

CITY OF JACKSONVILLE
COMMUNITY REDEVELOPMENT AGENCY
BOARD MEETING

Proceedings held on Wednesday, August 7, 2019,
commencing at 2:00 p.m., City Hall, Lynwood Roberts
Room, 1st Floor, 117 West Duval Street, Jacksonville,
Florida, before Diane M. Tropa, FPR, a Notary Public in
and for the State of Florida at Large.

BOARD MEMBERS PRESENT:

CRAIG GIBBS, Acting Chair.
RON MOODY, Secretary.
OLIVER BARAKAT, Board Member.
DANE GREY, Board Member.
TODD FROATS, Board Member.
MARC PADGETT, Board Member.
BRAXTON GILLAM, Board Member.

ALSO PRESENT:

LORI BOYER, Chief Executive Officer.
GUY PAROLA, DIA, Operations Manager.
JOHN SAWYER, Office of General Counsel.
SONDRA FETNER, Esquire.
JOHNNY GAFFNEY, Office of the Mayor.
MICHAEL BOYLAN, City Council Liaison.
REGGIE GAFFNEY, City Council Member.
KAREN UNDERWOOD-EILAND, Executive Assistant.

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1 DR. GAFFNEY: Dr. Gaffney, mayor's office,
2 boards and commissions.
3 BOARD MEMBER PADGETT: Marc Padgett, DIA
4 board member.
5 BOARD MEMBER GREY: Dane Grey, DIA board
6 member.
7 BOARD MEMBER MOODY: Ron Moody, DIA board
8 member.
9 BOARD MEMBER BARAKAT: Oliver Barakat, DIA
10 board member.
11 THE CHAIRMAN: Craig Gibbs, vice chair,
12 DIA board member.
13 BOARD MEMBER FROATS: Todd Froats, DIA
14 board member.
15 BOARD MEMBER GILLAM: Braxton Gillam, DIA
16 board member.
17 MS. BOYER: Lori Boyer, CEO.
18 MR. SAWYER: John Sawyer, Office of
19 General Counsel.
20 MR. PAROLA: Guy Parola, operations
21 manager.
22 MS. FETNER: Sondra Fetner, DIA staff.
23 THE CHAIRMAN: Thank you. Thank you,
24 everyone, for coming.
25 Before we get into the agenda, we would
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PROCEEDINGS

August 7, 2019 2:00 p.m.

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1 THE CHAIRMAN: Welcome to the Downtown
2 Investment Authority.
3 I'm Craig Gibbs, vice chair. Our chair is
4 not available today.
5 And let's begin by reciting the Pledge of
6 Allegiance.
7 Please rise.
8 (Recitation of the Pledge of Allegiance.)
9 THE CHAIRMAN: We want to welcome everyone
10 today. We have a full agenda.
11 We also want to welcome Councilman
12 Gaffney, Councilman Boylan, and Dr. Gaffney
13 from the mayor's office.
14 Please let us start by giving public
15 comments. I have some speaker cards here --
16 MS. BOYER: Mr. Chairman, should we do
17 introductions first?
18 THE CHAIRMAN: If you would like.
19 MS. BOYER: Why don't you do introductions
20 around --
21 THE CHAIRMAN: Please.
22 C/M GAFFNEY: Reggie Gaffney, District 7.
23 C/M BOYLAN: Michael Boylan, District 6.
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1 like to take an amendment to the agenda and ask
2 that anyone that wants to speak, please fill
3 out a speaker's card so that they may be heard.
4 That being the case, the first public
5 speaker, public comment, is Steve -- is it
6 Congro?
7 AUDIENCE MEMBER: Yes.
8 THE CHAIRMAN: Please.
9 MS. BOYER: Mr. Chairman, if I may make an
10 announcement before we start public comment.
11 Some of you may recall that the Florida
12 Statutes were changed a couple of years ago
13 requiring public comment before agenda items
14 were voted on. In order to ensure compliance
15 with that, many public bodies now have public
16 comment at the very beginning of the meeting to
17 make sure there's an opportunity, if anyone
18 wants to speak on anything on the agenda, they
19 have that opportunity.
20 So we'll be taking up a bylaw later, a
21 change to move public comment to the beginning
22 to ensure we don't ever take an action before
23 the public has had a chance to give public
24 comment. So this will be on all agenda items
25 right now on the agenda.
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1 THE CHAIRMAN: That being the case, Karen
2 has additional cards, if anyone would like to
3 comment.

4 (Audience member approaches the podium.)

5 THE CHAIRMAN: Mr. Congro, please identify
6 yourself.

7 AUDIENCE MEMBER: Steve Congro, 2339
8 Miller Oaks Drive South, 32217.

9 Yeah, I want to speak on the LaVilla
10 property RFP that was recently conducted. As I
11 understand it, a committee reviewed three
12 different proposals, in which the Vestcor
13 proposal was selected as the preferred option.

14 You know, in reviewing that, it seemed
15 like the number and the way that it was scored
16 was -- may not be in the best interest of all
17 of us. And the reason I say that is because,
18 if you look at the -- one of the competing
19 proposals, specifically the one from Johnson
20 Commons, you know, their proposal was
21 unanimously among the committee decided to be a
22 better proposal from an ROI perspective from
23 the City, it was more in keeping with the
24 master plan for the area over there, and it
25 also included a retail component, which the

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1 Downtown Master Plan talks about encouraging
2 commercial and industrial uses of property,
3 particularly in the fact that they chose to
4 include the retail component along Forsyth
5 Street, which is, you know, one of the more
6 heavily trafficked streets in that area.

7 Where Vestcor seemed to win, the -- the
8 recommended choice I should say, was in the
9 experience, but one of the questions I have
10 is -- it seems like the experience argument
11 in -- you know, in putting this as part of that
12 is sort of like the college kid that just
13 graduates that can't get the job without the
14 experience, can't get the experience without
15 the job.

16 But the challenge there is that, if --
17 one, shouldn't we encourage a more diverse
18 group of developers who want to invest in
19 downtown? My feeling is that if we encourage
20 that, it could bring more people to the table,
21 bring in more capital from different sources,
22 and thereby allow a little bit more diversity
23 in the developments.

24 Second, experience, while it was part of
25 the -- you know, the scoring, it seems like if

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1 you had the more -- you know, had more
2 experience, then the proposal should be better
3 anyway; yet it seems, based on the scoring,
4 that the Johnson Commons proposal was
5 considered the -- a better proposal. So, you
6 know, I'd have to challenge -- it seems like
7 we're sort of trying to consider that twice.

8 And, lastly, I would just say that if --
9 you know, I understand financial resources, but
10 that didn't seem to be a question in the
11 scoring. It was reviewed that Johnson -- you
12 know, I don't think they got a 20, but I think
13 it was like high teens. So clearly you guys
14 think that they have the financial resources to
15 qualify for the proposal. So if they have the
16 financial resources, are seen as the better
17 proposal, then wouldn't -- shouldn't they be
18 the preferred alternative?

19 Thank you for your time.

20 THE CHAIRMAN: Thank you, Mr. Congro, for
21 your comments.

22 Next we have Alex Sifakis.
23 Alex.

24 (Audience member approaches the podium.)

25 THE CHAIRMAN: Three minutes, please, sir.

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1 AUDIENCE MEMBER: Good afternoon.

2 THE CHAIRMAN: Good afternoon.

3 AUDIENCE MEMBER: Alex Sifakis.

4 So I'm actually a principal in Johnson
5 Commons, but I come here speaking more as a
6 concerned citizen than a principal in -- as the
7 applicant.

8 So it was -- already been spoken about
9 that the Johnson Commons proposal was voted the
10 top as far as the project and ROI to the City,
11 which would seem to be a -- the number one
12 consideration in choosing a project, especially
13 when -- when you do look at our experience,
14 which we lost 6 points on, we have actually --
15 we will build over 500 townhomes and
16 single-family homes this year in 100 percent
17 infill locations and have -- what were the
18 largest infill builder and developer in
19 Jacksonville, both JWB and Corner Lot combined.
20 So when you're talking about infill
21 development, townhomes, it seems like the
22 numbers just don't add up in that -- in that
23 case. So curious to understand why that
24 happened.

25 And then speaking more about the plan and

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1 how critical this street corner is on Forsyth
2 and Lee Street, where you have the LaVilla
3 Heritage Trail, and there's already alluded to
4 a very high traffic corner right across from
5 the JRTC -- in the plan, Page 46, it talks
6 about transit-oriented development and says
7 that you should have a critical mix of uses,
8 including shopping, entertainment, and
9 education, which our plan does all three, has
10 shopping, has education in the form of 20
11 heritage signs that celebrates the history of
12 LaVilla, its rich history, which has previously
13 been -- been bulldozed. And also in the
14 neighborhood development plan is -- we're
15 supposed to embrace and show that to the world.

16 So it feels like, with the experience and
17 the financial resources, the best project
18 should come to the top. And I would ask, as a
19 concerned citizen, that the board chooses the
20 best project for downtown since the top two
21 applicants clearly both have the ability to
22 complete the project.

23 THE CHAIRMAN: Thank you for your
24 comments, Mr. Sifakis.

25 Next we have J.C. Demetree.

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1 (Audience member approaches the podium.)

2 THE CHAIRMAN: Please identify yourself.
3 You have three minutes.

4 AUDIENCE MEMBER: J.C. Demetree.

5 The ROI has already been touched on, so I
6 don't think I need to go back through that
7 again. The most important thing for me is the
8 commercial space that they're trying to bring
9 on. I think we've seen with a lot of downtown,
10 we've seen in a lot of other cities that
11 commercial space really can vitalize an area,
12 and that's really why I wanted to come and
13 support Johnson Commons.

14 That's pretty much all I've got.

15 THE CHAIRMAN: Thank you, Mr. Demetree.
16 Next we have Ted Stein.

17 (Audience member approaches the podium.)

18 AUDIENCE MEMBER: My name is Ted stein.

19 I think we made one of the biggest
20 mistakes Jacksonville has ever made in the
21 early '90s by bulldozing LaVilla, which was
22 referred to throughout the country as the
23 Harlem of the South. This place not only
24 represented the heritage of Jacksonville, but
25 more importantly the heritage of the

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1 African-American community within our city.

2 I think it is vital for us as citizens to
3 recognize our African-American roots within the
4 city and within LaVilla. Not only will only
5 putting condos and apartments there effectively
6 reduce any incentive for any other citizen
7 besides those that live there to go there;
8 therefore, there will no longer be growth in
9 that area. It's tapped out. That's it.

10 If we can put restaurant space within
11 this, you will continue to encourage citizens
12 to go down there within the revitalization of
13 this part of our city.

14 But back to recognizing the heritage of
15 our city. How can we go into LaVilla and not
16 recognize its roots? How can we go into
17 LaVilla and not recognize one of the greatest
18 citizens to ever live in Jacksonville, James
19 Weldon Johnson? I think by putting a memorial
20 to James Weldon Johnson could be one of the
21 most important things we do in this city.

22 Also, the heritage signs. You go to any
23 large, urban city -- which is what we are
24 woefully trying, in the past, to do in
25 Jacksonville. To be one of these great cities,

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1 you need to have heritage signs, you need to
2 remember your history. We want to encourage
3 tourism, and we're not going to have any
4 historical signs in one of the most
5 historically dense areas of our city? I think
6 it's crazy to do something that is not
7 recognizing the heritage of the

8 African-American community in Jacksonville.

9 Y'all voted, and I think y'all also voted
10 that this is the best project. I was a little
11 baffled reading that y'all -- some gave this
12 project a failing grade on experience. I don't
13 understand that, looking at the record.

