



**Downtown Investment Authority**  
**Retail Enhancement and Property Disposition Committee**  
Hybrid In-person/Virtual Meeting  
**Thursday, April 11th, 2024, at 10:00 AM**

## **RE&PD AGENDA**

**MEMBERS:**

Patrick Krechowski, Esq., Committee Chair  
Carol Worsham, Committee Member

Braxton Gillam, Esq., Committee Member  
Sondra Fetner, Esq., Committee Member

- I. CALL TO ORDER
- II. PUBLIC COMMENTS
- III. FORM 8B: VOTING CONFLICT DISCLOSURES
- IV. FEBRUARY 15<sup>TH</sup>, 2024 RETAIL ENHANCEMENT AND PROPERTY DISPOSITION COMMITTEE MEETING MINUTES APPROVAL
- V. RESOLUTION 2024-04-06: CO-OP OF JACKSONVILLE FAB REP
- VI. RESOLUTION 2024-04-07: POUR TAPROOM FAB REP
- VII. RESOLUTION 2024-04-08: URBAN DOUGH FAB REP
- VIII. OTHER MATTERS TO BE ADDED AT THE DISCRETION OF THE CHAIR
- IX. ADJOURN

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**PHYSICAL LOCATION**

Jacksonville Public Library-Main Library/Downtown  
303 North Laura Street  
Multipurpose Room (located in the Conference Center)  
Jacksonville, Florida 32202

**VIRTUAL LOCATION**

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

**Join Zoom Meeting**

<https://us02web.zoom.us/j/82534306765?pwd=MDdaN2xpTTFzZ3gxUmNRQTM3Mm1GZz09>



**Downtown Investment Authority**  
**Retail Enhancement and Property Disposition Committee**  
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**Meeting ID: 825 3430 6765**  
**Passcode: 186971**

**One tap mobile**

+1 301 715 8592 US (Washington DC)  
+1 312 626 6799 US (Chicago)

Find your local number: <https://us02web.zoom.us/j/82534306765>

**TAB IV.**

**FEBRUARY 15<sup>TH</sup>, 2024 RETAIL ENHANCEMENT AND PROPERTY DISPOSITION  
COMMITTEE MEETING MINUTES APPROVAL**



**Downtown Investment Authority**  
**Retail Enhancement and Property Disposition Committee Meeting**  
**Thursday, February 15<sup>th</sup>, 2024**  
**2:00 PM**

**Retail Enhancement and Property Disposition Committee Meeting**  
***DRAFT MEETING MINUTES***

**Retail Enhancement and Property Disposition Committee Members (CM) in Attendance:**

Patrick Krechowski, Esq, Chair (Excused)                      Sondra Fetner, Esq.  
Carol Worsham    Braxton Gillam, Esq.

**DIA Board Members Participating In person:** Jim Citrano, Board Chair Ex Officio, Joe Hassan

**DIA Staff Present:** Lori Boyer, Chief Executive Officer; Guy Parola, Director of Operations;  
Allan DeVault, Project Manager; Ina Mezini, Strategic Initiatives Coordinator Ava Hill,  
Administrative Assistant

**Office of General Counsel:** John Sawyer, Esq.

**Council Members Present:** Councilperson Jimmy Peluso, District 7, City Council Liaison

**I.     CALL TO ORDER**

The Retail Enhancement and Property Disposition Committee Meeting was called to order at 2:05 p.m. by Jim Citrano, Board Chair. This was followed by introductions.

**II.    PUBLIC COMMENTS**

Seeing there was a large number of public comment requests concerning the Riverfront Plaza resolution, Board Chair Citrano agreed with CEO Boyer to move the public comment portion of the meeting to after discussing the MOSH resolution.

**III.   FORM 8B: VOTING CONFLICT DISCLOSURES**

There were no voting conflict disclosures.

**IV.    JANUARY 10<sup>TH</sup>, 2024, RETAIL ENHANCEMENT AND PROPERTY DISPOSITION COMMITTEE MEETING MINUTES APPROVAL**

Board Chair Citrano called for a motion to approve the January 10th, 2024, Retail Enhancement and Property Disposition Committee Meeting Minutes.

- Motion:**           Committee Member Worsham motioned to approve the meeting minutes as presented.  
**Second:**          Committee Member Gillam seconded the motion.

Board Chair Citrano called for a vote on the meeting minutes.

**Vote:           Aye: 4           Nay: 0           Abstain: 0**

**THE MOTION PASSED UNANIMOUSLY 4-0-0**

**V.    RESOLUTION 2024-02-01: MOSH RDA AMENDMENT**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (THE “DIA”) RECOMMENDING AMENDMENTS TO THE REDEVELOPMENT AGREEMENT AMONG THE CITY, DIA, AND MUSEUM OF SCIENCE AND HISTORY, INC. (“MOSH”) DATED MAY 22, 2023, (“RDA) AND RELATED DOCUMENTS, INCLUDING BUT NOT LIMITED TO THE GROUND LEASE, IN ACCORDANCE WITH THE TERM SHEET ATTACHED HERETO AS EXHIBIT A, WITH ALL OTHER TERMS AND CONDITIONS OF THE RDA AND RELATED DOCUMENTS REMAINING UNCHANGED; AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF THE DIA (THE “CEO”) TO FILE LEGISLATION TO ENACT THE MODIFICATIONS TO THE RDA AND RELATED DOCUMENTS; AUTHORIZE THE CEO TO EXECUTE ALL DOCUMENTS; AND PROVIDING FOR AN EFFECTIVE DATE.**

Board Chair Citrano gave the floor to DIA staff to introduce the resolution.

CEO Boyer explained that the resolution was an extension of the performance schedule with a few minor adjustments that were beyond the authority of the DIA CEO. She mentioned that the fundraising deadlines were changed and that MOSH will have secured funds up to 30 million dollars by February 29<sup>th</sup>, 35 million dollars by April 30<sup>th</sup> and 40 million dollars by June 30<sup>th</sup>. She continued that they need to meet their matching threshold by June and that commencement of construction is December 2025. CEO Boyer mentioned that the resolution and changes are driven by the fact that the building has not yet been designed and that they have not been able to get construction bids or the exact cost they’d be dealing with. She explained that the performance schedule shown was for the development’s completion of plans on the building and commencement of construction.

Board Chair Citrano called for a motion and second to approve the resolution.

**Motion:**       Committee Member Gillam moved to approve the resolution.  
**Seconded:**   Committee Member Worsham seconded the motion.

Board Chair Citrano gave the floor to the Allister Dove, MOSH CEO, to speak.

Allister Dove introduced himself and explained that he was fairly new to the project and appreciated the opportunity to speak. He mentioned that they were not opposed to moving forward with the vote on the resolution as presented.

Board Chair Citrano then opened the floor for discussion.

Committee Member Worsham asked when a design team would be on board.

Mr. Dove responded late Spring or early Summer, both for architect and design.

Committee Member Gillam mentioned the February 29<sup>th</sup> deadline and asked if the 30 million dollars were already raised or if they thought they could raise it in the following 2 weeks.

CEO Boyer responded that they have a commitment for the remainder of the 30 million dollars, but she was not sure it needed to be formally documented in a particular way for compliance.

Committee Member Fetner mentioned the Jones Bros application and that there were different trigger points for the timeline milestones. She asked concerning the items where City approval was needed if similar trigger points could be created for MOSH.

CEO Boyer responded that there was language the required the city to respond within a certain timeframe.

Committee Member Fetner asked, if there was a delay, is it included in the RDA that the deadline timeframe would be extended automatically.

CEO Boyer responded that DIA would confirm if it's in the existing RDA between then and the coming Board meeting.

Seeing no further questions or comments, Board Chair Citrano called for a vote.

**Vote: Aye: 4      Nay: 0      Abstain: 0**

**THE MOTION PASSED UNANIMOUSLY 4-0-0**

**VII. RESOLUTION 2024-02-02: RIVERFRONT PLAZA RESTAURANT**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) APPROVING THE DEVELOPMENT OF A STANDALONE RESTAURANT ON THE HOGAN STREET RIVERFRONT DEVELOPMENT PARCEL ADJACENT TO RIVERFRONT PLAZA; AUTHORIZING THE DESIGN OF SUCH A RESTAURANT;; DIRECTING DIA STAFF TO REQUIRE THE CHOSEN DESIGN TEAM TO CONDUCT PUBLIC OUTREACH FOR INPUT PRIOR TO DESIGN COMMENCEMENT; DIRECTING STAFF TO DEVELOP OPERATIONAL REQUIRMENTS FOR FUTURE CONSIDERATION BY THE BOARD THAT CONSIDER ALL THE FOOD AND BEVERAGE LOCATIONS WITHIN THE BOUNDARIES OF RIVERFRONT PLAZA; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE**

**ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; FINDING THAT THIS RESOLUTION FURTHERS THE BUSINESS INVESTMENT AND DEVELOPMENT (“BID”) PLAN, INCLUDING THE COMMUNITY REDEVELOPMENT AREA PLAN; AND PROVIDING FOR AN EFFECTIVE DATE.**

Board Chair Citrano opened the floor for public comments. He asked Melissa Ross to approach the podium to read a statement from the Mayor first.

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

|                   |                             |                             |
|-------------------|-----------------------------|-----------------------------|
| Melissa Ross      | 117 W Duval Street #400     | Riverfront Plaza Restaurant |
| Larry Zwain       | 920 Oriental Gardens        | -                           |
| Logan Cross       | 1521 LeBaron Avenue         | -                           |
| Natalie Rosenberg | 1871 Montgomery Trail       | -                           |
| Jim Swartz        | 2358 Riverside Avenue       | -                           |
| Eric Olsen        | 2358 Riverside Avenue #1204 | -                           |
| Sherry MaGill     | 3339 Oak Street             | -                           |
| Wayne Wood        | 2821 Riverside Avenue       | -                           |
| Tracy Arpen       | 8338 Daffin Lane            | -                           |
| Alex Sifakis      | 340 8 <sup>th</sup> Street  | -                           |
| Andrea Hook       | 3134 Isser Lane             | -                           |
| Matt Clark        | N/A                         | -                           |
| Stephan Dare      | 2475 Whispering Woods       | -                           |
| Barbara Ketchum   | 4834 Apache Avenue          | -                           |

Board Chair Citrano called for a motion and second to approve the resolution.

**Motion:** Committee Member Worsham motioned to approve the resolution.  
**Second:** Committee Member Gillam seconded the motion.

CEO Boyer shared the history of the Riverfront Plaza Restaurant for the benefit of some of the public comments. She mentioned that there were previous meetings and discussions about the project and that the request was for the Board to decide if they want to move forward or not.

CEO Boyer explained that the original CIP project, which included 2 development pads and park space, was approved in 2021 and then reapproved by Council in 2022, 2023, and 2024. She spoke on the process of identifying the concepts of the 2 development pads and types of uses, conceptual plan options, movement of the park space, resilience concerns, public outreach and input, view corridors, the Perkins and Will rendering, food and beverage, and them staff recommendations. CEO Boyer mentioned issues such as relocating a JEA duct bank and stormwater outfall that would. She concluded that it was up to the Board to move forward or not.

Board Chair Citrano opened the floor for discussion.

Committee Member Hassan stated that it was nice to see so many people in attendance and the best developments are the ones where people got involved. He continued that developments work when you have input and buy in from the public. Committee Member Hassan expressed that he knows from being in security for over 30 years, if you don't have activity in the evening, you will have the same atmosphere as the Landing towards its end. He also mentioned the need to address issues with flooding, and types of food service.

Committee Member Worsham mentioned that people are always asking her why there are no restaurants downtown on the river. She continued that there is a giant green space, but no one goes there, because there's nothing to do. She mentioned that everything boils down to scale and design and that we need multi uses to bring people of all ages downtown. She concluded that she was in favor of the resolution.

Committee Member Gillam mentioned hearing from many people for and against the restaurant. He responded to some of the public comments stating that people will not come downtown for grass, that having one restaurant is a tiny step and more is needed, and they promised to fix the safety issue and to provide entertainment and places to eat. He concluded that he was in favor of the resolution.

Committee Member Fetner expressed that she wanted everyone to know that her decision was based on many conversations with field experts and her own experience with OGC, DIA, and serving on the Riverfront subcommittee. She expressed that she supports DIA partnering to develop and lease the restaurant and then explained its benefits. She stated that she was pleased that so many people referenced the DuPont Fund Activation Plan, but she believed it was being used in a way it was not intended and then explained. Committee Member Fetner then offered suggestions for the restaurant such as high-quality design, adequate security, considering the pedestrian experience from the river, and that DIA should be the developer and landlord only. She concluded that she had conditions for the vote and asked if she should wait to present them.

Board Chair Citrano suggested he give his comments first and then she could present her conditions.

CEO Boyer mentioned that she had another idea, that she'd like to share before the vote, of what could be done to the resolution that would make things easier.

Board Chair Citrano explained that the Board meeting gives them the opportunities to flush things out. He continued that he was in opposition to the resolution but was not against food and beverage services in Riverfront Plaza. He also spoke of the Park Pavilion Building and its reference to dining and expressed that the location for the proposed restaurant is the wrong spot. He continued that he believes green space would drive people to the area first and then you provide food services. Board Chair Citrano explained that the original plan is what was represented to the community. He concluded that he feels the public would embrace the park option. He then gave the floor to Councilmember Jimmy Peluso.

Councilmember Jimmy Peluso thanked Board Chair Citrano for the opportunity to speak and



expressed his appreciation for the Board and DIA staff's hard work. He stated that he knows the park means a lot to people. He expressed that the public should have a role to play in the process. He mentioned that it was a priority of administration to move the project forward, but he wanted to make sure the public is heavily involved. He mentioned other templates such as an advisory body and thought maybe that was something DIA could work on. He wanted to make sure moving forward that public input is involved. He echoed Board Chair Citrano that the resolution is not the original designs of Perkins and Will, but that he's not afraid of the proposed restaurant. He concluded that everyone needs to move forward with their eyes open.

Board Chair Citrano asked CEO Boyer to present her suggested changes to the resolution.

CEO Boyer suggested deleting sections 3 and 4 which would include exhibits 1 and 2. She also suggested having a workshop in March to give the public an opportunity to weigh in on criteria they want to see in exhibit 1, presuming the vote is to move forward with the restaurant. She mentioned that it would not slow down design, but it would provide an opportunity for input.

Committee Member Fetner suggested having the architect present for stakeholder input and removing some of numbers in exhibit 1. She also mentioned that it would be helpful to have public input from the beginning of the design work and that it might be helpful to turn the restaurant so that it positioned differently.

Committee Member Worsham asked if the amendment would include provision for the workshop with the design firm and the public.

Board Chair Citrano mentioned that he wants the architect on board first.

CEO Boyer stated that was fine. She reiterated that DIA is conscious of the time and that stakeholder input would be a part of the process anyway.

Committee Member Fetner stated that she thought it would be better to have the architect present, that it should be included in the resolution, that the Board should consider the operation side while waiting for the architect, and that the Board should consider the operation side for the entire park and all the food and beverage facilities.

Board Chair Citrano called for a motion and second to approve the amended resolution.

**Motion:** Committee Member Gillam motioned to amend the resolution to delete section 3 and 4.

**Second:** Committee Member Worsham seconded the motion.

Board Chair Citrano called for a vote on the amendment to the resolution.

**Vote: Aye: 4      Nay: 0      Abstain: 0**

**THE MOTION PASSED UNANIMOUSLY 4-0-0**

CEO Boyer suggested Committee Member Fetner’s amendment be divided into two parts. First, direct DIA staff to direct the architect to conduct public stakeholder outreach associated with the design of the building.

- Motion:** Committee Member Fetner motioned to approve the amendment to the resolution.
- Second:** Committee Member Worsham seconded the motion.

Board Chair Citrano called for a vote on amendment to the resolution.

**Vote: Aye: 4      Nay: 0      Abstain: 0**

**THE MOTION PASSED UNANIMOUSLY 4-0-0**

CEO Boyer suggested as the second part of Committee Member Fetner’s amendment, for DIA to conduct a comprehensive survey at all food and beverage establishments on the site and determine the appropriate operating criteria for the restaurant site and then report back to the Board.

- Motion:** Committee Member Fetner motioned to approve her second amendment to the resolution.
- Second:** Committee Member Worsham seconded the motion.

Board Chair Citrano called for a vote on amendment to the resolution.

**Vote: Aye: 4      Nay: 0      Abstain: 0**

**THE MOTION PASSED UNANIMOUSLY 4-0-0**

Board Chair Citrano called for a vote on the resolution as amended three times.

**Vote: Aye: 3      Nay: 1      Abstain: 0**

**THE MOTION PASSED 3-1-0**

CEO Boyer reminded everyone that the Mayor would be lighting Friendship Fountain and invited everyone to attend.

**IX. ADJOURNMENT**

Seeing no further questions or comments, Board Chair Citrano adjourned the meeting at 4:11 pm.

*The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, a recording is available upon request. Please contact Ava Hill at [avah@coj.net](mailto:avah@coj.net) to acquire a recording of the meeting.*

**TAB V.**

**RESOLUTION 2024-04-06: CO-OP OF JACKSONVILLE FAB REP**

**RESOLUTION 2024-04-06**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE DOWNTOWN ECONOMIC DEVELOPMENT AGENCY (“GRANTOR”) APPROVING THE AWARD OF A RETAIL ENHANCEMENT PROGRAM FORGIVABLE LOAN TO CO-OPS OF JACKSONVILLE, LLC AND 218 W CHURCH, LLC (“GRANTEES”); AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE A LOAN AGREEMENT AND RELATED SECURITY DOCUMENTS; AUTHORIZING THE DIA CEO TO EXECUTE SUCH AGREEMENTS; AND FINDING THAT THE DEVELOPMENT PLAN IS CONSISTENT WITH THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN, INCLUDING THE NORTHBANK CRA PLAN (“BID PLAN”) AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Grantees submitted a Retail Enhancement Program application to the DIA under the Targeted Retail Activation: Food and Beverage Establishments Program to facilitate the development of a restaurant venue in the Hogan x Laura District of the Central Core in Downtown Jacksonville; and

**WHEREAS**, the application was reviewed by the DIA staff and found to be consistent with program guidelines, the BID Plan and CRA Plan for Downtown Northbank; and

**WHEREAS**, The DIA hereby finds that the Project furthers the following Goal(s) of the BID Plan:

Goal 3) Increase and diversify the number and type of retail, food and beverage, and entertainment establishments within Downtown.

Goal 4) Increase the vibrancy of Downtown for residents and visitors through arts, culture, history, sports, theater, events, parks and attractions; and

**WHEREAS**, the Retail Enhancement and Property Disposition Committee, at their meeting of April 11, 2024, voted to recommend approval of the application to the DIA Board; and

**WHEREAS**, the DIA is authorized to utilize the Downtown Economic Development Fund Forgivable Loan funds, to foster the redevelopment of the Downtown Northbank; and

**WHEREAS**, to assist the Grantees in making renovations for the purposes of Co-Op Jacksonville (“the Project”) the DIA proposes to provide a Forgivable Loan secured by a note in an amount not to exceed ONE HUNDRED FIFTY-SIX THOUSAND TWO HUNDRED FORTY DOLLARS and 00/100 (\$156,240) to the Grantees; and

**WHEREAS**, the financial assistance to the Project will be in the form of the proposed terms and incentives on the Term Sheet, attached as Exhibit A to this Resolution.

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

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

**Section 2.** The DIA hereby approves the award of a Retail Enhancement Grant in the amount of \$189,490 from the Downtown Economic Development Fund, Forgivable Loans account to Grantees to be provided in accordance with the term sheet attached hereto as Exhibit A.

**Section 3.** The Chief Executive Officer is hereby authorized to negotiate and execute the contracts necessary to document this approval and otherwise take all additional actions necessary to effectuate the purposes of this Resolution.

