> - 30:17  <b>clear</b> <sup>[13]</sup> - 28:3, 30:1,</p>	<p>32:18, 56:23, 61:25, 64:13, 66:23, 71:4, 88:7, 118:6, 136:11, 141:16, 145:10  <b>client</b> <sup>[3]</sup> - 71:15, 71:24, 72:7  <b>clipped</b> <sup>[1]</sup> - 13:1  <b>clockwise</b> <sup>[1]</sup> - 43:25  <b>close</b> <sup>[10]</sup> - 26:9, 35:1, 38:2, 38:6, 50:21, 57:2, 59:7, 60:7, 102:12, 144:19  <b>closed</b> <sup>[3]</sup> - 34:24, 37:3, 107:7  <b>closes</b> <sup>[1]</sup> - 107:16  <b>closing</b> <sup>[16]</sup> - 50:1, 50:6, 50:8, 52:13, 53:10, 53:11, 56:14, 57:12, 81:10, 88:17, 102:20, 107:2, 109:1, 115:17, 123:17, 145:5  <b>closure</b> <sup>[1]</sup> - 89:8  <b>coffee</b> <sup>[1]</sup> - 111:13  <b>coffers</b> <sup>[1]</sup> - 7:13  <b>coincides</b> <sup>[1]</sup> - 46:2  <b>collaboration</b> <sup>[1]</sup> - 5:20  <b>collective</b> <sup>[2]</sup> - 10:20, 17:13  <b>comfortable</b> <sup>[1]</sup> - 114:8  <b>comfortably</b> <sup>[1]</sup> - 36:7  <b>coming</b> <sup>[11]</sup> - 13:14, 33:7, 39:19, 40:21, 61:8, 64:14, 95:20, 103:21, 124:3, 138:9, 140:17  <b>commence</b> <sup>[3]</sup> - 50:5, 89:5, 116:7  <b>commenced</b> <sup>[1]</sup> - 90:5  <b>commencement</b> <sup>[2]</sup> - 23:2, 50:16  <b>commencing</b> <sup>[1]</sup> - 1:7  <b>comment</b> <sup>[8]</sup> - 4:2, 9:10, 53:4, 55:11, 55:23, 78:5, 92:23, 148:2  <b>commentary</b> <sup>[1]</sup> - 15:19  <b>commenting</b> <sup>[2]</sup> - 93:14, 93:16  <b>comments</b> <sup>[27]</sup> - 6:16, 7:15, 10:16, 12:12, 14:23, 15:6, 19:17, 21:15, 24:25, 58:8, 61:4, 81:16, 85:5, 85:6, 85:11, 85:13, 88:24, 92:21, 93:3, 93:12, 93:22, 100:8,</p>	<p>109:14, 134:7, 134:8, 147:1, 149:11  <b>commercially</b> <sup>[1]</sup> - 81:11  <b>commitment</b> <sup>[3]</sup> - 5:10, 63:10, 113:8  <b>committed</b> <sup>[7]</sup> - 7:10, 69:11, 69:25, 70:8, 70:11, 111:6, 145:4  <b>Committee</b> <sup>[1]</sup> - 101:21  <b>committee</b> <sup>[31]</sup> - 6:17, 13:11, 13:13, 13:14, 15:7, 19:5, 21:7, 22:23, 23:21, 24:10, 24:12, 26:14, 26:17, 27:23, 28:12, 28:17, 28:20, 32:17, 46:17, 55:14, 55:23, 63:6, 63:22, 68:1, 68:3, 79:22, 84:23, 92:17, 101:18, 104:25, 109:25  <b>committee's</b> <sup>[2]</sup> - 29:4, 81:3  <b>committing</b> <sup>[1]</sup> - 69:18  <b>community</b> <sup>[6]</sup> - 4:18, 5:12, 32:20, 46:19, 51:7, 119:7  <b>COMMUNITY</b> <sup>[1]</sup> - 1:2  <b>Community</b> <sup>[5]</sup> - 2:5, 9:17, 10:10, 11:1, 157:1  <b>Companies</b> <sup>[1]</sup> - 29:16  <b>company</b> <sup>[1]</sup> - 29:14  <b>compare</b> <sup>[1]</sup> - 144:9  <b>compared</b> <sup>[2]</sup> - 67:4, 94:22  <b>comparison</b> <sup>[2]</sup> - 39:14, 39:18  <b>competing</b> <sup>[3]</sup> - 26:5, 105:18, 105:23  <b>competition</b> <sup>[1]</sup> - 121:13  <b>competitive</b> <sup>[2]</sup> - 75:18, 119:19  <b>complaints</b> <sup>[1]</sup> - 65:19  <b>complements</b> <sup>[1]</sup> - 111:23  <b>complete</b> <sup>[9]</sup> - 5:2, 50:15, 115:17, 116:7, 135:14, 139:22, 142:15, 143:20, 158:10  <b>completed</b> <sup>[4]</sup> - 20:20, 35:9, 51:14, 54:21  <b>completely</b> <sup>[5]</sup> - 67:2, 112:13, 115:25, 119:22, 141:2  <b>completion</b> <sup>[14]</sup> -</p>	<p>23:1, 50:15, 56:22, 58:18, 58:20, 58:24, 59:8, 59:13, 60:7, 69:9, 80:24, 81:2, 99:5, 116:15  <b>component</b> <sup>[5]</sup> - 46:10, 54:24, 58:21, 127:3, 140:5  <b>components</b> <sup>[4]</sup> - 46:22, 47:23, 59:23, 112:18  <b>comps</b> <sup>[1]</sup> - 37:20  <b>conceptual</b> <sup>[4]</sup> - 81:12, 148:9, 148:17, 148:23  <b>concern</b> <sup>[6]</sup> - 67:17, 71:13, 80:19, 86:9, 104:15, 134:18  <b>concerned</b> <sup>[1]</sup> - 65:2  <b>concerns</b> <sup>[5]</sup> - 4:19, 13:9, 61:4, 80:15, 124:9  <b>concludes</b> <sup>[1]</sup> - 157:1  <b>conclusion</b> <sup>[1]</sup> - 7:5  <b>condition</b> <sup>[1]</sup> - 117:7  <b>conditions</b> <sup>[2]</sup> - 80:9, 85:21  <b>condo</b> <sup>[1]</sup> - 46:9  <b>condominiums</b> <sup>[1]</sup> - 54:9  <b>condos</b> <sup>[2]</sup> - 46:5, 54:15  <b>cone</b> <sup>[1]</sup> - 140:24  <b>confident</b> <sup>[2]</sup> - 69:7, 99:6  <b>confirm</b> <sup>[2]</sup> - 84:23, 151:10  <b>conflict</b> <sup>[2]</sup> - 9:19, 29:13  <b>conformed</b> <sup>[1]</sup> - 13:7  <b>confused</b> <sup>[1]</sup> - 144:14  <b>connect</b> <sup>[1]</sup> - 100:1  <b>connected</b> <sup>[1]</sup> - 132:23  <b>connection</b> <sup>[2]</sup> - 55:12, 55:21  <b>consent</b> <sup>[4]</sup> - 11:4, 11:5, 12:3, 19:9  <b>consider</b> <sup>[2]</sup> - 30:2, 127:19  <b>consideration</b> <sup>[5]</sup> - 7:17, 29:5, 76:10, 120:4, 120:24  <b>considered</b> <sup>[2]</sup> - 28:17, 28:20  <b>construction</b> <sup>[34]</sup> - 20:21, 23:3, 47:5, 47:8, 49:24, 50:11, 51:15, 51:24, 57:23, 57:24, 83:12, 87:10,</p>	<p>89:5, 90:6, 90:12, 101:2, 115:18, 115:25, 116:20, 116:21, 117:2, 117:6, 140:16, 142:16, 142:17, 143:19, 145:2, 145:13, 148:21, 148:23, 149:17, 149:22, 150:2, 152:23  <b>contained</b> <sup>[1]</sup> - 47:18  <b>contemplated</b> <sup>[2]</sup> - 50:18, 106:11  <b>contemplates</b> <sup>[1]</sup> - 23:14  <b>contested</b> <sup>[1]</sup> - 122:12  <b>context</b> <sup>[1]</sup> - 59:24  <b>contiguous</b> <sup>[1]</sup> - 36:23  <b>contingencies</b> <sup>[1]</sup> - 95:1  <b>contingent</b> <sup>[4]</sup> - 25:25, 27:3, 27:7, 27:25  <b>continue</b> <sup>[3]</sup> - 8:14, 75:14, 125:16  <b>continued</b> <sup>[1]</sup> - 5:19  <b>continuing</b> <sup>[1]</sup> - 83:9  <b>contract</b> <sup>[6]</sup> - 47:5, 49:24, 77:3, 116:9, 116:11, 116:19  <b>contracted</b> <sup>[1]</sup> - 47:7  <b>contracts</b> <sup>[1]</sup> - 116:23  <b>contrary</b> <sup>[1]</sup> - 122:1  <b>contributions</b> <sup>[1]</sup> - 12:22  <b>control</b> <sup>[1]</sup> - 103:23  <b>convention</b> <sup>[1]</sup> - 20:16  <b>conversation</b> <sup>[5]</sup> - 5:19, 26:16, 77:8, 100:23, 102:14  <b>conversations</b> <sup>[2]</sup> - 26:17, 107:8  <b>convey</b> <sup>[1]</sup> - 26:3  <b>conveyed</b> <sup>[1]</sup> - 27:17  <b>conveyed...pursuant</b> <sup>[1]</sup> - 27:12  <b>convinced</b> <sup>[1]</sup> - 70:16  <b>copies</b> <sup>[2]</sup> - 13:2, 79:18  <b>copy</b> <sup>[3]</sup> - 13:6, 26:23, 93:7  <b>Core</b> <sup>[5]</sup> - 41:25, 42:3, 65:24, 110:2, 110:7  <b>core</b> <sup>[1]</sup> - 36:17  <b>corner</b> <sup>[2]</sup> - 72:16, 113:5  <b>correct</b> <sup>[15]</sup> - 4:6, 24:12, 28:20, 28:21, 30:8, 30:10, 58:22, 61:20, 85:3, 93:25,</p>
----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

"Diane M. Tropia", Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300

<p>105:19, 109:7, 143:14, 143:16, 151:14 <b>corrections</b> [2] - 10:16, 133:5 <b>correctly</b> [2] - 105:20, 134:6 <b>corrects</b> [1] - 124:19 <b>cost</b> [19] - 38:9, 39:17, 39:20, 40:4, 40:7, 41:19, 54:6, 56:17, 59:1, 64:23, 66:13, 94:9, 94:10, 94:24, 98:17, 118:22, 125:24, 143:20, 147:10 <b>costs</b> [10] - 54:10, 66:15, 86:18, 86:23, 101:22, 134:19, 140:16, 142:17, 147:15, 148:23 <b>COUNCIL</b> [9] - 4:12, 6:10, 22:14, 78:15, 79:1, 100:11, 100:14, 102:21, 104:10 <b>Council</b> [63] - 1:20, 3:24, 3:25, 4:8, 5:16, 6:3, 7:21, 7:25, 8:16, 8:21, 9:2, 17:10, 22:10, 32:9, 50:13, 50:23, 51:21, 65:20, 65:23, 66:8, 69:21, 70:9, 70:12, 70:23, 74:10, 77:1, 77:12, 77:20, 78:2, 78:6, 78:14, 81:12, 81:17, 81:21, 90:20, 92:2, 94:19, 101:10, 102:24, 103:18, 103:20, 103:21, 105:19, 106:4, 106:7, 107:17, 108:4, 111:24, 117:11, 117:13, 124:6, 126:19, 127:15, 127:21, 128:15, 128:24, 133:17, 134:21, 136:13, 138:23, 139:10, 152:21 <b>council</b> [3] - 7:21, 108:8, 129:18 <b>Council's</b> [2] - 70:22, 103:23 <b>Councilman</b> [6] - 104:20, 105:4, 105:16, 105:25, 127:15, 128:11 <b>Counsel</b> [5] - 1:21,</p>	<p>3:15, 74:23, 78:10, 132:15 <b>counter</b> [1] - 43:25 <b>counter-clockwise</b> [1] - 43:25 <b>COUNTY</b> [1] - 158:4 <b>county</b> [1] - 131:21 <b>County</b> [1] - 29:17 <b>couple</b> [14] - 6:16, 30:3, 33:8, 36:1, 37:5, 41:23, 48:20, 52:5, 58:8, 68:2, 78:16, 87:12, 98:21 <b>course</b> [1] - 38:8 <b>court</b> [2] - 10:2, 136:20 <b>cover</b> [1] - 56:16 <b>covered</b> [2] - 15:17, 52:1 <b>coveted</b> [1] - 122:12 <b>CR</b> [1] - 60:20 <b>CRA</b> [6] - 72:4, 76:4, 81:19, 81:20, 128:1, 128:4 <b>CRA-funded</b> [1] - 81:19 <b>create</b> [4] - 47:13, 67:14, 100:2, 152:7 <b>creates</b> [2] - 107:2, 114:18 <b>critical</b> [2] - 4:15, 132:18 <b>cross</b> [1] - 30:20 <b>cross-references</b> [1] - 30:20 <b>crossed</b> [2] - 85:19, 85:20 <b>crossing</b> [1] - 119:9 <b>crunched</b> [1] - 64:18 <b>cup</b> [1] - 111:13 <b>current</b> [4] - 41:13, 54:11, 125:23, 133:5 <b>cut</b> [2] - 72:24, 101:22 <b>cutting</b> [1] - 68:20 <b>cycle</b> [1] - 78:18 <b>Cyndy</b> [5] - 60:24, 61:18, 67:21, 79:6, 87:5</p>	<p><b>days</b> [13] - 19:1, 26:8, 89:15, 89:18, 90:6, 91:9, 91:10, 92:8, 107:6, 145:5, 145:12 <b>DDRB</b> [5] - 46:20, 50:6, 50:12, 70:2, 89:4 <b>deadline</b> [1] - 91:7 <b>deadlines</b> [1] - 16:19 <b>deal</b> [26] - 7:23, 8:25, 28:19, 34:1, 42:13, 46:7, 53:25, 59:5, 59:24, 60:2, 61:8, 67:2, 70:13, 70:16, 72:23, 86:16, 87:3, 90:7, 98:12, 125:7, 125:17, 126:1, 129:20, 134:13, 136:16, 149:20 <b>dealing</b> [1] - 83:10 <b>deals</b> [1] - 55:9 <b>dean</b> [1] - 16:14 <b>debate</b> [4] - 70:7, 71:14, 74:14, 109:24 <b>debt</b> [6] - 51:16, 57:21, 118:8, 140:8, 140:16, 143:22 <b>debtor</b> [1] - 146:20 <b>December</b> [4] - 50:2, 52:13, 53:6, 53:12 <b>decent</b> [1] - 57:13 <b>decide</b> [3] - 8:16, 89:19, 90:6 <b>decided</b> [1] - 132:3 <b>deciding</b> [1] - 63:4 <b>decision</b> [9] - 90:18, 91:16, 94:5, 94:11, 96:2, 100:20, 131:18, 133:8, 136:14 <b>decisions</b> [2] - 66:9, 103:3 <b>deduct</b> [2] - 38:8, 40:4 <b>deducted</b> [1] - 40:3 <b>deed</b> [1] - 88:10 <b>deep</b> [1] - 143:7 <b>default</b> [3] - 91:12, 116:9, 116:11 <b>deferred</b> [1] - 84:24 <b>deferring</b> [1] - 80:15 <b>defines</b> [1] - 87:25 <b>degree</b> [3] - 16:2, 16:4, 16:6 <b>delay</b> [2] - 102:18, 124:2 <b>delayed</b> [2] - 125:2, 125:4 <b>delete</b> [1] - 81:7 <b>deleted</b> [1] - 80:8 <b>deleting</b> [1] - 86:8</p>	<p><b>delta</b> [6] - 40:24, 73:11, 94:5, 98:16, 121:18, 122:9 <b>demolish</b> [1] - 117:6 <b>demonstrate</b> [4] - 51:16, 67:11, 67:12, 140:15 <b>demonstrated</b> [1] - 140:8 <b>demonstration</b> [1] - 139:22 <b>density</b> [3] - 45:9, 45:12, 45:24 <b>depth</b> [1] - 102:24 <b>describe</b> [1] - 108:3 <b>described</b> [2] - 24:2, 145:16 <b>description</b> [1] - 80:21 <b>deserves</b> [1] - 66:8 <b>design</b> [5] - 50:5, 57:2, 57:9, 57:15, 114:24 <b>designed</b> [1] - 49:23 <b>desire</b> [1] - 130:8 <b>detail</b> [7] - 17:6, 19:4, 59:12, 108:20, 117:9, 143:14, 145:15 <b>detailed</b> [1] - 145:21 <b>details</b> [1] - 91:3 <b>determination</b> [1] - 72:6 <b>determine</b> [1] - 63:2 <b>determined</b> [1] - 72:2 <b>DEVAULT</b> [2] - 1:20, 2:17 <b>DeVault</b> [2] - 2:16, 2:17 <b>develop</b> [2] - 75:17, 119:24 <b>developed</b> [2] - 41:5 <b>developer</b> [22] - 20:20, 60:14, 63:9, 69:5, 75:17, 81:10, 113:12, 115:10, 118:20, 119:25, 120:2, 121:1, 122:17, 135:1, 135:10, 138:7, 138:10, 139:5, 141:1, 141:23, 143:11, 151:11 <b>Developer's</b> [1] - 80:23 <b>developers</b> [4] - 118:16, 135:6, 135:12, 150:6 <b>Development</b> [1] - 1:19 <b>development</b> [30] -</p>	<p>2:23, 4:23, 4:25, 5:11, 5:22, 35:24, 60:21, 61:13, 62:21, 72:19, 80:21, 80:22, 83:6, 85:23, 86:18, 94:9, 94:10, 115:21, 119:7, 122:11, 134:19, 139:23, 142:16, 142:19, 143:6, 143:17, 144:11, 147:10, 147:15 <b>developments</b> [1] - 116:13 <b>DIA</b> [35] - 1:18, 1:19, 1:19, 1:20, 2:17, 2:19, 2:22, 3:16, 7:5, 9:23, 18:15, 32:10, 40:25, 43:8, 46:3, 46:21, 50:10, 50:22, 51:7, 55:8, 56:12, 59:2, 70:2, 90:21, 91:15, 91:19, 96:21, 97:5, 99:14, 129:24, 138:19, 139:9, 151:18, 152:17 <b>DIA's</b> [2] - 46:21, 97:5 <b>dialogue</b> [2] - 87:9, 123:5 <b>Diane</b> [3] - 1:9, 158:7, 158:18 <b>dictated</b> [1] - 72:8 <b>difference</b> [5] - 96:23, 97:19, 99:16, 103:11, 139:18 <b>different</b> [15] - 7:19, 7:20, 8:22, 10:3, 40:21, 54:5, 60:13, 69:16, 76:3, 79:18, 96:8, 98:18, 109:13, 121:2, 131:15 <b>differently</b> [1] - 75:22 <b>digest</b> [1] - 105:13 <b>diligence</b> [6] - 53:9, 57:12, 66:17, 106:12, 113:15, 154:22 <b>dip</b> [1] - 101:23 <b>directing</b> [1] - 107:14 <b>direction</b> [2] - 18:1, 72:14 <b>directly</b> [3] - 56:10, 75:11, 75:22 <b>Director</b> [1] - 1:19 <b>director</b> [2] - 2:22, 16:15 <b>dirty</b> [1] - 131:24 <b>disclosure</b> [1] - 71:6 <b>disclosures</b> [1] - 9:20 <b>discount</b> [2] - 98:22,</p>
<b>D</b>				
	<p><b>dance</b> [1] - 78:20 <b>data</b> [3] - 38:11, 69:3, 71:2 <b>date</b> [11] - 51:23, 52:13, 53:6, 53:10, 53:11, 56:24, 88:16, 109:4, 116:7, 116:8, 123:17 <b>DATED</b> [1] - 158:15</p>			

"Diane M. Tropia", Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300

<p>98:24 <b>discounted</b> [3] - 70:15, 70:20, 73:17 <b>discover</b> [1] - 155:21 <b>discrepancy</b> [2] - 99:9, 99:12 <b>discretion</b> [1] - 17:11 <b>discuss</b> [2] - 35:12, 102:10 <b>discussed</b> [6] - 22:23, 24:11, 55:14, 55:22, 85:9, 144:6 <b>discussing</b> [1] - 100:16 <b>discussion</b> [18] - 41:16, 52:12, 52:24, 66:22, 71:19, 86:10, 93:23, 101:22, 102:25, 123:3, 138:24, 141:15, 146:10, 151:23, 152:21, 153:18, 154:17, 156:5 <b>discussions</b> [1] - 79:8 <b>disposal</b> [2] - 65:16, 108:6 <b>dispose</b> [1] - 28:2 <b>disposition</b> [39] - 12:6, 13:25, 18:13, 19:2, 19:3, 22:17, 23:6, 25:23, 26:11, 27:2, 27:14, 30:11, 30:18, 61:12, 67:4, 74:19, 75:3, 75:7, 79:23, 83:16, 83:17, 83:19, 102:10, 108:5, 128:2, 128:22, 131:14, 139:20, 139:21, 139:24, 140:2, 140:23, 141:10, 141:24, 142:1, 144:20, 144:23, 145:22, 146:2 <b>Disposition</b> [34] - 18:25, 20:15, 20:24, 22:21, 26:2, 28:5, 30:7, 61:21, 76:5, 76:7, 76:18, 77:6, 77:19, 84:4, 101:13, 102:8, 104:8, 119:3, 119:6, 119:16, 121:21, 132:24, 135:5, 135:8, 135:9, 135:15, 135:24, 138:8, 139:6, 141:6, 145:17, 146:13, 146:19, 151:13 <b>dispositions</b> [1] - 12:18</p>	<p><b>District</b> [3] - 34:21, 45:4, 95:25 <b>dive</b> [1] - 143:8 <b>Division</b> [1] - 155:7 <b>DM</b> [1] - 79:16 <b>dock</b> [1] - 47:17 <b>document</b> [1] - 92:16 <b>documentation</b> [1] - 62:7 <b>documents</b> [7] - 53:6, 53:7, 53:11, 61:24, 142:11, 148:21, 150:2 <b>dollar</b> [1] - 94:23 <b>dollars</b> [6] - 7:14, 94:25, 95:12, 95:24, 97:25, 130:21 <b>don'</b> [1] - 86:1 <b>done</b> [26] - 7:4, 8:5, 8:6, 8:18, 8:20, 44:3, 58:2, 64:3, 69:6, 69:12, 72:17, 72:23, 73:16, 90:22, 92:7, 103:9, 121:4, 130:11, 130:14, 130:19, 131:7, 134:13, 146:24, 148:21, 149:17, 155:17 <b>door</b> [1] - 75:16 <b>dovetails</b> [1] - 61:1 <b>down</b> [19] - 43:14, 43:15, 49:8, 63:23, 75:10, 76:14, 96:11, 96:25, 100:1, 109:12, 112:17, 113:11, 122:13, 122:22, 122:23, 123:15, 123:17, 130:16, 132:10 <b>down-ramp</b> [1] - 43:14 <b>downtown</b> [25] - 2:23, 4:16, 4:23, 5:1, 7:12, 15:15, 15:22, 16:17, 17:14, 32:20, 32:23, 33:6, 36:17, 69:3, 99:22, 102:5, 110:1, 112:12, 112:22, 114:2, 124:3, 124:5, 125:14, 131:22, 150:4 <b>Downtown</b> [1] - 15:10 <b>draft</b> [1] - 133:5 <b>drafted</b> [1] - 88:20 <b>draw</b> [2] - 49:3, 126:5 <b>drawing</b> [2] - 46:18, 111:2 <b>Drill</b> [1] - 49:1 <b>Drive</b> [4] - 43:11, 43:17, 48:5, 67:21</p>	<p><b>drive</b> [2] - 43:16, 130:16 <b>Driver</b> [3] - 79:16, 82:6, 88:24 <b>driving</b> [1] - 146:9 <b>drop</b> [2] - 44:8, 44:11 <b>Dudas</b> [10] - 14:18, 14:19, 15:2, 17:18, 17:21, 52:16, 53:2, 53:13, 53:14, 95:8 <b>DUDAS</b> [6] - 14:20, 15:1, 17:25, 18:9, 52:25, 53:15 <b>due</b> [8] - 53:9, 57:12, 66:17, 71:23, 106:11, 113:14, 131:11, 154:22 <b>during</b> [3] - 38:19, 38:21, 79:7 <b>Duval</b> [1] - 29:17 <b>DUVAL</b> [1] - 158:4</p>	<p>16:16 <b>end</b> [14] - 51:17, 62:20, 74:2, 91:21, 99:21, 106:18, 115:4, 117:16, 121:5, 130:4, 140:23, 141:25, 146:8 <b>ended</b> [1] - 39:19 <b>ends</b> [2] - 37:18, 115:22 <b>enforce</b> [2] - 90:19, 90:20 <b>engaged</b> [1] - 117:12 <b>engineering</b> [1] - 57:10 <b>enhance</b> [2] - 42:23, 99:18 <b>enrichment</b> [1] - 144:7 <b>ensure</b> [4] - 5:20, 10:7, 139:8, 151:17 <b>ensuring</b> [2] - 4:22, 5:7 <b>enter</b> [3] - 48:4, 123:25, 124:15 <b>Enterprise</b> [1] - 43:22 <b>enterprise</b> [1] - 95:12 <b>entertain</b> [9] - 19:11, 21:9, 24:15, 28:22, 92:13, 133:8, 151:8, 155:11, 155:25 <b>enthusiastic</b> [1] - 15:14 <b>entire</b> [2] - 103:19, 145:2 <b>entirety</b> [2] - 47:21, 105:1 <b>entitlement</b> [2] - 57:3, 57:10 <b>entity</b> [1] - 12:25 <b>environment</b> [3] - 39:1, 46:5, 125:23 <b>Environmental</b> [1] - 155:7 <b>equally</b> [1] - 125:11 <b>equitable</b> [1] - 7:6 <b>equity</b> [8] - 51:17, 60:5, 60:17, 64:24, 140:8, 140:17, 143:23, 150:4 <b>equivalent</b> [3] - 120:3, 120:7, 120:19 <b>Eric</b> [1] - 87:4 <b>escalated</b> [1] - 8:10 <b>especially</b> [2] - 99:19, 124:5 <b>essence</b> [3] - 17:3, 70:21, 74:1 <b>essential</b> [1] - 5:7 <b>essentially</b> [6] - 35:20,</p>	<p>38:17, 45:3, 51:10, 53:15, 101:11 <b>establishments</b> [2] - 23:10 <b>Estate</b> [1] - 29:15 <b>estate</b> [9] - 2:23, 16:8, 33:15, 33:25, 34:23, 53:8, 99:19, 124:10, 125:9 <b>estimate</b> [1] - 41:19 <b>estimated</b> [1] - 147:10 <b>et</b> [3] - 27:10, 91:5, 145:13 <b>evaluate</b> [1] - 17:11 <b>evaluating</b> [5] - 145:18, 147:18, 147:20, 147:21, 147:23 <b>event</b> [2] - 30:16, 44:8 <b>eventually</b> [1] - 100:25 <b>evergreen</b> [1] - 90:11 <b>ex</b> [1] - 110:21 <b>ex-Landing</b> [1] - 110:21 <b>exact</b> [2] - 100:3, 113:13 <b>exactly</b> [1] - 62:8 <b>examine</b> [1] - 132:19 <b>example</b> [4] - 47:15, 48:14, 62:14, 145:25 <b>exceed</b> [10] - 58:13, 63:7, 63:14, 65:8, 65:14, 66:1, 66:20, 69:8, 81:1, 81:4 <b>except</b> [2] - 98:6, 98:8 <b>excess</b> [1] - 37:14 <b>excessive</b> [1] - 62:23 <b>exchange</b> [5] - 27:17, 27:19, 68:7, 76:21, 97:9 <b>excited</b> [1] - 112:25 <b>exciting</b> [1] - 109:19 <b>execute</b> [1] - 122:6 <b>execution</b> [2] - 102:15, 125:13 <b>Executive</b> [1] - 1:18 <b>executive</b> [3] - 37:9, 37:11, 129:21 <b>exercise</b> [13] - 20:22, 23:3, 89:10, 89:11, 89:20, 90:2, 91:16, 91:17, 91:18, 116:1, 138:16, 138:18, 152:16 <b>exercised</b> [6] - 20:18, 22:24, 88:3, 88:15, 91:4, 115:14 <b>Exhibit</b> [3] - 13:18, 79:24, 79:25 <b>exhibits</b> [2] - 28:7,</p>
<b>E</b>				
<p><b>early</b> [4] - 16:3, 16:17, 70:15, 91:14 <b>easiest</b> [1] - 34:15 <b>East</b> [4] - 68:12, 80:7, 82:14, 128:3 <b>easy</b> [1] - 120:8 <b>echoing</b> [1] - 113:6 <b>edge</b> [1] - 97:6 <b>edits</b> [2] - 79:16 <b>effect</b> [1] - 144:22 <b>effective</b> [1] - 67:14 <b>effectively</b> [6] - 86:19, 94:13, 102:4, 133:16, 148:3, 149:16 <b>effort</b> [3] - 7:11, 36:11, 130:21 <b>efforts</b> [1] - 81:11 <b>eighteen</b> [1] - 57:8 <b>either</b> [13] - 11:10, 12:23, 78:1, 84:10, 84:12, 87:13, 91:11, 96:20, 108:4, 108:9, 120:6, 123:10, 133:22 <b>elaborate</b> [1] - 7:1 <b>elect</b> [1] - 76:24 <b>eliminate</b> [1] - 30:20 <b>eliminated</b> [3] - 26:23, 27:11, 27:18 <b>elsewhere</b> [1] - 38:20 <b>embark</b> [1] - 32:6 <b>emphasize</b> [1] - 33:2 <b>empty</b> [1] - 131:23 <b>encourage</b> [1] - 5:19 <b>encouraging</b> [1] -</p>				