14 At the end of the day, I really think --
15 and I want y'all to look, that this is the best
16 project in y'all's eyes as well.

17 So I ask you this today: Protect our
18 city, protect our heritage, give Jacksonville a
19 chance to thrive downtown by recognizing our
20 roots, and please put our heritage over any
21 politics.

22 Thank you for your time.

23 THE CHAIRMAN: Thank you, Mr. Stein.
24 Next card, Stanley Scott.

25 (Audience member approaches the podium.)

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1 THE CHAIRMAN: Mr. Scott, three minutes,
2 please.
3 AUDIENCE MEMBER: Absolutely.
4 Stanley Scott with the African-American
5 Economic Recovery Think Tank.
6 I'm appalled right now, and I'm talking
7 about LaVilla. I was born and raised, 65 years
8 old, born and raised in LaVilla. And I have
9 been active in this community for 40 years.
10 I'm talking about dealing with civil rights.
11 And the plans that you have at the present
12 time, it's evil, that's pure evil. It will
13 reverse -- and if it was your -- if it was a
14 Caucasian community, you -- you're concerned
15 about your history. It will be a -- you know,
16 sometimes it just break my heart when I come
17 downtown. I spend all my free time here
18 because I love this city, I love this
19 community. I live in the community. I'm
20 talking -- I live right here in LaVilla, and
21 I'm appalled.

22 What y'all setting up is not really
23 setting up for people to grow. You're
24 concerned about money. Everything is not about
25 money. I notice a lot of y'all may feel that

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1 way, but one thing good that -- the spirit that
2 I believe in, we all going to die. That's a
3 great equalizer.

4 This is your opportunity to do the right
5 thing for Jacksonville because downtown
6 Jacksonville is dead, completely dead, and we
7 need some people who are creative. But every
8 time we look around, we talking about money.
9 Everything about money. Because a lot of y'all
10 don't live downtown, you don't care, you just
11 want to make the money.

12 What you do when you have too many
13 departments -- apartments that you're building
14 right now? And I want to tell you the truth, I
15 live in apartments. It's not a mixed-use
16 community. You need to go back to the drawing
17 board, start over, because right now, what I'm
18 saying -- from the think tank that I operate --
19 and I operate a national think tank -- the
20 plans that you have is not going to move this
21 downtown area.

22 Now, a lot of people going to make money
23 off the taxpayer, but when it come down to
24 creating, where it's -- it's wholistic for
25 everybody involved, from low income to high

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1 income, your plan does not do that. All you're
2 doing is building some buildings, but you're
3 not changing the community for the better, and
4 that's appalling to me.

5 Thank you.

6 THE CHAIRMAN: Thank you, Mr. Scott.
7 Next we have Elias -- is it Hionides? I'm
8 sorry I butchered your name.

9 (Audience member approaches the podium.)

10 AUDIENCE MEMBER: That's all right.

11 Happens all the time.

12 Elias Hionides, 220 East Forsyth Street.

13 I reviewed the three proposals, and my
14 comments to the board is -- as a property owner
15 downtown who mostly owns retail properties, the
16 challenge that we find as property owners is
17 the density in downtown is such that it's a
18 challenge to get spaces leased because when you
19 have a high density area is when you're able to
20 have retail activity. So the proposal that
21 stands out to me is the one that provides the
22 highest density on the site, and in this case
23 that's Johnson Commons.

24 So my request to the board is for other
25 property owners downtown Jacksonville who are

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1 also working and making strides to activate
2 retail downtown, you know, let's try and get as
3 much density as we can on the site in every
4 opportunity that we have because once these go,
5 then they're gone and we can't add more units
6 to the site.

7 Thank you.

8 THE CHAIRMAN: Thank you, Mr. Hionides.
9 Next, we have George -- is it Leone?

10 (Audience member approaches the podium.)

11 AUDIENCE MEMBER: Yes.

12 George Leone, 1538 Hendricks Avenue,
13 Jacksonville.

14 First, I'd like to thank the board for the
15 opportunity to speak here today. And for us
16 having -- presenting a proposal -- I'm one --
17 as well as Alex Sifakis, one of the principals
18 at Corner Lot and Johnson Commons.

19 I know it's a very difficult decision that
20 you all have to make. You've -- I felt like
21 you had three very -- very good proposals that
22 were put forth.

23 As a principal in the Johnson Commons, I
24 have a lot of respect for Vestcor. They've
25 done some great things in the LaVilla area,

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1 apartments and the for-rent product. I do have
2 a hard time finding how they would be
3 successful in the for-sale product. I know
4 that they -- they put forth a great product and
5 they're a great company, but I think we far
6 outweigh them in the for-sale townhome product.
7 As Alex said, we have over 500 combined units
8 that we've sold. We have 135 active units in
9 development right now in the townhome product
10 and another 244 in the pipeline for next year.
11 So we have a proven track record.

12 One of the things that we didn't highlight
13 was the restaurant space. We're activating
14 some retail space there immediately. We have
15 worked out a plan on having Black Sheep there
16 on a five-year lease that we are fully
17 subsidizing so that we can bring people to the
18 area, and Black Sheep will have an opportunity
19 to get their business off the ground and not
20 have to worry about the rent for the space for
21 a considerable amount of time. We can
22 subsidize that because of our experience in the
23 townhome space and how we understand how to
24 bring this project forward successfully.

25 So I won't take up any more of your time.

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1 I will just say, if a company and a group like
2 ours cannot put forth a successful project in
3 this area, then -- then who else can? We've
4 definitely got the team put together and the
5 track record to do it.

6 Thank you.
7 THE CHAIRMAN: Thank you, Mr. Leone.
8 The next name is Glenn Weiss.
9 (Audience member approaches the podium.)
10 AUDIENCE MEMBER: I don't know if this is

11 normal to distribute information. It's just
12 what I'm reading.

13 THE CHAIRMAN: Sure.
14 AUDIENCE MEMBER: Thank you very much for
15 letting me talk today. My name is Glenn Weiss.
16 I'm the director of the City's Art in Public
17 Places program. You may see me in another
18 light, but today I speak as a private citizen,
19 not in that role.

20 And I just -- I wanted to speak not from
21 the point of view -- I don't know about each of
22 the developments and the proposals and the
23 specifics. What I'm concerned about is Lift
24 Every Voice and Sing Park and the historical
25 trail and its relationship to the development.

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1 And so I come to you today to say, whatever the
2 proposals are, that you recognize that this
3 particular site has national historic
4 implications, both from a point of view of the
5 heritage of this nation and, therefore, how
6 Lift Every Voice and Sing Park is addressed and
7 how the historic trail is addressed is part of
8 the responsibility for us as a community to
9 recognize our national responsibility, in
10 addition to our local responsibility. And I
11 just ask that, as you look at the proposals,
12 that you make some changes to make sure that
13 happens.

14 And one thing that -- you are very lucky
15 that we're here today and not 50 years ago, is
16 because very talented African-American
17 architects, landscape architects, and artists
18 exist who can come to this community and work
19 to make that site into the kind of national
20 prominence with the meaning and care that it
21 deserves.

22 And so I ask you to release an RFP to look
23 for those artists and architects to
24 reconceptualize the park and to conceptualize
25 the trail itself; and then I ask you to say to

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1 any developer, you will work with those people
2 in order to develop that property, in order to
3 make sure that your building reinforces the
4 national character of the site and the
5 importance of the site and reflects the City's
6 dedication to that national honor and to its
7 local heritage.

8 And then three is that you go ahead and
9 set aside a 20-foot easement on Lee Street,
10 which I saw in the JTA proposal, to make sure
11 that the heritage trail can go through those
12 two blocks, between Lee -- between Adams and
13 Forsyth.

14 So just those simple ideas, that you go
15 ahead now and say, hey, we need to get ahead of
16 the game, we need to have a really talented
17 design team to deal with the trail and the park
18 now, we need for those developers to work with
19 that design team to make sure their
20 buildings -- make sure that they have the kind
21 of quality that we want, and, three, that we
22 set aside the territory for that trail to exist
23 now and in the future.

24 Thank you.
25 THE CHAIRMAN: Thank you, Mr. Weiss.

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1 William Stanly.
2 (Audience member approaches the podium.)
3 AUDIENCE MEMBER: William Stanly,
4 Blackwater Capital, 3966 Ortega Boulevard,
5 Jacksonville, Florida 32210.
6 There's actually a third bid that came in.
7 Everyone's talking about Johnson Commons and
8 Vestcor. I came forward with a bid.
9 I'd like the General Counsel to speak for
10 a second. Is the evaluation scoring matrix
11 binding on the board or not?
12 MR. SAWYER: I serve at the pleasure of
13 the board.
14 MR. STANLY: Okay. Is that answer -- is
15 that question -- anyone to be answered? Is the
16 matrix binding and the scores binding on
17 y'all's decision?
18 MS. BOYER: We don't answer questions
19 during public comments, but when we get to this
20 matter, you'll get an answer to that.
21 MR. STANLY: Perfect.
22 I'm also here today to make two
23 unsolicited offers on adjacent properties to
24 make sure we get the park right, that we get
25 the whole programming of the whole area right,
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1 and we make the biggest impact possible. Who
2 do I deliver these unsolicited cash offers to?
3 MS. BOYER: You can deliver them to me.
4 MR. STANLY: (Tenders document to
5 Ms. Boyer.)
6 Number three, I did not put it in my
7 proposal, I thought we'd have time to give
8 presentations today. I have three extremely
9 creative ideas of how to celebrate the
10 African-American artists that come from our
11 community, that tie it into everything we're
12 trying to do in LaVilla, and I would be
13 welcomed to have the opportunity to give you
14 that presentation on the three creative ideas
15 to celebrate what is long, long, long overdue,
16 and that's celebrating the African-American
17 citizens and the heritage of that area, and
18 I've got some great ideas. But without a
19 presentation, I don't have the forum to give
20 that to y'all for y'all's consideration today.
21 So I hope that you will give us the opportunity
22 to make a presentation.
23 THE CHAIRMAN: Thank you, Mr. Stanly.
24 Steve Diebenow.
25 (Audience member approaches the podium.)
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1 AUDIENCE MEMBER: Thank you, Mr. Chairman.
2 Steve Diebenow, 1 Independent Drive,
3 Suite 1200.
4 The only comment I'd like to bring to the
5 board's attention is that -- a lot of the
6 comments that have been shared with you today
7 really go to the process that was followed, and
8 really essentially asked -- folks are asking
9 for a do-over or they're asking for different
10 criteria to be highlighted and be weighted in
11 different ways, and what I would say is that,
12 you know, the areas that they said that their
13 applications were the strongest, they actually
14 scored higher than Vestcor in those areas, but
15 on balance, Vestcor had the highest number of
16 points.
17 And certainly the board has the discretion
18 to make the decisions that they want to in the
19 best interest of the community, and I think
20 what the -- what the total -- in total, what
21 the scores represent is that the project that
22 has the most likelihood of success is the one
23 that would score the highest. And so we would
24 ask you to adhere to the subcommittee's
25 recommendation. We'd ask you to adhere to the
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1 process that was set forth in your previous
2 board meeting.
3 And if we're going to have a do-over,
4 then, you know, what was the point of having
5 this conversation to begin with? What was the
6 point about putting out all of the criteria? I
7 mean, I can go back and point to specific
8 criteria in certain sections and say, well, if
9 we had gotten this many more points here or
10 that many points there, we would have been
11 ranked higher or we would have gotten more
12 points, but that's not how this works. The way
13 it works is that the board set out a criteria,
14 everybody gave it their best shot, and -- and
15 as a result, we think that you should go with
16 the group that had the most points based on the
17 committee's recommendation.
18 We're available to answer more questions
19 later, but we sure appreciate all the hard work
20 you've put into it today.
21 Thanks.
22 THE CHAIRMAN: Thank you.
23 That is the end of the public -- we have
24 another card.
25 Christian "Andy" Allen.
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1 (Audience member approaches the podium.)
2 AUDIENCE MEMBER: Hello. Good afternoon.
3 Andy Allen with Corner Lot Development
4 Group, 1538 Hendricks Avenue, Suite 2,
5 Jacksonville, Florida 32207.
6 First and foremost, thank you for your
7 service. I know there's a lot of time and
8 dedication that you all put into this.
9 I actually echo a lot of the comments
10 earlier, so I'm not going to bore you with
11 repeating them. I actually agree with what
12 Steve Diebenow just said as well. There's a
13 process that we go through. Unfortunately, in
14 the development world sometimes, you know, we
15 get staff approval or staff denial and things
16 change. And that's just something that we live
17 with, but we respect the process.
18 And we're not asking for a do-over by all
19 means. Our micro goal right now is to execute
20 plans and projects that we put into place. And
21 we understand townhouse development. So where
22 Alex and I and George and our team feel like
23 that -- that we've assembled, where we feel
24 like we add a lot of value to downtown
25 development is something that we know, and that