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

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Jim Citrano, Chairman

\_\_\_\_\_  
Date

VOTE: In Favor: \_\_\_\_\_ Opposed: \_\_\_\_\_ Abstained: \_\_\_\_\_

**Exhibit A:**

**RETAIL ENHANCEMENT PROGRAM  
TARGETED RETAIL ACTIVATION: FOOD AND BEVERAGE  
ESTABLISHMENTS FORGIVABLE LOAN PROGRAM TERM SHEET  
(FAB-REP)**

**Co-Op Frose & Eatery  
218 West Church Street**

**Project Name:** Co-Op Frose & Eatery

**Co-Applicants:** Co-Ops of Jacksonville, LLC ("Tenant")  
218 W Church LLC ("Landlord")

**Total Build Out and Equipment Costs:** \$666,935

**Eligible Costs under FAB-REP program:** \$427,221

**Maximum Eligible Funding:** \$156,240 36.5% of Eligible FAB-REP Costs

**Project:** Tenant improvements to the first floor of 218 Church Street, RE# 073776-0000, located in the Hogan x Laura District of the Central Core District, owned by 218 W Church, LLC, in accordance with the application received. Funding will facilitate the development of a fast casual restaurant classified as a Type 2 establishment per FAB-REP Guidelines.

The applicant also agrees to operate during expanded hours, as detailed further below, and is expected to remain in business in the location at these service levels for a minimum of 5 years.

**City Funding:** No more than \$156,240, through the Downtown Economic Development Fund Forgivable Loan fund, as follows:

FAB-REP Forgivable Loan:

- Maximum funding of \$156,240 from the Downtown Economic Development Fund Forgivable Loan fund.
- The grant will be structured as a forgivable loan, with 0% interest that will amortize at the rate of 20% on each anniversary date of the closing for 5 years so long as no event of default exists. Each co-applicant will be a party to that forgivable note and loan agreement.
- The co-applicants acknowledge that these loan funds are awarded and shall be used in accordance with the Retail Enhancement Program Targeted Retail Activation: Food and Beverage Establishments guidelines.
- The forgivable loan will be secured by a personal guarantee of **Insert Name here** on behalf of the Tenant and **Insert Name here** on behalf of the Landlord in the event of a default under the program or funding agreement.

**Minimum Construction Costs (FAB-REP Forgivable Loan):**

- The minimum build out and equipment costs incurred through completion to remain eligible for the FAB-REP Forgivable Loan are \$384,500 and listed in Figure 1 below. Such costs will exclude soft costs such as General Conditions, General Requirements, Overhead, Insurance, and similar expenditures not contributing to the hard costs of construction.
- The total minimum construction costs shall also exclude costs incurred for furniture and any equipment not affixed to the property. Any equipment affixed to the property included in this total must remain on the property through the compliance period of the forgivable loan agreement.
- The minimum contribution from each co-applicant towards the minimum construction costs shall be \$78,120.

**Performance Schedule:**

- A) Retail Enhancement Loan Agreement to be executed within six (6) months of DIA board approval which shall establish the Retail Enhancement Loan Agreement Effective Date.
- B) Commencement of Construction: Within three (3) months following the Retail Enhancement Loan Agreement Effective Date, Applicant commits to commencement of construction, meaning receipt of all required approvals, permitting, and closing on all required financing to allow the start of construction activities and has actually commenced buildout type work.
- C) Substantial Completion: Within twelve (12) months following the Retail Enhancement Loan Agreement Effective Date as defined above.
- D) The DIA CEO will have the authority to extend this Performance Schedule, at the CEO's discretion, for up to three (3) months for good cause shown by the Applicant. Any extensions to the Commencement Date shall simultaneously have the same effect as extending the Completion Date.

**Additional Commitments:**

1. Applicant shall establish business operations following the description as outlined in the application and as Project above. The build out should be materially consistent with the renderings and images included below in Figure 2.
2. All rehabilitation work and design features must comply with all applicable city codes, ordinances, the established Downtown Development Review Board Guidelines and the Downtown Zoning Overlay.
3. Per FAB-REP guidelines, the award will be structured as:
  - a) Zero interest, forgivable loan payable upon completion of the work and receipt by DIA of invoices for goods and services rendered and proof that recipients paid for such goods and services.
  - b) No interest shall accrue upon the principal of the total loan amount, with the principal forgiven over a five (5) year period.
  - c) The total principal balance will amortize 20% each year of the compliance period.
  - d) At the end of five years, the loan shall be entirely forgiven on the condition that the improvements are installed and maintained in reasonably good condition, all taxes are maintained in current status with no tax certificates, and no City Code violations are incurred during the compliance period.
  - e) If it is determined that the recipient(s) is in default, interest and full payment of the grant may be demanded.

4. Minimum Hours of Operation to be maintained as:

Co-Op Frose & Eatery Hours of Operation:

Sunday through Saturday

7:00 am to 8:00 pm

5. Minimum number of employees: A minimum of two (2) full-time equivalent employees, defined as working a minimum of 35 hours per week, shall be required for the term of this agreement. This may include owner-operators.
6. Personal Guaranty of payment and performance obligations in the event of default to be provided by **Insert Name here** on behalf of the Tenant and **Insert Name here** on behalf of the Landlord.
7. Additional terms and conditions as may be required and as found in the Redevelopment Agreement or other documentation prepared to establish the obligations for this award.

**Conditions:**

This Term Sheet is limited by the following conditions:

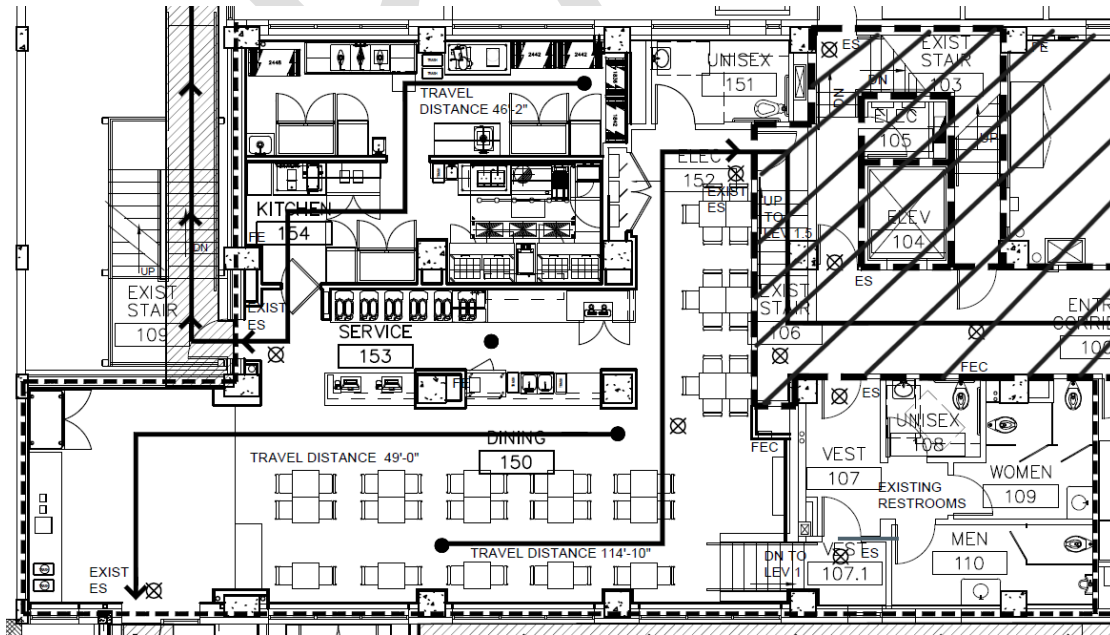
1. Downtown Investment Authority to receive copies of any necessary permits, invoices, cancelled checks or documentation from other methods of payment, and other items as may be requested by the DIA in its sole discretion as evidence of eligible expenditures materially consistent with the budget presented as Figure 1; and
2. Annual sales and reporting required to demonstrate compliance with terms and conditions as approved; and
3. There may be additional terms, conditions, rights, responsibilities, warranties, and obligations for both parties which shall be determined in a later negotiated mutually agreeable written contract.

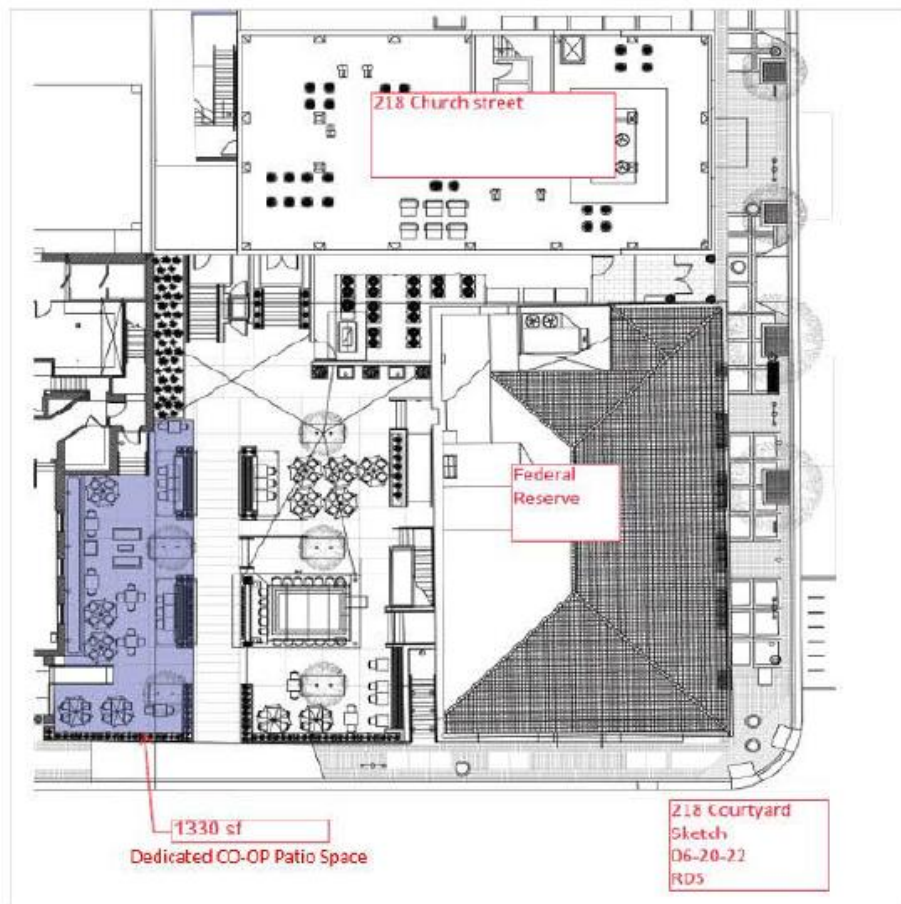


Figure 1 – Construction Budget as Submitted:

| <b>BUILD OUT TENANT IMPROVEMENTS</b>                  |                        |                     |                   |
|---|------------------------|---------------------|-------------------|
| <b>CSI Division Line-Item Value</b>                   | <b>Line-Item Value</b> | <b>Non-eligible</b> | <b>Eligible</b>   |
| General Conditions                                    | \$ 50,750              | \$ 50,750           |                   |
| General Requirements                                  | \$ 5,350               | \$ 5,350            |                   |
| Metal Framing & Structural Steel                      | \$ 27,500              |                     | \$ 27,500         |
| Wood & Plastics                                       | \$ 22,500              |                     | \$ 22,500         |
| Thermal & Moisture                                    | \$ 6,750               |                     | \$ 6,750          |
| Doors & Windows                                       | \$ 4,250               |                     | \$ 4,250          |
| Finishes  | \$ 74,700              |                     | \$ 74,700         |
| <b>Mechanical</b>                                     |                        |                     |                   |
| Plumbing  | \$ 51,400              |                     | \$ 51,400         |
| HVAC (includes exhaust system & install)              | \$ 72,500              |                     | \$ 72,500         |
| Sprinkler System                                      | \$ 13,500              |                     | \$ 13,500         |
| Hood Ansul System                                     | \$ 8,500               |                     | \$ 8,500          |
| <b>Electrical</b>                                     |                        |                     |                   |
| Electrical gear/wiring & power distribution           | \$ 72,187              |                     | \$ 72,187         |
| Fire Alarm System                                     | \$ 7,825               |                     | \$ 7,825          |
| Data Wiring   | \$ 5,700               |                     | \$ 5,700          |
| Co-op specified lighting fixtures                     | \$ 17,500              |                     | \$ 17,500         |
| FF&E Installation (install/connection of owner items) | \$ 7,500               | \$ 7,500            |                   |
| General Contractor Admin & Overhead                   | \$ 24,177              | \$ 24,177           |                   |
| General Contractor Insurance Expense                  | \$ 8,100               | \$ 8,100            |                   |
| General Contractor Profit/Fee                         | \$ 53,500              | \$ 53,500           |                   |
| <b>TOTAL</b>  | <b>\$ 534,189</b>      | <b>\$ 149,377</b>   | <b>\$ 384,812</b> |
| Furniture Fixtures and Equipment                      | \$ 97,746              | \$ 84,262           | \$ 13,484         |
| Hood  | \$ 35,000              |                     | \$ 35,000         |
| <b>TOTAL</b>  | <b>\$ 666,935</b>      | <b>\$ 233,639</b>   | <b>\$ 433,296</b> |

Figure 2 - Renderings and Floorplan as Submitted:





**SUPPLEMENTAL INFORMATION**

**RESOLUTION 2024-04-06: CO-OP OF JACKSONVILLE FAB REP STAFF REPORT**



# Downtown Investment Authority

**STAFF REPORT  
DIA RETAIL ENHANCEMENT PROGRAM  
TARGETED RETAIL ACTIVATION: FOOD AND BEVERAGE ESTABLISHMENTS  
RETAIL ENHANCEMENT PROGRAM (FAB-REP)**

**Co-Op of Jacksonville  
April 11, 2024**

**Project name:**

**CO-OP FROSE & EATERY  
218 W CHURCH ST**

**Co-Applicants:**

**Co-Ops of Jacksonville, LLC (“Tenant”)  
D/B/A Co-Op Frose & Eatery  
Mr. Kristen McCool, Director of Operations**

**218 W CHURCH LLC (“Landlord”)  
Adam Rigel, Managing Member**

**Project Location:**

**218 Church St West  
Jacksonville, Florida 32202**

**Funding Eligibility:**

| Type    | Total     |
|---------|-----------|
| FAB-REP | \$156,240 |

**Project Description:**

The co-applicants, Co-Ops of Jacksonville, LLC (d/b/a Co-Op Frose & Eatery) and 218 W Church, LLC, have applied for funding under the Food and Beverage Retail Enhancement Grant Program (FAB\_REP) to build out a restaurant at 218 West Church Street. The property is on the northern edge of the Central Core between Hogan and Julia Street. This will be the first expansion of Co-Op Frose & Eatery in Florida and will be company owned. Co-Op has multiple location in and around Charleston, SC as well locations in Charlotte, Chattanooga, Nashville and Las Vegas.

Frose is a newly popular drink that can come in many flavors but is typically based on dry rose wine in a frozen state – think adult icee. Co-Op rotates 50 flavors throughout the year with at least four on tap every day. They pair that with a compact but diverse menu of breakfast items and toasts, gourmet sandwiches and salads, and a kids menu.

Their concept and marketing plan are vibrant and energetic. Self-proclaimed ambassadors of fifty shades of pink and all that comes with it, from the logo to the interior, Co-Op screams fun and fresh. They also pride themselves on great customer service and a very loyal following.

Co-Op will be the newest retail tenant in the growing North Core neighborhood. They will occupy more than 2200 square feet in one of two retail bays in the historic, Henry Klutho designed 218 Church Street Building and a dedicated portion of the shared patio that accesses Hogan Street and the Emerald Trail.

### Business Plan Summary:

Co-Op was founded on Sullivan's Island just outside of Charleston, South Carolina. The original Co-Op was a grab and go market with food, drinks, suntan lotion and other beach related needs. In 2012, it was purchased by Jess Patterson who began to develop his new concept, Co-Op Frose and Eatery, while transforming the original location. Around this same time "froze", a frozen slushy of dry rose wine, fruit puree and a number of other potential ingredients, was created. Bar Primi in NYC is credited with its invention, but what remains without debate is the splash frose made in the beverage market. It was everywhere and became the basis for Mr. Patterson's new concept.



Enter indoor green Instagram walls, neon word wall art, the flamingo logo and 50 shades of pink. Their business plan describes it best:

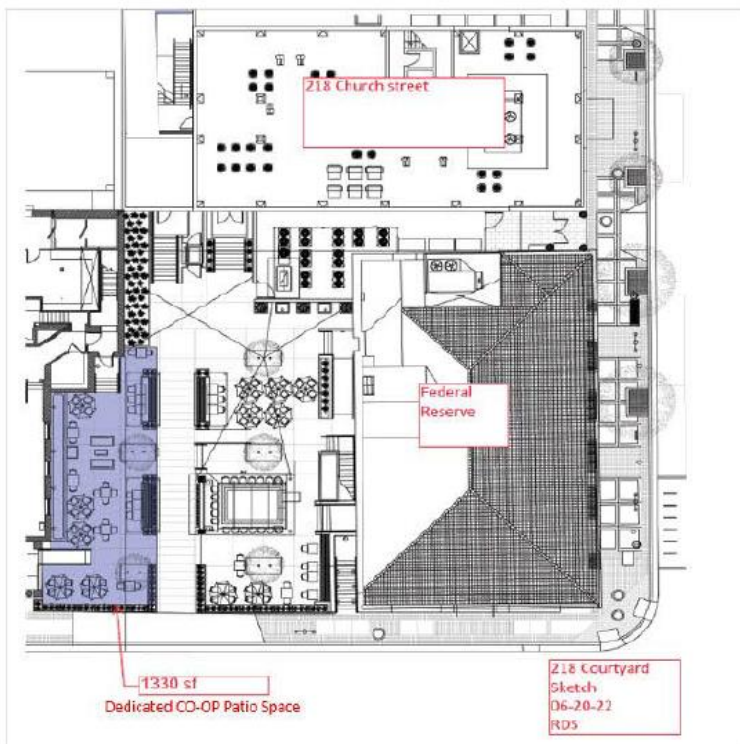


*We are known for our flamboyant décor or pink flamingos, surfboards, and our tongue-in-cheek nod to felicitous pop culture moments, but we also sling some pretty stellar eats and libations. From our coveted house made frose to our \$1 coffee, breakfast, and gourmet sandwiches, we have something for everyone. Plus, our grab-and-go provisions (think: sunscreen, flip flops, kitschy t-shirts, and more) are stocked and ready for any pre- and post-beach needs.*



Since the early Charleston days, when they had one in town and two at the beach, Co-Op has been rapidly expanding, first close to home but then to Chattanooga, Charlotte, Nashville and most recently Las Vegas, co-owned by former NFL quarterbacks Peyton Manning and Sam Bradford. The expansion continues with more stores planned in Tennessee, Alabama, Florida, Ohio, Georgia, and California. Jacksonville and Destin will be the first markets served in Florida.

The Jacksonville location will be at 218 W Church Street, but the main entrance will be off Hogan Street through a shared courtyard. This is located in the northern portion of the Hogan x Laura FAB REP area. The restaurant will consist of 2,232 square feet inside the historic Florida Baptist Convention Building, designed by Henry Klutho and recently restored by JWB Capital with the assistance of the COJ DIA Downtown Preservation and Revitalization Program. They will also benefit from 1,330 square feet of outdoor space in the newly created courtyard on Hogan Street between the Sweet Pete (former Seminole Club) building and the old Federal Reserve, also recently restored.



Though focused on fröse and fun, the food menu and other offerings don't take a backseat. The modestly sized interior has a fully built out kitchen with hood and dining room. The healthy menu offers breakfast before 11 and sandwiches and salads until closing. There is also a kid's menu and soft serve ice cream. See exhibit A

The proforma, discussed in more detail below, is aggressive on the sales side, but based on their existing stores and the strong following they have developed in multiple markets. Co-Ops of Jacksonville also has local investors that will greatly help with word of mouth and local support.