<p>115:1  <b>existing</b> [1] - 35:14  <b>exits</b> [1] - 127:21  <b>expanded</b> [1] - 147:6  <b>expect</b> [2] - 87:2, 87:16  <b>expectation</b> [1] - 81:23  <b>expecting</b> [1] - 145:11  <b>expensive</b> [1] - 118:21  <b>experience</b> [3] - 43:2, 48:7, 67:11  <b>expert</b> [1] - 108:1  <b>expiration</b> [1] - 88:14  <b>expire</b> [2] - 88:17, 115:19  <b>expires</b> [1] - 117:21  <b>explain</b> [2] - 72:1, 127:24  <b>expressed</b> [1] - 4:19  <b>expressly</b> [1] - 24:1  <b>extend</b> [2] - 118:9, 118:10  <b>extended</b> [1] - 88:22  <b>extending</b> [1] - 111:7  <b>extension</b> [3] - 90:8, 91:6, 91:11  <b>extensive</b> [2] - 62:18, 72:2  <b>extensively</b> [1] - 62:11  <b>external</b> [1] - 43:20  <b>external-facing</b> [1] - 43:20  <b>extra</b> [2] - 114:17, 122:21  <b>eyebrows</b> [1] - 117:22</p>	<p><b>fall</b> [2] - 34:24, 42:22  <b>familiar</b> [1] - 87:8  <b>fan</b> [1] - 103:2  <b>fantastic</b> [1] - 34:20  <b>far</b> [5] - 39:2, 43:13, 64:25, 65:1, 150:4  <b>Fargo</b> [1] - 43:10  <b>fast</b> [1] - 114:20  <b>faster</b> [1] - 58:2  <b>favor</b> [69] - 10:21, 11:16, 11:18, 11:20, 11:22, 11:24, 12:1, 12:2, 19:23, 19:25, 20:2, 20:4, 20:6, 20:8, 20:9, 21:20, 21:22, 21:24, 22:1, 22:3, 22:5, 22:6, 25:5, 25:7, 25:9, 25:11, 25:13, 25:15, 25:16, 30:24, 31:10, 31:12, 31:14, 31:16, 31:18, 31:20, 31:21, 135:21, 137:4, 137:12, 137:14, 137:16, 137:18, 137:20, 137:22, 137:23, 151:4, 153:3, 153:5, 153:7, 153:9, 153:11, 153:13, 153:14, 153:22, 153:24, 154:1, 154:3, 154:5, 154:7, 154:8, 156:9, 156:13, 156:15, 156:17, 156:19, 156:21, 156:23, 156:24  <b>favorable</b> [1] - 154:24  <b>features</b> [1] - 48:20  <b>February</b> [3] - 1:6, 2:1, 2:6  <b>fee</b> [1] - 56:8  <b>feedback</b> [1] - 46:20  <b>feet</b> [1] - 36:8  <b>fellow</b> [1] - 94:2  <b>felt</b> [2] - 37:23, 63:17  <b>fence</b> [1] - 131:25  <b>festival</b> [1] - 44:10  <b>FETNER</b> [43] - 1:14, 3:2, 9:22, 11:18, 19:13, 19:25, 21:22, 24:17, 25:7, 31:12, 85:17, 86:1, 86:5, 87:21, 88:13, 90:13, 104:19, 113:19, 115:12, 118:13, 120:25, 122:5, 122:8, 134:10, 135:20, 136:5, 136:7, 137:14,</p>	<p>138:2, 139:1, 140:21, 141:18, 142:22, 147:4, 147:22, 150:9, 150:13, 151:10, 151:15, 152:14, 153:5, 153:24, 156:15  <b>Fetner</b> [28] - 3:2, 11:17, 19:24, 21:21, 23:21, 25:6, 31:11, 85:16, 86:7, 87:20, 104:12, 105:4, 113:18, 124:12, 136:12, 137:13, 140:20, 141:4, 141:13, 142:2, 142:21, 149:9, 150:8, 150:17, 151:6, 153:4, 153:23, 156:14  <b>Fetner's</b> [3] - 144:18, 147:2, 151:20  <b>few</b> [5] - 4:14, 48:21, 52:10, 58:14, 65:18  <b>FF&amp;E</b> [1] - 35:18  <b>Fidelity</b> [1] - 126:9  <b>fiduciary</b> [1] - 68:15  <b>figure</b> [4] - 40:21, 50:4, 126:5, 148:4  <b>figured</b> [2] - 147:13, 147:16  <b>figures</b> [2] - 59:3, 97:5  <b>file</b> [2] - 74:12, 92:4  <b>filed</b> [4] - 5:4, 74:15, 74:20, 75:24  <b>fill</b> [1] - 60:17  <b>final</b> [1] - 134:23  <b>finalized</b> [2] - 146:4, 146:5  <b>finally</b> [1] - 49:17  <b>finance</b> [2] - 65:9, 140:7  <b>Finance</b> [1] - 101:21  <b>financial</b> [3] - 55:12, 55:21, 115:18  <b>financing</b> [4] - 59:20, 60:1, 89:1, 152:8  <b>findings</b> [2] - 35:10, 37:12  <b>fine</b> [3] - 33:13, 55:5, 56:15  <b>fine-tuned</b> [1] - 56:15  <b>fine-tuning</b> [1] - 55:5  <b>finger</b> [1] - 87:20  <b>finish</b> [1] - 130:13  <b>finished</b> [1] - 141:9  <b>first</b> [17] - 4:13, 14:7, 14:11, 27:6, 33:10, 35:12, 46:4, 47:2,</p>	<p>68:3, 74:24, 80:2, 88:2, 88:5, 109:18, 120:9, 144:2, 150:20  <b>fits</b> [1] - 36:7  <b>five</b> [7] - 20:18, 22:24, 34:10, 36:19, 48:12, 67:5, 95:12  <b>five-minute</b> [1] - 34:10  <b>five-plus-billion</b> [1] - 95:12  <b>five-year</b> [1] - 67:5  <b>flag</b> [1] - 2:8  <b>flexibility</b> [1] - 54:13  <b>flexible</b> [1] - 49:12  <b>floor</b> [3] - 43:12, 48:1, 105:8  <b>floors</b> [2] - 48:12, 48:16  <b>FLORIDA</b> [1] - 158:3  <b>Florida</b> [38] - 1:9, 1:10, 4:24, 12:18, 14:5, 15:2, 15:4, 15:13, 17:8, 25:24, 26:4, 26:12, 26:19, 27:3, 28:5, 30:12, 30:18, 32:1, 32:22, 33:6, 33:18, 34:14, 42:20, 52:21, 67:2, 75:25, 95:4, 95:16, 114:2, 114:5, 114:14, 119:11, 125:2, 125:10, 126:17, 154:21, 158:7, 158:18  <b>focus</b> [3] - 33:9, 101:25, 132:17  <b>focused</b> [1] - 17:4  <b>folks</b> [2] - 3:23, 53:8  <b>follow</b> [4] - 33:8, 73:12, 113:8, 114:11  <b>follow-ups</b> [1] - 33:8  <b>following</b> [3] - 4:4, 28:6, 92:4  <b>food</b> [5] - 23:9, 44:5, 48:2, 48:3, 48:11  <b>Foods</b> [1] - 34:17  <b>Ford</b> [1] - 145:24  <b>forego</b> [1] - 116:1  <b>foregoing</b> [2] - 157:3, 158:9  <b>foremost</b> [1] - 46:4  <b>forest</b> [1] - 112:10  <b>Form</b> [1] - 9:19  <b>forma</b> [14] - 67:15, 68:25, 101:3, 126:15, 126:16, 141:8, 142:18, 144:2, 145:2, 147:9, 148:17, 148:24, 149:17, 152:23</p>	<p><b>formas</b> [1] - 87:11  <b>former</b> [2] - 4:20, 18:17  <b>Forsyth</b> [1] - 36:10  <b>forth</b> [1] - 152:22  <b>forward</b> [29] - 8:15, 9:17, 33:5, 37:4, 46:19, 57:17, 61:9, 64:12, 64:14, 68:22, 72:23, 74:18, 87:2, 89:23, 90:4, 105:14, 109:9, 126:3, 128:23, 128:24, 129:6, 130:6, 130:9, 132:5, 132:6, 133:7, 134:22, 145:17, 155:6  <b>four</b> [8] - 18:8, 36:18, 38:12, 69:24, 94:24, 94:25  <b>Four</b> [2] - 117:4, 117:13  <b>FPR</b> [1] - 1:9  <b>frame</b> [10] - 56:22, 65:7, 65:12, 102:18, 115:9, 115:14, 117:5, 117:25, 118:10, 138:21  <b>Frankly</b> [1] - 66:9  <b>frankly</b> [4] - 66:16, 66:21, 72:21, 96:2  <b>free</b> [1] - 119:24  <b>Fresh</b> [1] - 34:17  <b>front</b> [30] - 7:2, 8:18, 39:25, 49:13, 49:14, 67:25, 68:4, 68:23, 69:13, 70:2, 70:9, 70:19, 71:7, 72:10, 79:10, 79:17, 85:1, 87:13, 93:20, 93:22, 97:4, 105:1, 106:18, 108:11, 115:4, 124:20, 125:7, 125:8, 125:19, 132:17  <b>fronts</b> [1] - 109:20  <b>frustrated</b> [1] - 7:25  <b>FSCJ</b> [1] - 33:23  <b>full</b> [17] - 2:14, 15:8, 39:9, 49:18, 57:9, 66:8, 66:10, 69:14, 70:2, 71:6, 143:19, 145:12, 147:11, 147:12, 148:20, 149:17, 150:2  <b>full-done</b> [1] - 149:17  <b>full-service</b> [1] - 49:18  <b>fully</b> [4] - 43:2, 49:23, 53:24, 103:22  <b>function</b> [1] - 128:4</p>
<p><b>F</b></p>				
<p><b>face</b> [2] - 65:3, 123:19  <b>facilitate</b> [1] - 29:16  <b>facing</b> [3] - 43:20, 131:5  <b>fact</b> [9] - 26:25, 27:4, 35:18, 43:13, 54:7, 63:20, 96:15, 148:12, 150:1  <b>facts</b> [1] - 8:4  <b>faculty</b> [2] - 16:21, 95:10  <b>fails</b> [1] - 137:24  <b>failure</b> [2] - 88:18, 115:17  <b>fair</b> [9] - 14:3, 33:3, 37:19, 37:23, 40:4, 108:7, 119:7, 119:16, 121:13  <b>fairgrounds</b> [1] - 33:20  <b>fairly</b> [1] - 118:6</p>				



<p><b>Fund</b> [2] - 101:20, 112:2</p> <p><b>fund</b> [3] - 65:10, 126:11, 149:15</p> <p><b>funded</b> [3] - 81:19, 112:1, 126:7</p> <p><b>funding</b> [4] - 76:13, 77:20, 91:23, 143:24</p> <p><b>funds</b> [6] - 66:11, 91:18, 103:24, 104:1, 108:18, 126:8</p> <p><b>furthermore</b> [1] - 51:14</p> <p><b>future</b> [8] - 4:19, 23:14, 26:4, 37:1, 61:8, 64:6, 80:16, 110:16</p> <p><b>Future</b> [1] - 34:4</p>	<p>132:15</p> <p><b>general</b> [7] - 37:22, 52:17, 85:13, 93:16, 93:22, 95:1, 109:14</p> <p><b>generally</b> [2] - 117:21, 149:22</p> <p><b>given</b> [3] - 10:3, 141:15, 146:22</p> <p><b>glad</b> [1] - 118:15</p> <p><b>global</b> [1] - 14:12</p> <p><b>goal</b> [2] - 17:13, 46:18</p> <p><b>governing</b> [1] - 136:18</p> <p><b>grade</b> [1] - 58:1</p> <p><b>graduate</b> [2] - 4:24, 32:22</p> <p><b>grant</b> [8] - 58:20, 58:25, 59:9, 69:9, 69:17, 80:24, 90:8, 91:11</p> <p><b>Grant</b> [5] - 58:21, 59:8, 80:25, 81:20, 86:15</p> <p><b>granting</b> [2] - 148:4, 154:20</p> <p><b>Grants</b> [3] - 58:18, 59:14, 60:6</p> <p><b>grants</b> [3] - 58:18, 60:7, 99:5</p> <p><b>great</b> [10] - 34:13, 42:12, 48:20, 95:10, 124:12, 125:21, 126:12, 130:14, 148:10, 148:15</p> <p><b>greens</b> [1] - 49:12</p> <p><b>grocery</b> [1] - 99:24</p> <p><b>ground</b> [1] - 43:12</p> <p><b>ground-floor</b> [1] - 43:12</p> <p><b>groundwork</b> [1] - 61:16</p> <p><b>group</b> [1] - 30:22</p> <p><b>groups</b> [2] - 7:20, 54:5</p> <p><b>growth</b> [3] - 4:22, 5:10, 95:17</p> <p><b>guarantee</b> [2] - 69:22, 132:12</p> <p><b>guarantees</b> [2] - 117:1, 117:15</p> <p><b>guess</b> [3] - 90:15, 93:19, 146:11</p> <p><b>guidelines</b> [1] - 113:14</p> <p><b>GUY</b> [1] - 1:19</p> <p><b>guy</b> [1] - 2:19</p> <p><b>guys</b> [4] - 72:17, 100:16, 103:9, 147:12</p>	<p><b>H</b></p> <p><b>haircut</b> [2] - 51:11, 100:5</p> <p><b>half</b> [5] - 34:4, 34:22, 83:14, 97:21, 131:17</p> <p><b>hand</b> [3] - 101:5, 139:14</p> <p><b>handed</b> [3] - 35:19, 105:8, 155:17</p> <p><b>handle</b> [3] - 55:8, 139:10, 154:14</p> <p><b>handouts</b> [1] - 12:7</p> <p><b>hands</b> [2] - 9:1, 9:2</p> <p><b>hang</b> [1] - 85:15</p> <p><b>hang-ups</b> [1] - 85:15</p> <p><b>happy</b> [13] - 5:25, 14:2, 15:16, 17:5, 17:16, 17:25, 22:13, 28:13, 52:3, 70:5, 85:13, 86:7, 86:10</p> <p><b>hard</b> [6] - 15:9, 42:4, 46:7, 73:5, 100:3, 114:11</p> <p><b>Haskell</b> [1] - 47:7</p> <p><b>haste</b> [2] - 94:11, 131:12</p> <p><b>hate</b> [2] - 42:10, 42:14</p> <p><b>head</b> [2] - 118:4, 126:8</p> <p><b>headed</b> [2] - 86:24, 141:17</p> <p><b>hear</b> [11] - 10:12, 11:5, 14:4, 14:10, 53:2, 53:3, 61:10, 61:17, 97:20, 133:6, 139:12</p> <p><b>heard</b> [15] - 4:17, 15:6, 62:3, 65:19, 71:25, 87:6, 94:19, 105:15, 110:3, 124:6, 124:7, 124:24, 131:12, 139:19, 149:19</p> <p><b>hearing</b> [5] - 59:4, 80:14, 100:17, 101:19, 108:2</p> <p><b>heartburn</b> [2] - 115:16, 124:8</p> <p><b>heartburns</b> [1] - 118:19</p> <p><b>Heavener</b> [20] - 3:6, 11:19, 20:1, 21:23, 25:8, 31:13, 56:20, 62:15, 65:4, 66:4, 107:24, 113:3, 113:7, 131:10, 136:23, 137:15, 153:6, 153:25, 156:3, 156:16</p> <p><b>HEAVENER</b> [35] - 1:13, 3:6, 10:13, 11:8, 11:20, 19:14,</p>	<p>20:2, 21:11, 21:24, 25:9, 28:24, 29:7, 31:14, 56:21, 65:5, 92:24, 93:8, 107:25, 108:24, 109:8, 109:11, 109:18, 136:24, 137:16, 139:13, 142:7, 150:17, 151:22, 152:4, 152:10, 152:18, 153:7, 154:1, 156:1, 156:17</p> <p><b>Heavener's</b> [2] - 66:7, 81:16</p> <p><b>height</b> [1] - 7:18</p> <p><b>Heights</b> [1] - 45:4</p> <p><b>held</b> [1] - 1:6</p> <p><b>help</b> [4] - 10:5, 73:4, 110:9, 124:14</p> <p><b>helped</b> [1] - 54:5</p> <p><b>helpful</b> [6] - 61:10, 61:16, 114:25, 115:15, 148:18, 148:25</p> <p><b>helps</b> [1] - 118:25</p> <p><b>hence</b> [2] - 98:9, 101:24</p> <p><b>herein</b> [1] - 80:9</p> <p><b>hesitant</b> [1] - 134:10</p> <p><b>hiding</b> [1] - 72:15</p> <p><b>high</b> [2] - 14:1, 54:1</p> <p><b>high-rise</b> [1] - 54:1</p> <p><b>higher</b> [1] - 73:18</p> <p><b>highest</b> [2] - 46:1, 72:5</p> <p><b>highlighted</b> [3] - 21:4, 34:3, 47:4</p> <p><b>highly</b> [3] - 122:12, 132:18</p> <p><b>HILL</b> [3] - 1:22, 3:16, 9:11</p> <p><b>Hill</b> [1] - 3:16</p> <p><b>Hillsborough</b> [1] - 45:2</p> <p><b>HIRABAYASHI</b> [24] - 1:15, 3:10, 10:14, 11:24, 20:6, 21:12, 22:3, 25:13, 29:25, 31:18, 40:19, 58:7, 58:24, 64:8, 92:25, 93:11, 96:7, 127:1, 137:20, 143:1, 143:4, 153:11, 154:5, 156:21</p> <p><b>Hirabayashi</b> [22] - 3:11, 11:23, 20:5, 22:2, 25:12, 30:10, 31:17, 40:18, 41:3, 58:6, 64:7, 93:9, 96:6, 98:2, 127:24,</p>	<p>137:19, 143:3, 143:16, 144:13, 153:10, 154:4, 156:20</p> <p><b>historic</b> [3] - 22:22, 23:7, 23:8</p> <p><b>hit</b> [1] - 89:18</p> <p><b>hold</b> [3] - 4:11, 125:10, 152:3</p> <p><b>hole</b> [1] - 63:23</p> <p><b>holes</b> [1] - 154:25</p> <p><b>homelessness</b> [1] - 112:16</p> <p><b>Hooper</b> [17] - 3:12, 11:25, 20:7, 22:4, 25:14, 29:23, 31:19, 41:17, 53:18, 66:5, 67:18, 71:10, 96:5, 136:21, 137:21, 153:12, 156:22</p> <p><b>HOOPER</b> [32] - 1:16, 3:12, 12:1, 20:8, 22:5, 25:15, 29:12, 31:20, 41:18, 52:10, 53:19, 66:6, 71:11, 86:12, 92:19, 93:13, 93:18, 93:23, 94:1, 94:17, 124:21, 130:24, 133:10, 136:10, 137:22, 149:13, 152:19, 153:13, 154:7, 155:13, 155:16, 156:23</p> <p><b>hooper</b> [1] - 154:6</p> <p><b>hope</b> [5] - 5:15, 33:3, 112:21, 135:4, 135:9</p> <p><b>hoped</b> [1] - 33:21</p> <p><b>hopefully</b> [2] - 23:22, 43:4</p> <p><b>hoping</b> [2] - 83:7, 112:21</p> <p><b>horizon</b> [2] - 16:22, 67:6</p> <p><b>horn</b> [2] - 11:14, 142:25</p> <p><b>hot</b> [1] - 79:4</p> <p><b>hotel</b> [11] - 44:5, 46:3, 46:6, 46:7, 48:4, 48:6, 48:13, 54:8, 54:24, 55:12, 55:21</p> <p><b>hours</b> [3] - 23:12, 87:7</p> <p><b>house</b> [2] - 47:13, 49:22</p> <p><b>hovering</b> [1] - 87:20</p> <p><b>hundred</b> [7] - 7:14, 94:23, 94:25, 95:24, 130:20, 131:9, 148:22</p> <p><b>hundred-plus-</b></p>
-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