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1 is what we know.
2 Obviously, you have heard before that
3 we've done plenty of downtown -- excuse me --
4 plenty of townhouse development throughout
5 infill, but our macro goal actually is to spur
6 other local, regional, and national developers
7 into downtown, and we want them to join the
8 momentum that's being created with y'all's
9 assistance as well. And, frankly, that's a
10 momentum that has really been created a lot by
11 Vestcor, and we appreciate them and we respect
12 them in the highest regard for that matter.
13 Here's a couple of words -- I don't know
14 if you-all got a couple of letters of
15 recommendation from some other local regional
16 and national builders and developers, but do
17 you mind if I share a couple of them in quotes?
18 KB Home, I quote, "As one of the country's
19 largest home builders, we also try to align
20 ourselves with companies who have financial
21 capability and the ability to deliver. Corner
22 Lot has been there for KB Home. In the
23 development world, Corner Lot has pushed our
24 boundary from traditional subdivisions to
25 purchasing more infill developments. We look

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1 forward to them paving the way for the for-sale
2 builder community in and around downtown
3 Jacksonville." That was from Todd Holder, the
4 division president of KB Home.
5 Another letter that we received, it's from
6 D.R. Horton. Bob Porter, a very well respected
7 developer and builder in our community. I
8 quote, "Since working with Corner Lot, we've
9 begun to evaluate more infill projects. And
10 although we will not be a part of their
11 proposed Johnson Commons project, we hope to
12 find an opportunity to join them in a project
13 downtown in the future. Corner Lot is one of
14 our most trusted developers."
15 And the last letter that we received was
16 from Lennar, another prominent builder in and
17 around our area. I quote, "Corner Lot does
18 just that, they execute. Corner Lot has
19 extended our horizon while looking inward to
20 our downtown. We are a leader in infill
21 developments when it pertains to Lennar" --
22 (Timer notification.)
23 MR. ALLEN: Am I out of time?
24 THE CHAIRMAN: You're out of time.
25 MR. ALLEN: Okay.

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1 THE CHAIRMAN: Finish your sentence,
2 though.
3 MR. ALLEN: Okay.
4 "We look forward to Corner Lot continuing
5 to pave the way on infill developments as we do
6 our part in joining the movement downtown."
7 Thank you.
8 THE CHAIRMAN: Thank you, Mr. Allen.
9 Next we have Wyman Duggan.
10 (Mr. Duggan approaches the podium.)
11 MR. DUGGAN: Thank you, Mr. Chairman.
12 I just want to close by emphasizing, this
13 is the project that could jump-start the
14 renaissance of LaVilla, and you only have one
15 chance to get it right the first time. An
16 enormous amount of time and effort was spent on
17 developing the LaVilla redevelopment plan.
18 And the scoring, the Johnson Commons
19 project scored the highest for consistency with
20 that plan, and also in terms of investment in
21 the park. And what that breaks down to include
22 is more revenue to the City, more residents in
23 the core, greater density, a retail component
24 now and in the future, and paying respect and
25 homage to the site, to the park, to the

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1 neighborhood, and the trail.
2 So, yes, there are five criteria that the
3 projects were all scored on, but I think the
4 amount of time that was spent getting the plan
5 in place should be factored into the final
6 decision in terms of which project is the most
7 likely to realize the spirit and intent and
8 vision of that plan.

9 Thank you.
10 THE CHAIRMAN: Thank you, Mr. Duggan.
11 I have no more comment cards. As a
12 result, we can close the public comment, and we
13 will open the Community Redevelopment Agency
14 meeting.

15 We want to thank everyone for those
16 comments. It will help us in our work today.
17 The first item is the meeting minutes,
18 June 19, 2019, Community Redevelopment Agency
19 meeting minutes.

20 BOARD MEMBER GREY: So moved.
21 THE CHAIRMAN: Thanks for the motion to
22 approve.
23 BOARD MEMBER PADGETT: Second.
24 THE CHAIRMAN: Properly moved and
25 seconded.

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1 Any further discussion?
2 BOARD MEMBERS: (No response.)
3 THE CHAIRMAN: All those in favor signify
4 by saying aye.
5 BOARD MEMBERS: Aye.
6 THE CHAIRMAN: Any opposition by like
7 sign.
8 BOARD MEMBERS: (No response.)
9 THE CHAIRMAN: It passes.
10 The next item is Resolution 2019-08-01,
11 Project Sharp Economic Development Agreement.

12 MS. BOYER: Good afternoon, everyone.
13 So Project Sharp is a major local employer
14 looking to expand its business operations. It
15 provides services worldwide in a high-impact
16 sector and is a qualified target industry. The
17 new Jacksonville office building will serve as
18 its corporate headquarters. Sharp is proposing
19 to retain 1,216 existing jobs and create up to
20 500 new jobs at an average wage of 85,000 by
21 2029. The jobs will be created in accordance
22 with the schedule committing to add 50 jobs per
23 year for 10 years.

24 Sharp will also invest \$145 million in
25 construction of a new 300,000-square-foot
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1 office building and associated parking
2 structure in the Northbank combined downtown
3 CRA.

4 Project Sharp has stated that the State of
5 Florida and the City of Jacksonville incentives
6 are a material factor in their decision to
7 remain in Jacksonville and expand their
8 operations here as opposed to another location.

9 The company is being actively recruited by
10 other locations and the proposed project will
11 keep the company in Jacksonville and not only
12 retaining the 1,216 jobs, but significantly
13 expanding its presence and brand here.

14 Furthermore, the company's choice of a
15 downtown infill location not only returns an
16 underutilized site to one that enhances the tax
17 base but it does so in an area where underlying
18 infrastructure already exists and creates an
19 opportunity for a live/work environment,
20 reducing the need for residents to commute.

21 There are three incentives associated with
22 the development and proposal. The company is
23 seeking the public investment through the
24 Qualified Target Industry or QTI tax refund
25 program for the creation of jobs. The QTI

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1 proposed is \$6,000 per job for 500 jobs. The
2 City portion is 20 percent of that, for \$1,200
3 per job, up to 600,000 total. The QTI is
4 payable after the jobs have been created and
5 the average wage verified by the State of
6 Florida.

7 A City Recaptured Enhanced Value Grant,
8 REV Grant, that is 75 percent for 20 years,
9 with a maximum indebtedness of 23.4 million.
10 The investment is 145 million proposed,
11 130 million minimum. It would be reduced
12 proportionally down to the 130 million if it
13 was less than the 145-. If it's lower than the
14 130 million, it's forfeited.

15 And a \$3-and-a-half million City closing
16 grant, consistent with the adopted public
17 investment policy, payable upon completion of
18 the improvements, not up front. And, again,
19 with the minimum value of 130 million. None of
20 it is owed if the 130 million investment is not
21 made (inaudible).

22 And those are the essential terms of the
23 development agreement. The development
24 agreement has already been prepared. And
25 depending upon board action today, we will be

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1 prepared to move forward with submitting
2 legislation if the board elects to move forward
3 with this resolution.

4 And that basically summarizes 2019-08-01,
5 which is asking this board to approve that term
6 sheet associated with the --

7 THE CHAIRMAN: Thank you very much.

8 What is the pleasure of the board?

9 BOARD MEMBER GILLAM: I move that we
10 approve the resolution.

11 BOARD MEMBER MOODY: I second.

12 BOARD MEMBER FROATS: Before doing so --

13 THE CHAIRMAN: We have it on the table.

14 We'll open it up for discussion.

15 BOARD MEMBER FROATS: Before we discuss
16 it, Mr. Sawyer, can you kind of outline the
17 disclosure rules?

18 MR. SAWYER: Yes. So Mr. Froats and I had
19 a conversation and -- when there would be a
20 prohibited relationship that would require a
21 board member to abstain from voting, there is
22 an exemption in state statute for CRA board
23 members, which each of you are. And so the
24 process as to any item on which you may wish to
25 vote is to state the nature of the relationship

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1 that is causing the issue, you file the form,
2 the 8B disclosure form, with Karen as the
3 keeper of the minutes, and then they're
4 attached to the minutes. And when you do those
5 two things, you're then eligible to vote on the
6 matter before the board.

7 BOARD MEMBER FROATS: Okay. So not
8 knowing what the project is -- but it's a
9 large -- obviously a large organization here.
10 So I just wanted to disclose that I could have
11 a potential conflict, so I'd like to file that
12 form with Karen.

13 MS. BOYER: Thank you.

14 THE CHAIRMAN: Thank you, Mr. Froats.

15 Mr. Gillam, comment?

16 BOARD MEMBER GILLAM: Sure.

17 So we can't talk specifically because of
18 the confidentiality situation with regard to
19 this proposal. I would say, generally, this
20 opportunity is what this board was created for.
21 This community has been reticent in the past to
22 step up and compete for opportunities like
23 this. This is an 80-plus-billion-dollar
24 business who wants to be in our community, and
25 there are many other suitors who would like to

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1 have this opportunity. They are already here,
2 they want to stay. And if we support anything,
3 it -- that is what -- this is what this board
4 is supposed to support. I'm totally in favor
5 of this opportunity.

6 THE CHAIRMAN: Thank you.

7 Mr. Froats.

8 BOARD MEMBER FROATS: This is probably the
9 biggest news we have out of all of these agenda
10 items. This is great news for Jacksonville.

11 I'm sure other cities would be competing
12 significantly for this business. The fact that
13 this company wants to stay here and is going to
14 invest 500 jobs, that's \$42-and-a-half million
15 in payroll. That's significant. That's going
16 to benefit everybody. So I'm in big favor of
17 this.