## **Project Development Team:**



Jess Patterson, Owner

Mr. Patterson took over Co-Op in 2012 after leaving his job on Wall Street. What was a small grab and go market on Sullivan Island outside of Charleston, SC is now a ten-unit national chain with a dozen more in planning. Initially branching out in and around Charleston, Jess and his team have opened stores in Charlotte, Chattanooga, Nashville and Las Vegas. Jacksonville will be one of two new destinations in Florida with others planned for Georgia, Alabama and California. His investment team helping with this expansion includes former NFL players Peyton Manning and Sam Bradford.

Kristen McCool, Director of Operations

Kristen has been part of the Co-Op team since 2022 and brings an array of skill sets to the group. She developed a meticulous business approach as a paralegal while sharpening her hospitality and customer service skills as an Account Executive in high end fashion in Charleston and Miami Beach. Additionally, her degree in Hospitality Administration from the University of South Carolina makes her a natural fit for leading a fun and flourishing concept.



Jenny Beckman, Marketing Director

Jenny is a Corporate Communications graduate of College of Charleston who spent over ten years in as a Fine Arts Broker in Charleston and Chattanooga followed by roles in pharmaceutical sales, account management and as a District Director for the Muscular Dystrophy Association. She has been the Marketing Director of Co-Op Frose and Eatery since 2022 and has assisted in the opening of at least seven locations.

Melonie Geddes, Director of Human Resources

Melonie has vast experience in the hospitality industry, working with the Ritz Carlton, Starwood Hotels and Morton's Steakhouse. In addition, she has over ten years of Human Resources Management experience in start-up environments. Melonie has been with Co-Op during its expansion from two to ten stores and has played a valuable role in opening those eight new locations.

Joanna Goodyear, CFO

Joanna first worked with Co-Op in 2019 as a contracted bookkeeper before coming on board full time as CFO in 2023. Her diverse client base as an independent contractor included retail and service, non-profits and real estate and construction. Joanna has assisted in opening five stores so far and looks forward to adding Jacksonville to that list.

## **Operating Plan and Employment Summary:**

In addition to their popular frose drinks, Co-Op is proud of their \$1 coffee and healthy breakfast menu which they will offer every day. The proposed hours of operation, which surpass minimum FAB-REP program requirements and provide additional weekend hours to existing Downtown options, are as follows:



| Day of the Week | Open    | Close   |
|-----------------|---------|---------|
| Sunday          | 7:00 am | 8:00 pm |
| Monday          | 7:00 am | 8:00 pm |
| Tuesday         | 7:00 am | 8:00 pm |
| Wednesday       | 7:00 am | 8:00 pm |
| Thursday        | 7:00 am | 8:00 pm |
| Friday          | 7:00 am | 8:00 pm |
| Saturday        | 7:00 am | 8:00 pm |

As the completion of the build out nears, the Co-Op corporate team will begin hiring the Jacksonville leadership team which will consist of a store manager and at least two shift leaders who will be cross trained in both front-of-house (FOH) and back-of-house (BOH) operations. Prior to opening, a majority, if not all, of the corporate team will come for an in-depth training period and remain for weeks afterwards to ensure a smooth opening. Ultimately, Co-Op anticipates having five full time and five part time staff members.

**Target Market:**

Co-Op has a very defined marketing plan but also casts a wide patron net. In their own words:

*“(their) business model personifies ‘party in the front, business in the back,’ and because of this approach, (they) appeal to the masses. (They) attract weekend patrons, bachelorettes, stay-at-home moms and their kiddos, professionals, trendy social media influencers, celebrities, beachgoers new and old, tourists, locals and everything in between.”*

**Marketing Summary:**

Self-proclaimed: *Co-Op is as much a brand as it is a restaurant.* Their carefully curated interiors reflect their exuberance for fun and sun. Starting with over fifty (50) shades of pink, they’ve created an “Instagrammer’s paradise” which has resulted in over 100,000 followers on social media. Among those followers are a host of celebrities, some of whom are also investors. In



addition to their large, branded merchandise



selection, they have a 37’ boat for charter with pink interior, a branded trailer for events and a pink Jeep to tow it.

Their unique concept and location in Charleston, a popular area for television and movie sets, has led to a lot of earned media on social media channels, press articles and as a set for multiple Bravo TV shows. They boast spending “zero marketing dollars” and instead, give back to their patrons by way of the \$1 coffee. Jess told the Post and Courier that frose and their coffee promotion really “put them on the map.”

### Operating Budget:

Co-Op provided a 3-year Projected Operating proforma based on their years of operation and supported by numerous openings in the past two years. Their sales per square foot projections are aggressive, \$852 per square foot of indoor and outdoor space, but falls in line with other Co-Op outlets opened in the Southeast and existing Downtown Jacksonville restaurants. Their cost of goods sold, labor and other operating costs are industry standard and supported by their concept and menu offerings.

The second and third year proformas show an aggressive 10% increase in revenue and related expenses but given the approved developments in the immediate area, some of which are in permitting, and the adjacency to James Weldon Johnson Park and City Hall, they are likely to see meaningful increases over the next two to five years. The relative profitability of this concept ensures that even if the first few years do not meet revenue goals, it will still result in a positive cash flow and poised for growth with the neighborhood.

### Property Consideration:

Co-Op will be in the newly renovated 218 Church Street Building, formerly known as the First Baptist Convention Building. It was designed by noted architect Henry Klutho and completed in 1924. The building was empty for almost 40 years before recently being designated as a National Historic Landmark Building and one of the first to be restored under the DIA's Downtown Preservation and Revitalization Program (DPRP).

In addition to 2,322 square feet of interior space, Co-Op will also have 1,330 square feet of dedicated space in a shared courtyard facing Hogan Street. This not only provides valuable space for the restaurant revenue, but it also activates Hogan Street which is the site for the second leg of the Emerald Trail also known as the Hogan Street Cycle Track.

### Development Budget:

Co-Op of Jacksonville provided a construction budget, a kitchen equipment list, and an estimate for the kitchen hood. The cost of these improvements, shown below, is \$666,935 and of that, \$427,221 are funding eligible costs as determined by the FAB REP guidelines. There are additional costs, including start-up and operating capital, FF&E and others that normally do not contribute to eligible costs. The contribution levels from the application, also shown below, cover the operator/landlord partnership requirements of the FAB REP program.

|   | <b>Submitted Expenditures</b> |                             |                       |
|---|-------------------------------|-----------------------------|-----------------------|
|   | Budget items                  | Non-Eligible                | Eligible              |
| Avant Construction                      | \$ 534,189.00                 | \$ 155,452.00               | \$ 378,737.00         |
| Berlin Restaurant Supply                | \$ 97,745.94                  | \$ 84,262.00                | \$ 13,484.00          |
| Hood                                    | \$ 35,000.00                  |                             | \$ 35,000.00          |
|   | <b>\$ 666,934.94</b>          | <b>\$ 239,714.00</b>        | <b>\$ 427,221.00</b>  |
|   | <b>Contribution Levels</b>    |                             |                       |
| Improvement Costs and Requested Funding |                               | Total Costs<br>\$666,935.00 | Contribution<br>Level |
| Co-Op of Jacksonville                   |                               | \$ 265,405.00               | 39.8%                 |

|                |                             |               |       |
|----------------|-----------------------------|---------------|-------|
| Property Owner | \$95 per square ft TI       | \$ 212,040.00 | 31.8% |
| COJ FAB REP    | 2232 sq ft + Historic Boost | \$ 156,240.00 | 28.4% |

Co-Op of Jacksonville has retained Avant Build Construction to complete the improvements. Avant has multiple projects Downtown, many in historic buildings, and was part of the renovation team of 218 Church Street. Their complete construction budget is attached as exhibit B.

The kitchen equipment will be provided by Berlin’s Restaurant Supply of Charleston and includes some eligible equipment which are attached, plumbed and/or hard wired to the space.

|              | Kitchen Equipment Budget |                  |                  |
|--------------|--------------------------|------------------|------------------|
|              | Total                    | Non-Eligible     | Eligible         |
| Equipment    | \$ 84,926                | \$ 73,343        | \$ 11,584        |
| Delivery     | \$ 6,000                 | \$ 5,040         | \$ 960           |
| Tax          | \$ 6,819                 | \$ 5,879         | \$ 940           |
| <b>Total</b> | <b>\$ 97,745</b>         | <b>\$ 84,262</b> | <b>\$ 13,484</b> |

**FAB-REP Considerations:**

FAB-REP imposes three caps in the determination of the funding recommendation. Funding is limited to the lesser of these three approaches:

- 1) Funding Limitation Per Square Foot: Co-Op of Jacksonville is a Type II establishment under FAB-REP guidelines which limits funding to \$50 per square foot. The FAB REP guidelines also offer a \$20 per square foot “Historic Boost” for improvements in a designated local landmark, which 218 Church Street does qualify for. Both are still subject to the maximum grant amount for Type II establishments of \$200,000. DIA staff calculates the total possible funding via square footage as:
  - a. Main dining room – 2,232 x \$50 = \$111,600
  - b. Historic Boost – 2,232 X \$20 = \$44,640
    - Total funding eligibility calculated by this measure - \$156,240
- 2) Budget Limitation: Build Out and Equipment Budget Limitation: FAB-REP guidelines limit funding to 50% of eligible costs, totaling \$427,221 in this project. At a 50% margin, funding eligibility by this measure is \$213,610.
- 3) Guideline cap for a Type II project is \$200,000:

Per program guidelines, the Business Owner (Tenant) and Property Owner (Landlord) are each to provide a minimum of 25% of costs determined to be eligible for funding. With DIA funding capped at \$156,240 by way of the square foot calculation, a minimum of \$78,120 toward eligible costs must be funded by each party. Per information provided by the co-applicants, the Business Owner (Co-Op of Jacksonville) will provide a minimum of \$265,404 for eligible costs, other start up and building soft costs. The Property Owner (218 Church St LLC) will provide a minimum of \$212,040 toward Tenant Improvement and construction costs.

**Retail Enhancement Scoring Rubric:**

Per Retail Enhancement Grant Guidelines, applications are scored using a rubric that rates the business plan and the anticipated contribution to local property taxes and sales taxes. A minimum

score of 30 points out of 55 points possible is required to have the proposed project referred to the REPD Committee for funding consideration. With a score of 42, the subject proposal qualifies for consideration by the REPD Committee. Retail Enhancement Scoring for the subject redevelopment is found below:

A. Business Plan (see point breakdown below) – (up to 40 points)

| <b>Categories</b>  | <b>Points Available</b> | <b>Points scored</b> |
|--|-------------------------|----------------------|
| <b>The plan shows good short-term profit potential and contains realistic financial projections</b>  | <b>10</b>               | <b>7</b>             |
| The concept and plan show great short-term profit potential as a fun concept unique to NE Florida. The revenue projections, however, are very aggressive. The expense projections, as a percentage of revenue, are accurate for this type of concept   |                         |                      |
| <b>The plan shows how the business will target a clearly defined market and its competitive edge</b>   | <b>5</b>                | <b>4</b>             |
| While they do cast a wide net for potential patrons, the concept, design, marketing, additional streams of revenue and engagement are laser focused on a young and fun demographic but also great for families or, as they state, “mom’s with kiddos in tow”.  |                         |                      |
| <b>The plan shows that the management team has the skills and experience to make the business successful</b>   | <b>10</b>               | <b>7</b>             |
| Though they are not yet at a point of hiring the local management team that will operate past an initial opening period, the corporate team has a diverse mix of talents who are also experienced in opening multiple Co-Ops with this being at least the fifth or more for the entire corporate team. |                         |                      |
| <b>The plan shows that the entrepreneur has made or will make a personal (equity) investment in the business venture</b>   | <b>10</b>               | <b>8</b>             |
| The business plan shows a 40% investment of just the buildout and kitchen equipment. With the additional soft costs, FF&E, small wares, inventory, POS, and training and working capital, the Co-Op team and local partners will invest a significant portion of the total opening costs.              |                         |                      |
| <b>Number of FTE job positions created in excess of the required two (2) positions</b>   | <b>5</b>                | <b>3</b>             |
| Co-Op of Jacksonville anticipates creating 5 full and 5 part time positions. While compact in number, it brings employment and activation from 7am-9pm in an otherwise quiet area.   |                         |                      |
| <b>TOTAL</b>   | <b>40</b>               | <b>29</b>            |

- B. Expansion of the local property tax base by stimulating new investment in existing Downtown properties (up to 5 points for properties five years and older and an additional 5 points if the property is a historic property (local landmark status or contributing structure status) – maximum of 10 points)

| Properties  | Points Available | Points scored |
|---|------------------|---------------|
| <b>218 W Church Street</b>  | <b>5</b>         | <b>4</b>      |
| <b>Historic Property</b>  | <b>5</b>         | <b>5</b>      |
| Co-Op of Jacksonville is bringing patrons and investment North. While the North Core starts across Church Street, this opening represents one of the first major retail openings between Duval and Union Street in some time, especially one open from early morning until well into the dinner hours. It will help spark the neighborhood and pair well with its neighbor, Sweet Pete's. |                  |               |
| <b>Total</b>  | <b>10</b>        | <b>9</b>      |

- C. Expansion of the state and local sales tax base by increasing sales for new or existing shops (up to 5 points)

| Expansion of sales tax   | Points Available | Points scored |
|--|------------------|---------------|
| <b>Limited and Self-service restaurant Type II</b>   | <b>5</b>         | <b>4</b>      |
| While small in footprint, the Co-Op concept has the potential for great success in Downtown Jacksonville. It will also create activation and a buzz in a previously quiet, but very up and coming neighborhood, the North Core. Co-Op Jacksonville is one of the first new concepts that has plans to open early for breakfast and remain open well into the dinner hours. Armed with a great patio and perfect location for Happy Hour, Co-Op Jacksonville is poised for great success. |                  |               |
| <b>Total</b>   | <b>5</b>         | <b>4</b>      |
| <b>Total</b>   | <b>55</b>        | <b>42</b>     |

Staff review of the application indicates the proposed project meets the Redevelopment Goals within Downtown Jacksonville as outlined below:

**Goal 3:** Increase and diversify the number and type of retail, food and beverage, and entertainment establishments within Downtown.

**Goal 5.** Improve the perception and reality of safety, cleanliness, and maintenance in Downtown Jacksonville for residents, workers, and visitors.

**Property Tax Consideration:**

Property taxes are current on the property, and the building is within the defined Laura x Hogan district as found in the FAB-REP Guidelines.

**Program Eligibility:**

Based on the information presented in this staff report, DIA staff finds the proposed project eligible for funding under the application submitted based on the following calculations:

| Type                    | Total     |
|-------------------------|-----------|
| FAB-REP Forgivable Loan | \$156,240 |

**FAB-REP Additional Conditions:**

1. No interest shall accrue upon the principal of the total FAB-REP forgivable loan amount with principal forgiven over a five (5) year period.
2. In the absence of default, the total principal balance will amortize 20% each year of the compliance period.
3. At the end of five years, the forgivable loan shall be forgiven in its entirety on the condition the improvements are installed and maintained in reasonably good condition, and no City Code violations are incurred during the compliance period.
4. If it is determined that the recipient(s) are in default, interest and full payment of the forgivable loan may be demanded, subject to applicable cure periods.
5. Further approvals of exterior improvements may be required by the Downtown Development Review Board.

See the Term Sheet, Exhibit A to Resolution 2024-04-06, for additional information on proposed terms and conditions.

**Exhibit A: Menu**



**COFFEE**

HOT AND COLD FRESH BREWED COFFEE  
ESPRESSO AND SIGNATURE LATTES

**DRIP COFFEE** \$1.04  
(20oz or 16oz) net

**ESPRESSO** \$2.34  
(8oz) net

**LATTE** \$4.16  
net or 20oz (large + \$2)

**CAPPUCCINO** \$3.84  
(16oz) net

**MACCHIATO** \$2.86  
(8oz) net

**AMERICANO** \$2.86  
net or 20oz (large + \$2)

**HOT TEA** \$2.60

**HOT CHOCOLATE** \$2.60

**COLD Brew Coffee**

16oz \$4.16    24oz \$6.24

**NITRO** 16oz \$4.16    24oz \$6.24

**CHAI TEA** \$4.16

**MILKS: WHOLE, SKIM, \*OAT \*(+\$.52)**

ADD SYRUP TO ANY COFFEE + \$1.04

Vanilla, sugar free vanilla, mocha, hazelnut, lavender, caramel, coconut

**BREAKFAST**  
SERVED UNTIL 11 AM

|  |               |
|--|---------------|
| <b>THE CLASSIC EGG</b><br><small>TWO FRIED EGGS + CHEDDAR SERVED ON A KAISER ROLL</small>  | <b>\$7.25</b> |
| <b>MEAT LOVER'S SANDWICH</b><br><small>TWO FRIED EGGS, BACON + CHEDDAR SERVED ON A KAISER ROLL</small>                               | <b>\$8.80</b> |
| <b>SAUSAGE, EGG AND CHEESE</b><br><small>TWO FRIED EGGS, SAUSAGE PATTY, CHEDDAR SERVED ON A KAISER ROLL</small>                      | <b>\$8.80</b> |
| <b>HEART HEALTHY</b><br><small>TWO FRIED EGGS, HUMMUS, SPINACH, CHEDDAR, SERVED ON WHEAT</small>                                     | <b>\$7.51</b> |
| <b>AVOCADO TOAST</b><br><small>AVOCADO + OIL, SALT + PEPPER, SERVED ON SUNFLOWER MULTI GRAIN TOAST</small>                           | <b>\$6.99</b> |
| <b>BREAKFAST BURRITO</b><br><small>BACON, EGGS, MOZZARELLA, ROASTED RED PEPPERS, HUMMUS+HOT SAUCE SERVED IN A FLOUR TORTILLA</small> | <b>\$9.84</b> |
| <b>RICOTTA TOAST</b><br><small>WHIPPED RICOTTA + HONEY ON MULTIGRAIN, SALT + PEPPER</small>  | <b>\$6.73</b> |
| <b>BAGEL</b><br><small>CHOICE OF PLAIN OR EVERYTHING WITH CREAM CHEESE</small>   | <b>\$5.17</b> |

CONSUMING RAW OR UNDERCOOKED EGGS MAY INCREASE YOUR RISK OF FOODBORNE ILLNESSES

4% CASH DISCOUNT APPLIED AT REGISTER



# FROSE



 **PICK YOUR SIZE**


16oz BOTTLE \$11  
FROSE FLIGHT \$12  
WINE BOTTLE OF FROSE \$18  
50oz \$34

 **CHOOSE YOUR FLAVOR**  
SEE TODAY'S FLAVORS BELOW OR ASK YOUR SERVER

 **ENJOY YOUR FROSE...**

& ORDER ANOTHER!