<p><b>million-dollar</b> <sup>[1]</sup> - 94:23</p> <p><b>hurdle</b> <sup>[1]</sup> - 90:1</p> <p><b>hurrying</b> <sup>[1]</sup> - 71:21</p>	<p>118:24, 147:14, 148:14</p> <p><b>include</b> <sup>[6]</sup> - 24:4, 35:18, 47:22, 123:24, 138:3, 139:3</p> <p><b>included</b> <sup>[11]</sup> - 12:19, 19:4, 20:25, 29:4, 36:4, 62:16, 84:18, 104:21, 132:2, 132:3, 142:11</p> <p><b>includes</b> <sup>[5]</sup> - 13:7, 50:9, 57:3, 57:18, 110:20</p> <p><b>including</b> <sup>[6]</sup> - 3:24, 24:1, 34:25, 58:20, 64:3, 142:17</p> <p><b>income</b> <sup>[2]</sup> - 39:10, 144:3</p> <p><b>incorporated</b> <sup>[2]</sup> - 48:22, 54:7</p> <p><b>incorporating</b> <sup>[1]</sup> - 49:22</p> <p><b>incorrect</b> <sup>[2]</sup> - 78:8, 149:9</p> <p><b>increase</b> <sup>[2]</sup> - 82:19, 138:12</p> <p><b>increased</b> <sup>[1]</sup> - 98:16</p> <p><b>incredible</b> <sup>[1]</sup> - 33:5</p> <p><b>Independent</b> <sup>[4]</sup> - 43:11, 43:16, 48:5, 67:21</p> <p><b>independently</b> <sup>[1]</sup> - 145:24</p> <p><b>indicated</b> <sup>[3]</sup> - 39:25, 40:1, 128:13</p> <p><b>indication</b> <sup>[1]</sup> - 143:22</p> <p><b>inequitable</b> <sup>[1]</sup> - 119:22</p> <p><b>influenced</b> <sup>[1]</sup> - 6:22</p> <p><b>inform</b> <sup>[1]</sup> - 54:5</p> <p><b>information</b> <sup>[27]</sup> - 14:9, 15:17, 32:5, 33:17, 64:1, 67:24, 68:5, 68:9, 79:14, 87:6, 100:20, 104:4, 115:4, 115:5, 132:19, 135:11, 136:1, 136:8, 141:24, 143:6, 143:10, 144:16, 144:25, 145:16, 146:15, 146:22, 151:12</p> <p><b>initial</b> <sup>[9]</sup> - 7:3, 15:25, 16:1, 46:12, 48:6, 61:23, 83:8, 98:15, 141:14</p> <p><b>inject</b> <sup>[1]</sup> - 60:5</p> <p><b>innovative</b> <sup>[1]</sup> - 134:12</p>	<p><b>input</b> <sup>[3]</sup> - 46:20, 46:21, 132:3</p> <p><b>insert</b> <sup>[1]</sup> - 106:14</p> <p><b>inserted</b> <sup>[2]</sup> - 13:3, 81:5</p> <p><b>insertion</b> <sup>[1]</sup> - 27:25</p> <p><b>inside</b> <sup>[1]</sup> - 23:8</p> <p><b>insisted</b> <sup>[1]</sup> - 53:7</p> <p><b>insistent</b> <sup>[1]</sup> - 7:8</p> <p><b>inspiration</b> <sup>[1]</sup> - 44:24</p> <p><b>instead</b> <sup>[2]</sup> - 71:15, 144:22</p> <p><b>instituting</b> <sup>[1]</sup> - 94:20</p> <p><b>integrate</b> <sup>[1]</sup> - 127:10</p> <p><b>intends</b> <sup>[2]</sup> - 74:12, 138:20</p> <p><b>intent</b> <sup>[2]</sup> - 88:6, 88:12</p> <p><b>interact</b> <sup>[1]</sup> - 44:24</p> <p><b>interaction</b> <sup>[1]</sup> - 47:11</p> <p><b>interest</b> <sup>[4]</sup> - 5:24, 12:11, 33:11, 94:4</p> <p><b>interested</b> <sup>[3]</sup> - 66:1, 118:8, 130:10</p> <p><b>Interline</b> <sup>[6]</sup> - 4:20, 5:6, 15:19, 18:18, 35:15, 42:21</p> <p><b>Interline-owned</b> <sup>[1]</sup> - 18:18</p> <p><b>internal</b> <sup>[2]</sup> - 64:19, 69:7</p> <p><b>international</b> <sup>[1]</sup> - 126:3</p> <p><b>introduced</b> <sup>[1]</sup> - 78:17</p> <p><b>introducing</b> <sup>[1]</sup> - 105:16</p> <p><b>introductions</b> <sup>[1]</sup> - 2:15</p> <p><b>inventory</b> <sup>[1]</sup> - 18:16</p> <p><b>Investment</b> <sup>[1]</sup> - 15:10</p> <p><b>investment</b> <sup>[5]</sup> - 5:1, 62:19, 62:22, 62:23, 70:14</p> <p><b>investors</b> <sup>[4]</sup> - 59:6, 60:8, 60:18, 149:16</p> <p><b>invite</b> <sup>[2]</sup> - 4:3, 32:3</p> <p><b>involved</b> <sup>[3]</sup> - 6:19, 6:25, 8:13</p> <p><b>inward</b> <sup>[1]</sup> - 43:20</p> <p><b>inward-facing</b> <sup>[1]</sup> - 43:20</p> <p><b>IRR</b> <sup>[3]</sup> - 63:1, 66:14, 144:6</p> <p><b>issuance</b> <sup>[1]</sup> - 128:5</p> <p><b>issue</b> <sup>[13]</sup> - 20:14, 42:6, 44:4, 62:6, 69:18, 71:20, 76:5, 88:14, 98:7, 102:5, 104:8, 122:24, 128:2</p> <p><b>issued</b> <sup>[2]</sup> - 46:3, 146:14</p>	<p><b>issues</b> <sup>[3]</sup> - 10:4, 112:17, 152:8</p> <p><b>Item</b> <sup>[5]</sup> - 12:5, 19:11, 22:15, 25:19, 80:23</p> <p><b>itemized</b> <sup>[2]</sup> - 56:7, 56:8</p> <p><b>items</b> <sup>[3]</sup> - 11:5, 11:11, 67:3</p> <p><b>itself</b> <sup>[7]</sup> - 35:13, 38:4, 38:7, 48:1, 55:13, 79:3, 85:14</p>	<p>143:15, 145:20</p> <p><b>Kelley</b> <sup>[15]</sup> - 2:22, 55:5, 62:10, 62:25, 70:3, 86:14, 86:22, 94:7, 139:14, 142:10, 144:12, 145:14, 146:17, 147:6, 152:22</p> <p><b>keys</b> <sup>[2]</sup> - 35:19, 54:15</p> <p><b>kick</b> <sup>[1]</sup> - 113:10</p> <p><b>killer</b> <sup>[1]</sup> - 60:2</p> <p><b>kind</b> <sup>[25]</sup> - 43:24, 44:10, 45:21, 60:15, 61:15, 62:6, 62:19, 65:12, 65:25, 66:24, 67:23, 75:13, 75:21, 75:25, 77:14, 87:16, 109:5, 112:9, 112:23, 116:23, 132:4, 144:2, 144:3, 144:5, 152:6</p> <p><b>kinds</b> <sup>[1]</sup> - 108:21</p> <p><b>knowing</b> <sup>[3]</sup> - 69:20, 118:22, 147:15</p> <p><b>knowledge</b> <sup>[1]</sup> - 45:15</p> <p><b>knows</b> <sup>[1]</sup> - 13:25</p> <p><b>KRECHOWSKI</b> <sup>[1]</sup> - 1:13</p> <p><b>Krechowski</b> <sup>[2]</sup> - 3:4, 88:20</p> <p><b>Kurt</b> <sup>[1]</sup> - 15:2</p>
			<b>J</b>	
			<p><b>JACKSONVILLE</b> <sup>[1]</sup> - 1:1</p> <p><b>Jacksonville</b> <sup>[11]</sup> - 1:7, 1:9, 1:21, 2:21, 5:24, 15:15, 15:23, 17:14, 110:1, 112:22, 124:3</p> <p><b>January</b> <sup>[10]</sup> - 10:9, 11:1, 16:5, 16:11, 16:18, 17:1, 17:2, 33:16, 35:9, 54:3</p> <p><b>Jax</b> <sup>[8]</sup> - 5:16, 32:4, 32:8, 71:22, 94:6, 94:18, 98:20, 126:4</p> <p><b>Jefferson</b> <sup>[1]</sup> - 36:9</p> <p><b>JILL</b> <sup>[1]</sup> - 1:15</p> <p><b>Jill</b> <sup>[1]</sup> - 3:8</p> <p><b>job</b> <sup>[3]</sup> - 8:2, 17:9, 130:14</p> <p><b>John</b> <sup>[5]</sup> - 3:10, 3:14, 74:21, 74:22, 78:9</p> <p><b>JOHN</b> <sup>[2]</sup> - 1:15, 1:21</p> <p><b>join</b> <sup>[2]</sup> - 2:7, 2:9</p> <p><b>joining</b> <sup>[2]</sup> - 3:21, 22:10</p> <p><b>JRTC</b> <sup>[1]</sup> - 18:21</p> <p><b>July</b> <sup>[2]</sup> - 53:10, 102:20</p> <p><b>jump</b> <sup>[2]</sup> - 22:12, 123:7</p> <p><b>justifies</b> <sup>[1]</sup> - 64:20</p> <p><b>justify</b> <sup>[1]</sup> - 45:25</p> <p><b>JWB</b> <sup>[1]</sup> - 29:15</p>	
			<b>K</b>	
			<p><b>keep</b> <sup>[7]</sup> - 65:20, 79:18, 81:7, 97:11, 111:25, 132:11, 135:22</p> <p><b>keepers</b> <sup>[1]</sup> - 155:2</p> <p><b>keeping</b> <sup>[1]</sup> - 104:18</p> <p><b>keeps</b> <sup>[1]</sup> - 90:11</p> <p><b>KELLEY</b> <sup>[8]</sup> - 1:19, 2:22, 86:17, 87:1, 139:16, 142:14,</p>	
			<b>L</b>	
				<p><b>land</b> <sup>[70]</sup> - 4:21, 29:16, 30:4, 30:14, 37:14, 37:15, 42:13, 50:23, 52:18, 67:1, 68:4, 68:5, 68:6, 68:7, 68:13, 71:15, 72:4, 73:8, 83:2, 83:4, 83:16, 94:3, 95:3, 96:19, 98:7, 98:8, 99:13, 100:22, 100:24, 101:14, 101:25, 102:3, 102:7, 102:19, 105:15, 106:5, 106:13, 108:7, 113:12, 114:3, 114:9, 114:12, 114:13, 117:3, 117:7, 119:24, 124:1, 125:5, 127:6, 127:13, 128:8, 129:7, 129:11, 130:5, 132:22, 133:12, 133:20, 134:1, 134:4, 134:11, 134:21,</p>

"Diane M. Tropia", Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300

<p>135:22, 137:2, 137:8, 147:24, 149:16, 149:21 <b>Landing</b> [11] - 68:12, 71:23, 73:9, 75:7, 80:7, 82:14, 110:21, 126:22, 128:4, 130:11, 130:19 <b>landscape</b> [1] - 103:4 <b>lane</b> [1] - 131:4 <b>language</b> [21] - 27:7, 27:11, 80:4, 80:8, 80:11, 80:18, 82:4, 83:19, 85:19, 86:7, 86:11, 92:11, 104:17, 105:7, 117:14, 118:6, 123:22, 124:14, 150:22, 151:1, 151:18 <b>Large</b> [1] - 1:10 <b>large</b> [5] - 32:20, 36:22, 36:23, 95:23, 111:25 <b>larger</b> [2] - 40:6, 45:11 <b>last</b> [31] - 12:15, 14:23, 15:6, 15:11, 15:17, 18:5, 21:3, 33:7, 33:12, 33:16, 34:24, 35:1, 35:9, 44:22, 46:3, 52:2, 63:6, 65:5, 73:7, 77:8, 84:18, 113:23, 114:22, 115:20, 118:15, 119:16, 125:12, 126:2, 140:22, 150:14, 154:23 <b>latter</b> [1] - 50:12 <b>launch</b> [1] - 16:1 <b>Laura</b> [4] - 1:8, 43:15, 99:21, 110:9 <b>LaVilla</b> [8] - 6:21, 12:20, 18:16, 33:20, 84:13, 109:22, 114:6, 124:5 <b>lay</b> [1] - 61:15 <b>leaders</b> [2] - 4:18, 45:16 <b>leadership</b> [1] - 16:16 <b>lean</b> [1] - 124:13 <b>least</b> [7] - 15:24, 20:18, 36:12, 81:24, 83:7, 109:2, 114:18 <b>leave</b> [3] - 80:18, 86:7, 86:10 <b>leaving</b> [1] - 152:7 <b>Lee</b> [1] - 18:17 <b>left</b> [1] - 35:20 <b>legally</b> [1] - 78:11</p>	<p><b>legislation</b> [23] - 3:20, 5:4, 5:9, 5:18, 69:10, 74:12, 74:15, 74:19, 75:23, 76:12, 81:13, 92:5, 104:5, 105:17, 106:7, 106:16, 108:10, 108:17, 108:18, 108:23, 127:16, 128:12 <b>legislative</b> [2] - 108:1, 109:16 <b>legislators</b> [1] - 7:25 <b>legitimate</b> [2] - 7:16, 63:3 <b>lender</b> [1] - 59:21 <b>lenders</b> [2] - 117:22, 118:4 <b>length</b> [1] - 35:14 <b>Less</b> [1] - 65:5 <b>less</b> [11] - 34:10, 34:21, 51:5, 54:17, 66:10, 70:25, 72:21, 73:1, 82:24, 99:4, 148:13 <b>letting</b> [1] - 120:22 <b>level</b> [7] - 14:1, 48:7, 58:1, 59:3, 63:22, 69:2, 92:17 <b>levels</b> [1] - 35:23 <b>Liaison</b> [1] - 1:20 <b>Library</b> [3] - 1:8, 108:14, 115:11 <b>lieu</b> [1] - 30:5 <b>life</b> [1] - 69:2 <b>lightly</b> [1] - 148:15 <b>likely</b> [8] - 17:2, 48:3, 48:5, 50:3, 52:14, 57:1, 57:25, 81:17 <b>Limitation</b> [1] - 23:25 <b>limited</b> [1] - 109:5 <b>line</b> [10] - 52:15, 79:10, 79:21, 85:5, 92:10, 93:15, 93:21, 104:13, 120:10, 123:7 <b>lined</b> [7] - 13:2, 13:8, 21:4, 26:22, 59:20, 92:15, 93:7 <b>link</b> [1] - 131:25 <b>list</b> [1] - 112:17 <b>listening</b> [1] - 55:16 <b>literally</b> [3] - 75:16, 89:9, 99:20 <b>lives</b> [2] - 38:21 <b>loading</b> [2] - 47:15, 47:17 <b>lobby</b> [2] - 48:4, 48:5 <b>lobbyists</b> [1] - 7:19 <b>located</b> [2] - 18:16, 34:14</p>	<p><b>location</b> [2] - 33:23, 34:20 <b>long-term</b> [1] - 5:8 <b>look</b> [26] - 8:4, 18:7, 26:22, 33:4, 37:20, 46:13, 47:2, 59:17, 59:20, 62:18, 82:22, 96:14, 96:24, 97:6, 107:9, 116:22, 119:2, 127:9, 129:18, 131:22, 134:13, 134:14, 138:14, 140:2, 142:15, 144:1 <b>look-see</b> [1] - 82:22 <b>looked</b> [7] - 6:24, 7:3, 39:14, 39:15, 39:17, 44:23, 62:15 <b>looking</b> [18] - 28:8, 41:6, 41:9, 41:10, 61:7, 62:8, 63:1, 65:15, 72:13, 82:23, 87:8, 97:3, 116:17, 116:25, 119:9, 130:9, 147:24 <b>looks</b> [2] - 97:5, 108:23 <b>loose</b> [1] - 80:18 <b>Lori</b> [14] - 2:24, 30:3, 40:20, 58:10, 60:11, 61:6, 64:17, 72:12, 75:20, 79:9, 127:9, 131:7, 132:14, 142:4 <b>LORI</b> [1] - 1:18 <b>Lori's</b> [1] - 97:4 <b>lose</b> [1] - 116:15 <b>losing</b> [1] - 126:1 <b>lost</b> [1] - 45:16 <b>love</b> [4] - 87:12, 125:20, 133:6, 133:7 <b>lowball</b> [1] - 58:4 <b>lower</b> [2] - 51:8, 95:1 <b>luxury</b> [1] - 54:8</p>	<p>107:13 <b>March</b> [5] - 17:1, 78:19, 87:13, 87:15, 158:15 <b>mark</b> [1] - 89:19 <b>Market</b> [1] - 34:18 <b>market</b> [11] - 33:14, 36:16, 59:17, 69:3, 136:2, 138:9, 139:7, 139:21, 144:4, 149:21 <b>mastermind</b> [1] - 126:7 <b>matched</b> [1] - 140:3 <b>matter</b> [4] - 74:24, 101:7, 119:12, 155:21 <b>Matthews</b> [1] - 29:14 <b>max</b> [1] - 147:25 <b>maximum</b> [3] - 63:7, 63:14, 81:4 <b>mayor</b> [8] - 7:7, 17:9, 72:2, 129:17, 129:19, 130:10, 130:13, 134:22 <b>mayor's</b> [8] - 4:1, 6:19, 8:1, 8:13, 9:1, 17:10, 77:21, 129:25 <b>MBA</b> [1] - 16:25 <b>McAfee</b> [3] - 79:16, 82:6, 88:25 <b>MCARTHUR</b> [1] - 1:21 <b>McArthur</b> [2] - 2:20 <b>mean</b> [19] - 62:25, 64:21, 66:8, 66:22, 74:19, 74:20, 94:2, 101:17, 104:2, 107:12, 116:24, 117:9, 117:15, 117:22, 120:5, 121:23, 124:22, 127:8, 143:9 <b>meaning</b> [2] - 38:18, 50:22 <b>means</b> [1] - 108:1 <b>meantime</b> [1] - 111:17 <b>meet</b> [1] - 122:18 <b>MEETING</b> [1] - 1:3 <b>meeting</b> [16] - 2:4, 6:18, 9:23, 10:10, 10:17, 11:2, 12:15, 18:4, 32:17, 33:7, 46:17, 68:1, 68:3, 87:14, 118:15, 157:2 <b>MEMBER</b> [178] - 2:25, 3:2, 3:6, 3:8, 3:10, 3:12, 4:12, 6:10, 9:22, 10:13, 10:14, 11:7, 11:8, 11:16, 11:18, 11:20, 11:22,</p>	<p>11:24, 12:1, 19:13, 19:14, 19:23, 19:25, 20:2, 20:4, 20:6, 20:8, 21:11, 21:12, 21:20, 21:22, 21:24, 22:1, 22:3, 22:5, 22:14, 24:17, 24:18, 24:19, 24:22, 25:5, 25:7, 25:9, 25:11, 25:13, 25:15, 28:24, 28:25, 29:6, 29:7, 29:12, 29:25, 31:10, 31:12, 31:14, 31:16, 31:18, 31:20, 40:19, 41:18, 52:10, 53:19, 56:21, 58:7, 58:24, 64:8, 65:5, 66:6, 71:11, 72:15, 72:25, 73:13, 74:4, 78:15, 79:1, 85:17, 86:1, 86:5, 86:12, 87:21, 88:13, 90:13, 92:19, 92:24, 92:25, 93:8, 93:11, 93:13, 93:18, 93:23, 94:1, 94:17, 96:7, 100:10, 100:11, 100:14, 102:21, 104:10, 104:19, 105:11, 106:17, 107:25, 108:24, 109:8, 109:11, 109:18, 113:6, 113:19, 115:12, 118:13, 120:25, 122:5, 122:8, 123:14, 123:21, 124:21, 127:1, 130:24, 133:10, 134:2, 134:10, 135:20, 136:5, 136:7, 136:10, 136:24, 137:12, 137:14, 137:16, 137:18, 137:20, 137:22, 138:2, 139:1, 139:13, 140:21, 141:18, 142:7, 142:22, 143:1, 143:4, 147:4, 147:22, 149:13, 150:9, 150:13, 150:17, 151:10, 151:15, 151:22, 152:4, 152:10, 152:14, 152:18, 152:19, 153:3, 153:5, 153:7, 153:9, 153:11, 153:13, 153:22, 153:24, 154:1, 154:3, 154:5,</p>
<b>M</b>				
<p><b>ma'am</b> [3] - 9:25, 93:4, 150:16 <b>Magellan</b> [1] - 126:8 <b>magic</b> [1] - 70:4 <b>magnitude</b> [1] - 38:25 <b>main</b> [1] - 47:11 <b>maintenance</b> [3] - 12:21, 56:11, 56:17 <b>makers</b> [1] - 45:17 <b>Manager</b> [2] - 1:19, 1:20 <b>manager</b> [1] - 2:18 <b>mandate</b> [1] - 107:13 <b>mandating</b> [1] -</p>				

154:7, 155:13, 155:16, 156:1, 156:2, 156:9, 156:13, 156:15, 156:17, 156:19, 156:21, 156:23	39:19, 39:21, 40:13, 40:23, 42:24, 51:4, 51:10, 51:11, 54:16, 54:17, 58:12, 58:13, 58:19, 58:25, 59:13, 59:14, 65:14, 65:17, 66:20, 68:18, 69:8, 71:17, 71:18, 73:2, 73:8, 73:10, 73:11, 73:23, 77:10, 78:22, 78:24, 81:1, 82:12, 82:15, 82:17, 82:19, 84:1, 84:8, 84:13, 94:7, 94:12, 94:15, 94:18, 94:23, 94:25, 95:24, 96:17, 96:18, 96:19, 97:14, 97:16, 97:17, 97:22, 97:25, 99:4, 103:12, 119:11, 119:13, 119:14, 121:2, 121:6, 121:15, 122:2, 122:16, 122:18, 122:20, 122:21, 123:6, 127:8, 130:21, 147:14, 148:7, 148:13, 150:4	moment [5] - 4:15, 57:1, 83:3, 100:2, 105:24	22:9, 24:17, 28:24, 29:3, 29:6, 32:2, 37:4, 42:17, 46:19, 57:16, 61:9, 64:12, 79:3, 79:19, 89:22, 92:24, 105:14, 109:8, 111:22, 129:6, 130:6, 130:9, 133:7, 133:25, 134:22, 137:8, 138:2, 139:3, 141:18, 141:20, 151:15, 156:1	142:2, 142:10, 144:14, 144:17, 144:22, 146:17, 147:19, 151:3, 151:14, 154:13, 154:18, 155:20
Member [18] - 1:14, 1:15, 1:15, 1:16, 3:24, 4:8, 6:3, 22:10, 30:10, 32:10, 74:11, 78:6, 78:14, 94:19, 101:11, 127:21, 127:24, 143:15	member [10] - 3:1, 3:3, 3:7, 3:9, 3:11, 3:13, 86:9, 103:18, 130:12, 131:20	money [11] - 7:9, 44:16, 45:17, 60:15, 73:1, 77:7, 122:3, 129:17, 133:22, 133:23	moved [7] - 90:1, 123:12, 126:25, 133:9, 147:2, 150:11, 156:3	multifamily [5] - 36:4, 36:25, 38:22, 40:8, 46:5
MEMBERS [23] - 1:12, 6:7, 9:6, 9:15, 10:18, 10:22, 10:24, 11:12, 14:16, 19:19, 21:17, 25:2, 31:1, 31:3, 31:7, 39:5, 42:7, 92:12, 151:25, 153:19, 155:10, 155:24, 156:6	members [12] - 3:25, 6:6, 7:25, 9:20, 17:19, 62:13, 87:5, 94:3, 114:19, 124:8, 128:15, 133:17	money-makers [1] - 45:17	moves [2] - 5:18, 74:18	multiple [4] - 12:12, 17:24, 48:11, 101:18
Members [1] - 14:21	Members' [1] - 128:15	month [6] - 16:24, 35:9, 90:4, 91:7, 109:3, 154:20	moving [14] - 10:9, 11:4, 12:5, 16:9, 20:11, 22:15, 25:19, 41:11, 90:3, 114:20, 128:23, 128:24, 145:17, 154:11	Multipurpose [1] - 1:8
members [12] - 3:25, 6:6, 7:25, 9:20, 17:19, 62:13, 87:5, 94:3, 114:19, 124:8, 128:15, 133:17	members' [1] - 128:15	monthly [1] - 44:7	MR [40] - 2:17, 2:19, 2:20, 2:22, 3:14, 3:16, 6:14, 9:8, 9:11, 14:20, 15:1, 17:25, 18:9, 32:8, 39:6, 41:22, 42:9, 52:25, 53:15, 53:22, 55:18, 55:25, 56:24, 58:22, 74:22, 78:9, 86:17, 87:1, 98:20, 117:19, 129:16, 139:16, 141:12, 142:14, 143:15, 145:20, 148:2, 148:7, 149:24, 152:9	music [1] - 44:10
Members [1] - 14:21	members' [1] - 128:15	months [39] - 15:11, 16:24, 29:18, 37:6, 50:6, 50:8, 50:12, 50:19, 50:25, 51:6, 51:9, 51:17, 57:2, 57:8, 57:9, 57:22, 57:25, 58:3, 58:5, 58:14, 62:3, 70:6, 81:10, 88:4, 88:16, 88:17, 88:21, 88:22, 89:9, 89:10, 90:17, 90:22, 98:11, 115:17, 115:20, 116:2, 152:9, 152:11	MS [64] - 2:24, 12:10, 14:10, 17:21, 18:11, 20:13, 22:19, 24:13, 25:22, 28:21, 30:9, 41:2, 53:5, 60:23, 60:25, 61:19, 67:20, 71:25, 72:20, 73:12, 73:21, 74:5, 75:21, 78:7, 79:12, 85:3, 85:8, 86:6, 88:11, 88:19, 90:24, 93:5, 94:16, 98:1, 101:10, 103:17, 105:3, 105:21, 106:22, 108:8, 108:15, 109:7, 116:4, 119:21, 121:20, 122:6, 122:25, 127:23, 135:16, 136:4, 136:6, 141:3,	must [7] - 5:2, 50:5, 50:6, 50:7, 50:11, 50:15, 67:10
members [12] - 3:25, 6:6, 7:25, 9:20, 17:19, 62:13, 87:5, 94:3, 114:19, 124:8, 128:15, 133:17	members' [1] - 128:15	monumental [2] - 131:18		
mentioned [8] - 32:16, 33:1, 44:22, 46:16, 51:3, 96:11, 127:13, 130:12	Members [1] - 14:21	morning [1] - 101:21		<b>N</b>
mentioning [1] - 55:15	members' [1] - 128:15	most [10] - 7:6, 15:22, 15:23, 15:24, 33:4, 34:21, 37:20, 77:16, 99:2, 116:22		N8 [1] - 54:2
merges [1] - 127:17	members' [1] - 128:15	motion [46] - 10:6, 10:12, 11:5, 19:11, 19:15, 21:9, 21:13, 24:15, 24:24, 28:18, 28:23, 29:1, 29:8, 30:21, 81:6, 85:14, 92:14, 92:18, 92:22, 93:1, 93:6, 93:21, 104:25, 105:6, 127:3, 129:9, 133:10, 133:25, 134:3, 134:8, 136:21, 136:22, 137:7, 139:11, 141:14, 142:24, 150:16, 151:7, 151:9, 151:16, 151:20, 151:24, 153:16, 154:9, 155:12, 155:25		name [5] - 10:5, 10:6, 14:24, 56:4, 100:19
method [1] - 72:3	members' [1] - 128:15	motions [1] - 12:16		nature [1] - 81:22
methodology [1] - 39:3	members' [1] - 128:15	move [40] - 8:12, 9:9, 9:16, 10:13, 11:7, 16:17, 19:13, 21:11,		near [1] - 119:10
MICAH [1] - 1:13	members' [1] - 128:15			necessarily [2] - 63:24, 99:15
Micah [1] - 3:6	members' [1] - 128:15			necessary [2] - 5:7, 143:25
microphone [3] - 52:25, 74:4, 88:18	members' [1] - 128:15			need [32] - 7:8, 7:16, 8:14, 27:13, 28:18, 29:13, 36:12, 38:13, 40:7, 46:5, 60:5, 63:3, 64:15, 68:20, 69:1, 85:22, 95:15, 117:23, 119:12, 131:3, 131:4, 132:16, 132:18, 132:19, 135:1, 135:7, 142:11, 144:8, 144:16, 144:19, 147:11, 155:1
middle [1] - 147:17	members' [1] - 128:15			needed [4] - 45:24, 52:16, 60:8, 118:9
might [9] - 14:10, 30:19, 33:19, 42:13, 45:16, 74:20, 84:6, 89:6, 134:25	members' [1] - 128:15			needing [1] - 114:6
Mike [1] - 6:15	members' [1] - 128:15			needs [8] - 5:12, 43:3, 43:6, 46:19, 46:20, 115:14, 136:14
mile [1] - 34:22	members' [1] - 128:15			negative [1] - 125:25
milestone [1] - 90:5	members' [1] - 128:15			negotiate [10] - 5:16, 8:1, 75:15, 78:21, 81:7, 108:4, 128:13, 129:21, 130:2, 130:3
million [84] - 5:14, 7:10, 7:14, 37:18, 37:19, 37:21, 38:1,	members' [1] - 128:15			negotiated [3] - 80:10, 140:1, 145:23
	members' [1] - 128:15			negotiates [1] - 129:22
	members' [1] - 128:15			negotiating [1] - 75:11
	members' [1] - 128:15			negotiation [5] - 8:24, 72:2, 80:16, 83:8,