18 The only question I had was on the
19 \$3.5 million grant, is this upon the completion
20 of the building or is it substantial
21 completion?

22 MS. BOYER: Substantial completion.

23 BOARD MEMBER FROATS: Okay. Is that
24 different from other projects where we've made
25 the COI the requirement?

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1 MS. BOYER: I'll leave that to Mr. Sawyer.
2 I think the terms are very similar.

3 MR. SAWYER: Through the Chair to
4 Mr. Froats, the language typically is
5 substantial completion of the project, which
6 includes in the definition the issuance of at
7 least a temporary Certificate of Occupancy,
8 which would be issued when the project is
9 complete, it's up and running, but you may have
10 punchlist items, for example, but it's upon
11 full completion of the project.

12 BOARD MEMBER FROATS: Thank you.

13 THE CHAIRMAN: Mr. Barakat.

14 BOARD MEMBER BARAKAT: I'll echo the
15 comments made by Mr. Froats and Mr. Gillam.

16 I think to add to that, a lot of us have
17 stared at that vacant parking lot on the river
18 for many years in frustration, given that poor
19 land use, and I think we're excited to see a
20 multistory development move forward there.
21 That's the type of jobs we're looking for and
22 the type of jobs that will have a multiplier
23 effect into the residential and the retail that
24 this city has incentivized in that area of
25 town. So the momentum continues to build in

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1 Brooklyn. I think it is the right incentive
2 package.
3 I also, as Mr. Froats, have one question
4 on the closing, which is a bit of a -- not your
5 typical incentive that we've given in the past.
6 I was wondering why that was associated with
7 the construction of the building and not the
8 job creation. Was there a reason for that?
9 MS. BOYER: Simply because it is part of
10 the citywide public investment policy as
11 opposed to one of the DIA specific incentives.
12 This is part of the PIP. And the PIP has its
13 own criteria for, you know, applicable use of
14 the funds, and it is not necessarily related
15 exclusively to job creation. So this was
16 really focused on the capital investment
17 addition -- an additional part in relation to
18 the capital investment.
19 BOARD MEMBER BARAKAT: Okay. And so to
20 reiterate, that's not coming from a DIA
21 current --
22 MS. BOYER: Correct.
23 BOARD MEMBER BARAKAT: -- (inaudible)
24 fund? So it's --
25 MS. BOYER: Correct. Only the REV Grant
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1 Mr. Chairman.
2 THE CHAIRMAN: Mr. Padgett.
3 BOARD MEMBER PADGETT: I echo the comments
4 of the other board members. No further
5 comment.
6 THE CHAIRMAN: Thank you.
7 All those in favor of Resolution
8 2019-08-01 signify by saying aye.
9 BOARD MEMBERS: Aye.
10 THE CHAIRMAN: Any opposition?
11 BOARD MEMBERS: (No response.)
12 THE CHAIRMAN: It passes.
13 MS. BOYER: Mr. Chairman, we're going to
14 proceed on in the agenda, but just so you don't
15 get distracted, I've asked Ms. Fetner to
16 deliver a copy of that to you for signature,
17 and then we are going to go ahead and file the
18 legislation.
19 THE CHAIRMAN: Thank you.
20 Let's move on to Resolution 2019-08-02.
21 MS. BOYER: So resolution 2019-08-02 is
22 the response to the request for the Notice of
23 Disposition that you put out as a result of the
24 last meeting, the June meeting, where we have
25 received one unsolicited proposal. We had
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1 is DIA funded. Both the QTI portion and the
2 City grant, closing grant, would be City
3 funded. And this whole package is going to
4 City Council for approval.
5 BOARD MEMBER BARAKAT: Thank you.
6 THE CHAIRMAN: Thank you, Mr. Barakat.
7 Mr. Moody.
8 BOARD MEMBER MOODY: I'm sure that we're
9 in competition with other cities. And what I
10 would say is, don't let this one get away.
11 I see a big boom for the area, folks.
12 We've had a lot of really great things happen
13 in Brooklyn. We've got Unity Plaza right
14 across the street. We have more than a
15 thousand new multifamily units that have
16 happened in the last five years. We've got the
17 new hotel that's going up in the same area.
18 We've got the Gate station. We have the mini
19 storage facility. So there's a lot of good
20 things happening in Brooklyn. This will just
21 continue to shore up that area. I think it's a
22 great choice.
23 THE CHAIRMAN: Thank you.
24 Mr. Grey.
25 BOARD MEMBER GREY: No comments,
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1 received interest in the property from
2 Blue Cross Blue Shield to develop a parking
3 garage at the corner of Park and Forest.
4 As with LaVilla, we did a formal Notice of
5 Disposition. There was only one respondent on
6 that Notice of Disposition. We received the
7 one response. It was also scored. But,
8 obviously, with only one respondent, there
9 isn't a competitive scoring aspect to it.
10 Subsequent to that time, we then -- after
11 receiving the one response, we have proceeded
12 to meet with Guidewell, who is the respondent,
13 and Florida Blue, who would be the actual
14 developer of the parking garage, and are
15 working on the terms of the redevelopment
16 agreement.
17 We changed midstream, between the agenda
18 package that you received and this package
19 today, so I'm pointing out the difference, from
20 a lease structure to a restrictive covenant on
21 the back end side that guarantees the public
22 right of access. It's really a legal/technical
23 thing. We determined that it would be a better
24 way to do it with a restrictive covenant, but
25 it is a change in the language in both the
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1 resolution and in the documentation that we're
2 preparing.
3 The essential terms are attached to your
4 resolution as part of the term sheet. They
5 include a conveyance of the City property at
6 the intersection of Park and Forest at no cost
7 to Florida Blue. The appraised value of that
8 property was 3.17 million. And a DIA parking
9 grant in the amount of 3.5 million, and this
10 would be provided by DIA from our Economic
11 Development Fund. That funding would be
12 provided upon completion of construction. And,
13 again, the technical term in the agreement is
14 probably "substantial completion," which refers
15 to actual use of the parking garage at that
16 point in time.
17 The contract also contemplates that the
18 \$3-and-a-half million parking grant would not
19 be payable until such time as the restrictive
20 covenant had been recorded, guaranteeing to the
21 public and guaranteeing to the City the right
22 to use 750 parking spaces -- minimum of 750
23 parking spaces after 6 p.m. daily and 24/7 on
24 weekends. The term of that restrictive
25 covenant is 39 years.

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1 The closing is scheduled to take place on
2 or before January 3rd, 2020. The company is
3 obligated to commence construction on or before
4 March 31st of 2020. The company is obligated
5 to complete construction on or before
6 March 31st of 2021. And, interestingly, your
7 term sheet says March 32nd, which is a date
8 that probably doesn't exist on most of our
9 calendars.
10 The City safeguards that are included in
11 the project are, the deed will contain a right
12 of reverter if construction is not commenced by
13 March 31st, 2020. So if we were to convey the
14 property and they were not to commence
15 construction, we have a right to claim the
16 property, take the property back. And the
17 parking grant is not payable until completion
18 of the garage and execution of the restrictive
19 covenant.
20 And those are the essential terms of
21 Resolution 2019-08-02. It authorizes me to
22 proceed with Mr. Sawyer to negotiate the terms
23 of the redevelopment agreement and restrictive
24 covenant and to file appropriate legislation
25 with City Council on this. This legislation

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1 would not be filed today but would be filed two
2 weeks from now.
3 THE CHAIRMAN: Thank you.
4 What is the pleasure of the board on
5 Resolution 2019-08-02?
6 BOARD MEMBER GILLAM: Move to approve.
7 BOARD MEMBER PADGETT: Second.
8 THE CHAIRMAN: Properly moved and
9 seconded.
10 Can we get a comment? Mr. Padgett, any
11 comments?
12 BOARD MEMBER PADGETT: I have no comments.
13 BOARD MEMBER FROATS: Mr. Gibbs, before we
14 comment, can I also point out that I completed
15 a disclosure form that Florida Blue is a client
16 of my firm?
17 THE CHAIRMAN: Thank you, Mr. Froats.
18 Mr. Grey.
19 BOARD MEMBER GREY: No comments.
20 THE CHAIRMAN: Mr. Moody.
21 BOARD MEMBER MOODY: Question. You lost
22 me on the 39-year restrictive covenant.
23 MS. BOYER: So the public's right --
24 guaranteed right of use of the parking spaces
25 in the garage runs for a term of 39 years. It

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1 is possible that -- you know, if the garage is
2 still standing and we're continuing to use it,
3 but it's based on the useful life of the
4 facility as constructed.
5 BOARD MEMBER MOODY: All right. No other
6 comments.
7 THE CHAIRMAN: Mr. Barakat.
8 BOARD MEMBER BARAKAT: The 3.5 million
9 comes from the Downtown Economic Development
10 Trust Fund, correct?
11 MS. BOYER: Correct.
12 BOARD MEMBER BARAKAT: What is the balance
13 of that fund today and what would be the
14 remaining balance?
15 MR. PAROLA: Through the Chair, \$3,547,000
16 and change. So you would have a balance of
17 \$47,000.
18 BOARD MEMBER BARAKAT: So, Ms. Boyer,
19 could you speak to the impact on our ability to
20 do other deals? We've used that fund as a
21 resource to create a lot of what we see in
22 momentum downtown, and so --
23 MR. PAROLA: To be clear, it's for that
24 object of which the funds are coming from.
25 Just to be clear. Money was put into a