**SALADS**

**COBB**

ROMAINE, ROASTED CHICKEN, HARD BOILED EGG, BACON, TOMATO, AVOCADO, BLEU CHEESE, RANCH DRESSING

\$13.52

**GREEK**

SPINACH, BLACK OLIVES, FETA, RED ONION, CUCUMBER, ROASTED RED PEPPERS + ARTICHOKE HEARTS, BALSAMIC VINAIGRETTE

\$9.36

KIDDOS Kid's Co-Op

HICKORY HAN OR TURKEY SAMMY WITH CHEESE. SERVED ON WHITE

PB+J

FULL SAMMY WITH GRAPE JELLY. SERVED ON WHITE

GRILLED CHEESE

FULL SAMMY WITH AMERICAN CHEESE ON WHITE

ALL KIDDO ITEMS \$4.16



**SANDWICHES**

|   |                |
|---|----------------|
| <b>CALIFORNIA TURKEY</b><br><small>TURKEY, BACON, AVOCADO, TOMATO, SPROUTS, HERB CHEESE SPREAD ON WHOLE WHEAT</small>                               | <b>\$12.96</b> |
| <b>COWBOY CHICKEN</b><br><small>CHICKEN, BACON, AVOCADO, ROMAINE RANCH ON A KAISER ROLL</small>   | <b>\$12.44</b> |
| <b>THE ITALIAN</b><br><small>SALAMI, HAM, CAPICOLA, LETTUCE, TOMATO, ONION, MOZZARELLA, OIL, VINEGAR, OREGANO, SALT AND PEPPER ON SOURDOUGH</small> | <b>\$14.51</b> |
| <b>VEGGIE SAMMIE</b><br><small>HERB CHEESE, TOMATO, CUCUMBER, RED ONION, HUMMUS, ALFALFA SPROUTS, SALT AND PEPPER ON SUNFLOWER MULTIGRAIN</small>   | <b>\$10.36</b> |
| <b>THE MASTERS</b><br><small>HOUSEMADE EGG SALAD, SPROUTS, TOMATO ON WHOLE WHEAT</small>  | <b>\$11.40</b> |
| <b>CHICKEN SALAD</b><br><small>LETTUCE, TOMATO ON WHOLE WHEAT (CONTAINS NUTS)</small>   | <b>\$12.44</b> |
| <b>TUNA SALAD</b><br><small>TUNA SALAD, MAYO, WHOLE GRAIN MUSTARD, PICKLES, SWISS CHEESE ON WHOLE WHEAT</small>                                     | <b>\$12.44</b> |
| <b>CAPRESE PANINI</b><br><small>TOMATO, MOZZARELLA, BASIL PESTO, BALSAMIC VINAIGRETTE ON SOURDOUGH (CONTAINS NUTS)</small>                          | <b>\$11.40</b> |
| <b>CUBANO</b><br><small>DELI CHICKEN, HAM, SPICY BROWN MUSTARD, MAYO, PICKLES ON BAGUETTE</small>   | <b>\$12.44</b> |



MERCH

**T SHIRTS**

**\$25**

**HATS**


**\$25**

**TUMBLER**

**\$28**



**Exhibit B: Construction Budget**

|  |                        |                  |                  |
|---|------------------------|------------------|------------------|
| <b>CSI Division Line-Item Value</b>   | <b>Line-Item Value</b> | Non-eligible     | Eligible         |
| General Conditions  | \$50,750               | \$50,750         |                  |
| General Requirements  | \$5,350                | \$5,350          |                  |
| Metal Framing & Structural Steel  | \$27,500               |                  | \$27,500         |
| Wood & Plastics   | \$22,500               |                  | \$22,500         |
| Thermal & Moisture  | \$6,750                |                  | \$6,750          |
| Doors & Windows   | \$4,250                |                  | \$4,250          |
| Finishes  | \$74,700               |                  | \$74,700         |
| <b>Mechanical</b>   |                        |                  |                  |
| Plumbing  | \$51,400               |                  | \$51,400         |
| HVAC (includes exhaust system & install)  | \$72,500               |                  | \$72,500         |
| Sprinkler System  | \$13,500               |                  | \$13,500         |
| Hood Ansul System   | \$8,500                |                  | \$8,500          |
| <b>Electrical</b>   |                        |                  |                  |
| Electrical gear/wiring & power distribution                                       | \$72,187               |                  | \$72,187         |
| Fire Alarm System   | \$7,825                |                  | \$7,825          |
| Data Wiring   | \$5,700                |                  | \$5,700          |
| Co-op specified lighting fixtures   | \$17,500               |                  | \$17,500         |
| FF&E Installation (install/connection of owner items)                             | \$7,500                | \$7,500          |                  |
| General Contractor Admin & Overhead   | \$24,177               | \$24,177         |                  |
| General Contractor Insurance Expense  | \$8,100                | \$8,100          |                  |
| General Contractor Profit/Fee   | \$53,500               | \$53,500         |                  |
| <b>TOTAL</b>  | <b>\$534,189.00</b>    | <b>\$149,377</b> | <b>\$384,812</b> |



**TAB VI.**

**RESOLUTION 2024-04-07: POUR TAPROOM FAB REP**

## **RESOLUTION 2024-04-07**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE DOWNTOWN ECONOMIC DEVELOPMENT AGENCY (“GRANTOR”) APPROVING THE AWARD OF A RETAIL ENHANCEMENT PROGRAM FOOD AND BEVERAGE RETAIL ENHANCEMENT (FAB-REP) FORGIVABLE LOAN TO GATHERTAP, LLC AND VYSTAR CREDIT UNION, LLC (“GRANTEES”) AS CO-APPLICANTS AND A SIDEWALK ENHANCEMENT GRANT TO GATHERTAP, LLC AS THE SOLE APPLICANT; AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE A LOAN AGREEMENT AND RELATED SECURITY DOCUMENTS; AUTHORIZING THE DIA CEO TO EXECUTE SUCH AGREEMENTS; AND FINDING THAT THE DEVELOPMENT PLAN IS CONSISTENT WITH THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN, INCLUDING THE NORTHBANK CRA PLAN (“BID PLAN”) AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Grantees submitted a Retail Enhancement Program application to the DIA under the Targeted Retail Activation: Food and Beverage Establishments Program to facilitate the development of a restaurant venue in the Hogan x Laura District of the Central Core in Downtown Jacksonville; and

**WHEREAS**, the Business Owner submitted an application for a Sidewalk Enhancement Grant to the DIA under the Targeted Retail Activation: Food and Beverage Establishments Program; and

**WHEREAS**, each application was reviewed by the DIA staff and found to be consistent with program guidelines, the BID Plan and CRA Plan for Downtown Northbank; and

**WHEREAS**, The DIA hereby finds that the Project furthers the following Goal(s) of the BID Plan:

Goal 3) Increase and diversify the number and type of retail, food and beverage, and entertainment establishments within Downtown.

Goal 4) Increase the vibrancy of Downtown for residents and visitors through arts, culture, history, sports, theater, events, parks and attractions; and

**WHEREAS**, the Retail Enhancement and Property Disposition Committee, at their meeting of April 11, 2024, voted to recommend approval of the applications to the DIA Board; and

**WHEREAS**, the DIA is authorized to utilize the Downtown Economic Development Fund Forgivable Loan funds, to foster the redevelopment of the Downtown Northbank; and

**WHEREAS**, to assist the Grantees in making renovations for the purposes of Pour Taproom of Jacksonville (“the Project”) the DIA proposes to provide a Forgivable Loan secured by a note for the Food and Beverage Retail Enhancement Program not to exceed \$200,000 and the Sidewalk Enhancement Program not to exceed \$15,000 with total funding limited to TWO HUNDRED FIFTEEN THOUSAND DOLLARS and 00/100 (\$215,000) to the Grantees; and

**WHEREAS**, the financial assistance to the Project will be in the form of the proposed terms and incentives on the Term Sheet, attached as Exhibit A to this Resolution; and

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

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

**Section 2.** The DIA hereby approves the award of the Food and Beverage Retail Enhancement Grant (FAB-REP) and the Sidewalk Enhancement Grant in a total amount not to exceed \$215,000 from the Downtown Economic Development Fund, Forgivable Loans account to Grantees to be provided in accordance with the term sheet attached hereto as Exhibit A.

**Section 3.** The Chief Executive Officer is hereby authorized to negotiate and execute the contracts necessary to document this approval and otherwise take all additional actions necessary to effectuate the purposes of this Resolution.

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

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Jim Citrano, Chairman

\_\_\_\_\_  
Date

VOTE: In Favor: \_\_\_\_\_ Opposed: \_\_\_\_\_ Abstained: \_\_\_\_\_

**EXHIBIT A: TERM SHEET**

**RETAIL ENHANCEMENT PROGRAM  
TARGETED RETAIL ACTIVATION: FOOD AND BEVERAGE  
ESTABLISHMENTS FORGIVABLE LOAN PROGRAM TERM SHEET  
(FAB-REP)**

**Pour Taproom  
61 North Laura Street**

**Project Name:** Pour Taproom

**Co-Applicants:** GatherTap, LLC ("Tenant")  
VyStar Credit Union ("Landlord")

|  |             |                                 |
|--|-------------|---------------------------------|
| <b>Total Build Out and Equipment Costs:</b>  | \$2,613,288 |                                 |
| <b>Eligible Costs under FAB-REP program:</b> | \$1,838,883 |                                 |
| <b>Maximum Eligible Funding:</b>             | \$200,000   | 10.9% of Eligible FAB-REP Costs |
| <b>Sidewalk Enhancement Costs:</b>           | \$50,609    |                                 |
| <b>Eligible Costs under FAB-REP program:</b> | \$50,609    |                                 |
| <b>Maximum Eligible Funding:</b>             | \$15,000    | 27.8% of Eligible SEG Costs     |

**Project:** Tenant improvements to the Laura Street retail location of the recently built VyStar Parking Garage, RE#s 073669 0000 and 073670 0000, located in the Hogan x Laura District of the Central Core District, owned by VyStar Credit Union, in accordance with the application received. Funding will facilitate the development of a fast casual restaurant, taproom and entertainment venue classified as a Type 2 establishment per FAB-REP Guidelines.

The applicant also agrees to operate during expanded hours, as detailed further below, and is expected to remain in business in the location at these service levels for a minimum of 5 years.

**City Funding:** No more than \$215,000, through the Downtown Economic Development Fund Forgivable Loan fund, as follows:

**(A) FAB-REP Forgivable Loan:**

- Maximum funding of \$200,000 from the Downtown Economic Development Fund Forgivable Loan fund.
- The grant will be structured as a forgivable loan, with 0% interest that will amortize at the rate of 20% on each anniversary date of the closing for 5 years so long as no event of default exists. Each co-applicant will be a party to that forgivable note and loan agreement.
- The co-applicants acknowledge that these loan funds are awarded and shall be used in accordance with the Retail Enhancement Program Targeted Retail Activation: Food and Beverage Establishments guidelines.
- The forgivable loan will be secured by a personal guarantee from Tony Draper on behalf of the Tenant in the event of a default under the program or funding agreement.

Minimum Construction Costs (FAB-REP Forgivable Loan):

- The minimum build out and equipment costs incurred through completion to remain eligible for the FAB-REP Forgivable Loan are \$1,838,000 and listed in Figure 1 below. Such costs will exclude soft costs such as General Conditions, General Requirements, Overhead, Insurance, and similar expenditures not contributing to the hard costs of construction.
- The total minimum construction costs shall also exclude costs incurred for furniture and any equipment not affixed to the property. Any equipment affixed to the property included in this total must remain on the property through the compliance period of the forgivable loan agreement.
- The minimum contribution from each co-applicant towards the minimum build out and equipment costs shall be \$100,000.

(B) Sidewalk Enhancement Grant:

- Maximum funding limited to the lesser of 80% of actual costs incurred for equipment to be used in providing outdoor seating and activation as supported by invoices that have been approved by the DIA or \$15,000.
- The forgivable loan will amortize at the rate of 20% on each anniversary date of the closing so long as no event of default exists with total forgiveness on the fifth anniversary date.
- The applicant must provide evidence that the lease for the subject property and operation of the subject business is in effect for a period of not less than five years.
- Funding requires evidence of the issuance of a Sidewalk Café permit to the Grantee that would allow the use of the subject sidewalk for the intended purpose.
- Maintain an operating business consistent with the business type as presented in the application.
- Maintain operating hours materially consistent with the days and hours as represented in the application.
- Property acquired through the Sidewalk Enhancement Grant proceeds, and listed in Figure 2, must be secured at the end of each day.

Performance Schedule:

1. Retail Enhancement Loan Agreement to be executed within six (6) months of DIA board approval which shall establish the Retail Enhancement Loan Agreement Effective Date.
2. Commencement of Construction: Within three (3) months following the Retail Enhancement Loan Agreement Effective Date, Applicant commits to commencement of construction, meaning receipt of all required approvals, permitting, and closing on all required financing to allow the start of construction activities and has actually commenced buildout type work.
3. Substantial Completion: Within twelve (12) months following the Retail Enhancement Loan Agreement Effective Date as defined above.
4. The DIA CEO will have the authority to extend this Performance Schedule, at the CEO's discretion, for up to three (3) months for good cause shown by the Applicant. Any extensions to the Commencement Date shall simultaneously have the same effect as extending the Completion Date.

**Additional Commitments:**

1. Applicant shall establish business operations following the description as outlined in the application and as Project above. The build out should be materially consistent with the renderings and images included in Figure 3 below.
2. All rehabilitation work and design features must comply with all applicable city codes, ordinances, the established Downtown Development Review Board Guidelines and the Downtown Zoning Overlay.
3. Per FAB-REP guidelines, the award will be structured as:
  - a) Zero interest, forgivable loan payable upon completion of the work and satisfactory receipt and review by DIA of invoices for goods and services rendered and proof that recipients paid for such goods and services.
  - b) No interest shall accrue upon the principal of the total loan amount (except as may be required in section e. below), with the principal forgiven over a five (5) year period.
  - c) The total principal balance will amortize 20% each year of the compliance period.
  - d) At the end of five years, the loan shall be entirely forgiven on the condition that the improvements are installed and maintained in reasonably good condition, all taxes are maintained in current status with no tax certificates, and no City Code violations are incurred during the compliance period.
  - e) If it is determined that the recipient(s) is in default, interest and full payment of the grant may be demanded.
4. Minimum Hours of Operation to be maintained as:  
Pour Taproom Hours of Operation:

|                         |                      |
|-------------------------|----------------------|
| Sunday through Thursday | 11:00 am to 10:00 pm |
| Friday and Saturday     | 11:00 am to 2:00 am  |
5. Minimum number of employees: A minimum of two (2) full-time equivalent employees, defined as working a minimum of 35 hours per week, shall be required for the term of this agreement. This may include owner-operators.
6. Personal Guaranty of payment and performance obligations in the event of default to be provided by Tony Draper on behalf of the Tenant.
7. Additional terms and conditions as may be required and as found in the Redevelopment Agreement or other documentation prepared to establish the obligations for this award.

**Conditions:**

This Term Sheet is limited by the following conditions:

1. Downtown Investment Authority to receive copies of any necessary permits, invoices, cancelled checks or documentation from other methods of payment, and other items as may be requested by the DIA in its sole discretion as evidence of eligible expenditures materially consistent with the budget presented as Figure 1; and
2. Annual sales and reporting required to demonstrate compliance with terms and conditions as approved; and
3. There may be additional terms, conditions, rights, responsibilities, warranties, and obligations for both parties which shall be determined in a later negotiated mutually agreeable written contract.

Figure 1. Construction Budget as Submitted:

| Construction Budget      |                    |                    |                    |
|--------------------------|--------------------|--------------------|--------------------|
| Description              | Total Cost         | Non - Eligible     | Eligible           |
| FOUNDATIONS              | \$11,463           |                    | \$11,463           |
| SUB-STRUCTURE            | \$85,616           |                    | \$85,616           |
| SUPERSTRUCTURE           | \$349,541          |                    | \$349,541          |
| SKIN                     | \$30,000           |                    | \$30,000           |
| INTERIOR                 | \$763,754          |                    | \$763,754          |
| CONVEYING SYSTEMS        | \$32,500           |                    | \$32,500           |
| FIRE SUPPRESSION SYSTEMS | \$39,401           |                    | \$39,401           |
| PLUMBING                 | \$168,000          |                    | \$168,000          |
| HVAC                     | \$612,543          |                    | \$612,543          |
| ELECTRICAL               | \$458,816          |                    | \$458,816          |
| SPECIALTIES              | \$84,317           |                    | \$84,317           |
| SITework                 | \$50,000           | \$50,000           |                    |
| GENERAL REQUIREMENTS     | \$482,093          | \$482,093          |                    |
| SPECIAL CONSTRUCTION     | \$9,710            |                    | \$9,710            |
| <b>SUBTOTAL</b>          | <b>\$3,177,754</b> |                    |                    |
| SOFT COSTS               | \$498,596          | \$498,596          |                    |
| <b>Total</b>             | <b>\$3,676,350</b> | <b>\$1,030,689</b> | <b>\$2,645,661</b> |

|                  | Non - Eligible | Eligible    |
|------------------|----------------|-------------|
| Pour Taproom     |                |             |
| 62%              | \$639,027      | \$1,640,310 |
| Urban Dough      |                |             |
| 38% <sup>1</sup> | \$391,662      | \$1,005,351 |

<sup>1</sup> – For the benefit of a separate but related project.

Figure 1 (cont.) Equipment Budget as submitted:

|   | <b>Total Costs</b> | <b>Eligible Costs</b> |
|---|--------------------|-----------------------|
| Low Voltage wiring, equipment & install | \$ 100,851         | \$ 67,506             |
| Kitchen Equipment                       | \$ 77,593          | \$ 33,396             |
| Walkin Cooler                           | \$ 56,487          | \$ 56,487             |
| FF&E                                    | \$ 79,823          | \$ 21,988             |
| Signage                                 | \$ 19,197          | \$ 19,197             |
|   |                    |                       |
| <b>Total</b>                            | <b>\$ 333,951</b>  | <b>\$ 198,574</b>     |

DRAFT



Figure 2. Sidewalk Budget as Submitted:

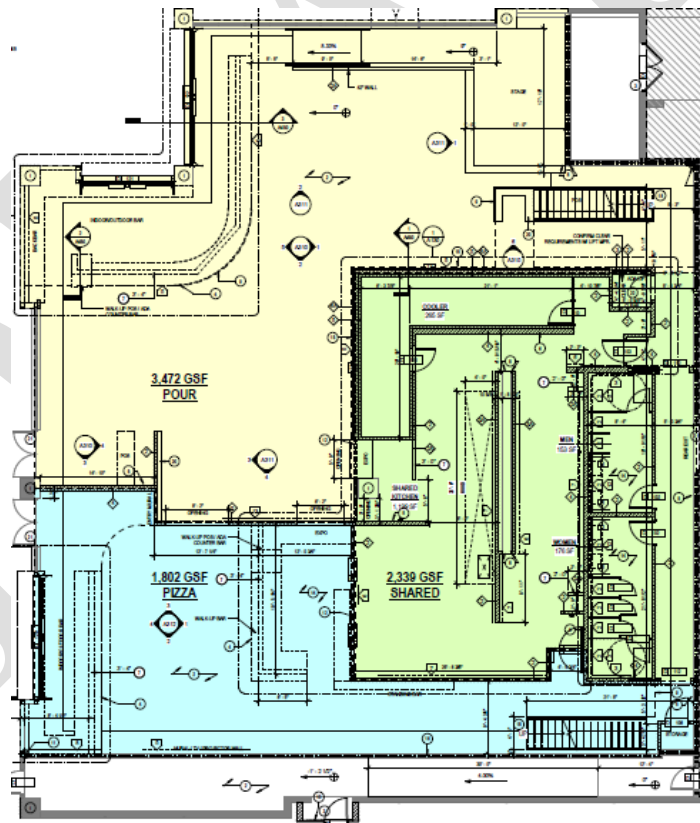
|                            |             |              |                    |
|----------------------------|-------------|--------------|--------------------|
| Seating Set with Fireplace | \$2,700.00  | 2            | \$5,400.00         |
| Bar Stolls                 | \$72.49     | 10           | \$724.90           |
| Chairs                     | \$64.99     | 58           | \$3,769.42         |
| 36"x36" Square Table       | \$143.00    | 12           | \$1,716.00         |
| 24x24 Square Table         | \$92.99     | 3            | \$ 278.97          |
| 30x30 Square Table         | \$112.99    | 2            | \$225.98           |
| Planter Boxes              | \$266.00    | 15           | \$3,990.00         |
| Outdoor patio heaters      | \$780.90    | 5            | \$3,904.50         |
| Umbrellas                  | \$8,550.00  | 2            | \$17,100.00        |
| Umbrellas                  | \$13,500.00 | 1            | \$13,500.00        |
|                            |             |              |                    |
|                            |             | <b>Total</b> | <b>\$50,609.77</b> |