<p>129:23</p> <p><b>negotiations</b> [6] - 8:20, 57:4, 94:21, 106:19, 106:20, 126:19</p> <p><b>nerdy</b> [1] - 38:17</p> <p><b>nervous</b> [1] - 110:16</p> <p><b>net</b> [2] - 108:24, 144:3</p> <p><b>never</b> [2] - 64:20, 117:20</p> <p><b>new</b> [5] - 16:17, 41:8, 42:2, 111:3, 111:10</p> <p><b>Newberry</b> [1] - 15:3</p> <p><b>newspaper</b> [1] - 83:21</p> <p><b>next</b> [26] - 16:4, 16:6, 16:11, 16:18, 29:21, 35:7, 35:25, 37:7, 43:21, 43:23, 43:24, 46:11, 47:19, 47:25, 48:18, 48:21, 48:25, 49:10, 56:14, 61:11, 65:15, 65:18, 68:16, 69:24, 144:21, 145:12</p> <p><b>night</b> [1] - 78:17</p> <p><b>nineteen</b> [1] - 129:25</p> <p><b>nobody</b> [1] - 112:16</p> <p><b>NOI</b> [1] - 144:5</p> <p><b>noise</b> [1] - 8:3</p> <p><b>nominated</b> [1] - 3:19</p> <p><b>none</b> [11] - 6:8, 10:19, 11:13, 19:20, 21:18, 25:3, 31:8, 132:2, 152:1, 153:20, 155:11</p> <p><b>nonperforming</b> [1] - 111:20</p> <p><b>normal</b> [1] - 39:1</p> <p><b>normally</b> [2] - 69:17, 145:15</p> <p><b>north</b> [3] - 34:5, 37:21, 43:11</p> <p><b>North</b> [3] - 1:8, 41:25, 42:3</p> <p><b>Notary</b> [1] - 1:10</p> <p><b>note</b> [4] - 34:7, 55:3, 99:8, 115:6</p> <p><b>notebook</b> [1] - 13:5</p> <p><b>noted</b> [1] - 50:11</p> <p><b>notes</b> [1] - 158:11</p> <p><b>nothing</b> [7] - 69:15, 77:23, 103:9, 107:5, 125:25, 129:2, 134:23</p> <p><b>nothing's</b> [1] - 93:17</p> <p><b>Notice</b> [33] - 18:24, 20:15, 20:24, 22:20, 26:2, 28:4, 30:7, 61:21, 76:5, 76:6, 76:18, 77:5, 77:18,</p>	<p>84:3, 101:12, 102:7, 119:3, 119:5, 119:16, 121:21, 132:24, 135:5, 135:8, 135:14, 135:23, 138:7, 139:6, 141:5, 145:17, 146:13, 146:19, 151:12</p> <p><b>notice</b> [27] - 19:3, 20:19, 22:25, 23:5, 26:7, 75:12, 76:7, 76:8, 83:20, 91:4, 102:18, 106:25, 107:1, 107:3, 107:6, 107:10, 107:16, 128:2, 138:18, 138:19, 139:9, 141:10, 144:20, 144:23, 149:3, 151:18, 152:16</p> <p><b>Notices</b> [1] - 104:8</p> <p><b>notification</b> [1] - 91:15</p> <p><b>number</b> [21] - 3:23, 23:22, 26:15, 34:25, 37:23, 47:22, 56:15, 60:2, 63:8, 63:10, 63:14, 66:13, 71:17, 79:7, 81:4, 81:7, 94:9, 94:10, 95:21, 100:3, 121:21</p> <p><b>numbers</b> [17] - 59:19, 60:10, 63:21, 64:18, 66:14, 66:24, 67:6, 84:19, 84:20, 96:9, 97:4, 125:18, 133:23, 136:5, 140:25, 146:6</p> <p><b>numeral</b> [1] - 37:10</p>	<p><b>off-ramp</b> [1] - 43:14</p> <p><b>offer</b> [9] - 26:6, 33:14, 36:22, 120:13, 120:19, 122:3, 129:9, 133:10, 139:17</p> <p><b>offered</b> [2] - 23:21, 144:25</p> <p><b>offering</b> [1] - 120:18</p> <p><b>offers</b> [2] - 5:13, 19:1</p> <p><b>Office</b> [5] - 1:21, 3:14, 74:22, 78:9, 132:15</p> <p><b>office</b> [27] - 4:1, 17:10, 35:15, 35:22, 36:3, 36:12, 36:14, 36:24, 37:16, 37:25, 38:4, 38:7, 41:9, 41:11, 77:21, 84:12, 95:9, 114:6, 119:4, 119:10, 119:15, 120:3, 120:11, 120:12, 120:13, 129:25</p> <p><b>Officer</b> [1] - 1:18</p> <p><b>OGC</b> [1] - 155:6</p> <p><b>once</b> [6] - 8:17, 8:24, 24:20, 55:16, 65:23, 155:4</p> <p><b>One</b> [3] - 43:10, 43:22, 67:21</p> <p><b>one</b> [58] - 10:2, 13:15, 15:18, 16:3, 18:17, 29:20, 29:21, 30:4, 38:11, 38:12, 38:18, 39:6, 42:12, 42:18, 48:1, 48:14, 50:18, 56:3, 56:6, 58:1, 58:15, 60:2, 60:24, 65:6, 65:8, 65:19, 72:13, 78:1, 81:22, 82:22, 82:23, 86:8, 88:5, 89:14, 99:17, 99:25, 104:11, 109:2, 110:10, 110:11, 111:5, 113:24, 114:7, 118:18, 119:1, 126:4, 129:10, 130:25, 131:16, 132:5, 132:6, 134:23, 150:2, 150:6, 150:18, 152:4, 154:14</p> <p><b>ones</b> [1] - 63:21</p> <p><b>ongoing</b> [1] - 117:1</p> <p><b>open</b> [11] - 23:11, 75:14, 75:16, 87:9, 88:23, 90:25, 95:9, 102:11, 122:10, 122:11, 152:7</p>	<p><b>open-bid</b> [1] - 102:11</p> <p><b>opening</b> [4] - 15:14, 15:25, 16:20, 32:22</p> <p><b>operating</b> [4] - 87:11, 142:18, 144:2, 144:3</p> <p><b>Operations</b> [1] - 1:19</p> <p><b>OPEX</b> [2] - 39:9, 39:10</p> <p><b>opinion</b> [6] - 37:17, 38:3, 39:22, 44:16, 111:20, 133:13</p> <p><b>opinions</b> [1] - 95:8</p> <p><b>opportunities</b> [1] - 7:4</p> <p><b>opportunity</b> [19] - 32:11, 35:21, 35:24, 42:19, 42:23, 44:18, 51:6, 51:12, 55:4, 100:6, 101:13, 108:9, 112:10, 113:10, 114:1, 127:19, 129:8, 129:18, 133:2</p> <p><b>oppose</b> [2] - 94:3, 146:25</p> <p><b>opposed</b> [3] - 10:23, 31:2, 77:25</p> <p><b>opposite</b> [2] - 18:17, 43:25</p> <p><b>opposition</b> [2] - 100:17, 150:19</p> <p><b>option</b> [26] - 20:15, 20:17, 20:23, 22:17, 22:21, 36:24, 66:23, 67:5, 78:1, 80:7, 82:14, 83:1, 83:13, 88:5, 88:9, 101:16, 111:22, 123:10, 128:7, 128:8, 128:9, 128:22, 134:11, 134:21, 148:4, 152:16</p> <p><b>optional</b> [1] - 56:3</p> <p><b>optionality</b> [2] - 108:3, 109:5</p> <p><b>options</b> [3] - 17:11, 108:12, 130:6</p> <p><b>order</b> [8] - 2:4, 38:25, 60:17, 87:4, 105:5, 106:21, 139:22, 154:25</p> <p><b>original</b> [1] - 115:1</p> <p><b>Original</b> [1] - 79:16</p> <p><b>originally</b> [1] - 8:7</p> <p><b>ourselves</b> [1] - 68:21</p> <p><b>outdoor</b> [1] - 49:6</p> <p><b>outlets</b> [1] - 48:12</p> <p><b>outright</b> [4] - 75:4, 8</p>
-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

<p><b>Park</b> <sup>[1]</sup> - 110:21</p> <p><b>park-view</b> <sup>[1]</sup> - 49:6</p> <p><b>parking</b> <sup>[21]</sup> - 36:13, 36:14, 36:15, 36:16, 36:23, 38:9, 38:11, 38:23, 40:3, 40:5, 40:7, 41:7, 41:8, 41:10, 41:24, 42:2, 42:4, 43:15, 43:21</p> <p><b>parks</b> <sup>[1]</sup> - 56:10</p> <p><b>Parola</b> <sup>[4]</sup> - 2:19, 154:13, 154:16, 155:9</p> <p><b>PAROLA</b> <sup>[4]</sup> - 1:19, 2:19, 154:18, 155:20</p> <p><b>part</b> <sup>[32]</sup> - 39:24, 45:6, 45:14, 47:1, 47:5, 49:21, 49:23, 54:1, 60:1, 63:25, 81:18, 85:21, 89:24, 96:12, 97:1, 102:25, 114:23, 117:10, 119:13, 127:4, 129:25, 131:7, 131:8, 131:16, 134:17, 135:7, 140:22, 146:1, 146:9, 150:14, 150:20</p> <p><b>part-time</b> <sup>[1]</sup> - 129:25</p> <p><b>participate</b> <sup>[3]</sup> - 12:24, 70:22, 70:23</p> <p><b>participation</b> <sup>[1]</sup> - 70:17</p> <p><b>particular</b> <sup>[10]</sup> - 8:10, 19:18, 21:16, 25:1, 63:25, 81:22, 91:19, 134:9, 137:11, 138:1</p> <p><b>parties</b> <sup>[2]</sup> - 18:25, 130:8</p> <p><b>partner</b> <sup>[3]</sup> - 95:22, 110:25, 120:16</p> <p><b>parts</b> <sup>[1]</sup> - 45:11</p> <p><b>party</b> <sup>[3]</sup> - 84:4, 146:20, 149:5</p> <p><b>pass</b> <sup>[5]</sup> - 103:9, 105:14, 125:1, 129:5, 136:13</p> <p><b>passed</b> <sup>[5]</sup> - 13:13, 35:8, 93:15, 93:17, 107:17</p> <p><b>passenger</b> <sup>[2]</sup> - 23:14, 23:15</p> <p><b>passes</b> <sup>[9]</sup> - 12:3, 20:10, 22:7, 25:17, 31:4, 31:22, 153:15, 154:10, 156:25</p> <p><b>passing</b> <sup>[1]</sup> - 65:21</p> <p><b>past</b> <sup>[5]</sup> - 4:16, 89:25, 109:24, 112:5,</p>	<p>140:10</p> <p><b>path</b> <sup>[2]</sup> - 17:12, 75:10</p> <p><b>paths</b> <sup>[2]</sup> - 109:13, 133:18</p> <p><b>PATRICK</b> <sup>[1]</sup> - 1:13</p> <p><b>Patrick</b> <sup>[2]</sup> - 3:4, 155:13</p> <p><b>pay</b> <sup>[9]</sup> - 77:25, 82:18, 97:24, 101:14, 118:23, 119:11, 121:2, 122:21, 134:17</p> <p><b>payable</b> <sup>[1]</sup> - 81:2</p> <p><b>paying</b> <sup>[2]</sup> - 98:6, 116:13</p> <p><b>payments</b> <sup>[1]</sup> - 54:22</p> <p><b>Pearl</b> <sup>[6]</sup> - 54:2, 55:6, 95:25, 100:1, 130:15, 130:16</p> <p><b>pencil</b> <sup>[3]</sup> - 46:7, 46:8, 70:17</p> <p><b>pencils</b> <sup>[1]</sup> - 99:3</p> <p><b>pending</b> <sup>[1]</sup> - 3:20</p> <p><b>people</b> <sup>[15]</sup> - 16:8, 18:20, 44:8, 44:11, 49:4, 55:16, 72:7, 76:19, 78:20, 80:16, 102:11, 110:17, 110:18, 130:1, 149:21</p> <p><b>per</b> <sup>[6]</sup> - 36:18, 36:19, 38:11, 38:12, 41:19</p> <p><b>percent</b> <sup>[6]</sup> - 38:15, 38:25, 56:6, 94:24, 131:9, 148:22</p> <p><b>performance</b> <sup>[6]</sup> - 49:25, 57:6, 88:9, 116:6, 116:18, 117:1</p> <p><b>Performing</b> <sup>[1]</sup> - 43:23</p> <p><b>perhaps</b> <sup>[2]</sup> - 81:22, 155:18</p> <p><b>period</b> <sup>[12]</sup> - 26:10, 57:19, 91:1, 102:9, 102:12, 107:4, 107:6, 117:23, 138:13, 140:23, 142:1, 144:20</p> <p><b>Perkins</b> <sup>[1]</sup> - 121:10</p> <p><b>permissible</b> <sup>[1]</sup> - 78:12</p> <p><b>permission</b> <sup>[1]</sup> - 155:1</p> <p><b>permits</b> <sup>[1]</sup> - 149:22</p> <p><b>person</b> <sup>[3]</sup> - 38:18, 115:19, 119:23</p> <p><b>perspective</b> <sup>[1]</sup> - 118:1</p> <p><b>pertinent</b> <sup>[1]</sup> - 123:22</p> <p><b>Phase</b> <sup>[1]</sup> - 34:4</p> <p><b>phase</b> <sup>[1]</sup> - 56:14</p> <p><b>phonetic</b> <sup>[1]</sup> - 49:2</p>	<p><b>pick</b> <sup>[2]</sup> - 17:12</p> <p><b>picture</b> <sup>[3]</sup> - 66:8, 66:10, 67:23</p> <p><b>piece</b> <sup>[10]</sup> - 46:15, 96:16, 96:19, 97:15, 98:7, 98:8, 106:14, 131:18, 132:25</p> <p><b>pieces</b> <sup>[2]</sup> - 106:14, 133:11</p> <p><b>piggyback</b> <sup>[1]</sup> - 125:8</p> <p><b>pin</b> <sup>[1]</sup> - 43:25</p> <p><b>pinwheel</b> <sup>[1]</sup> - 43:25</p> <p><b>place</b> <sup>[5]</sup> - 6:22, 6:24, 30:17, 50:2, 85:7</p> <p><b>places</b> <sup>[1]</sup> - 36:17</p> <p><b>plan</b> <sup>[6]</sup> - 16:1, 37:2, 44:20, 51:8, 95:24, 110:19</p> <p><b>Plan</b> <sup>[1]</sup> - 81:1</p> <p><b>planned</b> <sup>[2]</sup> - 50:1, 99:24</p> <p><b>planning</b> <sup>[2]</sup> - 105:25, 106:1</p> <p><b>plans</b> <sup>[7]</sup> - 36:1, 36:4, 113:9, 114:24, 121:9, 149:22, 150:1</p> <p><b>played</b> <sup>[1]</sup> - 45:14</p> <p><b>players</b> <sup>[1]</sup> - 126:3</p> <p><b>Plaza</b> <sup>[15]</sup> - 40:14, 42:18, 42:23, 45:20, 49:13, 68:11, 72:18, 80:6, 82:13, 82:14, 83:12, 115:21, 121:14, 128:3, 135:24</p> <p><b>Pledge</b> <sup>[2]</sup> - 2:9, 2:11</p> <p><b>plenty</b> <sup>[1]</sup> - 55:6</p> <p><b>plus</b> <sup>[4]</sup> - 54:15, 59:8, 94:23, 95:12</p> <p><b>podium</b> <sup>[10]</sup> - 4:9, 6:13, 14:19, 32:7, 48:15, 48:24, 53:13, 63:19, 129:14, 150:24</p> <p><b>point</b> <sup>[30]</sup> - 5:14, 33:13, 33:19, 51:19, 62:2, 63:4, 65:6, 65:10, 76:24, 78:23, 82:16, 86:20, 89:19, 90:3, 92:2, 103:22, 108:9, 111:11, 111:14, 116:11, 118:3, 123:1, 124:12, 130:5, 136:11, 139:17, 144:15, 146:7, 147:4, 148:8</p> <p><b>points</b> <sup>[2]</sup> - 71:2, 78:16</p> <p><b>poke</b> <sup>[1]</sup> - 154:25</p>	<p><b>pool</b> <sup>[1]</sup> - 48:14</p> <p><b>portion</b> <sup>[8]</sup> - 9:18, 32:20, 61:22, 141:5, 141:6, 141:7, 146:25, 157:2</p> <p><b>position</b> <sup>[2]</sup> - 69:4, 103:15</p> <p><b>positions</b> <sup>[1]</sup> - 128:16</p> <p><b>positively</b> <sup>[1]</sup> - 90:4</p> <p><b>possible</b> <sup>[2]</sup> - 40:11, 42:11</p> <p><b>possibly</b> <sup>[2]</sup> - 87:14, 87:15</p> <p><b>potential</b> <sup>[3]</sup> - 41:7, 110:6, 136:9</p> <p><b>potentially</b> <sup>[7]</sup> - 32:21, 36:9, 44:3, 48:4, 110:10, 110:12, 113:10</p> <p><b>power</b> <sup>[2]</sup> - 70:24, 106:19</p> <p><b>practical</b> <sup>[1]</sup> - 89:12</p> <p><b>practically</b> <sup>[1]</sup> - 112:16</p> <p><b>practice</b> <sup>[1]</sup> - 91:5</p> <p><b>precast</b> <sup>[1]</sup> - 42:2</p> <p><b>preclude</b> <sup>[4]</sup> - 77:5, 77:6, 128:24, 129:12</p> <p><b>precludes</b> <sup>[2]</sup> - 118:8, 129:11</p> <p><b>preemptively</b> <sup>[1]</sup> - 108:13</p> <p><b>preliminarily</b> <sup>[1]</sup> - 46:24</p> <p><b>preliminary</b> <sup>[1]</sup> - 55:4</p> <p><b>premise</b> <sup>[1]</sup> - 60:4</p> <p><b>premiums</b> <sup>[1]</sup> - 54:7</p> <p><b>prepared</b> <sup>[3]</sup> - 57:16, 61:24, 82:8</p> <p><b>present</b> <sup>[2]</sup> - 32:5, 68:17</p> <p><b>PRESENT</b> <sup>[2]</sup> - 1:12, 1:17</p> <p><b>presentation</b> <sup>[3]</sup> - 17:22, 32:14, 32:16</p> <p><b>presented</b> <sup>[9]</sup> - 8:21, 13:23, 21:6, 24:9, 28:11, 52:8, 79:22, 93:7, 96:11</p> <p><b>press</b> <sup>[1]</sup> - 4:11</p> <p><b>presses</b> <sup>[1]</sup> - 79:5</p> <p><b>pressure's</b> <sup>[1]</sup> - 146:8</p> <p><b>pretty</b> <sup>[10]</sup> - 28:15, 37:19, 38:2, 38:6, 43:13, 54:25, 55:7, 59:15, 145:25, 154:14</p> <p><b>previously</b> <sup>[3]</sup> - 104:24, 144:7, 146:18</p>	<p><b>price</b> <sup>[18]</sup> - 5:17, 42:1, 51:8, 68:17, 73:22, 74:1, 76:25, 77:10, 77:11, 82:11, 83:15, 83:19, 84:14, 104:1, 106:2, 120:7, 128:14, 144:24</p> <p><b>priced</b> <sup>[1]</sup> - 42:2</p> <p><b>prices</b> <sup>[1]</sup> - 128:19</p> <p><b>primarily</b> <sup>[1]</sup> - 43:9</p> <p><b>primary</b> <sup>[1]</sup> - 45:10</p> <p><b>prime</b> <sup>[1]</sup> - 124:10</p> <p><b>principal</b> <sup>[1]</sup> - 80:2</p> <p><b>prioritizes</b> <sup>[1]</sup> - 5:12</p> <p><b>priority</b> <sup>[1]</sup> - 113:25</p> <p><b>private</b> <sup>[2]</sup> - 44:25, 48:13</p> <p><b>pro</b> <sup>[15]</sup> - 67:15, 68:25, 87:11, 101:3, 126:15, 126:16, 141:8, 142:18, 144:2, 145:2, 147:9, 148:17, 148:24, 149:17, 152:23</p> <p><b>problem</b> <sup>[3]</sup> - 71:14, 71:20, 107:2</p> <p><b>procedurally</b> <sup>[3]</sup> - 74:13, 74:14, 74:17</p> <p><b>proceed</b> <sup>[6]</sup> - 26:10, 75:10, 107:18, 107:20, 108:16, 123:10</p> <p><b>proceeded</b> <sup>[1]</sup> - 83:11</p> <p><b>Proceedings</b> <sup>[1]</sup> - 1:6</p> <p><b>proceedings</b> <sup>[3]</sup> - 127:22, 157:3, 158:9</p> <p><b>process</b> <sup>[46]</sup> - 5:11, 5:19, 6:25, 7:1, 7:6, 61:9, 62:1, 62:2, 62:25, 63:12, 69:14, 69:17, 71:21, 75:14, 75:18, 77:24, 81:25, 86:23, 91:14, 102:11, 107:23, 108:1, 111:3, 111:9, 113:14, 113:15, 114:11, 117:2, 117:16, 119:12, 119:17, 119:20, 122:22, 122:23, 123:16, 124:2, 124:9, 124:10, 126:18, 126:22, 131:14, 132:10, 132:11, 146:1, 149:15, 150:15</p> <p><b>processes</b> <sup>[1]</sup> - 71:5</p> <p><b>produced</b> <sup>[1]</sup> - 111:15</p> <p><b>producing</b> <sup>[1]</sup> - 111:18</p>
------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