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1 specific sub-object. I'm answering the
2 question for the specific sub-object. So other
3 programs would still remain, whatever balance
4 is in there, so --
5 BOARD MEMBER BARAKAT: Do you know what
6 that balance is?
7 MR. PAROLA: I don't have them on me, but
8 I can get them post-meeting.
9 BOARD MEMBER BARAKAT: Okay. So as far
10 as -- well, before this project came to us,
11 it's essentially a wash, the overall effect to
12 the fund that we've been using? It's a wash?
13 MR. PAROLA: For this sub-object, yes.
14 Essentially, a wash. The money wasn't in
15 there, we got it, it's going. If this is
16 approved, it would leave us \$47,000 and change.
17 BOARD MEMBER BARAKAT: Okay.
18 MS. BOYER: This does not impact the
19 funding available in the loan programs or
20 retail enhancement programs or any other
21 programs, if that was your question.
22 BOARD MEMBER BARAKAT: Yes, that was where
23 I was going. Thank you.
24 The parking available to the public -- you
25 may have mentioned this and I missed it -- is
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1 it at a cost or is it free, is it the
2 discretion of the --
3 MS. BOYER: It is totally the discretion
4 of the City if we want to charge for the
5 parking. Any rate set for the parking will be
6 up to us, if we want to charge for it. It's
7 intended initially that it will be free. If we
8 do charge for parking, the revenue will be
9 split 50/50 between us and Florida Blue.
10 Florida Blue assumes all responsibilities for
11 operation and maintenance of the facility and
12 pays a hundred percent of those costs.
13 BOARD MEMBER BARAKAT: Okay. So as far as
14 the restrictive covenant, there's no cost to
15 the City for having that restrictive covenant?
16 MS. BOYER: Correct.
17 BOARD MEMBER BARAKAT: Okay. Thank you.
18 No further questions, Mr. Chairman.
19 THE CHAIRMAN: Thank you, Mr. Barakat.
20 Mr. Froats.
21 BOARD MEMBER FROATS: So currently the
22 land is not taxable? It's owned by the City as
23 a retention pond?
24 MS. BOYER: Absolutely.
25 BOARD MEMBER FROATS: Okay. The question
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1 I had -- if you can look into this for me. The
2 retention pond was there for a reason. Is it
3 no longer required?
4 MS. BOYER: Yes. So I reached out to
5 Mr. Pappas in Public Works, and he's saying at
6 the moment the retention pond only serves for
7 water quality, not storage benefits to the
8 city, and that we have excess water quality
9 credits available, so there is no need for it
10 from a water quality standpoint.
11 BOARD MEMBER FROATS: Okay. And the
12 return on investment is positive?
13 MS. BOYER: A return on investment is very
14 positive.
15 BOARD MEMBER FROATS: Thank you.
16 THE CHAIRMAN: Mr. Gillam.
17 BOARD MEMBER GILLAM: I should know this.
18 What's the cost of -- expected cost of
19 construction for this parking garage?
20 MS. BOYER: The expected cost of
21 construction is 21 million.
22 BOARD MEMBER GILLAM: So it will go on our
23 tax rolls, plus the value of the land. Do we
24 have an estimate?
25 MS. BOYER: Correct.
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1 The cumulative -- I'm going to see if I
2 have the annual. The cumulative ad valorem tax
3 generated is about 5 million-1 over a 20-year
4 period, but -- and we didn't use the 39-year
5 period even though we have the restrictive
6 covenant for that. So 5-million-1 was the
7 taxes generated. So somewhere around \$190,000
8 a year.
9 BOARD MEMBER GILLAM: So there is a -- we
10 are taking City-owned land and making it
11 profitable for the City?
12 MS. BOYER: Correct.
13 We're also reducing the maintenance costs
14 that the City incurs every year on the
15 property, which is an expense. So we're
16 eliminating the expense, we're generating tax
17 revenue, and we're getting parking spaces that
18 we believe will not only help the Unity Plaza
19 retail and some of the other retail in the area
20 that was challenged by a lack of parking, but
21 as you know there are proposals for
22 redevelopment of Park Street. This board has
23 funded some improvements on Park Street that
24 are being implemented and are -- City Council
25 has approved as a Capital Improvement Plan.
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1 There are developers who want to do a food hall
2 on Park Street, and this will provide
3 additional parking for that. So there are a
4 lot of benefits to the parking as well.

5 BOARD MEMBER GILLAM: And for 2019-08-01
6 to move forward, we've got to provide --
7 there's got to be some parking provided for
8 Blue because they're going to be moving from
9 the space where the proposed high-rise on the
10 river would be built?

11 MS. BOYER: So Florida Blue is moving from
12 their parking -- surface parking lot on the
13 river, which does not comply with our design
14 standards and is not something we would like to
15 maintain, and creating this parking garage
16 which will also give them the capacity to move
17 additional employees to their downtown
18 Riverside campus, which they can't do now
19 because they don't have enough parking.

20 BOARD MEMBER GILLAM: Thank you.

21 THE CHAIRMAN: Thank you, Mr. Gillam.

22 In terms of parking for the public after
23 6 p.m., weekends, holidays, is that being
24 negotiated?

25 MS. BOYER: Correct. I'm sure we can work
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1 that out.

2 THE CHAIRMAN: Okay. Thank you.

3 MS. BOYER: We'll add that. Thank you for
4 that one.

5 THE CHAIRMAN: Of course.

6 What is the pleasure of the board? All
7 those in favor of the motion on the table
8 signify by saying aye.

9 BOARD MEMBERS: Aye.

10 THE CHAIRMAN: Any opposition?

11 BOARD MEMBERS: (No response.)

12 THE CHAIRMAN: It passes. Thank you.

13 The next item on the agenda is Resolution
14 2019-08-03.

15 MS. BOYER: So Resolution 2019-08-03 is
16 the Notice of Disposition of the LaVilla
17 property that we put out last week. It's what
18 you had most of your public comments about.

19 I have a little bit more detailed
20 description and presentation that I would like
21 to share with you, if that's all right.

22 THE CHAIRMAN: Sure.

23 MS. BOYER: So the first thing --

24 BOARD MEMBER GILLAM: I guess before we
25 talk about this, I guess I have to disclose

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1 my -- I served on the --

2 MS. BOYER: Why don't members -- whoever
3 needs to disclose or did file an 8B, go ahead
4 and do that at this time.

5 BOARD MEMBER GILLAM: I filed an 8B notice
6 of conflict because of my firm's representation
7 of Blackwater Capital. I'm not involved in
8 those matters, but I understand from the
9 General Counsel's Office that (inaudible) --

10 THE CHAIRMAN: Mr. Gillam, microphone.

11 BOARD MEMBER GILLAM: Sorry. Do you want
12 me to start over?

13 THE CHAIRMAN: Yes.

14 BOARD MEMBER GILLAM: I filed an 8B in
15 connection with this particular resolution
16 because my firm has a representation of
17 Blackwater Capital in unrelated matters. I
18 don't represent that client, but my firm does.
19 I understand that I (inaudible) exemption.

20 BOARD MEMBER GREY: I also, too, filed the
21 8B form with regard to Vestcor.

22 BOARD MEMBER PADGETT: And I did as well
23 with regards to Vestcor.

24 BOARD MEMBER BARAKAT: Mr. Chairman, I did
25 as well in regards to Vestcor.

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1 THE CHAIRMAN: Thank you.

2 Please proceed.

3 MS. BOYER: Okay. As you know, we spent a
4 fair amount of time -- a long time at the June
5 meeting discussing the procedure we were going
6 to follow when we issued the Notice of
7 Disposition and put this back out on the
8 street. You spent time deciding how you were
9 going to allocate points in the scoring
10 process. So let me remind you of what the
11 board's recommendations were and how we were
12 allocating those points.

13 The decision was to allocate 20 points to
14 financial resources, a demonstration that the
15 respondent has the financial resources
16 necessary to complete the development,
17 essentially.

18 Past development experience, 20 points.
19 That is about organizational capacity and
20 whether the respondent has completed projects
21 similar in the past.

22 Then Item Number 3 was consistency with
23 the Northbank Redevelopment Plan and the
24 LaVilla Development Strategy. You increased
25 the number of points from what it had initially

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1 been proposed, from 20 to 30. So that was
 2 assigned 30 points in the scoring.
 3 The fourth criteria was the relationship
 4 to Lift Every Voice and Sing Park. So there
 5 was a specific criteria to which you assigned
 6 15 points for a relationship to the park.
 7 And the last one was return on investment,
 8 which you also assigned 15 points to.
 9 We received three responses. The three
 10 responses were all scored by the Scoring
 11 Committee, which consisted of myself,
 12 Mr. Wendland, and Mr. Barakat. You received --
 13 board members have all received copies of both
 14 the -- the entire RFP response, if you chose to
 15 review those, as well as a copy of the scoring
 16 sheet. I will go over the scoring sheet with
 17 you briefly right now.
 18 What the scoring sheet revealed was, on
 19 financial resources, which was up to 20 points,
 20 Vestcor received 19.67, Johnson Commons
 21 received 18.33, and Blackwater Capital received
 22 15.67.
 23 On past development experience, Vestcor
 24 received 20, Johnson Commons received 14,
 25 Blackwater Capital received 12.

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1 On consistency with the Northbank plan,
 2 Vestcor received 24.3, Johnson Commons received
 3 27, Blackwater Capital received 21.3.
 4 With respect to relationship to the park,
 5 Vestcor received 11.3, Johnson Commons received
 6 13.3, and Blackwater Capital received 10.6.
 7 With respect to return on investment,
 8 Vestcor received 10.3, Johnson Commons received
 9 11.6, and Blackwater Capital received 8.
 10 So the rankings, based on the scoring of
 11 your Scoring Committee, collective, adding all
 12 of that together, had Vestcor ranked number 1
 13 with 85.67 points, Johnson Commons ranked
 14 number 2 with 84.33 points, and Blackwater
 15 Capital ranked number 3 with 67.67 points.
 16 So you can see that the first two rankings
 17 are very close to one another in the rankings
 18 that were provided by the Scoring Committee.
 19 The direction to the board -- and,
 20 Mr. Sawyer, help me here if you disagree with
 21 anything I say.
 22 You have been provided a resolution that
 23 is blank as to selecting the recipients and
 24 awarding this to whichever respondent you
 25 choose. You are not obligated to follow the

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1 ranking of the committee. The ranking of the
 2 committee is one thing for you to consider and
 3 is information to you, but it is the board's
 4 opportunity to choose the project that they
 5 deem to be in the public interest, furthers the
 6 Northbank Redevelopment Plan, and furthers
 7 Section 163.380, Florida Statutes. Those are
 8 your requirements as a CRA board.
 9 I will say that that statutory reference
 10 includes the part about financial resources and
 11 looking at the financial resources and ability
 12 to perform of the respondent.
 13 That being said, I think the board has the
 14 discretion to choose someone other than the
 15 number 1 ranked score. But based on the work
 16 that was done by the Scoring Committee, it
 17 would be my recommendation to pick the Number 1
 18 ranked score.
 19 I will, however, share with you, just in
 20 summary, some of the high-level differences
 21 between the projects:
 22 Number of units, first of all, Vestcor has
 23 88 units; Johnson Commons, 107 units;
 24 Blackwater, 64 units.
 25 In terms of the average sale price of the

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1 proposed units -- and I will remind the board
 2 and members of the public, this was not an
 3 apartment property. These were for-sale units
 4 that we were requesting in the RFP.
 5 Vestcor sale price was proposed at 250,000
 6 per unit; Johnson Commons, 250,250; and,
 7 Blackwater, 239,000.
 8 In terms of what they were offering to pay
 9 for land purchase price, Vestcor was offering
 10 to pay \$100, Johnson Commons was offering to
 11 pay \$100,000, and Blackwater was offering to
 12 pay \$325,000.
 13 In terms of City participation in sales
 14 proceeds, Vestcor's offer was, the City
 15 participated in 75 percent of the proceeds
 16 above 250,000; Johnson Commons, 50 percent of
 17 the proceeds above 250,000; and Blackwater did
 18 not include that in their offer.
 19 In terms of keeping the streets open,
 20 which was part of the Redevelopment Plan and
 21 the LaVilla Strategy, they all proposed to keep
 22 the streets open.
 23 And let me just divert here to say, from
 24 the perspective of the board, I would say that
 25 all of the responses improved in terms of

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1 consistency with the plan between where we were
2 45 days ago and where we are now, and this is
3 one aspect where you see that, where things
4 were altered to make them more consistent with
5 the plan.

6 The LaVilla Strategy recommended adding a
7 street between the park and the development.
8 Vestcor did that, Johnson Commons did that,
9 Blackwater did not.

10 In terms of whether the units were
11 designed to face the park, have their entrances
12 and steps facing the park as opposed to a side
13 elevation: Vestcor, yes; Johnson Commons, yes;
14 Blackwater, no.