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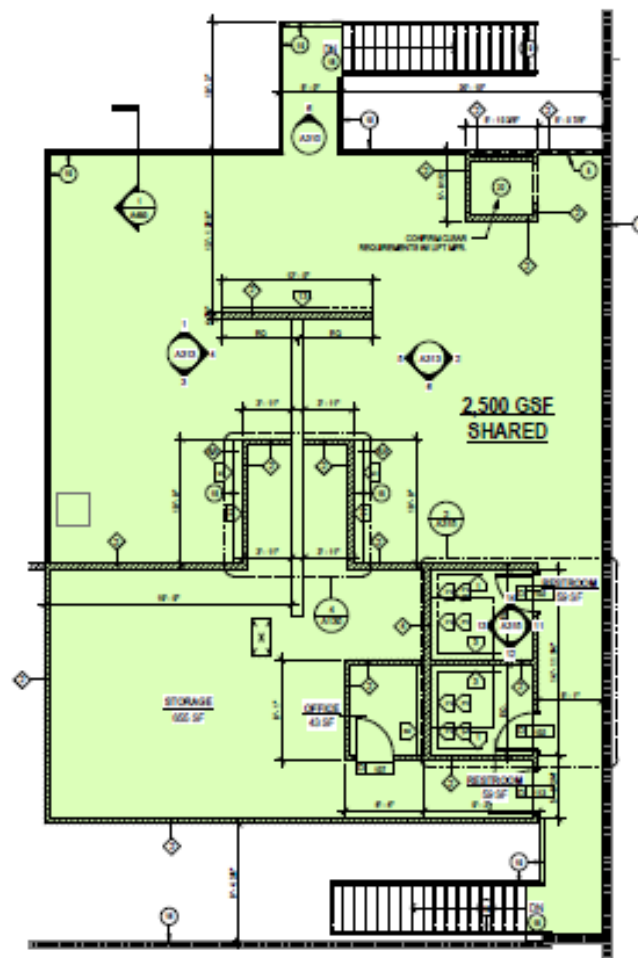
Figure 3. Renderings and Floorplans as Submitted:



*Dining Room & Mezzanine*



*Main Dining Room and Kitchen*



2 MEZZANINE - FLOOR PLAN  
Scale: 3/8" = 1'-0"

*Mezzanine, Office & Storage*

**SUPPLEMENTAL INFORMATION**

**RESOLUTION 2024-04-07: POUR TAPROOM FAB REP STAFF REPORT**



# Downtown Investment Authority

**STAFF REPORT  
DIA RETAIL ENHANCEMENT PROGRAM  
TARGETED RETAIL ACTIVATION: FOOD AND BEVERAGE ESTABLISHMENTS  
RETAIL ENHANCEMENT PROGRAM (FAB-REP)**

**POUR TAPROOM  
April 11, 2024**

**Project name:**

**POUR TAPROOM  
61 N LAURA ST  
VYSTAR PARKING GARAGE**

**Co-Applicants:**

**GATHERTAP, LLC (“Tenant”)  
D/B/A POUR TAPROOM  
Mr. Anthony Draper, Managing Member “Franchisee”**

**VYSTAR CREDIT UNION (“Landlord”)  
Brian Wolfburg, President, and CEO  
Brian Kitchens, SVP of Real Estate and Security**

**Project Location:**

**61 N. Laura St  
Jacksonville, Florida 32202**

**Funding Eligibility:**

| Type                       | Total            |
|----------------------------|------------------|
| FAB-REP                    | \$200,000        |
| Sidewalk Enhancement Grant | \$ 15,000        |
| <b>Total</b>               | <b>\$215,000</b> |

**Project Description:**

The co-applicants, Gathertap LLC (d/b/a Pour Taproom) and VyStar Credit Union, have applied for funding under the Food and Beverage Retail Enhancement Program Grant (FAB-REP) to build-out a restaurant and entertainment venue at 61 N. Laura Street. This property is within the newly built VyStar garage that is situated along Forsyth Street between Main Street and Laura Street. The subject location on the Laura Street end will serve as the first expansion project for Pour Taproom, as franchisor, in Florida. The location of this restaurant on the ground floor facing this highly trafficked intersection is an integral component to the VyStar commitment to bring activity into the downtown

corridor for the benefit of downtown workers, residents, and visitors, and aligns well with DIA BID Goal #3 to “Increase and diversify the number and type of retail, food and beverage, and entertainment establishments within Downtown” and the purpose of the FAB-REP to “create compact, safe, and walkable dining districts.”



There is a companion restaurant also to be located at this site under independent ownership, Urban Dough, LLC, which is the subject of a separate FAB-REP request although the two restaurants share certain resources and amenities. The co-applicants to this request, along with the companion restaurant, will build out approximately 7,600 sq feet

plus an additional 2,500 square foot mezzanine level that is integral with the first-floor operations. They will also create an indoor/outdoor bar with additional sidewalk seating in the Hogan & Laura district of the Targeted Retail Activation: Food and Beverage Establishments Program (“FAB-REP”).

The renderings above and below provide a view of the property and expected street-front activation following completion.

### **Business Plan Summary:**

Pour Taproom, the franchisor, was founded in 2014 by Nathan Tomforde. The first Pour Taproom opened in Asheville, NC as a place that showcased local and national beer and ciders. Pour Taproom has since expanded to eight locations including three in Atlanta, and one in each of the following cities: Buffalo, NY, Charleston, SC, Durham, NC, Knoxville, TN, and Wilmington, NC. The franchised location on Laura Street will expand their market into Jacksonville which represents the first Pour Taproom in Florida.

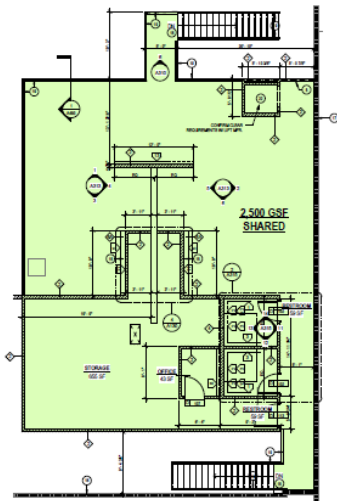
Pour Taproom will be the second tenant in the recently built VyStar Garage with the Jacksonville Children’s Chorus located on the eastern end of the building. The approximately 6,200 sq ft space will offer some unique features to the area by offering a full view of the corner of



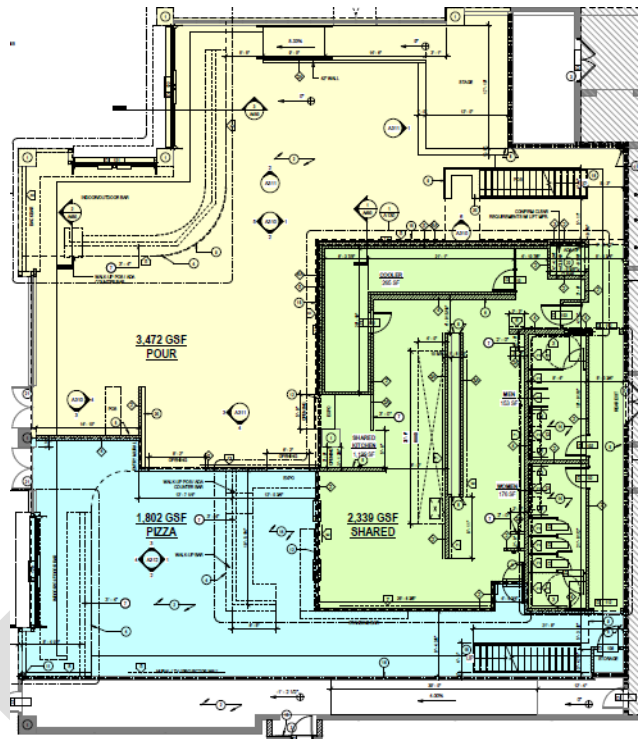
Laura and Forsyth through large bay windows. Pour also plans to add an indoor/outdoor stage for entertainment and will have an open mezzanine with its own taps for regular seating and to support private events.



Pour Taproom is a technology-driven food and beverage operation. It deploys “Self-Pour” technology with an assortment of taps spread out across an interactive “Beer Wall” that offers customers the chance to pour their own beverages and pay by the ounce. Guests will order food and some beverages through a QR code at the table that can be delivered by any front of house employee through geolocation while beer and some alcoholic beverages will be self-poured after verification of age eligibility. The guest’s consumption will be monitored with the same technology, through their TIPS certified staff, and visually when re-authorization is approved after the consumption of two (2) beverages.



MEZZANINE - FLOOR PLAN



The food menu found in Exhibit A is comprised mostly of traditional American fare. The subject location will offer items such as wings, sliders and sandwiches, burgers, wraps, and salads which are prepared on-site daily. The menu and service style make Pour Taproom a Type II establishment which is partially defined as limited service but with on-site food preparation and consumption. Additionally, Pour Taproom will be open more than the minimum of five dinners per week to qualify them for the FAB-REP program.

**Project Development Team:**

Tony Draper, Franchisee & Manager



Anthony “Tony” Draper is the Jacksonville Franchisee for Pour Taproom and will oversee Sales and Marketing efforts for the store, as well as staffing and daily operations. Mr. Draper has over a decade of experience in business development and staffing across several industries. Prior to his career in Corporate America, Tony worked over 5 years in hospitality for Carrabba’s Italian Grille, and San Jose Country Club.

Ramon Ballester, Franchisor & Consultant

Ramon “Ray” Ballester is an Owner of Pour Taproom (the franchisor) and will serve as an operational consultant for the Jacksonville franchise. Mr. Ballester has successfully opened three Pour Taproom locations and leads growth, strategy, and operations for all Pour Taproom stores in the south. Prior to his working in the Hospitality industry, Ray was an Officer in the US



Marine Corps for over 20 years where he served as a Pilot and Operations Officer. Ray brings experience in leadership, analysis, and administration.

Jonathan Chong Kim, Franchisor & Consultant

Jon Kim is the Vice President and Co-Owner of Pour Taproom (the franchisor) and an operational consultant for Jacksonville. Mr. Kim comes from a family of restaurateurs and has a background in technology automation. Mr. Kim has successfully opened three Pour Taproom locations and oversees day-to-day operations. Mr. Kim is also co-owner in a 4th restaurant concept located in Gainesville, GA. Mr. Kim leads all store management in their weekly operations, and manages vendor relationships, training, and payroll processing. Mr. Kim brings hospitality experience with him as the Front-of-House Manager for Iron Age Korean BBQ, a family restaurant in the Atlanta area. Prior to his success in the Hospitality industry, Jon spent 10 years in Corporate America as a Sales and Marketing Manager in machine manufacturing and technology industries.

**Operating Plan and Employment Summary:**

Pour Taproom is an established self-serve taproom brand that has expanded to multiple locations across the country and conducts retail hospitality operations in the Restaurant/Gastropub niche, leveraging cutting-edge technology that allows customers to try a large variety of beer, cider, wine, and spirits in a self-serve capacity. GatherTap LLC, the applicant headed by Tony Draper, is the entity advancing the next phase of growth into the Northeast FL market from the owners of the Pour Taproom brand in Atlanta, GA.

As a franchisee of Pour Holdings, Pour Taproom Jacksonville will have the support of the Pour Brand. The corporate entity will assist with planning, infrastructure, technology installation, staff training, and consulting. The staffing strategy includes plans to hire approximately 20 employees. The staff will consist of a General Manager, Sales and Events Coordinator, Front & Back-of-House managers, and a team of wait and kitchen staff. Pour Taproom Jacksonville will have on-site training orchestrated by Pour Holdings to assist in scheduling and day-to-day operations. Relying on the successful history of the franchise, as well as the network of seasoned franchisors, will be an integral element to Pour Taproom Jacksonville's probability of success.

The proposed hours of operation, which surpass minimum FAB-REP program requirements and provide additional evening, night, and weekend hours to existing Downtown options, are as follows:

| <b>Day of the Week</b> | <b>Open</b>     | <b>Close</b>    |
|------------------------|-----------------|-----------------|
| <b>Sunday</b>          | <b>11:00 am</b> | <b>10:00 pm</b> |
| <b>Monday</b>          | <b>11:00 am</b> | <b>10:00 pm</b> |
| <b>Tuesday</b>         | <b>11:00 am</b> | <b>10:00 pm</b> |
| <b>Wednesday</b>       | <b>11:00 am</b> | <b>10:00 pm</b> |
| <b>Thursday</b>        | <b>11:00 am</b> | <b>10:00 pm</b> |
| <b>Friday</b>          | <b>11:00 am</b> | <b>02:00 am</b> |
| <b>Saturday</b>        | <b>11:00 am</b> | <b>02:00 am</b> |



Pour Taproom's self-pouring technology offers its guests ultimate flexibility in options while ensuring the business high yields and very low waste. Pour Taproom will have over 80+ different beers and wines on tap as well as a full bar. The technology allows the guest to get one ounce to 16 ounces (of beer) allowing guests to create their own samples and flights. At the same time, the system, which costs over \$150,000, regulates the output to ensure no foam, waste or over pouring yielding 99% of the keg. This system also greatly reduces labor costs. There is also a re-authorization program that requires the TIPS certified staff to re-authorize the customer's bracelet after two (2) drink equivalents are dispensed.



### Target Market:

Pour Taproom continues to grow their brand by leveraging their competitive advantage in low operational costs and overhead to focus resources on securing high quality leasing opportunities in growing, high population entertainment districts that draw a 25-45 age demographic of college educated professionals with median incomes of \$80,000.00 annually.

Pour Taproom affiliate locations are all in high traffic, densely populated areas that draw many daytime and nighttime customers from the surrounding workplace, events, attractions, hotels, and residential population.

### Marketing Summary:

As a Franchisee of Pour Taproom, a percentage of gross sales each month is required to be spent on marketing efforts. This spend will be focused on optimizing & generating search engine optimization ("SEO") and social media campaigns via outside agencies.

Pour Taproom will rely heavily on word of mouth to bring in locals to their establishments. In addition to its own Social Media platforms, Pour will leverage the Untappd App which is a social media application that provides a platform for users to rate the beer they are consuming, share pictures, and review tap lists from venues. By actively engaging with customers in the Untappd app, Pour seeks to increase its visibility.

With its initial location being Downtown, Pour Taproom will hire a dedicated Sales and Events Coordinator who will target corporate partners to utilize their space for events which allows Pour the opportunity to market to the downtown professional's clients.

Finally, in addition to daily events and specials like happy hour, trivia, and live music, Pour Taproom will be very engaged in the community for events, gatherings, and fundraisers for local charities.

**2024**  
Pour Taproom

**JANUARY 2024**

**50% off Tap Wall:**  
Monday - Tap wall beer  
Wednesday - Tap wall wine  
ALL DAY\*

**WEDNESDAYS: BOOZY BRAINS TRIVIA**  
7 PM - 9 PM  
Hosted by Octopush Entertainment

**BEVERAGE OF THE MONTH**  
We are featuring GA Hemp Co and introducing Flara Hemp Spirits: Elevate your adult beverage experience beyond alcohol with a sophisticated, alcohol-free alternative for non-drinkers, offering complexity and a social allure without traditional spirits. Unwind and elevate your experience with Flara, where adult consumers now have enticing options. Check out location specifics to try Flara!

**BOOZY BRAINS TRIVIA**  
Gear up for the ULTIMATE showdown of knowledge and wit as Pour Taprooms presents the grand finale of the Boozy Brains Trivia Tournament. The stakes are high with a thrilling end-of-year battle, and the winning team will claim not just victory, but also a phenomenal \$1,000 cash prize. All registered teams can play at any location from January 24th - February 21st for the 5-week finale!

**CELEBRATE YOUR BIRTHDAY BASH**  
Make your birthday celebration a tap-tastic experience at Pour Taproom! Toast to another year of memories with friends and family with interactive self-serve taps everyone will love. Complete with custom catering packages to suit your tastes perfectly. Email us to check availability at [ATLEvents@PourTaproom.com](mailto:ATLEvents@PourTaproom.com)

**LOCATION SPECIFICS**

**BELTLINE:**  
- Mondays - 50% off tapwall beer!  
- Wednesdays - 50% off tap wall wine.  
- Fridays - Booze & Beats Live DJ 8 PM.  
- GA Hemp in House - 6th, 13th, and 27th  
7 PM to 9 PM

**MIDTOWN:**  
- Mondays - 50% off tapwall beer!  
- Wednesdays - 50% off tap wall wine.  
- Saturdays & Sundays Brunch  
11 AM - 2 PM  
- GA Hemp in House - 5th, 13th, and 20th  
5 PM to 7 PM

**INTERLOCK:**  
- Mondays - 50% off tapwall beer!  
- Wednesdays - 50% off tap wall wine.  
- GA Hemp in House - 6th, 20th, and 27th  
7 PM to 9 PM

**2024 COLLEGE NATIONAL PLAYOFFS**  
Watch Washington VS Michigan on Monday, January 8th at 3:30 PM.



## Operating Budget:

Pour Taproom provided a 3 Year Projected Operating Pro-Forma and Cash Flow Analysis. They used conservative sales per square foot numbers that fall between other comparable Central Core restaurants. Their gross profit target is aggressive but not out of line for multi-unit operations and assisted by a full bar operation.

The Pro-forma provided shows sales of \$1,600,000 for year one, which is based on an estimate of \$320 per square foot of dining space. The sales estimate for year two is \$1,875,000 which is a 17% increase and \$1,968,750 in year three which is a 5% increase. While 17% is a strong increase in one year, it is based on a very conservative base in the first year.

The estimated Cost of Goods Sold and Labor are conversely aggressive relative to industry metrics but is based on an easily produced, yet elevated pub-style menu and by leveraging technology in service execution which reduces those important cost elements. Guests will order food and some beverages through a QR code at the table that can be delivered by any front of house employee through geolocation while beer and some alcoholic beverages will be self-poured after verification of age eligibility.

Further, the future success of Pour Taproom is bolstered by a reasonable, percentage-based rent that allows the restaurant to have a stable occupancy cost as a part of the otherwise industry-standard operational costs listed.

## Property Consideration:

Pour Taproom will be in the Laura Street retail bay on the western end of the recently constructed Vystar Parking Garage. This corridor is one of the busiest pedestrian areas in all Downtown and was named one of the top-5 streets in the nation in 2015 by the American Planning Association. The location's proximity to offices, businesses and a growing number of residents make it easily accessible to bicyclists and pedestrians. Additionally, it's in a 759-space parking garage that is open to the public and has dozens of on-street parking spaces along with other garages open to the public in the immediate area.

The existing 7,600 square foot space will be increased by a 2,500 square foot mezzanine level. The first floor will be partially shared with the companion restaurant, Urban Dough Pizza. The two restaurants will have separate front doors, separate but connected dining



rooms, and separate menus of food and drink. They will share a kitchen in addition to the dining room connectivity that will allow guests access to both spaces and menu offerings providing greater diversity in product and atmosphere. The mezzanine level, which looks out over Pour Taproom will

provide well integrated seating, additional taps not found on the first level and the shared office and storage.

### **Development Budget:**

The construction budget presented is for the entire build-out of Pour Taproom and its companion restaurant, Urban Dough. Staff has split that budget in accordance with the total square foot calculations of each individual restaurant. Submitted project costs for Pour Taproom are as follows:

- Construction Budget - Buildout costs presented in **Exhibit B** are taken from construction estimates provided by the Danis Construction of Jacksonville, FL. The total budget attributed to the Pour Taproom build out is \$2,279,337 with \$1,640,309 being eligible costs.
- Kitchen Equipment, Low Voltage, Fixtures and Sign Budget – The combined budget is \$333,951 for Pour Taproom related costs with \$198,574 of those costs eligible.
- Other soft costs and ineligible costs – There are additional soft costs, design fees, smaller equipment and concept specific costs totaling over \$1,000,000 that will be shared by the tenant and landlord.