"Diane M. Tropia", Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300

<p><b>product</b> <sup>[1]</sup> - 62:20</p> <p><b>productive</b> <sup>[1]</sup> - 72:5</p> <p><b>Professional</b> <sup>[2]</sup> - 158:7, 158:18</p> <p><b>professional</b> <sup>[2]</sup> - 16:25, 44:1</p> <p><b>program</b> <sup>[5]</sup> - 16:4, 16:14, 16:15, 17:1, 54:12</p> <p><b>programming</b> <sup>[3]</sup> - 55:22, 56:10, 56:17</p> <p><b>programs</b> <sup>[2]</sup> - 16:2, 16:6</p> <p><b>progress</b> <sup>[2]</sup> - 54:21, 110:2</p> <p><b>progresses</b> <sup>[1]</sup> - 61:9</p> <p><b>prohibited</b> <sup>[1]</sup> - 129:3</p> <p><b>proj</b> <sup>[1]</sup> - 46:22</p> <p><b>Project</b> <sup>[1]</sup> - 1:20</p> <p><b>project</b> <sup>[46]</sup> - 2:17, 5:1, 5:8, 5:21, 24:2, 24:6, 36:2, 44:24, 45:6, 45:19, 46:8, 47:1, 49:21, 54:2, 55:7, 59:2, 59:18, 64:11, 64:12, 64:23, 64:25, 66:14, 67:13, 94:23, 109:21, 110:11, 118:21, 118:23, 119:6, 119:24, 121:3, 125:21, 125:22, 140:7, 140:9, 141:2, 143:13, 143:21, 145:19, 146:3, 146:4, 146:10, 155:19</p> <p><b>projects</b> <sup>[10]</sup> - 44:23, 45:9, 45:11, 62:12, 65:21, 95:2, 110:5, 111:25, 118:24, 141:2</p> <p><b>promises</b> <sup>[1]</sup> - 125:13</p> <p><b>promote</b> <sup>[1]</sup> - 8:14</p> <p><b>promoting</b> <sup>[1]</sup> - 6:21</p> <p><b>properties</b> <sup>[1]</sup> - 154:22</p> <p><b>property</b> <sup>[52]</sup> - 5:6, 5:13, 7:11, 18:18, 19:2, 23:23, 25:24, 26:9, 26:12, 27:1, 27:5, 27:8, 27:10, 30:14, 41:13, 50:22, 51:25, 69:23, 76:9, 76:16, 76:21, 77:8, 77:13, 80:20, 83:22, 84:2, 84:12, 89:23, 96:16, 97:6, 97:9, 97:15, 97:23, 98:3, 98:5, 98:12, 99:20, 106:21, 108:6,</p>	<p>114:15, 118:9, 120:23, 121:19, 124:16, 128:3, 128:4, 131:19, 132:25, 134:14, 145:23, 146:13, 154:25</p> <p><b>proposal</b> <sup>[2]</sup> - 77:13, 121:25</p> <p><b>propose</b> <sup>[1]</sup> - 99:1</p> <p><b>proposed</b> <sup>[14]</sup> - 27:12, 50:18, 54:4, 68:6, 69:15, 75:23, 77:12, 87:3, 110:24, 123:11, 125:20, 144:10, 145:22, 146:2</p> <p><b>proposer</b> <sup>[1]</sup> - 140:13</p> <p><b>proposing</b> <sup>[2]</sup> - 47:21, 142:20</p> <p><b>protections</b> <sup>[1]</sup> - 132:16</p> <p><b>provide</b> <sup>[27]</sup> - 44:6, 44:14, 59:6, 60:7, 60:18, 63:15, 69:21, 76:21, 83:3, 84:1, 84:12, 84:13, 119:10, 119:25, 120:2, 120:6, 120:9, 127:19, 135:7, 135:11, 136:8, 141:8, 141:24, 146:14, 146:16, 149:4, 155:5</p> <p><b>provided</b> <sup>[16]</sup> - 41:25, 63:9, 63:21, 64:2, 67:9, 68:8, 68:10, 68:25, 71:3, 81:8, 82:6, 84:8, 120:5, 144:16, 144:19, 145:25</p> <p><b>provides</b> <sup>[5]</sup> - 62:10, 76:13, 91:4, 138:19, 143:24</p> <p><b>providing</b> <sup>[11]</sup> - 62:20, 62:21, 77:16, 83:2, 83:24, 84:5, 101:25, 102:1, 119:15, 145:5, 151:12</p> <p><b>provision</b> <sup>[3]</sup> - 12:21, 117:4, 141:7</p> <p><b>provisions</b> <sup>[1]</sup> - 115:7</p> <p><b>Public</b> <sup>[2]</sup> - 1:10, 155:6</p> <p><b>public</b> <sup>[15]</sup> - 4:2, 9:10, 23:11, 34:6, 44:25, 49:11, 66:11, 67:10, 108:14, 115:11, 132:3, 139:25, 140:15</p>	<p><b>Public/Main</b> <sup>[1]</sup> - 1:7</p> <p><b>publication</b> <sup>[2]</sup> - 18:24, 107:14</p> <p><b>publicly</b> <sup>[2]</sup> - 33:22, 47:21</p> <p><b>publish</b> <sup>[8]</sup> - 26:1, 101:12, 101:15, 102:7, 106:25, 107:3, 107:10, 144:21</p> <p><b>published</b> <sup>[4]</sup> - 23:5, 75:12, 76:8, 83:20</p> <p><b>publishing</b> <sup>[3]</sup> - 26:7, 28:4, 102:17</p> <p><b>pull</b> <sup>[4]</sup> - 43:16, 90:16, 132:13, 132:14</p> <p><b>pull-in</b> <sup>[1]</sup> - 43:16</p> <p><b>pulled</b> <sup>[1]</sup> - 66:24</p> <p><b>pulling</b> <sup>[1]</sup> - 15:12</p> <p><b>purchase</b> <sup>[45]</sup> - 5:5, 30:15, 52:19, 73:22, 74:1, 75:4, 76:13, 76:25, 77:7, 77:9, 77:11, 78:21, 84:2, 84:14, 101:25, 103:25, 106:5, 106:10, 106:14, 106:15, 106:20, 108:19, 108:20, 113:12, 114:13, 120:7, 120:19, 123:25, 124:16, 125:6, 126:20, 127:4, 127:17, 128:9, 128:13, 128:25, 129:1, 129:6, 129:12, 130:4, 133:12, 135:17, 144:24, 149:16, 149:21</p> <p><b>purchased</b> <sup>[2]</sup> - 34:12, 102:15</p> <p><b>purchasing</b> <sup>[1]</sup> - 133:21</p> <p><b>pure</b> <sup>[1]</sup> - 120:8</p> <p><b>purse</b> <sup>[1]</sup> - 70:24</p> <p><b>pursuant</b> <sup>[1]</sup> - 27:17</p> <p><b>pursue</b> <sup>[1]</sup> - 36:11</p> <p><b>push</b> <sup>[5]</sup> - 4:10, 16:25, 17:2, 64:13, 109:4</p> <p><b>pushed</b> <sup>[2]</sup> - 107:1, 156:11</p> <p><b>put</b> <sup>[21]</sup> - 27:13, 33:13, 57:5, 59:22, 60:15, 67:24, 72:10, 74:21, 80:13, 96:1, 98:10, 100:3, 103:15, 108:11, 112:6, 112:11, 117:3, 117:4, 119:18,</p>	<p>121:8, 130:20</p> <p><b>putting</b> <sup>[5]</sup> - 44:17, 72:5, 82:1, 83:4, 135:5</p>	<p><b>Q</b></p> <p><b>Q3</b> <sup>[1]</sup> - 52:14</p> <p><b>Quality</b> <sup>[1]</sup> - 155:7</p> <p><b>qualm</b> <sup>[1]</sup> - 14:14</p> <p><b>quantify</b> <sup>[1]</sup> - 63:13</p> <p><b>quarter</b> <sup>[3]</sup> - 34:8, 35:1, 50:3</p> <p><b>questions</b> <sup>[35]</sup> - 5:25, 6:5, 9:5, 10:16, 11:10, 13:9, 15:16, 17:5, 17:17, 17:19, 18:6, 19:17, 21:15, 24:25, 28:13, 29:10, 31:5, 39:2, 39:4, 40:15, 40:16, 41:15, 52:2, 52:5, 52:8, 52:11, 65:9, 68:15, 71:9, 78:4, 92:10, 101:1, 147:1, 155:8, 155:23</p> <p><b>quick</b> <sup>[9]</sup> - 10:2, 55:10, 70:1, 72:17, 96:2, 103:3, 131:2, 136:19, 143:1</p> <p><b>quickest</b> <sup>[1]</sup> - 154:19</p> <p><b>quickly</b> <sup>[1]</sup> - 57:17</p> <p><b>quiet</b> <sup>[2]</sup> - 18:19, 107:4</p> <p><b>quitclaim</b> <sup>[1]</sup> - 80:6</p> <p><b>quite</b> <sup>[3]</sup> - 7:1, 82:3, 140:3</p> <p><b>quo</b> <sup>[1]</sup> - 125:17</p> <p><b>quote</b> <sup>[1]</sup> - 60:12</p>	<p><b>R</b></p> <p><b>rabbit</b> <sup>[1]</sup> - 63:23</p> <p><b>rail</b> <sup>[2]</sup> - 23:14, 23:15</p> <p><b>railing</b> <sup>[1]</sup> - 49:20</p> <p><b>raised</b> <sup>[1]</sup> - 118:15</p> <p><b>raises</b> <sup>[1]</sup> - 117:21</p> <p><b>rally</b> <sup>[1]</sup> - 99:3</p> <p><b>ramp</b> <sup>[2]</sup> - 43:14</p> <p><b>range</b> <sup>[1]</sup> - 147:17</p> <p><b>rash</b> <sup>[1]</sup> - 103:2</p> <p><b>rate</b> <sup>[3]</sup> - 60:8, 64:19, 73:17</p> <p><b>rather</b> <sup>[3]</sup> - 16:7, 87:15, 102:1</p> <p><b>RAUL</b> <sup>[1]</sup> - 1:20</p> <p><b>RDA</b> <sup>[3]</sup> - 80:10, 134:19, 138:17</p> <p><b>reacquired</b> <sup>[1]</sup> - 18:18</p> <p><b>reading</b> <sup>[1]</sup> - 88:4</p>	<p><b>reads</b> <sup>[1]</sup> - 87:23</p> <p><b>ready</b> <sup>[1]</sup> - 89:4</p> <p><b>real</b> <sup>[16]</sup> - 2:23, 10:2, 16:8, 33:15, 33:24, 34:22, 53:8, 55:10, 69:2, 72:17, 99:19, 124:10, 125:9, 130:16, 136:19, 144:8</p> <p><b>Real</b> <sup>[1]</sup> - 29:15</p> <p><b>real-life</b> <sup>[1]</sup> - 69:2</p> <p><b>realistically</b> <sup>[1]</sup> - 56:25</p> <p><b>reality</b> <sup>[1]</sup> - 91:1</p> <p><b>realization</b> <sup>[1]</sup> - 17:13</p> <p><b>realize</b> <sup>[2]</sup> - 131:4, 131:5</p> <p><b>realized</b> <sup>[1]</sup> - 44:21</p> <p><b>really</b> <sup>[23]</sup> - 49:3, 58:9, 60:16, 62:19, 96:3, 110:3, 110:14, 110:16, 111:1, 112:4, 112:11, 113:1, 114:21, 114:25, 119:15, 121:17, 138:5, 138:13, 143:7, 146:5, 146:9, 147:15</p> <p><b>reason</b> <sup>[12]</sup> - 7:12, 45:10, 50:20, 50:21, 50:24, 70:12, 73:24, 98:9, 98:24, 101:6, 101:24, 118:4</p> <p><b>reasonable</b> <sup>[2]</sup> - 62:22, 81:11</p> <p><b>reasons</b> <sup>[4]</sup> - 34:25, 42:12, 42:18, 65:6</p> <p><b>receive</b> <sup>[3]</sup> - 9:11, 26:4, 62:9</p> <p><b>received</b> <sup>[1]</sup> - 121:9</p> <p><b>receiving</b> <sup>[2]</sup> - 98:3, 98:5</p> <p><b>recent</b> <sup>[1]</sup> - 79:4</p> <p><b>recently</b> <sup>[3]</sup> - 35:16, 37:21, 140:9</p> <p><b>recipe</b> <sup>[1]</sup> - 46:24</p> <p><b>recitation</b> <sup>[1]</sup> - 2:11</p> <p><b>recognize</b> <sup>[3]</sup> - 22:9, 22:13, 63:18</p> <p><b>recognizing</b> <sup>[1]</sup> - 82:10</p> <p><b>recommend</b> <sup>[3]</sup> - 126:20, 129:19, 130:17</p> <p><b>recommendation</b> <sup>[1]</sup> - 13:14</p> <p><b>recommends</b> <sup>[1]</sup> - 129:20</p> <p><b>record</b> <sup>[4]</sup> - 14:25, 93:6, 144:25, 158:10</p> <p><b>red</b> <sup>[13]</sup> - 13:2, 13:8,</p>
----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

<p>21:4, 26:22, 79:10, 79:21, 82:8, 85:5, 92:15, 93:7, 93:15, 93:21, 104:13 <b>red-line</b> [6] - 79:10, 79:21, 85:5, 93:15, 93:21, 104:13 <b>red-lined</b> [6] - 13:2, 13:8, 21:4, 26:22, 92:15, 93:7 <b>red/blue</b> [1] - 92:10 <b>red/blue-line</b> [1] - 92:10 <b>redevelop</b> [1] - 102:4 <b>Redevelopment</b> [5] - 2:5, 9:18, 10:10, 11:2, 157:1 <b>redevelopment</b> [26] - 18:15, 23:4, 26:11, 27:9, 41:6, 50:10, 50:14, 50:25, 51:22, 77:2, 77:24, 91:2, 91:21, 91:22, 91:25, 96:13, 102:16, 103:19, 104:6, 106:3, 106:6, 107:19, 107:21, 117:10, 121:7, 128:25 <b>REDEVELOPMENT</b> [1] - 1:2 <b>redevelopments</b> [1] - 147:18 <b>reduce</b> [1] - 121:21 <b>reduction</b> [1] - 82:17 <b>redundant</b> [1] - 127:18 <b>reengage</b> [1] - 102:13 <b>reference</b> [3] - 12:20, 27:14, 27:18 <b>referenced</b> [2] - 27:16, 30:19 <b>references</b> [4] - 26:24, 26:25, 27:22, 30:20 <b>refurbished</b> [1] - 42:1 <b>regard</b> [1] - 76:6 <b>regarding</b> [3] - 13:10, 33:11, 102:14 <b>regardless</b> [2] - 34:13, 148:19 <b>regular</b> [2] - 78:18, 85:1 <b>reimbursement</b> [1] - 84:11 <b>reinforcing</b> [1] - 5:9 <b>reinsert</b> [2] - 141:21, 151:16 <b>reinstatement</b> [1] - 151:1 <b>reiterate</b> [2] - 46:18,</p>	<p>99:10 <b>related</b> [1] - 98:22 <b>relates</b> [3] - 22:20, 30:11, 102:6 <b>relating</b> [3] - 27:17, 75:23, 81:13 <b>relation</b> [1] - 34:20 <b>relevant</b> [2] - 68:5, 68:12 <b>relinquish</b> [1] - 83:13 <b>remain</b> [1] - 15:14 <b>remaining</b> [2] - 32:2, 32:6 <b>remarks</b> [2] - 14:22, 15:5 <b>remedies</b> [2] - 116:10, 116:20 <b>remedy</b> [1] - 52:22 <b>remember</b> [4] - 10:5, 83:2, 95:7, 117:12 <b>remind</b> [2] - 61:6, 86:24 <b>reminder</b> [1] - 49:25 <b>reminding</b> [2] - 53:22, 92:14 <b>remove</b> [4] - 134:4, 134:11, 134:20, 137:7 <b>removed</b> [2] - 80:13, 80:14 <b>removing</b> [1] - 135:21 <b>renderings</b> [1] - 59:1 <b>renovated</b> [2] - 16:5, 16:11 <b>rent</b> [1] - 39:9 <b>rentals</b> [1] - 46:6 <b>REPD</b> [2] - 12:15, 13:23 <b>repeating</b> [1] - 132:11 <b>replace</b> [1] - 36:12 <b>replacement</b> [2] - 39:17, 39:20 <b>report</b> [5] - 39:24, 62:17, 114:22, 115:1, 158:9 <b>reporter</b> [2] - 10:3, 136:20 <b>REPORTER</b> [1] - 158:1 <b>Reporter</b> [2] - 158:8, 158:18 <b>reporting</b> [1] - 10:8 <b>reports</b> [1] - 62:11 <b>represent</b> [1] - 129:16 <b>representatives</b> [4] - 5:15, 14:5, 32:4, 124:7 <b>representing</b> [1] - 7:20 <b>Repurchase</b> [1] - 82:3</p>	<p><b>repurchase</b> [23] - 50:17, 51:2, 51:9, 51:18, 52:19, 70:15, 73:3, 73:17, 82:11, 83:11, 83:15, 83:19, 83:23, 84:3, 87:22, 87:25, 88:3, 88:8, 88:15, 89:21, 92:2, 98:9, 98:14 <b>request</b> [15] - 9:12, 60:21, 61:20, 61:25, 62:10, 80:24, 81:3, 81:5, 86:8, 96:12, 111:23, 145:21, 147:21, 147:24 <b>requested</b> [2] - 64:24, 143:25 <b>require</b> [11] - 23:2, 23:6, 66:18, 81:24, 118:24, 139:5, 139:7, 141:23, 145:15, 146:19, 152:20 <b>required</b> [5] - 24:5, 67:16, 92:1, 107:12, 135:13 <b>requirement</b> [3] - 116:24, 120:21, 146:18 <b>requirements</b> [4] - 23:4, 135:15, 139:19, 139:20 <b>requires</b> [8] - 20:18, 20:19, 22:25, 23:1, 66:17, 91:6, 128:19, 146:16 <b>requiring</b> [1] - 140:13 <b>requisite</b> [1] - 67:11 <b>reserve</b> [1] - 66:2 <b>residence</b> [1] - 48:16 <b>resolution</b> [57] - 13:18, 13:22, 18:13, 18:23, 19:18, 20:14, 20:25, 21:3, 21:6, 21:16, 22:7, 22:20, 23:24, 24:8, 25:1, 25:17, 26:1, 26:24, 26:25, 27:14, 28:18, 29:2, 30:8, 30:16, 30:17, 31:5, 33:3, 79:3, 79:19, 84:17, 84:24, 85:14, 93:24, 104:24, 106:11, 113:20, 122:7, 123:12, 125:1, 125:8, 126:25, 127:10, 128:6, 129:5, 133:6, 133:9, 133:16, 134:1, 134:5, 135:18,</p>	<p>138:1, 153:18, 154:9, 154:19, 154:23 <b>Resolution</b> [19] - 12:5, 18:12, 19:12, 20:10, 20:11, 21:9, 22:16, 24:15, 25:19, 27:13, 28:23, 30:19, 31:22, 92:14, 93:3, 153:17, 154:11, 155:12, 156:25 <b>resolutions</b> [11] - 12:13, 12:17, 13:2, 13:12, 14:13, 15:8, 18:8, 19:6, 32:1, 32:3, 32:6 <b>respect</b> [2] - 17:8, 131:11 <b>respects</b> [1] - 17:9 <b>respond</b> [7] - 69:5, 76:19, 76:20, 89:16, 139:6, 148:20, 149:3 <b>responding</b> [2] - 68:24, 146:12 <b>responds</b> [2] - 76:19, 138:7 <b>response</b> [21] - 6:7, 9:6, 9:15, 10:18, 10:24, 11:12, 14:16, 19:19, 21:17, 25:2, 31:3, 31:7, 39:5, 42:7, 61:23, 92:12, 151:25, 153:19, 155:10, 155:24, 156:6 <b>responsible</b> [1] - 5:10 <b>rest</b> [6] - 34:22, 45:18, 99:19, 103:18, 123:3, 131:8 <b>restate</b> [3] - 139:1, 141:15, 151:15 <b>restatement</b> [1] - 151:19 <b>restaurant</b> [1] - 49:19 <b>restaurants</b> [1] - 48:11 <b>restoration</b> [1] - 23:6 <b>restore</b> [1] - 150:21 <b>restricted</b> [1] - 24:3 <b>retail</b> [7] - 23:10, 36:9, 36:25, 43:12, 43:20, 43:21, 44:5 <b>retain</b> [1] - 101:16 <b>retired</b> [2] - 29:15, 29:18 <b>return</b> [10] - 59:6, 60:8, 60:18, 62:20, 62:22, 62:23, 64:19, 66:13, 117:7, 125:24 <b>returns</b> [1] - 99:5 <b>REV</b> [8] - 58:18, 58:21,</p>	<p>59:8, 59:14, 60:6, 80:25, 81:20, 86:15 <b>revenue</b> [2] - 55:1, 111:19 <b>Reverter</b> [1] - 82:3 <b>reverter</b> [11] - 18:19, 115:8, 115:13, 116:1, 116:5, 117:20, 118:5, 138:12, 138:20, 139:8, 151:17 <b>review</b> [2] - 141:1, 155:5 <b>RFP</b> [5] - 46:3, 68:24, 110:23, 111:5, 111:9 <b>ride</b> [1] - 34:19 <b>rights</b> [3] - 50:17, 83:24, 87:25 <b>rise</b> [1] - 54:1 <b>risk</b> [2] - 57:16, 68:20 <b>River</b> [1] - 45:2 <b>riverfront</b> [1] - 75:8 <b>Riverfront</b> [16] - 40:14, 42:17, 42:23, 45:20, 49:13, 68:11, 72:18, 80:6, 82:13, 83:12, 110:21, 115:21, 121:14, 128:3, 135:24 <b>road</b> [4] - 96:11, 97:1, 113:11, 122:13 <b>ROI</b> [5] - 55:1, 60:12, 60:13, 99:5 <b>rolls</b> [1] - 83:4 <b>Roman</b> [1] - 37:9 <b>Romanette</b> [1] - 37:9 <b>Room</b> [1] - 1:8 <b>room</b> [7] - 10:3, 10:4, 48:9, 56:7, 68:14, 72:7, 112:21 <b>rooms</b> [2] - 55:13, 55:21 <b>rough</b> [1] - 38:25 <b>roughly</b> [2] - 37:15, 103:10 <b>rounding</b> [1] - 95:25 <b>route</b> [1] - 48:23 <b>run</b> [3] - 17:22, 48:20, 59:19 <b>running</b> [1] - 77:19 <b>rush</b> [3] - 94:5, 100:19, 131:13 <b>rushing</b> [2] - 71:20, 124:9</p>
<p style="text-align: center;"><b>S</b></p>				
<p><b>sake</b> [1] - 36:6 <b>sale</b> [10] - 29:16, 71:16, 106:10,</p>				