15 In terms of their contribution to
16 construction of the park or participation:
17 Vestcor's offer was \$100,000 contribution to
18 the park, design, and construct the northern
19 half of the park as passive. Johnson Commons'
20 offer was a \$250,000 contribution and a
21 significant number of heritage signs. The
22 Blackwater proposal was a four-block linear
23 park, two blocks were off site of the RFP.
24 Within that, they were going to design the
25 trail in the park, provide on-street parking

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1 and utilities for the park and public art.
2 As to the Heritage Trail, Vestcor was
3 going to provide a \$100,000 cash contribution
4 to the trail and a 14-foot-wide trail within a
5 20-foot easement. Johnson Commons was going to
6 construct a 10- to 12-foot-wide trail within a
7 15-foot easement at a \$235,000 value.

8 Blackwater was going to provide engineering and
9 land and construction of a 14-foot-wide trail.

10 Vestcor was proposing two- and three-story
11 units, Johnson Commons were all three-story,
12 Blackwater all two-story.

13 In terms of retail activation, the only
14 project that proposed any retail space was
15 Johnson Commons. They propose, now, to build a
16 restaurant that they would provide rent free
17 for five years. And there were letters
18 included in the package from the operators of
19 Black Sheep and Bellwether that they would have
20 agreed to operate the restaurant.

21 And going through and having converted
22 these to a consistent ROI formula, various ways
23 one could calculate it, but we came up with an
24 ROI of 1.49 for Vestcor, 1.84 for Johnson
25 Commons, and 1.16 for Blackwater.

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1 That's kind of more detail than you wanted
2 to know, but I wrote that down so that when you
3 ask me questions about it, I have the specifics
4 in front of me that I can answer.

5 Bottom line is -- and not unlike what you
6 heard from some members of the public -- all
7 the scores concluded that the Johnson Commons
8 proposal was more consistent with the LaVilla
9 Strategy, that it provided more density and
10 that it did provide that retail activation;
11 however, that was not the only criteria we were
12 evaluating.

13 And when we evaluated experience,
14 developing other product or similar product
15 downtown, financial resources, other of the
16 criteria, the aggregate score resulted in
17 Vestcor being the number 1 ranked respondent.

18 And with that, I will answer any questions
19 you have.

20 THE CHAIRMAN: Thank you.

21 What is the board's pleasure on
22 2019-08-03?

23 BOARD MEMBER BARAKAT: Mr. Chairman, I
24 would suggest we have some discussion, since
25 there was so much back and forth, before we

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1 make a motion.

2 THE CHAIRMAN: We need a motion to
3 discuss. So do we have a motion?

4 BOARD MEMBER PADGETT: I'll make the
5 motion to discuss.

6 THE CHAIRMAN: Discuss what, please, sir?

7 BOARD MEMBER PADGETT: This proposal,
8 whatever number it is, 2019-08-03.

9 BOARD MEMBER BARAKAT: Second.

10 THE CHAIRMAN: Motion to discuss

11 2019-08-03.

12 Mr. Padgett, would you begin?

13 BOARD MEMBER PADGETT: Obviously, all the
14 proposals look good. And I think no matter who
15 we end up with, we're probably going to have a
16 nice product, something everybody can be proud
17 of.

18 I heard a lot today about recognizing
19 history and memorial signs. And I think any
20 developer, if there isn't enough of that in
21 what they propose, would probably be interested
22 in adjusting that or changing it if it didn't
23 meet the criteria. I'm not sure I want to
24 speak for them, but I know everybody seems
25 passionate about the area and they want to do

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1 what's right, as I think the board would as
2 well.

3 One thing that is always important to me
4 is, you know, the ability to execute and the
5 history of -- the track record. And I know
6 we've talked a lot about Vestcor and Corner
7 Lot; they're the two frontrunners, and I think
8 they both have that ability.

9 I was curious, more than anything, on the
10 Corner Lot proposal -- I'm going to call up
11 Corner Lot. They had a couple of entities --
12 there was three different entities, not just
13 one entity. And for me, that makes me wonder,
14 why are we having -- what's the group,
15 collectively, and all the history, collective?

16 So I'm not sure who to ask, if this is a
17 Corner Lot/Johnson Commons question or someone
18 on the board. Are they collectively getting a
19 loan to build this? Are they collectively
20 doing 750 units next year? Or is it one entity
21 that -- I didn't understand that part of it and
22 I'm wondering on the scoring, if that came into
23 play at all.

24 MS. BOYER: So, Mr. Padgett, let me
25 respond, and let me also add another piece of
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1 in the financial resources section, when they
2 were not only showing the ability of Johnson
3 Commons to borrow the money, they were also
4 providing personal bank account balance
5 information to show that they had the equity in
6 order to do it, and that equity was several of
7 the individual members and not just one. It
8 was looking at a composite of several
9 participants.

10 BOARD MEMBER PADGETT: Okay. Then I think
11 I would just -- in closing, I mean, it is --
12 I've heard a lot of discussion about where one
13 person scored higher, one group scored lower,
14 and it is a collective scoring process for a
15 reason, so that's all the comments that I have.

16 THE CHAIRMAN: Thank you, Mr. Padgett.
17 Mr. Grey.

18 BOARD MEMBER GREY: Just out of curiosity.
19 We did publicly come up with all the
20 scoring criteria, we put together the panel to
21 actually go back, and with a member of the
22 board. My question is, would we be ideally
23 looking at -- I know a resolution to pass, but
24 the question I'm asking myself is, is it that
25 the process was flawed, which is a question,
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1 information for the discussion up here. Before
2 I respond to your answer, we received an e-mail
3 from Mr. Pease, who is the chief of Procurement
4 for the City of Jacksonville. When we had a
5 number of respondents who were asking me if
6 they were going to be making presentations
7 today or responding to questions and things
8 like that, Mr. Pease' recommendation to us is
9 that, based on the fact that we had criteria
10 and we had scores assigned to them and we had
11 responses, that we not engage the applicants
12 with presentations or additional information
13 and that you make your decision based on the
14 information that's contained in the
15 applications that we have before us. So I'm
16 just communicating to you that that's what his
17 recommendation was.

18 In terms of answering that question,
19 clearly the applicant may be able to provide
20 more information than I can, but what I can
21 tell you is that the applicant is an LLC called
22 Johnson Commons, LLC, which has multiple
23 partners and multiple entities comprising it.
24 I don't know what their respective ratios are
25 and contributions; however, I can tell you that
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1 you know, because -- were we voting on asking
2 for -- were we voting on something like that?

3 I ask the question because a do-over would
4 require that the process was flawed, since we
5 publicly came up with the process.

6 MS. BOYER: I would say a do-over, meaning
7 if you put out the RFP again, would indicate
8 that you thought the process was flawed and
9 perhaps you assigned the wrong scores to
10 various components. That is entirely different
11 than this board exercising their discretion to
12 make a decision in the public interest.

13 You are obligated to look at our rankings,
14 but you're not obligated to follow it. And
15 Mr. Sawyer kept pointing that out to me, that
16 your role -- I think that if you're going to
17 follow the process where we have scoring and we
18 have rankings, you should take them seriously.
19 But in a situation where they're close, if you
20 feel strongly that particular attributes are
21 more important and more in the public interest,
22 you know, that is your role, that you can make
23 that choice, if somebody wants to advocate for
24 that.

25 BOARD MEMBER GREY: No further questions.
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1 THE CHAIRMAN: Thank you.
 2 Mr. Moody.
 3 BOARD MEMBER MOODY: I echo Mr. Padgett's
 4 comment earlier, that these are three really
 5 good choices. Two of the choices have
 6 obviously come to the top. And I'm telling
 7 you, it's a tough decision. You could flip a
 8 coin with those two and you'd have two really
 9 good choices, especially with Johnson Commons,
 10 I like the retail aspect of it with the
 11 restaurant, proven restaurant. It's in that
 12 area. It would be wonderful.

13 This whole project in that particular
 14 area -- if you've ridden down there and looked
 15 around, this is really going to be good for the
 16 area. It's going to continue some very
 17 positive things that have already happened.
 18 The Vestcor group has been a great member
 19 of the community and they have proven
 20 themselves. They have a wonderful reputation
 21 citywide, and so we would be in very good hands
 22 if they develop the property.

23 I was hearing today about the number of
 24 units, and the fact that one was 40 units per
 25 acre and the other was -- whatever the 88 units
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1 the LaVilla historic architecture really spoke
 2 to me and really complied with the LaVilla plan
 3 and our overall master plan.
 4 I think where they fell short was in the
 5 density. The 66 units does not comply with our
 6 LaVilla plan. I think our LaVilla plan calls
 7 for multifamily and some higher density there,
 8 or at least some residential, so -- and then
 9 the ROI for Blackwater, I think, fell short,
 10 which is probably attached also to the density.

11 Vestcor is the easy choice here in that we
 12 know their track record, we know they'll get it
 13 done, we know the team at Vestcor. So that's
 14 why I scored them a little bit higher. But,
 15 again, all three of these entities, I think,
 16 can pull this off. Barring some black swan
 17 economic event in the next 12 months, all of
 18 them could probably pull this off -- excuse me,
 19 Vestcor could probably pull this off more than
 20 the other two groups because of their scale,
 21 but that was a low, low consideration. They
 22 all have the financial wherewithal and
 23 experience.

24 One thing I did not consider as much,
 25 because I'm a commercial expert and not a
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1 were. And, you know, if the density is
 2 important to the citizens of that area -- of
 3 course it's important to us because we want to
 4 get 10,000 people downtown. So Johnson Commons
 5 would have a slight edge there. But all in all
 6 that's two very tough choices.

7 THE CHAIRMAN: Thank you, Mr. Moody.
 8 Mr. Barakat, I want to thank you for your
 9 service on this subcommittee.

10 BOARD MEMBER BARAKAT: Thank you for
 11 asking me to do it. I meant that.

12 So I've been on a number of these
 13 evaluation committees since being on the board,
 14 and I can tell you, by far, this was the most
 15 difficult of all the evaluations. The prior
 16 RFPs we've done in the past, we've had almost
 17 always either one respondent or only one that
 18 was clearly qualified. In this case, in my
 19 opinion, all three can pull this off and can
 20 pull this off well.

21 Just starting with Blackwater's, I can
 22 tell you -- my opinion, I felt the
 23 architectural design of Blackwater's was the
 24 most attractive. Their use of the small-scale
 25 brick and the row design and that attachment to
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1 residential one, is the experience in the
 2 townhome arena versus the multifamily arena.
 3 It is, obviously, a different kind of target
 4 market, and planning -- so I do think that that
 5 needs to be considered here, knowing that
 6 Johnson and Blackwater have more experience in
 7 that realm.

8 The reason I had scored Johnson higher is
 9 because of what the public had mentioned. We
 10 work very hard in this board to not act as a
 11 Design Review Committee. We have the DDRB that
 12 looks at design and looks more at placemaking,
 13 but this board needs to remind itself, we're
 14 not just in a deal-making business, we're also
 15 in the placemaking business.

16 So the integration of the project to the
 17 park, to the LaVilla trail and the Emerald
 18 Necklace can really, really capitalize and
 19 create momentum for the rest of the
 20 neighborhood. And the innovation of retail and
 21 introduction of retail into the area I thought
 22 was also a plus. So that's why I gave Johnson
 23 Commons the edge overall in my scoring. I
 24 think those are really, really critical
 25 components we need to consider.

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1 ROI is important, but we can't just look
2 at ROI at this one pro forma. We have to look
3 at the ROI of properties across the street, two
4 blocks down, what kind of ROI will this
5 development have to surrounding properties in
6 the neighborhood. It is our job to look at the
7 whole and not just the part or not just a
8 project in a silo.