### **FAB-REP Considerations:**

FAB-REP imposes three caps in the determination of the funding recommendation. Funding is limited to the lesser of these three approaches:

- 1) Funding Limitation Per Square Foot: Pour Taproom is a Type II establishment under FAB-REP guidelines which limits funding to \$50 per square foot. DIA staff calculates the Pour Taproom total square footage as 6,266 which is comprised of the following:
  - a. Main Floor dining room –  $3,472 \times \$50 = \$173,600$
  - b. Kitchen 50/50 share with Urban Dough –  $1,169 \times \$50 = \$58,450$
  - c. Mezzanine 65/35 share with Urban Dough –  $1,625 \times \$50 = \$81,250$ 
    - Total funding eligibility calculated by this measure - \$313,300
    - As previously mentioned, the mezzanine, while accessible to Urban Dough guests, looks exclusively over the Pour Taproom first floor dining area. This is a truly activated space integral to the operations of the business and is therefore not included as supplemental space. There is a shared office and storeroom which is why we allocated 35% of the space to Urban Dough but the majority to Pour Taproom. The 65/35 split represents the dining room split on the first floor.
- 2) Budget Limitation: Build Out and Equipment Budget Limitation: FAB-REP guidelines limit funding to 50% of eligible costs, totaling \$1,838,883 in this project. At a 50% margin, funding eligibility by this measure is \$919,442.
- 3) Guideline cap for a Type II project is \$200,000

The FAB REP program requires that both the tenant and landlord participate and together, match the city's support of funding eligible costs. In this case, Pour Taproom is a Type II establishment which allows up to \$50 per square foot in incentive funding not to exceed \$200,000. This requires the tenant and landlord to contribute no less than \$100,000 each in eligible costs. In addition to the significant investment in non-eligible costs, including soft costs, design, establishment specific beer vending technology and working capital, Pour Taproom and VyStar meet and exceed the minimum contribution requirement of the tenant and landlord.

### Sidewalk Enhancement Grant Considerations:

Per the BID strategy, additional funds will be available to FAB-REP grant recipients as a Sidewalk Enhancement Grant to reimburse up to 80% of eligible outdoor dining improvement costs but not to exceed \$15,000. Pour Taproom has provided a separate budget to utilize this grant to create outdoor spaces that enhance the sidewalk experience along the Laura and Forsyth Streets corner. Pour Taproom has submitted additional plans to include tables, chairs, umbrellas, heavy-duty planter boxes with plants, and outdoor firepits. The applicant proposes to bring in some of the movable equipment and lock up some at the end of service every night.

The Owner estimates this at the cost of \$54,067, of which the grant offers 80% of the cost ( $\$54,067 \times 80\%$ ) = \$43,253, which exceeds the maximum eligible amount. Therefore, the limitation of \$15,000 is imposed for this recommendation.

### Retail Enhancement Scoring Rubric:

Per Retail Enhancement Grant Guidelines, applications are scored using a rubric that rates the business plan and the anticipated contribution to local property taxes and sales taxes. A minimum score of 30 points out of 55 points possible is required to have the proposed project referred to the REPD Committee for funding consideration. With a score of 39, the subject proposal qualifies for consideration by the REPD Committee. Retail Enhancement Scoring for the subject redevelopment is found below:

#### A. Business Plan (see point breakdown below) – (up to 40 points)

| Categories   | Points Available | Points scored |
|--|------------------|---------------|
| <b>The plan shows good short-term profit potential and contains realistic financial projections</b>  | <b>10</b>        | <b>8</b>      |
| As mentioned, with conservative and attainable sales projections and costs controlled by service style and leveraging technology, the pro-forma is reasonable and achievable in the short and long terms. Additionally, the unique nature of the concept, the fun-filled dining room, live music and well-integrated outdoor space on our most “Main Street” result in a great foundation for a successful business.   |                  |               |
| <b>The plan shows how the business will target a clearly defined market and its competitive edge</b>   | <b>5</b>         | <b>4</b>      |
| The brand as a whole targets “high population dense, entertainment districts that draw 25-45 age demographic of college educated professionals with median incomes of \$80,000 annually.” While Downtown Jacksonville does have a fair share of taprooms, they are predominantly single brand with some guest and collaborations. Pour Taproom will have dozens of different brands over 80+ taps, serve a more robust food menu, and include a cocktail program in the mix. |                  |               |
| <b>The plan shows that the management team has the skills and experience to make the business successful</b>   | <b>10</b>        | <b>7</b>      |
| Pour Taproom is a proven success in other Southeast markets which will bring a lot of experience and standardization to Jacksonville franchisee Tony Draper whose business experience is diverse and successful, though light on recent hospitality experience.  |                  |               |

|  |           |           |
|--|-----------|-----------|
| <b>The plan shows that the entrepreneur has made or will make a personal (equity) investment in the business venture</b>                               | <b>10</b> | <b>8</b>  |
| The business plan shows an investment of at least \$625,000 plus working capital on behalf of the franchisee through personal funding and an SBA loan. |           |           |
| <b>Number of FTE job positions created in excess of the required two (2) positions</b>   | <b>5</b>  | <b>4</b>  |
| Pour Taproom will create 3-5 salaried positions and approximately 20 hourly employees that will be both full and part time positions.                  |           |           |
| <b>TOTAL</b>   | <b>40</b> | <b>31</b> |

- B. Expansion of the local property tax base by stimulating new investment in existing Downtown properties (up to 5 points for properties five years and older and an additional 5 points if the property is a historic property (local landmark status or contributing structure status) – maximum of 10 points)

| <b>Properties</b>   | <b>Points Available</b> | <b>Points scored</b> |
|---|-------------------------|----------------------|
| <b>61 N Laura Street</b>  | <b>5</b>                | <b>4</b>             |
| <b>Historic Property</b>  | <b>5</b>                | <b>0</b>             |
| This property was recently built with speculative retail space showing a strong commitment by the landlord, Vystar Credit Union, to create retail with sidewalk activation and engagement. While the filling of the retail space may make only minor increases to the total property taxes, it is far more retail than most parking garages in existence today. |                         |                      |
| <b>Total</b>  | <b>10</b>               | <b>4</b>             |

- C. Expansion of the state and local sales tax base by increasing sales for new or existing shops (up to 5 points)

| <b>Expansion of sales tax</b>  | <b>Points Available</b> | <b>Points scored</b> |
|--|-------------------------|----------------------|
| <b>Limited and Self-service restaurant Type II</b>   | <b>5</b>                | <b>4</b>             |
| Pour Taproom is positioning themselves well to attract crowds during lunch and dinner, seven days a week. The marketing plan and constant programming of the space on slower days will result in a high-volume location with medium+ check averages. |                         |                      |
| <b>Total</b>   | <b>5</b>                | <b>4</b>             |
| <b>Total</b>   | <b>55</b>               | <b>39</b>            |

Staff review of the application indicates the proposed project meets the Redevelopment Goals within Downtown Jacksonville as outlined below:

**Goal 3:** Increase and diversify the number and type of retail, food and beverage, and entertainment establishments within Downtown.

**Goal 5.** Improve the perception and reality of safety, cleanliness, and maintenance in Downtown Jacksonville for residents, workers, and visitors.

**Property Tax Consideration:**

Property taxes are current on the property, and the building is within the defined Laura x Hogan district as found in the FAB-REP Guidelines.

**Program Eligibility:**

Based on the information presented in this staff report, DIA staff finds the proposed project eligible for funding under the application submitted based on the following calculations:

| Type                       | Total            |
|----------------------------|------------------|
| FAB-REP Forgivable Loan    | \$200,000        |
| Sidewalk Enhancement Grant | \$ 15,000        |
| <b>Total</b>               | <b>\$215,000</b> |

**FAB-REP Additional Conditions:**

1. No interest shall accrue upon the principal of the total FAB-REP forgivable loan amount with principal forgiven over a five (5) year period.
2. In the absence of default, the total principal balance will amortize 20% each year of the compliance period.
3. At the end of five years, the forgivable loan shall be forgiven in its entirety on the condition the improvements are installed and maintained in reasonably good condition, and no City Code violations are incurred during the compliance period.
4. If it is determined that the recipient(s) are in default, interest and full payment of the forgivable loan may be demanded, subject to applicable cure periods.
5. Further approvals of exterior improvements may be required by the Downtown Development Review Board.

See the Term Sheet, Exhibit A to Resolution 2024-04-07, for additional information on proposed terms and conditions.



Exhibit A: Food Menu (proposed)


|  <b>TABLE FARE</b>   |  |
|---|--|
| <div style="display: flex; justify-content: space-between;"> <div style="width: 48%;"> <h3 style="text-align: center; border: 1px solid black; padding: 2px;">SHAREABLES</h3> <p><b>FRIED M.A.C.</b> 10<br/>THREE HOUSE MADE MAC &amp; CHEESE BALLS, BREADED &amp; FRIED ATOP OUR HOUSE PANDELADE FINISHED WITH SHAVED PARMESAN</p> <p><b>SAVIARIAN PRETZELS</b> 10<br/>THREE SOFT PRETZELS SERVED W/ NYDLE CREAM MUSTARD &amp; OUR BEER QUISO</p> <p><b>PTR WINGS (6)</b> 10<br/>SERVED W/ COUNTRY AND YOUR CHOICE OF FRANCH OR BLEU CHEESE<br/><b>BUFFALO: HOT LEMON PEPPER, CHEF SEASONAL SAUCE</b></p> <p><b>QUESADILLA</b> 8<br/>MELTED PEPPER JACK &amp; GARLICO LIME SAUCE, SERVED W/ SOAK CREAM<br/><b>VEGET - 4 CHICKEN - 6 STEAK - 8</b></p> <p><b>SPINACH DIP</b> 10<br/>HONDIKIDS DIP W/ SAUTEED SPINACH TOPPED W/ COTON, SERVED W/ KETTLE CHIPS</p> <p><b>PTR CHICKEN DIP</b> 12<br/>BEER QUISO BLEND OF CHEESES, NYDLE SAUCE, CRISLED SHREDDED CHICKEN, BLEU CHEESE, SERVED W/ KETTLE CHIPS</p> <p><b>CHORIZO CHEESE DIP</b> 12<br/>HOUSE MADE BEER CHEESE SERVED IN A SKILLET TOPPED W/ CHORIZO, SERVED W/ KETTLE CHIPS</p> </div> <div style="width: 48%;"> <h3 style="text-align: center; border: 1px solid black; padding: 2px;">EGG ROLLS</h3> <p><b>BUFFALO EGG ROLLS</b> 12<br/>SHR BIRD CHICKEN, BLEU CHEESE, NY RANCH</p> <p><b>PHILLY EGG ROLLS</b> 12<br/>SHAVED STEAK, PEPPER JACK CHEESE, ONIONS, PEPPERS SERVED W/ A STEAM ABLE</p> <p><b>TACO EGG ROLLS</b> 10<br/>SEASON 1-GROUND BEEF, CHEESE &amp; PICKLE SERVED W/ SOAK CREAM &amp; SALSA</p> <p><b>PIZZA EGG ROLLS</b> 12<br/>MONTARTELA, PEPPERONI, &amp; ITALIAN SAUSAGE SERVED W/ A SIDE OF MARIANARA</p> </div> </div>  |  |
| <div style="display: flex; justify-content: space-between;"> <div style="width: 48%;"> <h3 style="text-align: center; border: 1px solid black; padding: 2px;">SPUDS</h3> <p>- CHOSE KETTLE CHIPS, TERS, W/ PIPATO VEGEED-</p> <p><b>REGULAR</b> 5<br/>ADD OUR HOUSE MADE BEER CHEESE FOR DIPPING -(\$2)</p> <p><b>LOADED WEDGES</b> 10<br/>CHOICE OF SPUDS TOPPED W/ BACON, BEER QUISO, GREEN ONION, SOAK CREAM, GARLICO LIME SAUCE, HERBED RANCH<br/><b>CHICKEN - 6 STEAK - 8</b></p> <p><b>BUFFALO CHICKEN</b> 15<br/>CHOICE OF SPUDS LOADED W/ BUFFALO CHICKEN, BLEU CHEESE CRUMBLES &amp; HERBED RANCH</p> </div> <div style="width: 48%;"> <h3 style="text-align: center; border: 1px solid black; padding: 2px;">SLIDERS</h3> <p>- CHOSE THAT BIRD OR THE OTHER SLIDERS-</p> <p><b>CHEESE BURGER</b><br/>WING SMASH BURGER TOPPED W/ AMERICAN CHEESE, LETTUCE, TOMATO, ONION, PICKLE</p> <p><b>BUFFALO CHICKEN</b><br/>WING SAUCE, FRIED CHICKEN, BLEU CHEESE</p> <p><b>CUBAN</b><br/>CHARGRILLED SLICED PORK LOIN, SWISS, HAWK SPICY MUSTARD, PICKLES, ON &amp; TOASTED BRUCCHE</p> <p><b>MEATBALL</b><br/>ITALIAN STYLE MEATBALL W/ MUSHROOM SAUCE, MARINARA, AND HERBED RICOTTA</p> <p><b>SANTA FE</b><br/>BLACK BEAN PATTY, PICO DE GALLES, CHAPTICE ARKI &amp; AVOCADO PUREE</p> <p><b>ADDITIONAL SAUCES -(\$1.75):</b><br/>HOTSPICE, REDUCED, BBQ AJILI, STEAKHOUSE AJILI, CHAPTICE AJILI, HERBED RANCH, GARLICO LIME SAUCE, CAESAR, CRUNCHY BLEU CHEESE, HOUSE BUFFALO, BEER QUISO -(\$2)</p> </div> </div>  |  |
| <div style="display: flex; justify-content: space-between;"> <div style="width: 48%;"> <h3 style="text-align: center; border: 1px solid black; padding: 2px;">HANDHELDS</h3> <p>- SANDWICHES SERVED ON A HAWKERS PESTO BUN <b>OUR SOAK SAUTER FRIED BUN -(\$2) -</b><br/>- SERVED W/ KETTLE CHIPS (TERS) W/ PESTO WEDGES -(\$2) FRIED BRUSSEL SPROUTS -(\$2) -</p> <p><b>PTR SMASH BURGER</b> 12<br/>OUR HOUSE PATTY SMASH BURGER TEN &amp; CRISP, TOPPED W/ LETTUCE, TOMATO, ONION, AND PICKLE<br/><b>ADDITIONAL PATTY - (\$1.75) OUR UNPOSSIBLE - 4 PATTY</b><br/><b>CHEESE OPTION: AMERICAN, CHEDDAR, SWISS, SHREDDED PEPPER JACK ADD ONE MEATBALL - (\$1.50) BACON - (\$2)</b></p> <p><b>MAC SMASH</b> 14<br/>DOUBLE SMASH BURGER W/ MELTED PEPPERJACK CHEESE, SINGLE FRIED MAC BALL, AND OUR HOUSE BOMBALADE</p> <p><b>BACON JAM SMASH</b> 15<br/>DOUBLE SMASH BURGER W/ MELTED BLEU CHEESE, BACON ONION JAM, BACON, AND FRESH SPINACH</p> <p><b>STEAKHOUSE SMASH</b> 15<br/>DOUBLE SMASH BURGER W/ MELTED SWISS CHEESE, STOUT BRAISED COWBELL, TOPPED W/ OUR STEAKHOUSE AJILI</p> <p><b>BBQ BACON SMASH</b> 15<br/>DOUBLE SMASH BURGER W/ MELTED AMERICAN CHEESE, FRIED VEKULA ONION, BACON, BBQ AJILI, AND PICKLES</p> <p><b>THE FRIED CHICKEN SANDWICH</b> 14<br/>WELL MARINATED CHICKEN BREAST, FRIED TO ORDER, SERVED W/ RUSHER DILL PICKLE, CHAPTICE AJILI &amp; HOT HENNY</p> <p><b>PTR CUBAN</b> 13<br/>CHARGRILLED SLICED PORK LOIN, SWISS, HAWK SPICY MUSTARD, PICKLES, ON A PRESSED FRENCH ROLL</p> <p><b>THE SANTA FE</b> 12<br/>FRESH BLACK BEAN BURGER, PICO DE GALLES, CHEESE, CHAPTICE AJILI, AND AVOCADO PUREE</p> </div> <div style="width: 48%;"> <h3 style="text-align: center; border: 1px solid black; padding: 2px;">WRAPS</h3> <p>- SERVED W/ KETTLE CHIPS (TERS), OR PESTO WEDGES -(\$2) -</p> <p><b>BUFFALO CHICKEN WRAP</b> 12<br/>GRILLED CHICKEN, WING SAUCE, BLEU CHEESE CRUMBLES, HERBED PANACHE, LETTUCE</p> <p><b>CAESAR CHICKEN WRAP</b> 12<br/>GRILLED CHICKEN, LETTUCE, PORK, BEEKSE CAESAR DRESSING</p> </div> </div> |  |
| <div style="display: flex; justify-content: space-between;"> <div style="width: 48%;"> <h3 style="text-align: center; border: 1px solid black; padding: 2px;">SIDES</h3> <p><b>FRIED BRUSSEL SPROUTS</b> 5<br/>CRISPLY FRIED &amp; TOSSED IN MAPLE SYRUP AND BACON BITS, TOPPED WITH CRUMBLED FETA</p> <p><b>LEMON BUTTER BROCCOLI</b> 4</p> </div> <div style="width: 48%;"> <h3 style="text-align: center; border: 1px solid black; padding: 2px;">SALADS</h3> <p>- ADD STEAK (\$8), GRILLED CHICKEN (\$8), BAPPOSIBILI (\$8), BACON (\$2) -<br/>- DRESSINGS: HERBED RANCH, BALSAMIC VINAIGRETTE, CAESAR</p> <p><b>PTR CLUB SALAD</b> 10<br/>OUR CLUB SALAD W/ SOUTHERN STYLE, GRILLED CUBAN BACON, TOMATO, CUCUMBER, FRIED VIDALIA ONION &amp; GOULED EGG</p> <p><b>COLD NOODLE SALAD (VG)</b> 12<br/>BUCKWHEAT NOODLES, HOT SESAME OIL, GREEN ONION, SHAVED SUPER GREENS, YESAN AJILI</p> <p><b>CAESAR SALAD</b> 10/6<br/>CRISP ROMAIN, CRISPERONS, AND SHAVED PARMESAN SERVED CAESAR DRESSING</p> <p><b>SUPER SALAD</b> 12/7<br/>SHAVED SUPER GREENS, PECANS, STRAWBERRIES, &amp; GOAT CHEESE</p> </div> </div>  |  |

Exhibit B – Construction Budget

| VyStar Garage Construction Budget |                    |                    |                    |
|-----------------------------------|--------------------|--------------------|--------------------|
| Description                       | Total Cost         | Non - Eligible     | Eligible           |
| FOUNDATIONS                       | \$11,463           |                    | \$11,463           |
| SUB-STRUCTURE                     | \$85,616           |                    | \$85,616           |
| SUPERSTRUCTURE                    | \$349,541          |                    | \$349,541          |
| SKIN                              | \$30,000           |                    | \$30,000           |
| INTERIOR                          | \$763,754          |                    | \$763,754          |
| CONVEYING SYSTEMS                 | \$32,500           |                    | \$32,500           |
| FIRE SUPPRESSION SYSTEMS          | \$39,401           |                    | \$39,401           |
| PLUMBING                          | \$168,000          |                    | \$168,000          |
| HVAC                              | \$612,543          |                    | \$612,543          |
| ELECTRICAL                        | \$458,816          |                    | \$458,816          |
| SPECIALTIES                       | \$84,317           |                    | \$84,317           |
| SITWORK                           | \$50,000           | \$50,000           |                    |
| GENERAL REQUIREMENTS              | \$482,093          | \$482,093          |                    |
| SPECIAL CONSTRUCTION              | \$9,710            |                    | \$9,710            |
| <b>SUBTOTAL</b>                   | <b>\$3,177,754</b> |                    |                    |
| SOFT COSTS                        | \$498,596          | \$498,596          |                    |
| <b>Total</b>                      | <b>\$3,676,350</b> | <b>\$1,030,689</b> | <b>\$2,645,661</b> |

|                  | Non - Eligible | Eligible       |
|------------------|----------------|----------------|
| Pour Taproom 62% | \$639,027.18   | \$1,640,309.82 |
| Urban Dough 38%  | \$391,661.82   | \$1,005,351.18 |



Exhibit C: Sidewalk Enhancement Budget

|                                   |             |              |                    |
|-----------------------------------|-------------|--------------|--------------------|
| <b>Seating Set with Fireplace</b> | \$2,700.00  | 2            | \$5,400.00         |
| <b>Bar Stolls</b>                 | \$72.49     | 10           | \$724.90           |
| <b>Chairs</b>                     | \$64.99     | 58           | \$3,769.42         |
| <b>36"x36" Square Table</b>       | \$143.00    | 12           | \$1,716.00         |
| <b>24x24 Square Table</b>         | \$92.99     | 3            | \$278.97           |
| <b>30x30 Square Table</b>         | \$112.99    | 2            | \$225.98           |
| <b>Planter Boxes</b>              | \$266.00    | 28           | \$7,448.00         |
| <b>Outdoor patio heaters</b>      | \$780.90    | 5            | \$3,904.50         |
| <b>Umbrellas</b>                  | \$8,550.00  | 2            | \$17,100.00        |
| <b>Umbrellas</b>                  | \$13,500.00 | 1            | \$13,500.00        |
|                                   |             |              |                    |
|                                   |             | <b>Total</b> | <b>\$54,067.77</b> |

DRAFT

**TAB VII.**

**RESOLUTION 2024-04-08: URBAN DOUGH FAB REP**

**RESOLUTION 2024-04-08**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE DOWNTOWN ECONOMIC DEVELOPMENT AGENCY (“GRANTOR”) APPROVING THE AWARD OF A RETAIL ENHANCEMENT PROGRAM FOOD AND BEVERAGE RETAIL ENHANCEMENT (FAB-REP) FORGIVABLE LOAN TO URBAN DOUGH, LLC AND VYSTAR CREDIT UNION, LLC (“GRANTEES”) AS CO-APPLICANTS AND A SIDEWALK ENHANCEMENT GRANT TO GATHERTAP, LLC AS THE SOLE APPLICANT; AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE A LOAN AGREEMENT AND RELATED SECURITY DOCUMENTS; AUTHORIZING THE DIA CEO TO EXECUTE SUCH AGREEMENTS; AND FINDING THAT THE DEVELOPMENT PLAN IS CONSISTENT WITH THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN, INCLUDING THE NORTHBANK CRA PLAN (“BID PLAN”) AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Grantees submitted a Retail Enhancement Program application to the DIA under the Targeted Retail Activation: Food and Beverage Establishments Program to facilitate the development of a restaurant venue in the Hogan x Laura District of the Central Core in Downtown Jacksonville; and

**WHEREAS**, the Business Owner submitted an application for a Sidewalk Enhancement Grant to the DIA under the Targeted Retail Activation: Food and Beverage Establishments Program; and

**WHEREAS**, each application was reviewed by the DIA staff and found to be consistent with program guidelines, the BID Plan and CRA Plan for Downtown Northbank; and

**WHEREAS**, The DIA hereby finds that the Project furthers the following Goal(s) of the BID Plan:

Goal 3) Increase and diversify the number and type of retail, food and beverage, and entertainment establishments within Downtown.