"Diane M. Tropia", Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300



<p>106:15, 108:5, 108:20, 109:5, 129:2, 129:6 <b>Salem</b> [11] - 3:24, 4:3, 4:8, 6:4, 78:6, 78:14, 94:19, 105:16, 105:25, 106:1, 127:15 <b>SALEM</b> [4] - 4:12, 6:10, 78:15, 79:1 <b>Salem's</b> [2] - 74:11, 128:12 <b>sales</b> [3] - 39:14, 39:18, 68:17 <b>sanity</b> [1] - 144:4 <b>save</b> [1] - 133:23 <b>savings</b> [1] - 82:21 <b>saw</b> [6] - 17:23, 49:13, 77:17, 84:17, 88:21, 139:14 <b>Sawyer</b> [7] - 3:14, 29:19, 52:6, 74:9, 74:22, 78:7, 78:9 <b>SAWYER</b> [4] - 1:21, 3:14, 74:22, 78:9 <b>scale</b> [1] - 52:22 <b>scenario</b> [1] - 109:3 <b>scenarios</b> [1] - 76:1 <b>schedule</b> [5] - 50:1, 57:6, 70:1, 88:9, 116:6 <b>scope</b> [3] - 146:3, 146:4, 155:5 <b>SCOTT</b> [1] - 1:14 <b>Scott</b> [1] - 2:25 <b>screen</b> [1] - 17:23 <b>Seasons</b> [2] - 117:4, 117:13 <b>seat</b> [1] - 133:13 <b>seating</b> [2] - 49:6, 49:11 <b>second</b> [40] - 10:7, 10:14, 11:8, 19:14, 19:16, 21:12, 21:14, 24:18, 24:19, 24:22, 24:24, 28:25, 29:2, 29:7, 29:9, 30:22, 35:5, 38:1, 47:24, 60:24, 88:13, 92:23, 92:25, 93:2, 93:10, 93:21, 130:25, 134:2, 134:4, 134:8, 137:8, 139:12, 139:13, 142:4, 142:6, 142:7, 142:24, 151:21, 151:22, 156:2 <b>seconded</b> [8] - 105:2, 123:13, 126:25, 133:9, 136:22,</p>	<p>147:3, 150:12, 156:4 <b>Secretary</b> [1] - 1:14 <b>Section</b> [2] - 27:25, 28:3 <b>secure</b> [1] - 5:5 <b>Security</b> [4] - 13:19, 21:2, 23:19, 28:9 <b>security</b> [2] - 12:22, 77:17 <b>see</b> [58] - 3:25, 7:24, 13:15, 18:20, 21:5, 27:6, 27:7, 27:24, 28:8, 33:24, 47:4, 56:8, 58:25, 59:1, 59:2, 59:3, 59:10, 60:9, 60:19, 62:10, 64:11, 64:22, 64:23, 66:12, 67:1, 72:12, 76:18, 76:19, 78:6, 79:17, 80:2, 81:9, 82:5, 82:22, 83:18, 86:23, 87:20, 89:6, 103:3, 105:1, 112:22, 114:9, 114:25, 118:15, 121:3, 131:20, 131:23, 132:4, 135:3, 135:19, 136:11, 136:14, 138:9, 143:23, 144:2, 144:4, 144:7 <b>seeing</b> [14] - 6:8, 10:19, 11:13, 18:5, 19:20, 21:18, 25:3, 31:8, 59:11, 66:21, 86:3, 152:1, 153:20, 155:11 <b>seem</b> [3] - 52:15, 52:20, 121:13 <b>seizing</b> [1] - 114:1 <b>selection</b> [1] - 6:20 <b>sell</b> [8] - 70:12, 76:15, 96:17, 98:8, 103:13, 122:17, 123:9, 135:1 <b>seller</b> [2] - 77:12, 134:16 <b>sending</b> [1] - 111:25 <b>sense</b> [3] - 59:18, 76:15, 143:11 <b>sent</b> [1] - 73:7 <b>sentence</b> [1] - 113:21 <b>separate</b> [8] - 30:13, 30:15, 61:25, 67:3, 87:24, 123:5, 125:5, 126:17 <b>separately</b> [1] - 126:21 <b>sequence</b> [1] - 48:6 <b>serve</b> [1] - 131:11 <b>service</b> [2] - 39:9,</p>	<p>49:18 <b>services</b> [1] - 155:5 <b>set</b> [2] - 43:13, 127:6 <b>setbacks</b> [1] - 48:15 <b>several</b> [6] - 4:17, 12:16, 15:11, 65:20, 113:24, 120:12 <b>shall</b> [3] - 81:1, 81:2, 88:17 <b>share</b> [3] - 38:14, 136:17, 148:24 <b>shared</b> [1] - 94:8 <b>shares</b> [1] - 38:16 <b>sharing</b> [1] - 152:22 <b>sheet</b> [7] - 54:13, 80:1, 83:17, 83:20, 117:17, 141:5, 141:7 <b>sheets</b> [2] - 57:20, 80:12 <b>short</b> [2] - 34:19, 87:4 <b>shortsighted</b> [1] - 134:25 <b>shot</b> [1] - 61:18 <b>show</b> [4] - 13:3, 13:8, 79:20, 133:19 <b>sic</b> [6] - 35:16, 44:14, 52:16, 81:12, 85:18, 155:21 <b>side</b> [5] - 36:20, 54:6, 109:16, 143:21, 143:22 <b>sides</b> [2] - 18:17, 53:10 <b>sign</b> [1] - 155:4 <b>signature</b> [1] - 49:18 <b>significant</b> [1] - 113:24 <b>signify</b> [2] - 10:21, 30:25 <b>signing</b> [1] - 68:21 <b>silence</b> [2] - 102:9, 140:24 <b>similar</b> [3] - 6:16, 49:12, 140:9 <b>similarly</b> [2] - 21:1, 27:15 <b>simple</b> [2] - 66:15, 66:16 <b>simply</b> [9] - 27:19, 28:1, 41:8, 71:23, 77:1, 83:14, 91:24, 128:21, 133:12 <b>Simultaneous</b> [1] - 41:21 <b>simultaneous</b> [1] - 77:6 <b>simultaneously</b> [1] - 76:12 <b>single</b> [3] - 38:24, 126:11, 150:1</p>	<p><b>sit</b> [3] - 51:24, 61:3, 69:23 <b>site</b> [29] - 6:20, 12:20, 16:1, 20:16, 33:11, 33:16, 34:12, 35:13, 35:15, 39:13, 40:1, 40:2, 40:12, 40:15, 41:5, 43:9, 46:12, 49:7, 67:5, 69:12, 71:23, 72:19, 73:9, 75:17, 98:23, 99:20, 110:21, 120:14, 145:6 <b>Site</b> [5] - 12:6, 13:21, 20:21, 20:22 <b>Sites</b> [1] - 18:14 <b>sites</b> [2] - 47:12, 99:25 <b>sitting</b> [4] - 111:18, 111:21, 131:24, 145:11 <b>situation</b> [2] - 118:25, 135:24 <b>six</b> [4] - 29:17, 50:8, 78:18, 92:5 <b>six-week</b> [1] - 78:18 <b>sizable</b> [1] - 54:25 <b>size</b> [1] - 140:9 <b>skip</b> [1] - 113:4 <b>sky</b> [2] - 47:20, 48:8 <b>Skyway</b> [1] - 95:18 <b>slide</b> [9] - 35:7, 35:25, 37:7, 46:11, 47:19, 47:25, 48:18, 48:25, 49:10 <b>slides</b> [2] - 17:24, 48:21 <b>slight</b> [1] - 97:6 <b>slips</b> [2] - 16:23, 101:14 <b>slow</b> [4] - 122:22, 123:15, 123:17, 132:10 <b>small</b> [1] - 94:6 <b>smart</b> [1] - 5:1 <b>soapbox</b> [1] - 131:3 <b>sold</b> [2] - 35:16, 35:17 <b>solicit</b> [1] - 57:20 <b>solve</b> [1] - 112:20 <b>someone</b> [8] - 24:4, 43:5, 71:22, 120:22, 123:6, 129:9, 131:22 <b>sometimes</b> [3] - 64:24, 91:9, 91:10 <b>somewhere</b> [3] - 57:8, 57:22, 58:4 <b>SONDRA</b> [1] - 1:14 <b>Sondra</b> [2] - 3:2, 9:21 <b>soon</b> [2] - 43:18, 92:22 <b>sorry</b> [24] - 15:1,</p>	<p>24:20, 32:14, 38:12, 43:11, 49:14, 51:15, 56:23, 72:12, 74:21, 86:5, 104:10, 106:1, 109:12, 138:5, 139:2, 141:21, 152:3, 152:4, 152:9, 152:12, 155:13, 155:14, 156:10 <b>sort</b> [4] - 16:20, 16:21, 44:7, 46:14 <b>source</b> [2] - 104:1, 126:11 <b>sources</b> [5] - 51:17, 143:18, 143:19, 143:21, 144:10 <b>south</b> [1] - 36:20 <b>space</b> [21] - 8:5, 16:5, 16:11, 35:23, 38:12, 38:18, 38:19, 38:24, 41:20, 42:4, 44:25, 47:13, 48:13, 49:4, 49:16, 95:9, 114:6, 119:10, 130:11, 131:24 <b>spaces</b> [3] - 36:23, 38:12, 38:14 <b>Sparkman</b> [5] - 45:5, 45:8, 45:13, 45:22, 49:14 <b>speaker</b> [1] - 9:11 <b>speaking</b> [1] - 41:21 <b>special</b> [2] - 100:2, 109:25 <b>specific</b> [5] - 8:19, 14:13, 85:11, 116:17, 118:21 <b>specifically</b> [2] - 87:18, 109:15 <b>speculate</b> [2] - 42:10, 42:15 <b>speculating</b> [1] - 42:15 <b>spelled</b> [1] - 91:2 <b>spend</b> [4] - 7:8, 8:15, 129:17, 133:22 <b>spending</b> [2] - 8:5, 130:19 <b>spent</b> [4] - 87:7, 99:11, 140:2, 150:4 <b>spin</b> [1] - 144:5 <b>split</b> [1] - 97:21 <b>sponsored</b> [1] - 5:4 <b>spot</b> [3] - 38:23, 74:21, 122:14 <b>SPP</b> [1] - 45:7 <b>sprawl</b> [1] - 95:19 <b>spread</b> [2] - 94:12, 94:22 <b>Springfield</b> [1] - 99:22</p>
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

"Diane M. Tropia", Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300

<p><b>Square</b> [3] - 54:2, 55:7, 100:1</p> <p><b>square</b> [1] - 36:8</p> <p><b>squeeze</b> [1] - 36:5</p> <p><b>stabilized</b> [3] - 39:15, 39:18, 39:23</p> <p><b>stack</b> [1] - 59:22</p> <p><b>stacking</b> [1] - 125:16</p> <p><b>staff</b> [12] - 2:19, 3:16, 6:15, 7:5, 15:10, 17:15, 32:10, 62:11, 62:17, 79:8, 106:20, 115:1</p> <p><b>staff's</b> [1] - 46:21</p> <p><b>stage</b> [1] - 107:22</p> <p><b>stairs</b> [4] - 48:22, 48:23, 49:3, 49:4</p> <p><b>stalls</b> [1] - 115:25</p> <p><b>stand</b> [4] - 2:7, 32:24, 32:25, 148:14</p> <p><b>standard</b> [3] - 80:11, 86:11, 116:25</p> <p><b>standing</b> [1] - 63:19</p> <p><b>standpoint</b> [4] - 23:8, 60:14, 65:2, 101:15</p> <p><b>start</b> [13] - 2:15, 14:6, 40:10, 50:11, 51:23, 57:23, 65:17, 80:2, 115:21, 126:21, 130:12, 146:1, 151:7</p> <p><b>started</b> [4] - 32:13, 32:15, 37:3, 116:20</p> <p><b>starting</b> [8] - 5:14, 78:23, 79:24, 79:25, 86:20, 94:20, 111:3</p> <p><b>state</b> [4] - 10:5, 10:6, 14:24, 92:18</p> <p><b>State</b> [2] - 1:10, 99:23</p> <p><b>STATE</b> [1] - 158:3</p> <p><b>statement</b> [3] - 78:22, 131:2, 142:19</p> <p><b>statements</b> [1] - 74:11</p> <p><b>states</b> [1] - 88:2</p> <p><b>station</b> [4] - 22:16, 22:22, 24:1, 24:6</p> <p><b>status</b> [1] - 125:16</p> <p><b>stay</b> [4] - 47:9, 56:9, 79:6, 131:3</p> <p><b>stenographic</b> [1] - 158:11</p> <p><b>stenographically</b> [1] - 158:9</p> <p><b>step</b> [4] - 5:6, 114:17, 131:4, 134:23</p> <p><b>steps</b> [1] - 131:6</p> <p><b>STEVE</b> [1] - 1:19</p> <p><b>Steve</b> [3] - 2:22, 70:3, 131:7</p> <p><b>still</b> [21] - 30:2, 38:22, 45:23, 51:22, 63:12,</p>	<p>64:3, 73:14, 75:10, 81:16, 85:22, 105:12, 106:9, 109:11, 115:16, 121:6, 127:14, 127:18, 127:19, 135:1, 143:5, 152:20</p> <p><b>stop</b> [1] - 117:5</p> <p><b>stopped</b> [1] - 116:21</p> <p><b>store</b> [1] - 99:24</p> <p><b>stories</b> [1] - 58:2</p> <p><b>straightforward</b> [2] - 28:15, 154:15</p> <p><b>strategically</b> [1] - 5:23</p> <p><b>strategy</b> [1] - 37:4</p> <p><b>street</b> [1] - 107:1</p> <p><b>Street</b> [16] - 1:8, 15:3, 15:20, 18:17, 35:6, 45:7, 50:5, 51:4, 95:25, 99:21, 99:23, 110:10, 126:7, 126:8, 130:15, 130:16</p> <p><b>streetscape</b> [1] - 12:21</p> <p><b>Streetscape</b> [4] - 13:19, 21:2, 23:19, 28:8</p> <p><b>stricken</b> [4] - 138:3, 139:3, 141:22, 151:16</p> <p><b>strictly</b> [1] - 74:12</p> <p><b>strike</b> [4] - 140:21, 141:20, 141:21, 150:21</p> <p><b>striking</b> [1] - 13:15</p> <p><b>strip</b> [1] - 106:13</p> <p><b>strong</b> [1] - 45:17</p> <p><b>struggle</b> [1] - 97:14</p> <p><b>struggling</b> [1] - 96:15</p> <p><b>students</b> [6] - 16:2, 16:9, 42:21, 50:4, 95:10, 101:8</p> <p><b>studies</b> [3] - 43:8, 132:9, 155:16</p> <p><b>study</b> [4] - 59:17, 111:10, 111:14, 132:7</p> <p><b>stuff</b> [3] - 64:20, 65:3, 127:17</p> <p><b>subcommittee</b> [2] - 109:25, 111:24</p> <p><b>subject</b> [3] - 80:8, 83:23, 85:20</p> <p><b>submit</b> [4] - 19:1, 50:6, 50:7, 145:9</p> <p><b>submitted</b> [1] - 62:4</p> <p><b>submitting</b> [1] - 128:12</p> <p><b>subsequent</b> [1] -</p>	<p>26:17</p> <p><b>substantive</b> [1] - 74:13</p> <p><b>success</b> [3] - 5:8, 5:21, 46:24</p> <p><b>successful</b> [3] - 4:25, 73:24, 76:22</p> <p><b>suggest</b> [1] - 149:20</p> <p><b>suggested</b> [1] - 24:7</p> <p><b>suggesting</b> [4] - 26:16, 78:23, 121:20, 135:17</p> <p><b>suggestion</b> [2] - 14:10, 90:25</p> <p><b>Suite</b> [1] - 67:22</p> <p><b>suitor</b> [1] - 110:23</p> <p><b>summary</b> [3] - 37:9, 37:11, 37:12</p> <p><b>super</b> [1] - 112:25</p> <p><b>superimposed</b> [1] - 36:1</p> <p><b>supermajority</b> [1] - 128:20</p> <p><b>support</b> [8] - 64:10, 95:3, 100:17, 112:24, 130:17, 143:23, 144:8</p> <p><b>supposed</b> [2] - 111:7, 130:2</p> <p><b>surcharge</b> [2] - 56:4, 56:6</p> <p><b>surface</b> [3] - 36:13, 36:15, 38:9</p> <p><b>surrounding</b> [2] - 101:1, 112:18</p> <p><b>SW</b> [1] - 15:3</p> <p><b>swap</b> [57] - 4:21, 7:2, 8:12, 26:24, 30:4, 30:14, 50:23, 52:18, 61:22, 67:1, 68:4, 68:5, 68:13, 71:15, 73:24, 74:1, 76:7, 76:9, 76:17, 76:22, 77:13, 77:19, 78:1, 83:25, 87:3, 94:3, 95:3, 100:22, 100:24, 103:23, 103:24, 105:15, 106:13, 107:11, 108:7, 114:4, 114:13, 124:1, 125:5, 127:6, 127:13, 128:8, 129:7, 129:11, 130:5, 132:22, 133:12, 133:20, 134:1, 134:4, 134:11, 134:21, 135:22, 135:23, 137:2, 137:8</p>	<p><b>swapped</b> [1] - 114:15</p> <p><b>swapping</b> [2] - 97:10, 124:11</p> <p><b>swaps</b> [1] - 114:10</p>	<p><b>T</b></p> <p><b>table</b> [4] - 63:18, 100:25, 128:7, 129:7</p> <p><b>tail</b> [1] - 29:17</p> <p><b>tainted</b> [1] - 119:18</p> <p><b>take-aways</b> [1] - 68:2</p> <p><b>talks</b> [1] - 140:5</p> <p><b>Tampa</b> [3] - 44:23, 45:4</p> <p><b>tax</b> [4] - 54:25, 56:2, 83:4, 111:19</p> <p><b>taxpayer</b> [1] - 131:21</p> <p><b>taxpayers</b> [1] - 66:18</p> <p><b>team</b> [2] - 87:5, 132:14</p> <p><b>ten</b> [1] - 15:21</p> <p><b>tenant</b> [1] - 41:11</p> <p><b>term</b> [14] - 5:8, 54:13, 57:20, 69:10, 80:1, 80:12, 83:17, 83:20, 109:20, 117:17, 119:13, 132:22, 141:5, 141:6</p> <p><b>terminal</b> [1] - 23:9</p> <p><b>terminate</b> [1] - 90:12</p> <p><b>terms</b> [20] - 19:3, 20:24, 23:6, 52:17, 66:21, 72:8, 77:16, 80:9, 83:25, 85:21, 106:9, 106:15, 108:20, 119:8, 122:19, 135:14, 139:24, 140:1, 141:23, 152:22</p> <p><b>terrace</b> [1] - 47:20</p> <p><b>terraces</b> [2] - 49:6, 49:19</p> <p><b>text</b> [4] - 13:6, 82:5, 82:8</p> <p><b>THE</b> [206] - 2:3, 2:12, 3:4, 3:17, 4:10, 6:3, 6:8, 6:11, 9:4, 9:7, 9:9, 9:13, 9:16, 9:25, 10:15, 10:19, 10:23, 10:25, 11:9, 11:13, 11:17, 11:19, 11:21, 11:23, 11:25, 12:2, 14:3, 14:14, 14:17, 14:24, 17:18, 18:3, 18:10, 19:10, 19:15, 19:20, 19:24, 20:1, 20:3, 20:5, 20:7, 20:9, 21:8, 21:13, 21:18, 21:21, 21:23, 21:25, 22:2, 22:4,</p>	<p>22:6, 22:15, 24:11, 24:14, 24:20, 24:23, 25:3, 25:6, 25:8, 25:10, 25:12, 25:14, 25:16, 28:16, 28:22, 29:1, 29:8, 29:22, 30:6, 30:21, 31:2, 31:4, 31:8, 31:11, 31:13, 31:15, 31:17, 31:19, 31:21, 39:4, 40:16, 41:15, 42:6, 42:8, 52:4, 53:1, 53:14, 53:17, 55:10, 55:20, 56:19, 58:6, 60:24, 61:1, 63:16, 65:4, 66:4, 67:18, 71:8, 72:11, 74:8, 75:19, 78:3, 78:13, 78:25, 79:2, 84:22, 85:4, 85:10, 85:25, 86:3, 86:22, 87:19, 92:9, 92:13, 92:22, 93:1, 93:9, 93:12, 93:17, 93:20, 93:25, 96:5, 100:7, 100:13, 104:9, 104:23, 105:9, 107:24, 109:10, 109:17, 113:3, 113:17, 117:18, 118:12, 123:11, 123:18, 124:17, 126:23, 129:13, 129:15, 130:23, 130:25, 134:3, 136:19, 137:6, 137:13, 137:15, 137:17, 137:19, 137:21, 137:23, 138:25, 139:11, 139:14, 140:19, 141:13, 142:4, 142:8, 142:21, 142:23, 143:3, 144:12, 145:14, 146:11, 146:21, 148:6, 149:1, 150:8, 150:11, 150:16, 150:23, 150:25, 151:5, 151:19, 151:23, 152:1, 152:24, 153:4, 153:6, 153:8, 153:10, 153:12, 153:14, 153:20, 153:23, 153:25, 154:2, 154:4, 154:6, 154:8, 154:16, 155:8, 155:11, 155:15, 155:23, 155:25, 156:3,</p>
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

"Diane M. Tropia", Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300

<p>156:7, 156:10, 156:14, 156:16, 156:18, 156:20, 156:22, 156:24 <b>theirs</b> [1] - 14:12 <b>themselves</b> [2] - 12:23, 29:11 <b>theoretically</b> [2] - 34:16, 105:17 <b>thereof</b> [1] - 27:8 <b>they've</b> [4] - 89:25, 95:11, 96:1 <b>thin</b> [1] - 66:25 <b>thinking</b> [3] - 90:23, 95:8, 95:9 <b>thinks</b> [1] - 78:8 <b>third</b> [9] - 23:19, 23:20, 33:23, 35:1, 39:16, 50:3, 84:4, 146:20, 149:5 <b>third-party</b> [1] - 146:20 <b>thoroughly</b> [1] - 132:20 <b>thoughtfully</b> [1] - 5:22 <b>thoughts</b> [2] - 46:25, 83:8 <b>thousand</b> [3] - 36:18, 36:19, 38:13 <b>three</b> [10] - 16:24, 23:25, 50:5, 50:16, 84:19, 84:20, 90:17, 90:22, 110:5, 110:12 <b>thrilled</b> [1] - 42:18 <b>thriving</b> [1] - 17:14 <b>throughout</b> [1] - 6:25 <b>throw</b> [2] - 121:2, 121:16 <b>throwing</b> [2] - 60:10, 75:16 <b>throws</b> [2] - 54:25, 75:5 <b>Thursday</b> [5] - 14:23, 15:6, 18:5, 73:7, 144:21 <b>tie</b> [1] - 69:24 <b>tied</b> [3] - 70:21, 101:5, 133:11 <b>tight</b> [3] - 87:15, 92:8, 101:19 <b>tightly</b> [1] - 97:12 <b>timeline</b> [7] - 16:12, 76:1, 89:7, 89:8, 89:17, 91:13, 108:25 <b>timing</b> [9] - 8:7, 8:9, 15:19, 16:7, 16:22, 16:23, 101:15, 102:5, 106:12 <b>title</b> [2] - 18:19, 80:5 <b>TOD</b> [1] - 95:18</p>	<p><b>today</b> [29] - 2:8, 5:4, 7:2, 33:4, 33:9, 34:8, 36:14, 60:2, 61:5, 61:7, 63:24, 67:25, 68:4, 68:23, 69:4, 69:16, 69:19, 71:1, 73:3, 73:22, 82:18, 98:8, 102:17, 103:1, 105:15, 113:23, 123:16, 127:14, 148:11 <b>today's</b> [1] - 46:4 <b>together</b> [11] - 5:20, 15:12, 47:13, 59:22, 80:6, 87:7, 95:21, 96:1, 101:5, 120:16, 127:17 <b>ton</b> [1] - 64:3 <b>took</b> [3] - 39:13, 119:22 <b>top</b> [5] - 49:2, 49:3, 49:4, 80:4, 113:25 <b>total</b> [6] - 66:14, 86:18, 94:8, 94:10, 96:10, 140:15 <b>totally</b> [3] - 60:12, 122:25, 144:14 <b>towards</b> [3] - 49:9, 56:10, 94:21 <b>track</b> [2] - 79:18, 144:25 <b>trade</b> [2] - 54:4, 123:23 <b>trades</b> [2] - 37:21, 39:16 <b>train</b> [4] - 22:16, 22:22, 24:1, 24:6 <b>transaction</b> [1] - 117:13 <b>transcript</b> [1] - 158:10 <b>transfer</b> [1] - 96:18 <b>transparency</b> [8] - 5:11, 59:10, 59:16, 64:4, 71:6, 96:3, 96:9, 96:25 <b>transparent</b> [1] - 40:11 <b>trees</b> [1] - 112:10 <b>tremendous</b> [3] - 35:4, 42:22, 109:23 <b>triangulated</b> [1] - 37:25 <b>tricky</b> [2] - 114:10, 119:15 <b>trigger</b> [1] - 90:16 <b>triggered</b> [2] - 139:9, 151:18 <b>triggers</b> [1] - 88:8 <b>Trimmer</b> [3] - 67:19, 67:21, 150:24</p>	<p><b>TRIMMER</b> [13] - 60:23, 60:25, 67:20, 71:25, 72:20, 73:12, 73:21, 74:5, 85:8, 88:11, 144:14, 144:22, 151:3 <b>trimmer</b> [5] - 71:9, 71:12, 85:4, 147:7, 150:23 <b>Trio</b> [1] - 110:10 <b>Tropia</b> [3] - 1:9, 158:7, 158:18 <b>trouble</b> [1] - 147:22 <b>true</b> [3] - 44:20, 98:25, 158:10 <b>truly</b> [1] - 43:1 <b>trust</b> [1] - 66:11 <b>try</b> [6] - 8:16, 10:8, 76:1, 98:11, 127:10, 127:24 <b>trying</b> [8] - 79:18, 80:17, 102:3, 105:12, 107:22, 113:1, 120:17, 146:24 <b>Tuesday</b> [1] - 78:17 <b>tuned</b> [1] - 56:15 <b>tuning</b> [1] - 55:5 <b>turn</b> [3] - 12:7, 37:8, 83:9 <b>turning</b> [1] - 23:8 <b>twice</b> [1] - 76:16 <b>two</b> [36] - 11:5, 13:16, 16:24, 18:14, 18:22, 20:19, 22:25, 23:17, 24:20, 32:2, 32:6, 35:23, 39:12, 44:22, 47:12, 49:17, 49:19, 50:17, 54:4, 55:16, 67:2, 78:20, 82:20, 85:23, 87:24, 88:1, 99:17, 105:18, 105:23, 109:19, 111:13, 113:2, 120:10, 126:2, 127:10 <b>type</b> [3] - 44:6, 121:2, 142:19 <b>types</b> [2] - 114:9, 122:19 <b>typical</b> [3] - 114:12, 149:15, 150:6 <b>typically</b> [7] - 104:5, 104:8, 143:17, 145:20, 147:17, 147:19, 150:15</p>	<p><b>UF</b> [19] - 19:6, 23:6, 27:14, 53:6, 53:7, 64:11, 72:22, 75:3, 77:17, 101:8, 102:6, 107:2, 109:1, 109:21, 122:7, 123:10, 124:3, 124:5, 132:24 <b>ultimate</b> [2] - 75:6, 108:8 <b>ultimately</b> [5] - 7:21, 7:22, 76:14, 106:3, 108:6 <b>unacceptable</b> [1] - 136:17 <b>unactivated</b> [1] - 44:13 <b>unanimous</b> [1] - 19:7 <b>unanimously</b> [7] - 12:3, 20:10, 22:8, 25:17, 31:23, 110:19, 156:25 <b>uncomfortable</b> [1] - 80:17 <b>under</b> [8] - 20:21, 24:5, 47:7, 70:1, 82:2, 90:12, 116:9, 116:10 <b>understood</b> [2] - 74:6, 78:25 <b>underway</b> [1] - 110:8 <b>underwrites</b> [1] - 55:8 <b>underwriting</b> [12] - 54:6, 54:14, 62:8, 64:4, 69:1, 69:7, 69:14, 70:3, 70:6, 113:14, 145:12, 145:18 <b>underwritten</b> [2] - 53:24, 63:11 <b>underwrote</b> [1] - 36:2 <b>unending</b> [1] - 118:5 <b>unfair</b> [1] - 120:20 <b>unintentionally</b> [1] - 118:7 <b>union</b> [1] - 23:9 <b>units</b> [1] - 36:5 <b>universe</b> [1] - 118:16 <b>University</b> [36] - 4:24, 12:18, 12:22, 14:5, 14:11, 15:2, 15:13, 16:16, 17:8, 25:23, 26:3, 26:12, 26:19, 27:3, 28:5, 30:12, 30:18, 31:25, 32:22, 33:6, 33:18, 34:14, 42:20, 52:21, 67:2, 75:25, 95:4, 95:16, 114:2, 114:4, 114:14, 119:10,</p>	<p>125:2, 125:10, 126:17, 154:21 <b>unjust</b> [1] - 144:7 <b>unless</b> [2] - 18:3, 137:5 <b>unoccupied</b> [1] - 131:24 <b>up</b> [42] - 4:3, 6:12, 7:13, 8:10, 14:18, 17:23, 30:17, 32:4, 33:12, 33:25, 37:18, 39:19, 40:21, 41:12, 48:24, 49:4, 49:19, 52:15, 53:1, 59:21, 68:21, 69:24, 70:21, 74:2, 79:6, 80:4, 81:6, 96:10, 96:22, 115:22, 122:11, 124:12, 125:10, 127:6, 130:4, 130:5, 139:15, 140:4, 147:14, 148:8, 148:14 <b>upgraded</b> [1] - 35:16 <b>ups</b> [2] - 33:8, 85:15 <b>upstairs</b> [1] - 131:8 <b>Urban</b> [4] - 65:24, 110:2, 110:7, 112:12 <b>urgency</b> [4] - 101:7, 131:12, 131:13 <b>urgent</b> [1] - 15:25 <b>uses</b> [10] - 23:13, 23:14, 23:16, 23:23, 24:2, 24:3, 38:22, 143:18, 143:21, 144:10</p>
<b>V</b>				
<p><b>vacant</b> [2] - 18:14, 41:7 <b>validate</b> [2] - 44:15, 44:16 <b>valuation</b> [2] - 68:9, 68:10 <b>value</b> [46] - 35:4, 35:21, 37:13, 37:24, 38:3, 39:20, 39:22, 39:25, 40:2, 40:12, 40:17, 40:24, 41:14, 41:16, 42:13, 44:20, 51:4, 51:11, 65:3, 68:6, 68:7, 68:11, 73:19, 82:19, 83:14, 95:12, 97:7, 97:9, 97:19, 97:22, 98:3, 98:4, 98:15, 98:22, 99:13, 99:16, 99:18, 100:3, 100:5, 120:23, 121:1,</p>				