9 So given all of that, I gave Johnson
10 Commons the highest marks. I don't think I
11 heard anything today that would change my mind.
12 I'm happy to hear from my colleagues if they
13 have differing points of view. But even though
14 Vestcor is the safest bet, the incremental risk
15 of choosing others, to me, is outweighed by the
16 higher quality of the design and the potential
17 of it creating more positive, catalytic effects
18 years after the development is completed.

19 THE CHAIRMAN: Thank you.
20 Mr. Froats.

21 BOARD MEMBER FROATS: Question for
22 Mr. Barakat. You said a higher quality design,
23 is that the building itself or the entire --
24 the trails and the parks, or are you just
25 talking about the building?

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1 BOARD MEMBER BARAKAT: Well, both. The
2 programming of the site, the way the buildings
3 and the retail interfaces with the park and the
4 trail, and also the design -- the design of the
5 Johnson Commons is -- it wasn't my favorite. I
6 mentioned Blackwater was my favorite, but it
7 gave a little more architectural variety than
8 the same kind of, you know, boxy, flat roof
9 multifamily we're seeing a lot in downtown, and
10 even in the suburbs. A lot of the multifamily
11 development -- you can go to the corner of JTB
12 and Southside and you'll see similar
13 architecture.

14 So I think architectural variation in
15 LaVilla is important. Again, we don't -- we
16 try to avoid that kind of judgment in this
17 board because we have a separate board that
18 considers that. Because this is our first
19 major project in LaVilla and because it's land
20 that we own and, therefore, we can really kind
21 of control the outcome, I think we need to
22 really consider design and programming more
23 than we usually do.

24 BOARD MEMBER FROATS: So originally -- so
25 I'm glad we took another 30 days to do this

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1 because I think we've got three -- we had three
2 great proposals and we've got three better
3 proposals, so I'm glad we did that.

4 I, too, thought the Blackwater design was
5 probably the most appealing architecturally,
6 but, again, density is a big factor in this,
7 something we're going for in this area. So to
8 echo your comments, a great design, probably
9 fell short on the density piece.

10 The other two -- I see Vestcor has come
11 back. Originally, they had the two-story
12 units, now they have a variety of two-story and
13 three-story units. So I think that helped a
14 lot, for them to increase their density by
15 adding some three-story units.

16 And I saw there were two options in there.
17 I'm not sure how that works, if we vote on one
18 of their options or -- if we were to select
19 them, or we let them pick between the two. So
20 that's a question.

21 MS. BOYER: So the Vestcor proposal had an
22 alternate in it, to do multifamily on one of
23 the blocks. I think our RFP was requesting
24 for-sale product on all of the properties. So
25 unless the board wanted to go in a different

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1 direction, my sense is that our response is, as
2 to their proposal for single-family or for the
3 for-sale units.

4 BOARD MEMBER FROATS: All right. Thank
5 you.

6 So I think -- having been on this board
7 since last October, one thing I realize, we
8 approve a lot of things that take a long time
9 to get done. Some of them don't get done. I
10 think we're up against time with respect to a
11 potential recession.

12 I do think that density is very important,
13 but I also think speed to construction is very
14 important. And I'm not sure, between all three
15 of them, if it's equal or if one is faster, but
16 I do get the impression that Vestcor would be
17 able to do it faster. I did like that they
18 included in their proposal a penalty that -- if
19 they did not start construction, that they
20 would be paying a significant penalty per day.
21 So I do like that because I wish we could put
22 that in all of our proposals, but we just
23 can't. So I'm glad that they put it in there.
24 So I do think that is a significant strength to
25 the proposal.

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1 Lastly, just sitting here, listening to a
2 lot of the comments, not just today's meeting
3 but prior meetings -- I've been here 20 years,
4 so I'm not as familiar with the history of that
5 area, but it's not lost upon me that that's a
6 significant area, and I think we -- whoever
7 gets the proposal, should do -- should work
8 with the City and the residents. And I like
9 Mr. -- I apologize if I forget your name -- who
10 did the presentation, the discussion, I like
11 what he had to say, and I think it would be
12 best for us to involve the developer and the
13 DIA and the City in moving forward with
14 something like that for that park, the park and
15 the trail.

16 And I think the idea of the signs, the
17 historic signs, I think that's just a
18 requirement. We're just going to have to do
19 that. Regardless of whether the developer does
20 it or we do it, I think that's something that
21 the DIA should look at.

22 That's all I have to say.

23 THE CHAIRMAN: Thank you.

24 Mr. Gillam.

25 BOARD MEMBER GILLAM: First, I'll disclose

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1 ex-parte communication. I've not had any --
2 not myself, but I did receive an e-mail from
3 Mr. Congro, which I read, I did not respond to.
4 I think we should not -- I think we're under a
5 cone of silence not to do that.

6 I received a letter from Mr. Byers
7 (phonetic) from Petratch, and also, I think, a
8 letter -- an e-mail and a letter from him. I
9 didn't respond to him either.

10 And I received an e-mail from Mr. Stanly
11 from Blackwater, and I did not respond to him.

12 I had a question for -- maybe comments and
13 echos -- or actually, it follows Mr. Froats.
14 From a timing standpoint, do these proposals
15 say that the units will be built and sold in
16 kind of a developmental phase/project or are
17 they all going to be built at the same time?

18 MS. BOYER: With respect to the Johnson
19 Commons and the Vestcor proposals, the
20 proposals are to construct all of the
21 residential units in one phase, not to
22 construct them in sequential phases.

23 The Johnson Commons does reserve some land
24 for a future phase of retail, but is not
25 included. The restaurant space is included in

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1 Phase I and committed to as part of Phase I.
2 All three of them have various time lines
3 for construction associated within the time
4 frame -- within a certain number of days after
5 closing, they would commence construction, a
6 certain number of days to get underway. And I
7 can tell you that when we would enter into any
8 kind of a deed or other documentation, similar
9 to what we always do, there will be some kind
10 of a -- if we are transferring this land for
11 less than fair market value, which is the
12 3.5 million, we will be including a reverter if
13 they don't start construction. So the
14 expectation is people have to start
15 construction and move forward.

16 BOARD MEMBER GILLAM: So I just want to
17 understand. You said the 88 units that Vestcor
18 proposed to build and the 107 units that
19 Johnson Commons proposes to build will be built
20 at the same time? Meaning --

21 MS. BOYER: Single phase, as the proposals
22 indicate.

23 BOARD MEMBER GILLAM: So are the time
24 frames proposed by Vestcor and Johnson Commons
25 similar?

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1 MS. BOYER: I would say they're similar.
2 I won't say they're identical because one of
3 them references within so many days of closing
4 and another one talks about penalties after.
5 And the question starts to become, well, when
6 do we close on the property and how quickly do
7 we move from the point that the board approves
8 something until we get to a closing, and the
9 amount of time it takes someone to get their
10 financing, things like that.

11 So I didn't feel like I could make an
12 apples-to-apples comparison, the answers on
13 that. I do think there is a commitment to
14 deliberately do so within a reasonable period
15 of time. So I think they're both pretty short.
16 I just can't tell you that one is six months
17 and one is seven months because it's not that
18 clear.

19 BOARD MEMBER GILLAM: So when I ask the
20 next hard question -- can you give us an
21 estimate of the timing based on what your
22 understanding is proposed for the (inaudible)?

23 MS. BOYER: I'll do that, but do you want
24 to go on to another question? Because I'll --

25 BOARD MEMBER GILLAM: Sure. I'll make

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1 some comments while you're doing that.
 2 MS. BOYER: Okay.
 3 BOARD MEMBER GILLAM: So, you know, the
 4 benefit of being last is most of the things I
 5 wanted to say have been said.
 6 I'm personally excited, from a board
 7 perspective and a citizen of Jacksonville, from
 8 the standpoint that we have this kind of
 9 competition, finally, for a project that's
 10 downtown because we haven't had that before,
 11 and I think -- and that's wonderful.
 12 And, you know, in favor of Johnson
 13 Commons, you know, for a moment I would say
 14 that -- you know, I think we need to work to
 15 get more people participating, and so as a new
 16 participant, I mean, I think, you know, that is
 17 interesting to me.
 18 I also will say from a street appeal, I
 19 like the Blackwater project. I mean, I'd say
 20 that both -- Johnson and Vestcor, I really like
 21 the look, and I think -- I mean, you know, so
 22 many of the things we've heard about what this
 23 project should be, needs to be, a lot of that
 24 goes to how it's going to look and how it's
 25 going to sell to the community, the broader
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1 community. And so I would say that to anybody
 2 who ends up being the successful applicant.
 3 I do have a concern about getting this
 4 project done. You know, who knows what's going
 5 to happen in the financial -- in the future in
 6 this country, in the city of Jacksonville.
 7 (Inaudible), and that is really important to
 8 me. I want to see this project done by someone
 9 soon, and so that's why I have the question
 10 that I had.
 11 MS. BOYER: Okay. So I can go back to --
 12 I can tell you that Blackwater committed to
 13 complete within 30 to 36 months.
 14 Johnson Commons says that closing will
 15 occur within 30 days after acceptance, closing
 16 would occur 10 days after satisfaction of all
 17 conditions, but in no event later than December
 18 31st, 2019. J.C. will break ground on the
 19 project no later than 9 months following
 20 execution of the agreement, but it doesn't give
 21 me a completion date. But breaking ground no
 22 later than 9 months after execution. And I'm
 23 about to get you the same exact term for
 24 Vestcor.
 25 Vestcor will break ground no later than
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1 four months after DDRB final approval. So this
 2 is where I was getting into -- it gets a
 3 little -- because, depending on how far along
 4 you are in your architecture and when you go to
 5 DDRB, that might change, I'll assume that is.
 6 So going back, Vestcor will break ground
 7 no later than four months after DDRB final
 8 approval or subject to a \$500 a day penalty to
 9 the City. They'll place 50,000 in escrow to be
 10 held for the purpose of discharging any fines
 11 applied for failure to meet the good-faith
 12 deadline. It does not have a -- that I'm
 13 seeing in this paragraph -- closing.
 14 Execute definitive agreement by
 15 September 30th, 2019. Closing will occur
 16 within 10 days after satisfaction of all
 17 conditions to closing in the agreement, but in
 18 no event later than December 31st, 2019.
 19 So the closing dates on Johnson Commons
 20 and Vestcor are the same. The start of
 21 construction dates are a little different; one
 22 is within four months after DDRB approval, and
 23 the other one is nine months following
 24 execution of the agreement.
 25 BOARD MEMBER GILLAM: Thank you.
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1 THE CHAIRMAN: Anything further?
 2 BOARD MEMBER GILLAM: No.
 3 THE CHAIRMAN: We have a blank resolution.
 4 What is the pleasure of the board?
 5 BOARD MEMBER FROATS: I'll make a motion.
 6 I make a motion to accept the Vestcor
 7 proposal.
 8 BOARD MEMBER PADGETT: Second.
 9 THE CHAIRMAN: Properly moved and seconded
 10 that we accept the Vestcor proposal.
 11 All those in favor signify by saying aye.
 12 BOARD MEMBER GILLAM: Discussion on that
 13 or not? Discussion on the motion?
 14 THE CHAIRMAN: We can. Please.
 15 BOARD MEMBER GILLAM: We may be retreading
 16 ground, but --
 17 THE CHAIRMAN: The motion -- the prior
 18 motion was just to discuss, as I recall.
 19 BOARD MEMBER GILLAM: So with regard to
 20 Vestcor, I -- you know, I want to reiterate
 21 some things I've said in prior meetings.
 22 They've been a wonderful partner for
 23 Jacksonville. When they told us they'd do
 24 something, they did it. And the result is --
 25 we see it all around downtown, particularly in
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1 LaVilla. You know, they've been a great
2 partner and they have met their obligations,
3 and I think they certainly could do that again.
4 And for those reasons, it's easy to support
5 them (inaudible) as well.
6 THE CHAIRMAN: Any further discussion?
7 BOARD MEMBERS: (No response.)
8 THE CHAIRMAN: Hearing none, all those in
9 favor of the motion signify by saying aye.
10 UNIDENTIFIED BOARD MEMBERS: Aye.
11 THE CHAIRMAN: I'm going to have to ask
12 for hands, please.
13 BOARD MEMBER GILLAM: (Indicating.)
14 BOARD MEMBER FROATS: (Indicating.)
15 BOARD MEMBER GREY: (Indicating.)
16 BOARD MEMBER PADGETT: (Indicating.)
17 THE CHAIRMAN: Mr. Gillam votes aye,
18 Mr. Froats votes aye, Mr. Grey votes aye,
19 Mr. Padgett votes aye.
20 All those in opposition by like sign.
21 BOARD MEMBER MOODY: (Indicating.)
22 BOARD MEMBER BARAKAT: (Indicating.)
23 THE CHAIRMAN: I think the motion carries
24 five to two.
25 Thank you.