Goal 4) Increase the vibrancy of Downtown for residents and visitors through arts, culture, history, sports, theater, events, parks and attractions; and

**WHEREAS**, the Retail Enhancement and Property Disposition Committee, at their meeting of April 11, 2024, voted to recommend approval of the applications to the DIA Board; and

**WHEREAS**, the DIA is authorized to utilize the Downtown Economic Development Fund Forgivable Loan funds, to foster the redevelopment of the Downtown Northbank; and

**WHEREAS**, to assist the Grantees in making renovations for the purposes of Urban Dough, LLC of Jacksonville (“the Project”) the DIA proposes to provide a Forgivable Loan secured by a note for the Food and Beverage Retail Enhancement Program not to exceed \$192,350 and the Sidewalk Enhancement Program not to exceed \$15,000 with total funding limited to TWO HUNDRED SEVEN THOUSAND THREE HUNDRED FIFTY DOLLARS and 00/100 (\$207,350) to the Grantees; and

**WHEREAS**, the financial assistance to the Project will be in the form of the proposed terms and incentives on the Term Sheet, attached as Exhibit A to this Resolution; and

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

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

**Section 2.** The DIA hereby approves the award of the Food and Beverage Retail Enhancement Grant (FAB-REP) and the Sidewalk Enhancement Grant in a total amount not to exceed \$207,350 from the Downtown Economic Development Fund, Forgivable Loans account to Grantees to be provided in accordance with the term sheet attached hereto as Exhibit A.

**Section 3.** The Chief Executive Officer is hereby authorized to negotiate and execute the contracts necessary to document this approval and otherwise take all additional actions necessary to effectuate the purposes of this Resolution.

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

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Jim Citrano, Chairman

\_\_\_\_\_  
Date

VOTE: In Favor: \_\_\_\_\_ Opposed: \_\_\_\_\_ Abstained: \_\_\_\_\_

**EXHIBIT A: TERM SHEET**

**RETAIL ENHANCEMENT PROGRAM  
TARGETED RETAIL ACTIVATION: FOOD AND BEVERAGE  
ESTABLISHMENTS FORGIVABLE LOAN PROGRAM TERM SHEET  
(FAB-REP)**

**Pizza Dynamo  
61 North Laura Street**

**Project Name:** Pizza Dynamo

**Co-Applicants:** Urban Dough, LLC (“Tenant”)  
VyStar Credit Union (“Landlord”)

|  |             |                                 |
|--|-------------|---------------------------------|
| <b>Total Build Out and Equipment Costs:</b>  | \$1,638,276 |                                 |
| <b>Eligible Costs under FAB-REP program:</b> | \$1,005,351 |                                 |
| <b>Maximum Eligible Funding:</b>             | \$192,325   | 19.1% of Eligible FAB-REP Costs |
| <b>Sidewalk Enhancement Costs:</b>           | \$19,657    |                                 |
| <b>Eligible Costs under FAB-REP program:</b> | \$19,657    |                                 |
| <b>Maximum Eligible Funding:</b>             | \$15,000    | 76.3% of Eligible SEG Costs     |

**Project:** Tenant improvements to the Laura Street retail location of the recently built VyStar Parking Garage, RE#s 073669 0000 and 073670 0000, located in the Hogan x Laura District of the Central Core District, owned by VyStar Credit Union, in accordance with the application received. Funding will facilitate the development of a fast casual pizza restaurant classified as a Type 2 establishment per FAB-REP Guidelines.

The applicant also agrees to operate during expanded hours, as detailed further below, and is expected to remain in business in the location at these service levels for a minimum of 5 years.

**City Funding:** No more than \$207,325, through the Downtown Economic Development Fund Forgivable Loan fund, as follows:

FAB-REP Forgivable Loan :

- Maximum funding of \$192,325 from the Downtown Economic Development Fund Forgivable Loan fund.
- The grant will be structured as a forgivable loan, with 0% interest that will amortize at the rate of 20% on each anniversary date of the closing for 5 years so long as no event of default exists. Each co-applicant will be a party to that forgivable note and loan agreement.
- The co-applicants acknowledge that these loan funds are awarded and shall be used in accordance with the Retail Enhancement Program Targeted Retail Activation: Food and Beverage Establishments guidelines.
- The forgivable loan will be secured by a personal guarantee of Jeremy Gatto on behalf of the Tenant in the event of a default under the program or funding agreement.

Minimum Construction Costs (FAB-REP Forgivable Loan):

- The minimum construction costs incurred through completion to remain eligible for the FAB-REP Forgivable Loan are \$1,005,000. Such costs will exclude soft costs such as General Conditions, General Requirements, Overhead, Insurance, and similar expenditures not contributing to the hard costs of construction.
- The total minimum construction costs shall also exclude costs incurred for furniture and any equipment not affixed to the property. Any equipment affixed to the property included in this total must remain on the property through the compliance period of the forgivable loan agreement.
- The minimum contribution from each co-applicant towards the minimum build-out and equipment costs shall be \$100,000.

(A) Sidewalk Enhancement Grant:

- Maximum funding limited to the lesser of 80% of actual costs incurred for equipment to be used in providing outdoor seating and activation as supported by invoices that have been approved by the DIA or \$15,000.
- The forgivable loan will amortize at the rate of 20% on each anniversary date of the closing so long as no event of default exists with total forgiveness on the fifth anniversary date.
- The applicant must provide evidence that the lease for the subject property and operation of the subject business is in effect for a period of not less than five years.
- Funding requires evidence of the issuance of a Sidewalk Café permit to the Grantee that would allow the use of the subject sidewalk for the intended purpose.
- Maintain an operating business consistent with the business type as presented in the application.
- Maintain operating hours materially consistent with the days and hours as represented in the application.
- Property acquired through the Sidewalk Enhancement Grant proceeds, and listed in Figure 2, must be secured at the end of each day.

**Performance Schedule:**

1. Retail Enhancement Loan Agreement to be executed within six (6) months of DIA board approval which shall establish the Retail Enhancement Loan Agreement Effective Date.
2. Commencement of Construction: Within three (3) months following the Retail Enhancement Loan Agreement Effective Date, Applicant commits to commencement of construction, meaning receipt of all required approvals, permitting, and closing on all required financing to allow the start of construction activities and has actually commenced buildout type work.
3. Substantial Completion: Within twelve (12) months following the Retail Enhancement Loan Agreement Effective Date as defined above.
4. The DIA CEO will have the authority to extend this Performance Schedule, at the CEO's discretion, for up to three (3) months for good cause shown by the Applicant. Any extensions to the Commencement Date shall simultaneously have the same effect as extending the Completion Date.

**Additional Commitments:**

1. Applicant shall establish business operations following the description as outlined in the application and as Project above. The build out should be materially consistent with the renderings and images included in Figure 3 below.
2. All rehabilitation work and design features must comply with all applicable city codes, ordinances, the established Downtown Development Review Board Guidelines and the Downtown Zoning Overlay.
3. Per FAB-REP guidelines, the award will be structured as:
  - a) Zero interest, forgivable loan payable upon completion of the work and receipt by DIA of invoices for goods and services rendered and proof that recipients paid for such goods and services.
  - b) No interest shall accrue upon the principal of the total loan amount (except as may be required in section e. below), with the principal forgiven over a five (5) year period.
  - c) The total principal balance will amortize 20% each year of the compliance period.
  - d) At the end of five years, the loan shall be entirely forgiven on the condition that the improvements are installed and maintained in reasonably good condition, all taxes are maintained in current status with no tax certificates, and no City Code violations are incurred during the compliance period.
  - e) If it is determined that the recipient(s) is in default, interest and full payment of the grant may be demanded.
4. Minimum Hours of Operation to be maintained as:  
Pour Taproom Hours of Operation:

|                         |                      |
|-------------------------|----------------------|
| Sunday                  | 12:00 pm to 8:00 pm  |
| Monday through Thursday | 11:00 am to 9:00 pm  |
| Friday and Saturday     | 11:00 am to 10:00 pm |
5. Minimum number of employees: A minimum of two (2) full-time equivalent employees, defined as working a minimum of 35 hours per week, shall be required for the term of this agreement. This may include owner-operators.
6. Personal Guaranty of payment and performance obligations in the event of default to be provided by Jeremy Gatto on behalf of the Tenant.
7. Additional terms and conditions as may be required and as found in the Redevelopment Agreement or other documentation prepared to establish the obligations for this award.

**Conditions:**

This Term Sheet is limited by the following conditions:

1. Downtown Investment Authority to receive copies of any necessary permits, invoices, cancelled checks or documentation from other methods of payment, and other items as may be requested by the DIA in its sole discretion as evidence of eligible expenditures; and
2. Annual reporting required to demonstrate compliance with terms and conditions as approved; and
3. There may be additional terms, conditions, rights, responsibilities, warranties, and obligations for both parties which shall be determined in a later negotiated mutually agreeable written contract.

Figure 1. Construction Budget as Submitted:

| Construction Budget      |                    |                    |                    |
|--------------------------|--------------------|--------------------|--------------------|
| Description              | Total Cost         | Non - Eligible     | Eligible           |
| FOUNDATIONS              | \$11,463           |                    | \$11,463           |
| SUB-STRUCTURE            | \$85,616           |                    | \$85,616           |
| SUPERSTRUCTURE           | \$349,541          |                    | \$349,541          |
| SKIN                     | \$30,000           |                    | \$30,000           |
| INTERIOR                 | \$763,754          |                    | \$763,754          |
| CONVEYING SYSTEMS        | \$32,500           |                    | \$32,500           |
| FIRE SUPPRESSION SYSTEMS | \$39,401           |                    | \$39,401           |
| PLUMBING                 | \$168,000          |                    | \$168,000          |
| HVAC                     | \$612,543          |                    | \$612,543          |
| ELECTRICAL               | \$458,816          |                    | \$458,816          |
| SPECIALTIES              | \$84,317           |                    | \$84,317           |
| SITework                 | \$50,000           | \$50,000           |                    |
| GENERAL REQUIREMENTS     | \$482,093          | \$482,093          |                    |
| SPECIAL CONSTRUCTION     | \$9,710            |                    | \$9,710            |
| <b>SUBTOTAL</b>          | <b>\$3,177,754</b> |                    |                    |
| SOFT COSTS               | \$498,596          | \$498,596          |                    |
| <b>Total</b>             | <b>\$3,676,350</b> | <b>\$1,030,689</b> | <b>\$2,645,661</b> |

|                                  | Non - Eligible | Eligible       |
|----------------------------------|----------------|----------------|
| Pour Taproom<br>62% <sup>1</sup> | \$639,027.18   | \$1,640,309.82 |
| Urban Dough<br>38%               | \$391,661.82   | \$1,005,351.18 |

<sup>1</sup> – For the benefit of a separate but related project.

Equipment Budget as submitted:

|   | Total Costs       | Eligible Costs    |
|---|-------------------|-------------------|
| Low Voltage wiring, equipment & install | \$50,351          | \$33,703          |
| Kitchen Equipment                       | \$160,660         | \$44,108          |
| FF&E                                    | \$17,565          | \$11,523          |
| Signage                                 | \$12,688          | \$12,688          |
| <b>Total</b>                            | <b>\$ 241,264</b> | <b>\$ 102,022</b> |



Figure 2. Sidewalk Budget as Submitted:

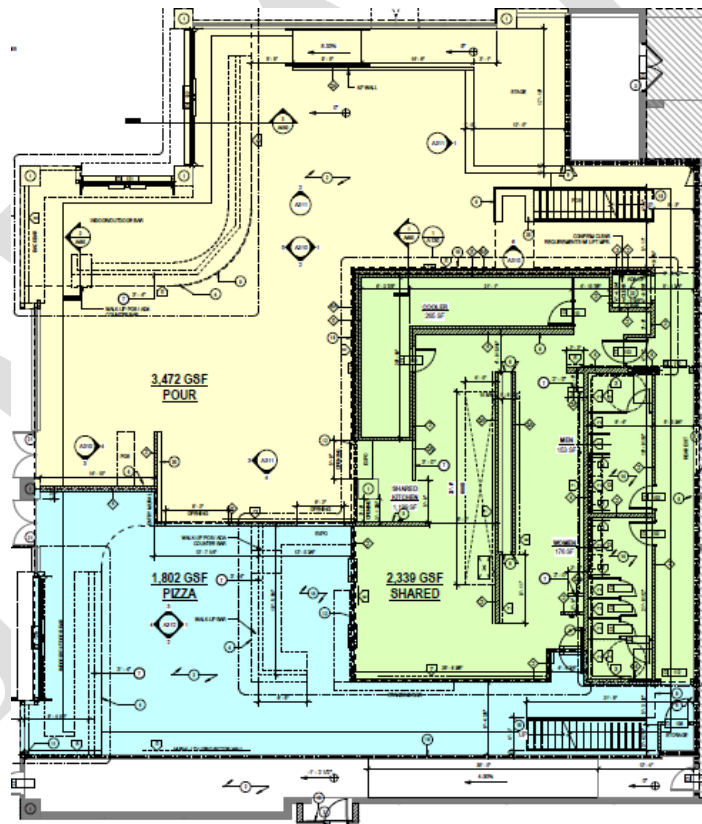
|                            |            |              |                     |
|----------------------------|------------|--------------|---------------------|
| 36" Square Table Top       | \$149.00   | 4            | \$596.00            |
| Steel Outdoor Table Base   | \$179.00   | 4            | \$716.00            |
| Bar Height Stool           | \$119.99   | 8            | \$959.92            |
| Outdoor Chair              | \$82.99    | 12           | \$995.88            |
| Planter Boxes              | \$300.00   | 13           | \$3,900.00          |
| Outdoor Tower Patio Heater | \$780.90   | 2            | \$1,561.80          |
| Umbrella                   | \$1,927.00 | 1            | \$11,927.00         |
|                            |            |              |                     |
|                            |            | <b>Total</b> | <b>\$ 20,656.60</b> |

DRAFT

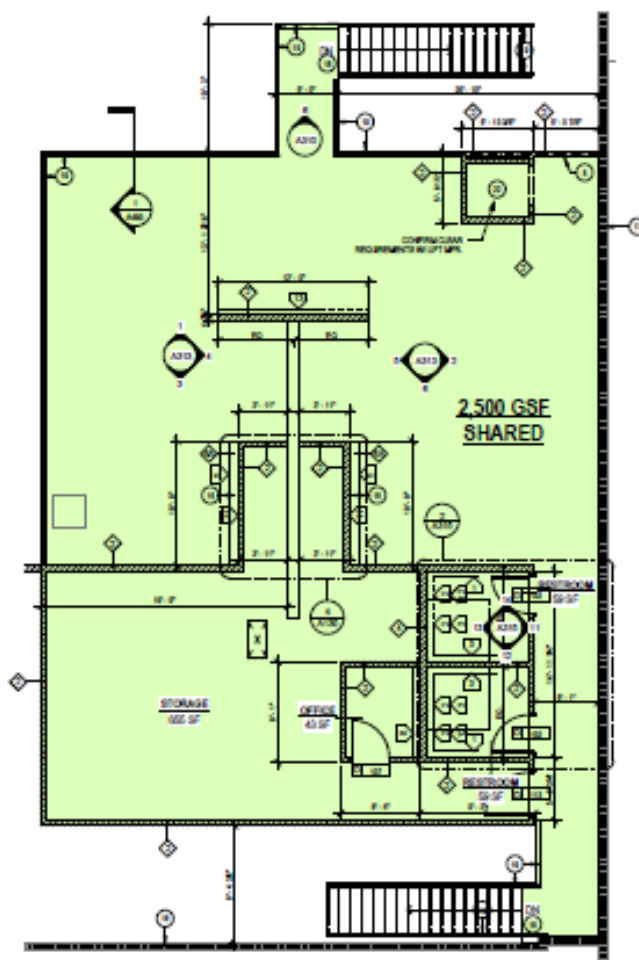
Figure 3. Renderings and Floorplans as Submitted:



*Dining Room*



*Main Dining Room and Kitchen*



2 MEZZANINE - FLOOR PLAN  
Scale: 3/8" = 1'-0"

*Mezzanine, Office & Storage*

**SUPPLEMENTAL INFORMATION**

**RESOLUTION 2024-04-08: URBAN DOUGH FAB REP STAFF REPORT**



# Downtown Investment Authority

## DIA RETAIL ENHANCEMENT PROGRAM TARGETED RETAIL ACTIVATION: FOOD AND BEVERAGE ESTABLISHMENTS

Urban Dough, LLC (aka Pizza Dynamo)  
April 11, 2024

**Project name:** PIZZA DYNAMO  
61 N LAURA ST  
VYSTAR PARKING GARAGE

**Co-Applicants:** URBAN DOUGH, LLC (“Tenant”)  
D/B/A PIZZA DYNAMO  
Mr. Jeremy Gatto, Owner/Operator

VYSTAR CREDIT UNION (Landlord)  
Brian Wolfburg, President, and CEO  
Brian Kitchens, SVP of Real Estate and Security

**Project Location:** 61 N. Laura St  
Jacksonville, Florida 32202

| Type                       | Total            |
|----------------------------|------------------|
| FAB-REP                    | \$192,350        |
| Sidewalk Enhancement Grant | \$ 15,000        |
| Total                      | <b>\$207,350</b> |

### Project Description:

The co-applicants, Urban Dough LLC and VyStar Credit Union, have applied for funding under the Food and Beverage Retail Enhancement Program Grant (FAB-REP) to build out a restaurant and entertainment venue at 61 N. Laura Street. This property is within the newly built VyStar garage that is situated along Laura Street between Forsyth Street and Adams Street.