"Diane M. Tropia", Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300

<p>121:14, 121:18, 121:19, 132:9, 148:7 <b>value's</b> [1] - 134:15 <b>valued</b> [2] - 94:13, 94:14 <b>values</b> [2] - 54:4, 73:8 <b>valuing</b> [3] - 41:10, 94:7, 98:5 <b>variable</b> [1] - 71:18 <b>various</b> [1] - 12:17 <b>vary</b> [1] - 146:10 <b>venture</b> [1] - 42:10 <b>verified</b> [1] - 43:7 <b>versa</b> [1] - 128:19 <b>version</b> [4] - 13:2, 28:11, 79:15, 113:20 <b>versus</b> [5] - 52:18, 88:9, 114:25, 139:20, 147:16 <b>vertical</b> [1] - 115:18 <b>vet</b> [3] - 97:2, 125:12, 125:17 <b>vetted</b> [1] - 131:10 <b>vetting</b> [1] - 126:22 <b>via</b> [1] - 80:6 <b>viability</b> [1] - 64:25 <b>Vice</b> [1] - 1:13 <b>vice</b> [1] - 128:19 <b>view</b> [8] - 5:14, 34:12, 44:1, 46:22, 49:6, 49:19, 65:10, 96:8 <b>viewed</b> [2] - 45:16, 45:18 <b>views</b> [1] - 49:8 <b>vision</b> [2] - 46:12, 126:13 <b>void</b> [1] - 73:25 <b>vote</b> [25] - 10:20, 11:15, 19:7, 19:21, 19:22, 21:19, 25:4, 29:4, 29:20, 30:23, 31:9, 78:19, 84:24, 103:1, 109:3, 136:25, 137:1, 137:3, 137:10, 151:8, 152:2, 153:2, 153:21, 154:24, 156:8 <b>voted</b> [5] - 24:13, 92:16, 104:22, 104:25, 110:18 <b>voting</b> [2] - 9:19, 152:25 <b>VyStar</b> [1] - 43:19</p>	<p>113:11 <b>waiting</b> [3] - 113:16, 132:25, 133:1 <b>walk</b> [12] - 12:8, 14:7, 18:7, 26:21, 34:11, 34:15, 34:16, 34:22, 35:10, 73:4, 79:9, 127:8 <b>walked</b> [1] - 85:12 <b>Wall</b> [1] - 126:8 <b>wants</b> [2] - 6:1, 52:21 <b>water</b> [3] - 49:9, 49:19, 100:1 <b>Water</b> [2] - 45:7, 126:7 <b>water-view</b> [1] - 49:19 <b>ways</b> [1] - 113:24 <b>website</b> [1] - 134:15 <b>Wednesday</b> [2] - 1:6, 2:6 <b>week</b> [10] - 12:15, 15:18, 33:12, 44:22, 52:2, 63:7, 78:18, 84:18, 113:23, 114:22 <b>weekend</b> [1] - 82:9 <b>weeks</b> [3] - 4:17, 87:12, 92:6 <b>Weinstein</b> [12] - 4:1, 4:5, 6:11, 6:13, 6:15, 9:4, 9:5, 72:1, 129:14, 129:15, 130:23, 133:21 <b>WEINSTEIN</b> [3] - 6:14, 9:8, 129:16 <b>weird</b> [1] - 122:14 <b>welcome</b> [2] - 3:21, 154:16 <b>Wells</b> [1] - 43:10 <b>West</b> [12] - 15:20, 25:24, 26:9, 84:2, 84:15, 98:17, 101:14, 101:25, 119:25, 120:7, 121:24, 122:4 <b>Wharf</b> [5] - 45:5, 45:8, 45:13, 45:22, 49:14 <b>whereas</b> [7] - 12:19, 13:16, 13:17, 21:2, 23:18, 27:16, 27:21 <b>Whole</b> [1] - 34:17 <b>whole</b> [5] - 31:6, 60:4, 103:3, 104:6, 111:3 <b>whoops</b> [1] - 117:24 <b>willing</b> [15] - 51:5, 57:15, 70:19, 72:24, 76:21, 96:18, 100:4, 106:6, 110:25, 111:12, 134:16, 134:17, 149:20 <b>window</b> [3] - 88:23,</p>	<p>131:23, 145:9 <b>winning</b> [1] - 125:14 <b>wish</b> [2] - 7:23, 75:17 <b>wishing</b> [1] - 9:13 <b>withdraw</b> [3] - 141:14, 141:18, 151:7 <b>WOHLERS</b> [25] - 1:14, 2:25, 11:7, 11:16, 19:23, 21:20, 24:18, 25:5, 28:25, 31:10, 72:15, 72:25, 73:13, 74:4, 100:10, 105:11, 106:17, 123:14, 123:21, 134:2, 137:12, 153:3, 153:22, 156:9, 156:13 <b>Wohlers</b> [19] - 2:25, 11:15, 19:22, 21:18, 25:3, 31:8, 72:12, 100:9, 105:10, 105:22, 106:23, 124:18, 136:22, 137:10, 152:1, 153:2, 153:20, 156:7, 156:12 <b>Wohlers'</b> [1] - 82:12 <b>wondering</b> [2] - 115:19, 121:11 <b>wonky</b> [1] - 87:23 <b>word</b> [1] - 45:17 <b>words</b> [1] - 93:18 <b>works</b> [9] - 38:18, 46:8, 46:9, 98:12, 126:15, 126:16, 127:5, 131:22, 150:15 <b>Works</b> [6] - 45:1, 45:8, 45:15, 45:22, 49:15, 155:6 <b>worried</b> [1] - 103:8 <b>worry</b> [1] - 111:1 <b>worth</b> [10] - 37:16, 40:2, 72:21, 73:2, 73:6, 96:19, 97:16, 97:24, 98:13, 100:2 <b>worthwhile</b> [1] - 70:13 <b>wrap</b> [2] - 49:7, 118:4 <b>wrapped</b> [1] - 84:21 <b>writing</b> [1] - 89:6</p>	<p>111:8, 111:13, 125:12, 126:2, 132:1, 132:8 <b>years'</b> [2] - 20:19, 22:25 <b>you-all</b> [1] - 56:13 <b>yourselves</b> [1] - 72:18</p>
<b>W</b>			
<p><b>WADE</b> [1] - 1:21 <b>Wade</b> [1] - 2:20 <b>wait</b> [3] - 9:23, 9:25,</p>			
<b>Y</b>			
<p><b>year</b> [10] - 8:8, 33:16, 34:24, 35:2, 46:3, 65:15, 67:5, 109:24, 112:5, 131:17 <b>years</b> [13] - 15:21, 20:18, 22:24, 43:1, 50:16, 65:18, 69:24,</p>			

"Diane M. Tropia", Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300

CITY OF JACKSONVILLE  
DOWNTOWN INVESTMENT AUTHORITY  
BOARD MEETING

Proceedings held on Wednesday, February 19, 2025,  
commencing at 4:50 p.m., Jacksonville Public/Main  
Library, Multipurpose Room, 303 North Laura Street,  
Jacksonville, Florida, before Diane M. Tropa, FPR, a  
Notary Public in and for the State of Florida at Large.

BOARD MEMBERS PRESENT:

PATRICK KRECHOWSKI, Chair.  
MICAH HEAVENER, Vice Chair.  
SONDRA FETNER, Secretary.  
SCOTT WOHLERS, Board Member.  
JILL CAFFEY, Board Member.  
JOHN HIRABAYASHI, Board Member.  
CAMERON HOOPER, Board Member.

ALSO PRESENT:

LORI BOYER, DIA, Chief Executive Officer.  
GUY PAROLA, DIA, Operations Manager.  
STEVE KELLEY, DIA, Director of Development.  
RAUL ARIAS, City Council Liaison.  
WADE MCARTHUR, City of Jacksonville.  
ALLAN DEVAULT, DIA, Project Manager.  
JOHN SAWYER, Office of General Counsel.  
AVA HILL, Administrative Assistant.

- - -

Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

has a conflict to discuss.

BOARD MEMBER FETNER: I just have to  
recuse myself from this vote. The recipient of  
the grant is operated by my employer.

THE CHAIRMAN: Thank you, Ms. Fetner.

Do I hear a motion to approve the consent  
agenda?

BOARD MEMBER HEAVENER: Move to approve.

BOARD MEMBER HIRABAYASHI: Second.

THE CHAIRMAN: Thank you.

I have a motion and a second on the  
consent agenda.

Any other comments or questions?

BOARD MEMBERS: (No response.)

THE CHAIRMAN: Seeing none, Mr. Wohlers,  
how do you vote?

BOARD MEMBER WOHLERS: In favor.

THE CHAIRMAN: Mr. Heavener.

BOARD MEMBER HEAVENER: In favor.

THE CHAIRMAN: Ms. Caffey.

BOARD MEMBER CAFFEY: In favor.

THE CHAIRMAN: Mr. Hirabayashi.

BOARD MEMBER HIRABAYASHI: In favor.

THE CHAIRMAN: Mr. Hooper.

BOARD MEMBER HOOPER: In favor.

Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203

(904) 821-0300

MadamCourtReporter.com

P R O C E E D I N G S

February 19, 2025 4:50 p.m.

- - -

THE CHAIRMAN: We will now move into our  
Downtown Investment Authority portion of the  
meeting, beginning with our January 31st, 2025,  
Downtown Investment Authority board meeting  
minutes for approval.

Do I hear a motion?

BOARD MEMBER WOHLERS: Move to approve.

BOARD MEMBER HEAVENER: Second.

THE CHAIRMAN: Mr. Wohlers moved,  
Mr. Heavener seconded.

Any discussion?

BOARD MEMBERS: (No response.)

THE CHAIRMAN: Seeing none, we'll take a  
group vote.

All those in favor, signify by saying aye.

BOARD MEMBERS: Aye.

THE CHAIRMAN: Any opposed?

BOARD MEMBERS: (No response.)

THE CHAIRMAN: All right. The  
January 31st, 2025, DIA board meeting minutes  
are approved unanimously.

Moving on to 4B, the consent agenda, I'm  
going to start with Ms. Fetner. I believe she

Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203

(904) 821-0300

MadamCourtReporter.com

THE CHAIRMAN: And I, too, am in favor, so  
the consent agenda passes unanimously with  
Ms. Fetner abstaining from the vote.

I see nothing under Old Business, nothing  
under New Business.

Our CEO update. You're getting really  
close, Lori, to my threshold, so --

MS. BOYER: Mr. Chairman, can we dispense  
with the Downtown is Under Construction video  
that we do monthly and the CEO report?

I can give you just, like, two things on  
the CEO report and leave the rest of it off, or  
if you want to hear it all, up to the board.

THE CHAIRMAN: Unless there's an objection  
to move quickly, I'd love to hear the  
highlighted version of what you've got to tell  
us.

MS. BOYER: We'll skip the video.

So for the new board members, we do a  
video every month that shows progress on  
construction projects so you actually get to  
see the ones that you may not drive by. Next  
month we'll do that.

From the critical things to update -- I'm  
sorry Councilman Arias left. Councilman Arias

Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203

(904) 821-0300

MadamCourtReporter.com

5

1 has -- as our liaison, has stepped up to  
2 initiate a number of pieces of legislation with  
3 Council that we had hoped the special committee  
4 would do but they haven't gotten to.  
5 So we had requested an amendment to our  
6 quorum requirement. So -- sometimes people are  
7 out of town. They can vote from out of town,  
8 but they can't make quorum from out of town.  
9 So that -- he's offering that legislation.  
10 He also has legislation on parking that  
11 would implement the parking resolution that  
12 this board adopted last February, although many  
13 of you weren't here when it was adopted.  
14 In addition, he has a resolution on the  
15 downtown noise ordinance -- or legislation on  
16 the downtown noise ordinance that we're going  
17 to be working on. We think that will be closer  
18 to summer.  
19 And, finally, he wants to revise the DPRP  
20 program to shorten time frames for payouts.  
21 So keep yourself posted on that because  
22 that's some legislation he's working on.  
23 Mr. McArthur is going to be joining us to  
24 replace Mr. Berry but won't be starting until  
25 the beginning of March.

Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

6

1 I do have an opportunity to get an  
2 experienced City employee for capital project  
3 management, which we hope to be hiring in the  
4 next few weeks, so we'll keep you posted on  
5 that.  
6 The CEO search contract is signed, and we  
7 had a kickoff meeting with the board chair  
8 yesterday. And I am going to defer to him to  
9 talk real quick about a workshop schedule and  
10 other things.  
11 I'll leave off my capital project updates  
12 other than to say RiversEdge requested an  
13 extension on Central Park through the end of  
14 May. They will have everything done but the  
15 restrooms and pavilion by the end of May. They  
16 have -- several of the other parks are being  
17 completed and delivered on time. We just did  
18 an extension on that.  
19 On development agreements, I gave Jones  
20 Brothers an extension agreement, until the end  
21 of March, to commence construction.  
22 MOSH has legislation pending before  
23 Council right now.  
24 Iguana is on schedule for a TCO for their  
25 office building by February of '26.

Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

7

1 And the Union Terminal groundbreaking is  
2 March 6th, in the afternoon, at 2 o'clock.  
3 THE CHAIRMAN: Thank you, Ms. Boyer.  
4 Any questions for Ms. Boyer?  
5 BOARD MEMBERS: (No response.)  
6 THE CHAIRMAN: I will comment real quick  
7 on the CEO search.  
8 We have retained Jorgensen, who, for those  
9 of you that don't know, ran us through the  
10 process when Aundra Wallace was hired and ran  
11 us through the process when Ms. Boyer was  
12 hired.  
13 Myself, Mr. Parola and Ms. Boyer had a  
14 call with them -- was that yesterday? That was  
15 yesterday -- to kind of talk about the process,  
16 the timeline, things of that nature, the  
17 stakeholders that will be part of the process,  
18 which, obviously, will include all of you, and  
19 as -- as much of the City Council as they can  
20 pin down, and a number of other individuals  
21 that Mr. Parola has identified.  
22 We really want to keep this on pace and on  
23 schedule. And in order to try to help them  
24 when they come in from out of town, to be able  
25 to meet with all the Council members, we

Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

8

1 thought it best to have a -- sort of a  
2 committee of the whole workshop of the entire  
3 board on March 10th, which is a Monday, because  
4 the following day is a Council day, which means  
5 all -- most of the Council members will be in  
6 the building.  
7 So that would be March 11th. There are  
8 some problems with that. I'm going to be on a  
9 plane coming home from Europe. I asked  
10 Ms. Fetner if she would chair the committee of  
11 the whole. She's not going to be around  
12 because March is Spring Break time.  
13 So, Guy, you've got some butterflies to  
14 herd.  
15 I know we want to keep on pace. I don't  
16 know if a two-week delay is going to screw this  
17 all up, to try to get everybody around, but a  
18 two-week delay lands you in Duval County  
19 schools' Spring Break, so I'm not sure that  
20 that helps.  
21 And it's just a workshop, so we don't need  
22 a quorum. It may be that you just need to move  
23 forward with the 10th and 11th, and those of us  
24 that can't come can watch the video and, you  
25 know, set additional meetings, things like

Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

9

1 that.

2 I just wanted to make you aware that, as

3 we talked about with the search firm, is this

4 going to be a challenging and complicated

5 process -- but, you know, however you want to

6 address it, you know, to try to get everybody

7 in the room --

8 I saw you pull your microphone. Ms. Boyer

9 is chomping at the bit. So if you have

10 anything to offer --

11 MS. BOYER: Well, Mr. Chairman, I mean, we

12 picked that date because it was a Council

13 Tuesday, so we thought we would get more

14 Council members available for interviews.

15 The week before that -- if we try to do it

16 the week before that, I'd love to know how many

17 of the board members here are in town on that

18 Monday or Tuesday because there might be --

19 maybe the consultant is available, and at least

20 it would be committee days.

21 A Monday, Tuesday -- either Tuesday of

22 Council week or Monday, Tuesday of committee

23 week is important if you want to try to capture

24 Council member participation.

25 THE CHAIRMAN: Right.

Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

10

1 Do you want to talk about that now? Do

2 you want to -- while everybody's here?

3 MS. BOYER: No, they -- I mean, let people

4 go, but if they will communicate with us and

5 let us know, we can attempt to see if we could

6 schedule that, or we could schedule the Monday,

7 Tuesday of the following week, but -- and not

8 wait for a Council week.

9 BOARD MEMBER WOHLERS: You're saying

10 March 3rd, correct? Just so --

11 MS. BOYER: (Off microphone.)

12 THE CHAIRMAN: Yeah, if you could -- I

13 think it's best to let you know, Guy, or -- I

14 see consternation on your face.

15 MS. PAROLA: Through the Chair, my

16 consternation is that March 17th is Duval

17 County's Spring Break --

18 THE CHAIRMAN: Right.

19 MR. PAROLA: -- so you're going to go from

20 private school to Spring Break, and then we're

21 two weeks from April.

22 THE CHAIRMAN: Right. Agreed.

23 So if we can do it that week before,

24 early -- early March -- I'm here Monday and

25 Tuesday before I leave, so --

Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

11

1 I would just ask everybody to coordinate

2 with Mr. Parola as to your availability on the

3 3rd and 4th, please.

4 And, obviously, Guy, you need to let them

5 know because we talked about the 10th and 11th.

6 It's very important that we hear from all

7 the board members and that the -- this search

8 committee is able to meet with all the

9 stakeholders and get the information they need

10 to do their job and that we stay on pace, so I

11 would appreciate everyone's cooperation and

12 involvement in that.

13 Any other comments?

14 (No response.)

15 THE CHAIRMAN: I want to appreciate -- or

16 I want to thank the board members. If -- if

17 you're anything like my phone, it's been

18 blowing up all week. I appreciate your hard

19 work. I appreciate the questions and the

20 discourse on these important issues. I know

21 this has taken a lot of people's time. This is

22 our second three-hour meeting in a week, so

23 hopefully we can dispense with that in the

24 future, so --

25 If there's nothing else for the good of

Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

12

1 the order, meeting adjourned.

2 (The above proceedings were adjourned at

3 5:02 p.m.)

4 - - -

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com

CERTIFICATE OF REPORTER

STATE OF FLORIDA)

COUNTY OF DUVAL )

I, Diane M. Tropa, Florida Professional  
Reporter, certify that I was authorized to and did  
stenographically report the foregoing proceedings and  
that the transcript is a true and complete record of my  
stenographic notes.

DATED this 3rd day of March 2025.

\_\_\_\_\_  
Diane M. Tropa  
Florida Professional Reporter

Diane M. Tropa, Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300  
MadamCourtReporter.com