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1 The next item is Resolution 2019-08-04.
2 MS. BOYER: Mr. Chairman, if I may, just
3 for the benefit of the members of the audience,
4 there were a number of comments made about the
5 park in the discussion, and I just want to
6 share with everyone the fact that this park
7 space is a City park. So we are not expecting
8 that what the developer included in their
9 proposal is the final design plan, landscape
10 plan, anything else for the park.
11 The park will be -- to the point that
12 Mr. Weiss made, we wanted to make sure that the
13 units that were being built gave deference to
14 the park and faced the park. We wanted to be
15 sure that proper land was set aside for the
16 trail and land was set aside for the park. But
17 in terms of the actual execution of the content
18 of the park and the historical signage,
19 et cetera, that goes in the park, our Parks
20 Department and probably our next year's park
21 master plan will have great input into that,
22 and one should not assume that that has been
23 predetermined at this point.
24 THE CHAIRMAN: Thank you for those
25 comments.

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1 The next item is Resolution 2019-08-04,
2 what is the pleasure of the board?
3 BOARD MEMBER GILLAM: Move to approve the
4 revised budget.
5 BOARD MEMBER PADGETT: Second.
6 THE CHAIRMAN: Properly moved and
7 seconded.
8 Discussion? Would you please start,
9 Mr. Gillam.
10 BOARD MEMBER GILLAM: We spent time on
11 this early this week in Finance. We had a
12 great deal of work by our new chief executive
13 officer that y'all should be appreciative of.
14 It would be a plus, in favor of the right
15 decision, selecting a very qualified, very
16 hard-working new executive director. So I can
17 tell you, we're in much better shape today
18 because of her hard work and the staff.
19 THE CHAIRMAN: Mr. Froats.
20 BOARD MEMBER FROATS: No comments.
21 THE CHAIRMAN: Mr. Barakat.
22 BOARD MEMBER BARAKAT: No comments.
23 BOARD MEMBER MOODY: No comments.
24 BOARD MEMBER GREY: No comments.
25 BOARD MEMBER PADGETT: No comments.

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1 THE CHAIRMAN: Thank you.
2 All those in favor of the motion,
3 2019-08-04, signify by saying aye.
4 BOARD MEMBERS: Aye.
5 THE CHAIRMAN: Any opposition?
6 BOARD MEMBERS: (No response.)
7 THE CHAIRMAN: It passes unanimously.
8 Thank you.
9 Resolution 2019-08-05 is our next item on
10 the agenda. And what is the pleasure of the
11 board?
12 BOARD MEMBER GILLAM: Move to approve the
13 revised budget of the Southside.
14 BOARD MEMBER PADGETT: Second.
15 THE CHAIRMAN: Motion properly moved and
16 seconded.
17 Yes.
18 MS. BOYER: Mr. Chairman, I'd like to ask
19 the board to delete Section 3 from the
20 Resolution and Exhibit 2. We will bring those
21 back at the August 21st meeting. I have just
22 received some information from the council
23 auditors that may make a change in that, and so
24 I would ask that you delete those two. We
25 would be revising the '18/'19 budget, which is

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1 current year revenue, which is Exhibit 1, and
2 reflected in Section 2 of the resolution, but
3 we would not be taking action of Section 3 of
4 the resolution until two weeks from now. They
5 may have some other movements that they're
6 suggesting. So take that into consideration.
7 THE CHAIRMAN: Does that change the
8 motion?
9 BOARD MEMBER GILLAM: It does.
10 Through the Chair to the chief executive,
11 do you want to table the whole resolution?
12 MS. BOYER: I do not. I mean, we could
13 since we're going to have the meeting on the
14 21st, if you'd like to, we could do that, or we
15 can do the part of it that relates to this
16 year's budget to make sure that we are properly
17 allocating everything for -- frankly, I would
18 prefer that we go ahead and do it for this
19 because we've had some expenditures that were
20 in excess of budget, some reference that came
21 in that we owed more money than we had
22 budgetary authority for and we're backfilling
23 this with that amendment, so it would be good
24 if we do that anyway and then we'll come up
25 with a prospective (inaudible) for the next
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1 meeting.
2 BOARD MEMBER GILLAM: So am I out of order
3 to amend my motion -- my own motion?
4 THE CHAIRMAN: No, because it belongs to
5 the body.
6 BOARD MEMBER GILLAM: So I'd amend my
7 proposed motion to approve Resolution
8 2019-08-05 with the exception that we're only
9 addressing the 2018/'19 budget, with Exhibit 1
10 and 2 will be --
11 MS. BOYER: So we're deleting Section 3 of
12 the resolution and Exhibit 2.
13 BOARD MEMBER GILLAM: Thank you.
14 BOARD MEMBER BARAKAT: Second.
15 THE CHAIRMAN: Okay. We have an amendment
16 to the motion.
17 Any further discussion on the amendment to
18 the motion?
19 BOARD MEMBERS: (No response.)
20 THE CHAIRMAN: Hearing none, all those
21 signify by saying aye to the amendment.
22 BOARD MEMBERS: Aye.
23 THE CHAIRMAN: Any opposition by like
24 sign.
25 BOARD MEMBERS: (No response.)
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1 THE CHAIRMAN: Unanimous.
2 And now the motion. Any further
3 discussion on the motion?
4 BOARD MEMBERS: (No response.)
5 THE CHAIRMAN: Hearing none, all those in
6 favor signify by saying aye.
7 BOARD MEMBERS: Aye.
8 THE CHAIRMAN: Any opposition by like
9 sign.
10 BOARD MEMBERS: (No response.)
11 THE CHAIRMAN: Passes unanimous. Thank
12 you.
13 Next item on the agenda is Resolution
14 2019-08-06. What's the pleasure of the body?
15 BOARD MEMBER BARAKAT: I'd like to make a
16 motion to approve Resolution 2019-08-06.
17 BOARD MEMBER MOODY: Second.
18 THE CHAIRMAN: Any discussion?
19 Mr. Padgett, please begin discussion.
20 BOARD MEMBER PADGETT: I have no comments.
21 THE CHAIRMAN: Thank you.
22 Mr. Grey.
23 BOARD MEMBER GREY: No comment.
24 THE CHAIRMAN: Mr. Moody.
25 BOARD MEMBER MOODY: No questions or
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1 comments.
2 THE CHAIRMAN: Mr. Barakat.
3 BOARD MEMBER BARAKAT: Just real quickly.
4 As the chair of the committee, we -- due
5 to demand from users, Mr. Parola and prior
6 staff and through experience, we decided to
7 increase the boundaries of the Retail
8 Enhancement Program one block to the north to
9 Ashley Street and several blocks to the west
10 into LaVilla to help support some of the older
11 structures in LaVilla, and given the recent
12 residential development and hopefully new
13 demand for retail services that we expect to
14 see in LaVilla in the years to come.
15 We also never codified as a board the
16 actual boundaries for the Southside -- or the
17 Southbank Retail Enhancement Program, which is
18 the same boundaries of the Southbank TIF, which
19 we've been operating under but never codified
20 prior to this meeting. So that's what this
21 resolution does.
22 THE CHAIRMAN: Thank you.
23 Mr. Froats.
24 BOARD MEMBER FROATS: No comments.
25 THE CHAIRMAN: Mr. Gillam.
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1 BOARD MEMBER GILLAM: I actually have a
2 question because I was (inaudible) on this
3 committee, was not participating in the
4 process.

5 So how did the western boundary of
6 Jefferson Street -- or how did that become --
7 what was the thought process in that being the
8 boundary, Mr. Barakat?

9 BOARD MEMBER BARAKAT: I can let
10 Mr. Parola weigh in, but between the prior
11 boundary, which was Julia Street, there was a
12 number of buildings along -- two along Forsyth
13 Street that could benefit, and the owners had
14 been inquiring about the program. And
15 Jefferson Street is a pretty busy corridor.
16 Jefferson and Broad have a number of historic
17 properties. We wanted to make sure both of
18 those streets were included in (inaudible).

19 BOARD MEMBER GILLAM: So just to
20 follow-up, if I may --

21 THE CHAIRMAN: Sure.

22 BOARD MEMBER GILLAM: So that's really
23 about one block of LaVilla. I guess I should
24 have done a better job of asking the question.
25 Why was there -- was there consideration to

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1 (Brief recess.)
2 (The above proceedings were adjourned at
3 3:30 p.m.)

4 - - -

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1 going deeper in LaVilla? And if not, why not?

2 MR. PAROLA: Through the Chair, as you go
3 west of Jefferson Street, you find a lot of
4 vacant property. The program is specifically
5 excluded from new construction. So we wanted
6 to -- as Board Member Barakat said, we wanted
7 to capture the historic building stock there.

8 BOARD MEMBER GILLAM: Thank you.

9 BOARD MEMBER BARAKAT: And, Mr. Gillam,
10 also, if there is a building that's historic in
11 nature that is outside the boundary and
12 (inaudible), we found other resources that --

13 BOARD MEMBER GILLAM: Thank you.

14 THE CHAIRMAN: No further discussion.

15 All those in favor of 2019-08-06, please
16 signify by saying aye.

17 BOARD MEMBERS: Aye.

18 THE CHAIRMAN: Any opposition by like
19 sign.

20 BOARD MEMBERS: (No response.)

21 THE CHAIRMAN: It passes unanimous.

22 Let's close the CRA, Community Development
23 Agency, meeting, and I promised Diane a break.

24 So, with that, could we please take a
25 five-minute break.

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1 CERTIFICATE OF REPORTER

2
3 STATE OF FLORIDA)
4)
5 COUNTY OF DUVAL)
6

7 I, Diane M. Tropia, 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 14th day of August 2019.
16

17
18 _____
19 Diane M. Tropia
20 Florida Professional Reporter

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