	<b>ALSO</b> [1] - 1:17 <b>amendment</b> [1] - 5:5 <b>appreciate</b> [4] - 11:11, 11:15, 11:18, 11:19 <b>approval</b> [1] - 2:7 <b>approve</b> [3] - 2:9, 3:6, 3:8 <b>approved</b> [1] - 2:23 <b>April</b> [1] - 10:21 <b>Arias</b> [2] - 4:25 <b>ARIAS</b> [1] - 1:20 <b>Assistant</b> [1] - 1:22 <b>attempt</b> [1] - 10:5 <b>Aundra</b> [1] - 7:10 <b>AUTHORITY</b> [1] - 1:2 <b>Authority</b> [2] - 2:4, 2:6 <b>authorized</b> [1] - 13:8 <b>AVA</b> [1] - 1:22 <b>availability</b> [1] - 11:2 <b>available</b> [2] - 9:14, 9:19 <b>aware</b> [1] - 9:2 <b>aye</b> [2] - 2:17, 2:18	<b>Caffey</b> [1] - 3:20 <b>CAMERON</b> [1] - 1:16 <b>capital</b> [2] - 6:2, 6:11 <b>capture</b> [1] - 9:23 <b>Central</b> [1] - 6:13 <b>CEO</b> [5] - 4:6, 4:10, 4:12, 6:6, 7:7 <b>CERTIFICATE</b> [1] - 13:1 <b>certify</b> [1] - 13:8 <b>chair</b> [2] - 6:7, 8:10 <b>Chair</b> [3] - 1:13, 1:13, 10:15 <b>Chairman</b> [2] - 4:8, 9:11 <b>CHAIRMAN</b> [21] - 2:3, 2:11, 2:15, 2:19, 2:21, 3:5, 3:10, 3:15, 3:18, 3:20, 3:22, 3:24, 4:1, 4:14, 7:3, 7:6, 9:25, 10:12, 10:18, 10:22, 11:15 <b>challenging</b> [1] - 9:4 <b>Chief</b> [1] - 1:18 <b>chomping</b> [1] - 9:9 <b>CITY</b> [1] - 1:1 <b>City</b> [4] - 1:20, 1:20, 6:2, 7:19 <b>close</b> [1] - 4:7 <b>closer</b> [1] - 5:17 <b>coming</b> [1] - 8:9 <b>commence</b> [1] - 6:21 <b>commencing</b> [1] - 1:7 <b>comment</b> [1] - 7:6 <b>comments</b> [2] - 3:13, 11:13 <b>committee</b> [6] - 5:3, 8:2, 8:10, 9:20, 9:22, 11:8 <b>communicate</b> [1] - 10:4 <b>complete</b> [1] - 13:10 <b>completed</b> [1] - 6:17 <b>complicated</b> [1] - 9:4 <b>conflict</b> [1] - 3:1 <b>consent</b> [4] - 2:24, 3:6, 3:12, 4:2 <b>consternation</b> [2] - 10:14, 10:16 <b>Construction</b> [1] - 4:9 <b>construction</b> [2] - 4:21, 6:21 <b>consultant</b> [1] - 9:19 <b>contract</b> [1] - 6:6 <b>cooperation</b> [1] - 11:11 <b>coordinate</b> [1] - 11:1 <b>correct</b> [1] - 10:10 <b>Council</b> [12] - 1:20, 5:3, 6:23, 7:19, 7:25,	8:4, 8:5, 9:12, 9:14, 9:22, 9:24, 10:8 <b>Councilman</b> [2] - 4:25 <b>Counsel</b> [1] - 1:21 <b>COUNTY</b> [1] - 13:4 <b>County</b> [1] - 8:18 <b>County's</b> [1] - 10:17 <b>critical</b> [1] - 4:24	<b>F</b> <b>face</b> [1] - 10:14 <b>favor</b> [7] - 2:17, 3:17, 3:19, 3:21, 3:23, 3:25, 4:1 <b>February</b> [4] - 1:6, 2:1, 5:12, 6:25 <b>Fetner</b> [4] - 2:25, 3:5, 4:3, 8:10 <b>FETNER</b> [2] - 1:14, 3:2 <b>few</b> [1] - 6:4 <b>finally</b> [1] - 5:19 <b>firm</b> [1] - 9:3 <b>FLORIDA</b> [1] - 13:3 <b>Florida</b> [4] - 1:9, 1:10, 13:7, 13:18 <b>following</b> [2] - 8:4, 10:7 <b>foregoing</b> [1] - 13:9 <b>forward</b> [1] - 8:23 <b>FPR</b> [1] - 1:9 <b>frames</b> [1] - 5:20 <b>future</b> [1] - 11:24
	<b>B</b> <b>beginning</b> [2] - 2:5, 5:25 <b>Berry</b> [1] - 5:24 <b>best</b> [2] - 8:1, 10:13 <b>bit</b> [1] - 9:9 <b>blowing</b> [1] - 11:18 <b>board</b> [10] - 2:6, 2:22, 4:13, 4:19, 5:12, 6:7, 8:3, 9:17, 11:7, 11:16 <b>BOARD</b> [18] - 1:3, 1:12, 2:9, 2:10, 2:14, 2:18, 2:20, 3:2, 3:8, 3:9, 3:14, 3:17, 3:19, 3:21, 3:23, 3:25, 7:5, 10:9 <b>Board</b> [4] - 1:14, 1:15, 1:15, 1:16 <b>Boyer</b> [5] - 7:3, 7:4, 7:11, 7:13, 9:8 <b>BOYER</b> [6] - 1:18, 4:8, 4:18, 9:11, 10:3, 10:11 <b>Break</b> [4] - 8:12, 8:19, 10:17, 10:20 <b>Brothers</b> [1] - 6:20 <b>building</b> [2] - 6:25, 8:6 <b>Business</b> [2] - 4:4, 4:5 <b>butterflies</b> [1] - 8:13		<b>D</b> <b>date</b> [1] - 9:12 <b>DATED</b> [1] - 13:15 <b>days</b> [1] - 9:20 <b>defer</b> [1] - 6:8 <b>delay</b> [2] - 8:16, 8:18 <b>delivered</b> [1] - 6:17 <b>DEVAULT</b> [1] - 1:21 <b>development</b> [1] - 6:19 <b>Development</b> [1] - 1:19 <b>DIA</b> [5] - 1:18, 1:19, 1:19, 1:21, 2:22 <b>Diane</b> [3] - 1:9, 13:7, 13:18 <b>Director</b> [1] - 1:19 <b>discourse</b> [1] - 11:20 <b>discuss</b> [1] - 3:1 <b>discussion</b> [1] - 2:13 <b>dispense</b> [2] - 4:8, 11:23 <b>done</b> [1] - 6:14 <b>down</b> [1] - 7:20 <b>DOWNTOWN</b> [1] - 1:2 <b>Downtown</b> [3] - 2:4, 2:6, 4:9 <b>downtown</b> [2] - 5:15, 5:16 <b>DPRP</b> [1] - 5:19 <b>drive</b> [1] - 4:22 <b>DUVAL</b> [1] - 13:4 <b>Duval</b> [2] - 8:18, 10:16	<b>G</b> <b>General</b> [1] - 1:21 <b>grant</b> [1] - 3:4 <b>groundbreaking</b> [1] - 7:1 <b>group</b> [1] - 2:16 <b>Guy</b> [3] - 8:13, 10:13, 11:4 <b>GUY</b> [1] - 1:19
	<b>C</b> <b>CAFFEY</b> [2] - 1:15, 3:21	<b>E</b> <b>early</b> [2] - 10:24 <b>either</b> [1] - 9:21 <b>employee</b> [1] - 6:2 <b>employer</b> [1] - 3:4 <b>end</b> [3] - 6:13, 6:15, 6:20 <b>entire</b> [1] - 8:2 <b>Europe</b> [1] - 8:9 <b>Executive</b> [1] - 1:18 <b>experienced</b> [1] - 6:2 <b>extension</b> [3] - 6:13, 6:18, 6:20	<b>H</b> <b>hard</b> [1] - 11:18 <b>hear</b> [5] - 2:8, 3:6, 4:13, 4:15, 11:6 <b>HEAVENER</b> [4] - 1:13, 2:10, 3:8, 3:19 <b>Heavener</b> [2] - 2:12, 3:18 <b>held</b> [1] - 1:6 <b>help</b> [1] - 7:23 <b>helps</b> [1] - 8:20 <b>herd</b> [1] - 8:14 <b>highlighted</b> [1] - 4:16 <b>HILL</b> [1] - 1:22 <b>Hirabayashi</b> [1] - 3:22 <b>HIRABAYASHI</b> [3] - 1:15, 3:9, 3:23 <b>hired</b> [2] - 7:10, 7:12 <b>hiring</b> [1] - 6:3 <b>home</b> [1] - 8:9 <b>Hooper</b> [1] - 3:24 <b>HOOPER</b> [2] - 1:16, 3:25	
<b>'26</b> [1] - 6:25				
<b>1</b>				
<b>10th</b> [3] - 8:3, 8:23, 11:5 <b>11th</b> [3] - 8:7, 8:23, 11:5 <b>17th</b> [1] - 10:16 <b>19</b> [2] - 1:6, 2:1				
<b>2</b>				
<b>2</b> [1] - 7:2 <b>2025</b> [5] - 1:6, 2:1, 2:5, 2:22, 13:15				
<b>3</b>				
<b>303</b> [1] - 1:8 <b>31st</b> [2] - 2:5, 2:22 <b>3rd</b> [3] - 10:10, 11:3, 13:15				
<b>4</b>				
<b>4:55</b> [2] - 1:7, 2:1 <b>4B</b> [1] - 2:24 <b>4th</b> [1] - 11:3				
<b>5</b>				
<b>5:02</b> [1] - 12:3				
<b>6</b>				
<b>6th</b> [1] - 7:2				
<b>A</b>				
<b>able</b> [2] - 7:24, 11:8 <b>abstaining</b> [1] - 4:3 <b>addition</b> [1] - 5:14 <b>additional</b> [1] - 8:25 <b>address</b> [1] - 9:6 <b>adjourned</b> [2] - 12:1, 12:2 <b>Administrative</b> [1] - 1:22 <b>adopted</b> [2] - 5:12, 5:13 <b>afternoon</b> [1] - 7:2 <b>agenda</b> [4] - 2:24, 3:7, 3:12, 4:2 <b>agreed</b> [1] - 10:22 <b>agreement</b> [1] - 6:20 <b>agreements</b> [1] - 6:19 <b>ALLAN</b> [1] - 1:21				

"Diane M. Tropia", Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300

<b>hope</b> <sup>[1]</sup> - 6:3 <b>hoped</b> <sup>[1]</sup> - 5:3 <b>hopefully</b> <sup>[1]</sup> - 11:23 <b>hour</b> <sup>[1]</sup> - 11:22	6:22 <b>liaison</b> <sup>[1]</sup> - 5:1 <b>Liaison</b> <sup>[1]</sup> - 1:20 <b>Library</b> <sup>[1]</sup> - 1:8 <b>Lori</b> <sup>[1]</sup> - 4:7 <b>LORI</b> <sup>[1]</sup> - 1:18 <b>love</b> <sup>[2]</sup> - 4:15, 9:16	9:11, 10:3, 10:11, 10:15 <b>Multipurpose</b> <sup>[1]</sup> - 1:8	<b>passes</b> <sup>[1]</sup> - 4:2 <b>PATRICK</b> <sup>[1]</sup> - 1:13 <b>pavilion</b> <sup>[1]</sup> - 6:15 <b>payouts</b> <sup>[1]</sup> - 5:20 <b>pending</b> <sup>[1]</sup> - 6:22 <b>people</b> <sup>[2]</sup> - 5:6, 10:3 <b>people's</b> <sup>[1]</sup> - 11:21 <b>phone</b> <sup>[1]</sup> - 11:17 <b>picked</b> <sup>[1]</sup> - 9:12 <b>pieces</b> <sup>[1]</sup> - 5:2 <b>pin</b> <sup>[1]</sup> - 7:20 <b>plane</b> <sup>[1]</sup> - 8:9 <b>portion</b> <sup>[1]</sup> - 2:4 <b>posted</b> <sup>[2]</sup> - 5:21, 6:4 <b>PRESENT</b> <sup>[2]</sup> - 1:12, 1:17 <b>private</b> <sup>[1]</sup> - 10:20 <b>problems</b> <sup>[1]</sup> - 8:8 <b>Proceedings</b> <sup>[1]</sup> - 1:6 <b>proceedings</b> <sup>[2]</sup> - 12:2, 13:9 <b>process</b> <sup>[5]</sup> - 7:10, 7:11, 7:15, 7:17, 9:5 <b>Professional</b> <sup>[2]</sup> - 13:7, 13:18 <b>program</b> <sup>[1]</sup> - 5:20 <b>progress</b> <sup>[1]</sup> - 4:20 <b>project</b> <sup>[2]</sup> - 6:2, 6:11 <b>Project</b> <sup>[1]</sup> - 1:21 <b>projects</b> <sup>[1]</sup> - 4:21 <b>Public</b> <sup>[1]</sup> - 1:10 <b>Public/Main</b> <sup>[1]</sup> - 1:7 <b>pull</b> <sup>[1]</sup> - 9:8	<b>requirement</b> <sup>[1]</sup> - 5:6 <b>resolution</b> <sup>[2]</sup> - 5:11, 5:14 <b>response</b> <sup>[5]</sup> - 2:14, 2:20, 3:14, 7:5, 11:14 <b>rest</b> <sup>[1]</sup> - 4:12 <b>restrooms</b> <sup>[1]</sup> - 6:15 <b>retained</b> <sup>[1]</sup> - 7:8 <b>revise</b> <sup>[1]</sup> - 5:19 <b>RiversEdge</b> <sup>[1]</sup> - 6:12 <b>Room</b> <sup>[1]</sup> - 1:8 <b>room</b> <sup>[1]</sup> - 9:7
<b>I</b>	<b>M</b>	<b>N</b>	<b>O</b>	<b>S</b>
<b>identified</b> <sup>[1]</sup> - 7:21 <b>Iguana</b> <sup>[1]</sup> - 6:24 <b>implement</b> <sup>[1]</sup> - 5:11 <b>important</b> <sup>[3]</sup> - 9:23, 11:6, 11:20 <b>include</b> <sup>[1]</sup> - 7:18 <b>individuals</b> <sup>[1]</sup> - 7:20 <b>information</b> <sup>[1]</sup> - 11:9 <b>initiate</b> <sup>[1]</sup> - 5:2 <b>interviews</b> <sup>[1]</sup> - 9:14 <b>Investment</b> <sup>[2]</sup> - 2:4, 2:6 <b>INVESTMENT</b> <sup>[1]</sup> - 1:2 <b>involvement</b> <sup>[1]</sup> - 11:12 <b>issues</b> <sup>[1]</sup> - 11:20	<b>management</b> <sup>[1]</sup> - 6:3 <b>Manager</b> <sup>[2]</sup> - 1:19, 1:21 <b>March</b> <sup>[10]</sup> - 5:25, 6:21, 7:2, 8:3, 8:7, 8:12, 10:10, 10:16, 10:24, 13:15 <b>MCARTHUR</b> <sup>[1]</sup> - 1:20 <b>McArthur</b> <sup>[1]</sup> - 5:23 <b>mean</b> <sup>[2]</sup> - 9:11, 10:3 <b>means</b> <sup>[1]</sup> - 8:4 <b>meet</b> <sup>[2]</sup> - 7:25, 11:8 <b>meeting</b> <sup>[6]</sup> - 2:5, 2:6, 2:22, 6:7, 11:22, 12:1 <b>MEETING</b> <sup>[1]</sup> - 1:3 <b>meetings</b> <sup>[1]</sup> - 8:25 <b>MEMBER</b> <sup>[11]</sup> - 2:9, 2:10, 3:2, 3:8, 3:9, 3:17, 3:19, 3:21, 3:23, 3:25, 10:9 <b>Member</b> <sup>[4]</sup> - 1:14, 1:15, 1:15, 1:16 <b>member</b> <sup>[1]</sup> - 9:24 <b>members</b> <sup>[7]</sup> - 4:19, 7:25, 8:5, 9:14, 9:17, 11:7, 11:16 <b>MEMBERS</b> <sup>[6]</sup> - 1:12, 2:14, 2:18, 2:20, 3:14, 7:5 <b>MICAH</b> <sup>[1]</sup> - 1:13 <b>microphone</b> <sup>[2]</sup> - 9:8, 10:11 <b>might</b> <sup>[1]</sup> - 9:18 <b>minutes</b> <sup>[2]</sup> - 2:7, 2:22 <b>Monday</b> <sup>[6]</sup> - 8:3, 9:18, 9:21, 9:22, 10:6, 10:24 <b>month</b> <sup>[2]</sup> - 4:20, 4:23 <b>monthly</b> <sup>[1]</sup> - 4:10 <b>MOSH</b> <sup>[1]</sup> - 6:22 <b>most</b> <sup>[1]</sup> - 8:5 <b>motion</b> <sup>[3]</sup> - 2:8, 3:6, 3:11 <b>move</b> <sup>[5]</sup> - 2:3, 2:9, 3:8, 4:15, 8:22 <b>moved</b> <sup>[1]</sup> - 2:11 <b>moving</b> <sup>[1]</sup> - 2:24 <b>MR</b> <sup>[1]</sup> - 10:19 <b>MS</b> <sup>[6]</sup> - 4:8, 4:18,	<b>nature</b> <sup>[1]</sup> - 7:16 <b>need</b> <sup>[4]</sup> - 8:21, 8:22, 11:4, 11:9 <b>New</b> <sup>[1]</sup> - 4:5 <b>new</b> <sup>[1]</sup> - 4:19 <b>next</b> <sup>[2]</sup> - 4:22, 6:4 <b>noise</b> <sup>[2]</sup> - 5:15, 5:16 <b>none</b> <sup>[2]</sup> - 2:15, 3:15 <b>North</b> <sup>[1]</sup> - 1:8 <b>Notary</b> <sup>[1]</sup> - 1:10 <b>notes</b> <sup>[1]</sup> - 13:11 <b>nothing</b> <sup>[3]</sup> - 4:4, 11:25 <b>number</b> <sup>[2]</sup> - 5:2, 7:20	<b>o'clock</b> <sup>[1]</sup> - 7:2 <b>objection</b> <sup>[1]</sup> - 4:14 <b>obviously</b> <sup>[2]</sup> - 7:18, 11:4 <b>OF</b> <sup>[4]</sup> - 1:1, 13:1, 13:3, 13:4 <b>offer</b> <sup>[1]</sup> - 9:10 <b>offering</b> <sup>[1]</sup> - 5:9 <b>office</b> <sup>[1]</sup> - 6:25 <b>Office</b> <sup>[1]</sup> - 1:21 <b>Officer</b> <sup>[1]</sup> - 1:18 <b>Old</b> <sup>[1]</sup> - 4:4 <b>ones</b> <sup>[1]</sup> - 4:22 <b>operated</b> <sup>[1]</sup> - 3:4 <b>Operations</b> <sup>[1]</sup> - 1:19 <b>opportunity</b> <sup>[1]</sup> - 6:1 <b>opposed</b> <sup>[1]</sup> - 2:19 <b>order</b> <sup>[2]</sup> - 7:23, 12:1 <b>ordinance</b> <sup>[2]</sup> - 5:15, 5:16	<b>saw</b> <sup>[1]</sup> - 9:8 <b>SAWYER</b> <sup>[1]</sup> - 1:21 <b>schedule</b> <sup>[5]</sup> - 6:9, 6:24, 7:23, 10:6 <b>school</b> <sup>[1]</sup> - 10:20 <b>schools'</b> <sup>[1]</sup> - 8:19 <b>SCOTT</b> <sup>[1]</sup> - 1:14 <b>screw</b> <sup>[1]</sup> - 8:16 <b>search</b> <sup>[4]</sup> - 6:6, 7:7, 9:3, 11:7 <b>second</b> <sup>[4]</sup> - 2:10, 3:9, 3:11, 11:22 <b>seconded</b> <sup>[1]</sup> - 2:12 <b>Secretary</b> <sup>[1]</sup> - 1:14 <b>see</b> <sup>[4]</sup> - 4:4, 4:22, 10:5, 10:14 <b>seeing</b> <sup>[2]</sup> - 2:15, 3:15 <b>set</b> <sup>[1]</sup> - 8:25 <b>several</b> <sup>[1]</sup> - 6:16 <b>shorten</b> <sup>[1]</sup> - 5:20 <b>shows</b> <sup>[1]</sup> - 4:20 <b>signed</b> <sup>[1]</sup> - 6:6 <b>signify</b> <sup>[1]</sup> - 2:17 <b>skip</b> <sup>[1]</sup> - 4:18 <b>sometimes</b> <sup>[1]</sup> - 5:6 <b>SONDRA</b> <sup>[1]</sup> - 1:14 <b>sorry</b> <sup>[1]</sup> - 4:25 <b>sort</b> <sup>[1]</sup> - 8:1 <b>special</b> <sup>[1]</sup> - 5:3 <b>Spring</b> <sup>[4]</sup> - 8:12, 8:19, 10:17, 10:20 <b>stakeholders</b> <sup>[2]</sup> - 7:17, 11:9 <b>start</b> <sup>[1]</sup> - 2:25 <b>starting</b> <sup>[1]</sup> - 5:24 <b>State</b> <sup>[1]</sup> - 1:10 <b>STATE</b> <sup>[1]</sup> - 13:3 <b>stay</b> <sup>[1]</sup> - 11:10 <b>stenographic</b> <sup>[1]</sup> - 13:11 <b>stenographically</b> <sup>[1]</sup> - 13:9 <b>stepped</b> <sup>[1]</sup> - 5:1
<b>J</b>		<b>P</b>	<b>Q</b>	<b>R</b>
<b>JACKSONVILLE</b> <sup>[1]</sup> - 1:1 <b>Jacksonville</b> <sup>[3]</sup> - 1:7, 1:9, 1:20 <b>January</b> <sup>[2]</sup> - 2:5, 2:22 <b>JILL</b> <sup>[1]</sup> - 1:15 <b>job</b> <sup>[1]</sup> - 11:10 <b>JOHN</b> <sup>[2]</sup> - 1:15, 1:21 <b>joining</b> <sup>[1]</sup> - 5:23 <b>Jones</b> <sup>[1]</sup> - 6:19 <b>Jorgensen</b> <sup>[1]</sup> - 7:8		<b>p.m</b> <sup>[3]</sup> - 1:7, 2:1, 12:3 <b>pace</b> <sup>[3]</sup> - 7:22, 8:15, 11:10 <b>Park</b> <sup>[1]</sup> - 6:13 <b>parking</b> <sup>[2]</sup> - 5:10, 5:11 <b>parks</b> <sup>[1]</sup> - 6:16 <b>PAROLA</b> <sup>[3]</sup> - 1:19, 10:15, 10:19 <b>Parola</b> <sup>[3]</sup> - 7:13, 7:21, 11:2 <b>part</b> <sup>[1]</sup> - 7:17 <b>participation</b> <sup>[1]</sup> - 9:24	<b>questions</b> <sup>[3]</sup> - 3:13, 7:4, 11:19 <b>quick</b> <sup>[2]</sup> - 6:9, 7:6 <b>quickly</b> <sup>[1]</sup> - 4:15 <b>quorum</b> <sup>[3]</sup> - 5:6, 5:8, 8:22	<b>ran</b> <sup>[2]</sup> - 7:9, 7:10 <b>RAUL</b> <sup>[1]</sup> - 1:20 <b>real</b> <sup>[2]</sup> - 6:9, 7:6 <b>really</b> <sup>[2]</sup> - 4:6, 7:22 <b>recipient</b> <sup>[1]</sup> - 3:3 <b>record</b> <sup>[1]</sup> - 13:10 <b>recuse</b> <sup>[1]</sup> - 3:3 <b>replace</b> <sup>[1]</sup> - 5:24 <b>report</b> <sup>[3]</sup> - 4:10, 4:12, 13:9 <b>REPORTER</b> <sup>[1]</sup> - 13:1 <b>Reporter</b> <sup>[2]</sup> - 13:8, 13:18 <b>requested</b> <sup>[2]</sup> - 5:5, 6:12
<b>K</b>				
<b>keep</b> <sup>[4]</sup> - 5:21, 6:4, 7:22, 8:15 <b>KELLEY</b> <sup>[1]</sup> - 1:19 <b>kickoff</b> <sup>[1]</sup> - 6:7 <b>kind</b> <sup>[1]</sup> - 7:15 <b>KRECHOWSKI</b> <sup>[1]</sup> - 1:13				
<b>L</b>				
<b>lands</b> <sup>[1]</sup> - 8:18 <b>Large</b> <sup>[1]</sup> - 1:10 <b>last</b> <sup>[1]</sup> - 5:12 <b>Laura</b> <sup>[1]</sup> - 1:8 <b>least</b> <sup>[1]</sup> - 9:19 <b>leave</b> <sup>[3]</sup> - 4:12, 6:11, 10:25 <b>left</b> <sup>[1]</sup> - 4:25 <b>legislation</b> <sup>[6]</sup> - 5:2, 5:9, 5:10, 5:15, 5:22,				

"Diane M. Tropia", Inc., Post Office Box 2375, Jacksonville, FL 32203  
(904) 821-0300

<b>STEVE</b> <sup>[1]</sup> - 1:19 <b>Street</b> <sup>[1]</sup> - 1:8 <b>summer</b> <sup>[1]</sup> - 5:18	<b>wait</b> <sup>[1]</sup> - 10:8 <b>Wallace</b> <sup>[1]</sup> - 7:10 <b>wants</b> <sup>[1]</sup> - 5:19 <b>watch</b> <sup>[1]</sup> - 8:24 <b>Wednesday</b> <sup>[1]</sup> - 1:6 <b>week</b> <sup>[11]</sup> - 8:16, 8:18, 9:15, 9:16, 9:22, 9:23, 10:7, 10:8, 10:23, 11:18, 11:22 <b>weeks</b> <sup>[2]</sup> - 6:4, 10:21 <b>whole</b> <sup>[2]</sup> - 8:2, 8:11 <b>Wohlers</b> <sup>[2]</sup> - 2:11, 3:15 <b>WOHLERS</b> <sup>[4]</sup> - 1:14, 2:9, 3:17, 10:9 <b>workshop</b> <sup>[3]</sup> - 6:9, 8:2, 8:21
<b>T</b>	<b>Y</b>
<b>TCO</b> <sup>[1]</sup> - 6:24 <b>Terminal</b> <sup>[1]</sup> - 7:1 <b>THE</b> <sup>[21]</sup> - 2:3, 2:11, 2:15, 2:19, 2:21, 3:5, 3:10, 3:15, 3:18, 3:20, 3:22, 3:24, 4:1, 4:14, 7:3, 7:6, 9:25, 10:12, 10:18, 10:22, 11:15 <b>three</b> <sup>[1]</sup> - 11:22 <b>three-hour</b> <sup>[1]</sup> - 11:22 <b>threshold</b> <sup>[1]</sup> - 4:7 <b>timeline</b> <sup>[1]</sup> - 7:16 <b>town</b> <sup>[5]</sup> - 5:7, 5:8, 7:24, 9:17 <b>transcript</b> <sup>[1]</sup> - 13:10 <b>Tropia</b> <sup>[3]</sup> - 1:9, 13:7, 13:18 <b>true</b> <sup>[1]</sup> - 13:10 <b>try</b> <sup>[5]</sup> - 7:23, 8:17, 9:6, 9:15, 9:23 <b>Tuesday</b> <sup>[7]</sup> - 9:13, 9:18, 9:21, 9:22, 10:7, 10:25 <b>two</b> <sup>[4]</sup> - 4:11, 8:16, 8:18, 10:21 <b>two-week</b> <sup>[2]</sup> - 8:16, 8:18	<b>yesterday</b> <sup>[3]</sup> - 6:8, 7:14, 7:15 <b>yourself</b> <sup>[1]</sup> - 5:21
<b>U</b>	
<b>unanimously</b> <sup>[2]</sup> - 2:23, 4:2 <b>under</b> <sup>[2]</sup> - 4:4, 4:5 <b>Under</b> <sup>[1]</sup> - 4:9 <b>Union</b> <sup>[1]</sup> - 7:1 <b>unless</b> <sup>[1]</sup> - 4:14 <b>up</b> <sup>[4]</sup> - 4:13, 5:1, 8:17, 11:18 <b>update</b> <sup>[2]</sup> - 4:6, 4:24 <b>updates</b> <sup>[1]</sup> - 6:11	
<b>V</b>	
<b>version</b> <sup>[1]</sup> - 4:16 <b>Vice</b> <sup>[1]</sup> - 1:13 <b>video</b> <sup>[4]</sup> - 4:9, 4:18, 4:20, 8:24 <b>vote</b> <sup>[5]</sup> - 2:16, 3:3, 3:16, 4:3, 5:7	
<b>W</b>	
<b>WADE</b> <sup>[1]</sup> - 1:20	

Diane M. Tropia, Inc., Post Office Box 2375, Jacksonville , FL 32203  
(904) 821-0300