Urban Dough, LLC is the first expansion of the existing Pizza Jeans restaurant from Ponce City Market in Atlanta, Georgia. Pizza Jeans started as a pop up inside James Beard-nominated chef Chris Wilkins’ Root Baking Co. Later, Jeremy Gatto came on board as the Owner/Operator of Pizza Jeans when it became its own entity within Ponce City Market.

The location of this new expansion on the ground floor of the VyStar Garage facing this highly trafficked intersection is an integral component to the VyStar commitment to bring activity into the downtown corridor for the benefit of downtown workers, residents, and visitors, and aligns well with DIA BID Goal #3 to “Increase and diversify the number and type of retail, food and beverage, and entertainment establishments within Downtown” and the purpose of the FAB-REP to “create compact, safe, and walkable dining districts.”



There is a companion restaurant also to be located at this site under independent ownership, Pour Taproom Jacksonville, which is the subject of a separate FAB-REP request although the two restaurants share certain resources and amenities. The co-applicants to this request, along with the companion restaurant, will build out approximately 7,600 sq feet plus an additional 2,500

square foot mezzanine level. They will also create an indoor/outdoor bar with additional sidewalk seating in the Hogan & Laura district of the Targeted Retail Activation: Food and Beverage Establishments Program (“FAB-REP”).

The renderings above and below provide a view of the property and expected street-front activation following completion.

### **Business Plan Summary:**

Pizza Jeans, originally a pop-up inside the James Beard-nominated Chris Wilkens’ Root Baking Co., has become a thriving, independently run pizzeria in Atlanta’s Ponce City Market. Under the ownership of Jeremy Gatto and Partners, the NY-style pizzeria stays true to its roots by using 100% organic grains and natural leavening. In expanding to Jacksonville, FL with Pizza Dynamo, Jeremy and his team will bring its unique style, fun cocktail program, and spritz bar to the Downtown community.

Pizza Dynamo is a traditional New York pizzeria that also uses 100% organic flour, tomatoes, and cheese from trusted suppliers. They were named one of the “8 Best Pizza Shops for a NY-style Slice Outside New York” by bon appetit in 2023. As they did in their first location, they will actively engage with the local Jacksonville community by participating in events and supporting charitable initiatives to give back to the community.



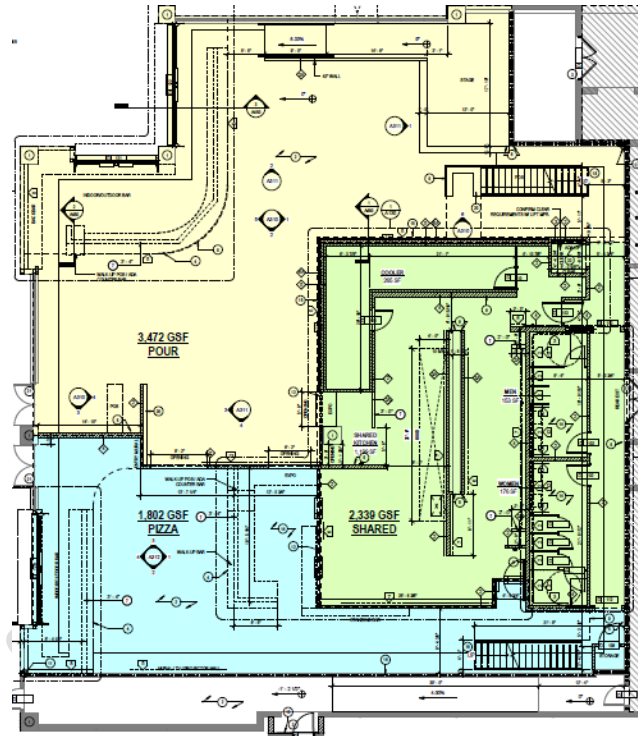


The décor at Pizza Dynamo Jacksonville will transport customers back to the days of grabbing a slice and a cola with friends. They compose an atmosphere that evokes a sense of nostalgia, creating an immersive experience that brings back memories of simpler times. From vintage arcade games to retro-inspired artwork, every detail is designed to enhance the overall ambiance and take guests on a journey through their favorite moments.

Through their business plan and conversations, they show a true dedication to hospitality and being part of the community. With award-winning food, a well thought out cocktail program and premier location, Pizza Dynamo will be an asset to the Central Core of Downtown.

#### **Project Development & Management Team:**

Jeremy Gatto, Owner/Operator



Chris Wilkins (left) and Jeremy Gatto (right).

With over 20 years of experience running successful restaurants in both New York City and Atlanta, Jeremy has worked with renowned chefs such as Jean Georges, Mario Batali, and Laurent Tourondel. He has also managed large-scale restaurants like B.R. Guest and The Grand Central Oyster Bar. Jeremy will oversee operations at Pizza Dynamo.

Chris Wilkins, Creator/Consultant

As the original creator of Pizza Jeans and a former James Beard-nominated baker, Chris Wilkins will continue to provide culinary consultation for the business.

Ramon Ballester, Co-Owner

Ramon “Ray” Ballester is an Owner of Pour Taproom and will serve as an operational consultant for the Jacksonville franchise. Mr. Ballester has successfully opened three Pour Taproom locations and leads growth, strategy, and operations for all Pour Taproom stores in the south. Prior to his working in the Hospitality industry, Ray was an Officer in the US Marine Corps for over 20 years where he served as a Pilot and Operations Officer. Ray brings experience in leadership, analysis, and administration.

Jonathan Chong Kim, Co-Owner

Jon Kim is the Vice President and Co-Owner of Pour Taproom and an operational consultant for Jacksonville. Mr. Kim comes from a family of restaurateurs and has a background in technology automation. Mr. Kim has successfully opened three Pour Taproom locations and oversees day-to-day operations. Mr. Kim is also co-owner of a 4th restaurant concept located in Gainesville, GA. Mr.

Kim leads all store management in their weekly operations, and manages vendor relationships, training, and payroll processing. Mr. Kim brings hospitality experience with him as the Front-of-House Manager for Iron Age Korean BBQ, a family restaurant in the Atlanta area. Prior to his success in the Hospitality industry, Jon spent 10 years in Corporate America as a Sales and Marketing Manager in machine manufacturing and technology industries.

#### Andrew Collins, Corporate Executive Chef

Andrew Collins was previously the head baker for Root Baking Co., where he honed his skills before becoming the chef at Pizza Jeans. As Corporate Executive Chef at Pizza Jeans, Andrew will oversee all aspects of back-of-house operations.



#### **Operating Plan and Employment Summary:**

Pizza Dynamo will be a fast casual, New York style pizzeria that also serves sandwiches, salads and desserts. They will have a full bar with specialty cocktails, local draft beers, seasonal slushies and a spritz bar. The concept is family friendly and reasonably priced. **See Exhibit A for menu**

This first expansion for the Pizza Jeans concept out of Atlanta will benefit from the support and expertise of an established brand, which has been in operation since 2020 in the Ponce City Market where it expanded to a larger space in December 2022. In addition to the previously mentioned accolades from bon appetit magazine and the James Beard foundation, Pizza Jeans has been recognized in Eater Atlanta and the Atlanta Journal and Constitution. The Pizza Jeans team will help provide a turn-key business process to ensure success.

In addition to Jeremy Gallo's on-site operations, here is an outline of the operational support Pizza Jeans provides to Pizza Dynamo:

##### 1) *Planning and Infrastructure:*

- Design an efficient and appealing space.
- Coordination with contractors during construction or renovation.
- Licensing, equipment, and technology setup assistance
- Guidance on designing eye-catching signage to attract customers.
- Furniture placement and interior design

##### 2) *Training and Opening:*

- Onsite Training for managers and staff
- POS training
- Product sourcing and vendor management
- Menu development
- Staff scheduling Implementation

##### 3) *Ongoing Support:*

- Tech Support
- Monthly report analysis and forecasting
- Monthly product ordering analysis
- Monthly conference calls
- Unlimited consulting access



Pizza Dynamo plans to hire two or three full-time, salaried managers to help oversee operations in the dining room and kitchen. Additionally, they plan to hire approximately 20 full and part time positions for kitchen staff, cashiers and bartending.

The proposed hours of operation, which surpass minimum FAB-REP program requirements and provide additional evening, night, and weekend hours to existing Downtown options, are as follows:

| Day of the Week | Open     | Close    |
|-----------------|----------|----------|
| Sunday          | 12:00 pm | 8:00 pm  |
| Monday          | 11:00 am | 9:00 pm  |
| Tuesday         | 11:00 am | 9:00 pm  |
| Wednesday       | 11:00 am | 9:00 pm  |
| Thursday        | 11:00 am | 9:00 pm  |
| Friday          | 11:00 am | 10:00 pm |
| Saturday        | 11:00 am | 10:00 pm |

**Target Market:**

In their own words:

*With 94% of the population eating pizza at least once a month, there is already a built-in customer base across all demographics in America. However, Pizza Dynamo plans to focus more on specific meal periods and events rather than targeting specific demographics.*

*Downtown Jacksonville's central location makes it easily accessible for office workers, residents, delivery drivers, and commuters. Pizza Dynamo aims to cater to the diverse needs of these customers by offering quick and easy options for those on-the-go, as well as providing a comfortable dining experience for those who want to sit down and enjoy their meal.*

**Marketing Summary:**

Pizza Dynamo will be more than just a neighborhood pizzeria. They strive to create an experience that takes their customer on a “tastebud time machine” back to their favorite memories. Along with great food, they look to deliver over-the-top but edgy hospitality in nostalgic décor. They plan to actively engage with the local community by participating in events and supporting charitable initiatives.

Their opening marketing plan calls for a direct mail campaign, soft opening events for locals and influencers, public relations efforts to obtain media coverage and consistent branding and signage. Ongoing efforts include internet marketing, an e-newsletter and significant social media promotion. They also plan to use third party delivery systems like Uber Eats, Grub Hub and Door Dash to get their name and product throughout the Urbancore.

## Operating Budget:

Pizza Dynamo provided a 3 Year Forecasted Profit and Loss Projection. They based these numbers on similar concepts in proximity to Downtown Jacksonville as well as historical data from Pizza Jeans in Atlanta. Their estimated sales are in line with current Northbank restaurants as are their costs.

The Pro-forma provided shows sales of \$1,500,000 for year one which is based on \$390 per square foot. The sales estimates for years two and three are 10% and 9% higher per year respectively, which is aggressive but based on a conservative first year.

The estimated Cost of Goods Sold and Labor are both reasonable and at or below industry standard for a pizzeria with a full bar and fast casual service style.

Further, the future success of Pizza Dynamo is bolstered by a reasonable, percentage-based rent that allows the restaurant to have a stable occupancy cost as a part of the otherwise industry-standard operational costs listed.

## Property Consideration:

Pizza Dynamo will be in the Laura Street retail bay on the western end of the recently constructed Vystar Parking Garage. This corridor is one of the busiest pedestrian areas in all Downtown and was named one of the top-5 streets in the nation in 2015 by the American Planning Association. The location's proximity to offices, businesses and a growing number of residents make it easily accessible to bicyclists and pedestrians. Additionally, it's in a 759-space parking garage that is partially open to the public and has dozens of on-street parking spaces along with other garages in the immediate area.

The existing 7,600 square foot space will be increased by a 2,500 square foot mezzanine level. The first floor will be partially shared with the companion restaurant, Pour Taproom. The two



restaurants will have separate front doors, separate but connected dining rooms, and separate menus of food and drink. They will share a kitchen in addition to the dining room connectivity that will allow guests access to both spaces and menu offerings providing greater diversity in product and atmosphere. The mezzanine level, which looks out over Pour Taproom, is also accessible to the Pizza Dynamo guests.

### **Development Budget:**

The construction budget presented is for the entire build-out of Pizza Dynamo and its companion restaurant, Pour Taproom. Staff has split that budget in accordance with the total square foot calculations of each individual restaurant. Submitted project costs for Pizza Dynamo are as follows:

- Construction Budget - Buildout costs presented in **Exhibit B** are taken from construction estimates provided by the Danis Construction of Jacksonville, FL. The total budget attributed to the Pizza Dynamo build out is \$1,397,013 with \$1,005,351 being eligible costs.
- Kitchen Equipment, Low Voltage, Fixtures and Sign Budget – The combined budget is \$241,264 for Pizza Dynamo related costs with \$102,022 of those costs eligible.
- Other soft costs and ineligible costs – There are additional soft costs, design fees, smaller equipment and concept specific costs totaling over \$1,000,000 that will be shared by the tenant and landlord.

### **FAB-REP Considerations:**

FAB-REP imposes three caps in the determination of the funding recommendation. Funding is limited to the lesser of these three approaches:

- 1) Funding Limitation Per Square Foot: Pizza Dynamo is a Type II establishment under FAB-REP guidelines which limits funding to \$50 per square foot. DIA staff calculates the Pizza Dynamo total square footage as 3,847 which is comprised of the following:
  - a. Main Floor dining room – 1,802 x \$50 = \$90,100
  - b. Kitchen 50/50 share with Pour Taproom – 1,169 x \$50 = \$58,450
  - c. Mezzanine 65/35 share with Pour Taproom – 876 x \$50 = \$43,800
    - Total funding eligibility by this measure - \$192,350
    - As mentioned previously, the mezzanine, while accessible to Pizza Dynamo guests, looks exclusively over the Pour Taproom first floor dining area. There is a shared office and storeroom on the mezzanine level which is why we allocated 35% of the space to Pizza Dynamo but the majority to Pour Taproom. The 65/35 split represents the dining room split on the first floor.
- 2) Budget Limitation: Build Out and Equipment Budget Limitation: FAB-REP guidelines limit funding to 50% of eligible costs, totaling \$1,005,351 in this project. At a 50% margin, funding eligibility by this measure is \$502,676.
- 3) Guideline cap for a Type 2 project is \$200,000:

The FAB REP program requires that both the tenant and landlord participate and together, match the city's support of funding eligible costs. In this case, Pizza Dynamo is a Type II establishment which allows up to \$50 per square foot in incentive funding not to exceed \$200,000. This requires the tenant and landlord to contribute no less than \$100,000 each in eligible costs. In addition to the significant investment in non-eligible costs, including soft costs, design, establishment specific beer vending technology and working capital, Pizza Dynamo and VyStar meet and exceed the minimum contribution requirement of the tenant and landlord.

### Sidewalk Enhancement Grant Considerations:

Per the BID strategy, additional funds will be available to FAB-REP grant recipients as a Sidewalk Enhancement Grant to reimburse up to 80% of eligible outdoor dining improvement costs but not to exceed \$15,000. Pizza Dynamo has provided a separate budget to utilize this grant to create outdoor spaces that enhance the sidewalk experience along the Laura and Forsyth Streets corner. Pizza Dynamo has submitted additional plans to include tables, chairs, umbrellas, heavy-duty planter boxes with plants, and outdoor firepits. At night, the applicant proposes to bring in the movable equipment, lock up some tables and chairs and leave the umbrellas and heavy planters in place.

The Owner estimates this at the cost of \$19,657, of which the grant offers 80% of the cost ( $\$19,657 \times 80\%$ ) = \$15,726, which exceeds the maximum eligible amount. Therefore, the limitation of \$15,000 is imposed for this recommendation. **See Exhibit C**

### Retail Enhancement Scoring Rubric:

Per Retail Enhancement Grant Guidelines, applications are scored using a rubric that rates the business plan and the anticipated contribution to local property taxes and sales taxes. A minimum score of 30 points out of 55 points possible is required to have the proposed project referred to the REPD Committee for funding consideration. With a score of 39, the subject proposal qualifies for consideration by the REPD Committee. Staff has scored Pizza Dynamo on the following categories defined in their business plan. Retail Enhancement Scoring for the subject redevelopment is found below:

#### A. Business Plan (see point breakdown below) – (up to 40 points)

| Categories  | Points Available | Points scored |
|---|------------------|---------------|
| <b>The plan shows good short-term profit potential and contains realistic financial projections</b>   | <b>10</b>        | <b>7</b>      |
| While there are at least two other businesses offering pizza in Downtown, Pizza Dynamo has the benefit of being on Laura Street in a brand-new space. They also target and fit the younger clientele that is moving Downtown with not only award winning pizza but an atmosphere and bar program that could set it apart from its competition. Projections are realistic. |                  |               |
| <b>The plan shows how the business will target a clearly defined market and its competitive edge</b>  | <b>5</b>         | <b>4</b>      |
| They have a very clearly defined market and will create an atmosphere that will elicit repeat business.   |                  |               |
| <b>The plan shows that the management team has the skills and experience to make the business successful</b>  | <b>10</b>        | <b>8</b>      |
| Pizza Dynamo is an expansion of an existing and successful restaurant in Atlanta, GA. The Owner/Operator, Jeremy Gatto, also has extensive restaurant experience from New York City and Atlanta, GA.  |                  |               |
| <b>The plan shows that the entrepreneur has made or will make a personal (equity) investment in the business venture</b>  | <b>10</b>        | <b>7</b>      |

|   |           |           |
|---|-----------|-----------|
| The business plan shows an investment of at least \$500,000 on behalf of the Owner/Operator through an SBA loan                       |           |           |
| <b>Number of FTE job positions created in excess of the required two (2) positions</b>  | <b>5</b>  | <b>4</b>  |
| Pizza Dynamo will create 3-5 salaried positions and approximately 20 hourly employees that will be both full and part time positions. |           |           |
| <b>TOTAL</b>  | <b>40</b> | <b>31</b> |

- B. Expansion of the local property tax base by stimulating new investment in existing Downtown properties (up to 5 points for properties five years and older and an additional 5 points if the property is a historic property (local landmark status or contributing structure status) – maximum of 10 points)

| <b>Properties</b>  | <b>Points Available</b> | <b>Points scored</b> |
|--|-------------------------|----------------------|
| <b>61 N Laura Street</b>   | <b>5</b>                | <b>4</b>             |
| <b>Historic Property</b>   | <b>5</b>                | <b>0</b>             |
| This property was recently built with speculative retail space showing a strong commitment by the landlord, Vystar Credit Union, to create retail with sidewalk activation and engagement. While the filling of the retail space may make only minor increases to the total property taxes, it has far more retail than most parking garages in existence today. |                         |                      |
| <b>Total</b>   | <b>10</b>               | <b>4</b>             |

- C. Expansion of the state and local sales tax base by increasing sales for new or existing shops (up to 5 points)

| <b>Expansion of sales tax</b>  | <b>Points Available</b> | <b>Points scored</b> |
|--|-------------------------|----------------------|
| <b>Limited-service restaurant Type II</b>  | <b>5</b>                | <b>4</b>             |
| Pizza Dynamo is positioning themselves well to attract crowds during lunch and dinner, seven days a week. The marketing plan and constant programming of the space on slower days will result in a high-volume location with medium+ check averages. |                         |                      |
| <b>Total</b>   | <b>5</b>                | <b>4</b>             |
| <b>Total</b>   | <b>55</b>               | <b>39</b>            |

Staff review of the application indicates the proposed project meets the Redevelopment Goals within Downtown Jacksonville as outlined below:

**Goal 3:** Increase and diversify the number and type of retail, food and beverage, and entertainment establishments within Downtown.

**Goal 4:** Increase the vibrancy of Downtown for residents and visitors through arts, culture, history, sports, theater, events parks and attractions.

**Property Tax Consideration:**

Property taxes are current on the property, and the building is within the defined Laura x Hogan district as found in the FAB-REP Guidelines.

**Program Eligibility:**

Based on the information presented in this staff report, DIA staff finds the proposed project eligible for funding under the application submitted based on the following calculations:

| Type                       | Total            |
|----------------------------|------------------|
| FAB-REP Forgivable Loan    | \$192,350        |
| Sidewalk Enhancement Grant | \$ 15,000        |
| <b>Total</b>               | <b>\$207,350</b> |

**FAB-REP Additional Conditions:**

1. No interest shall accrue upon the principal of the total FAB-REP forgivable loan amount with principal forgiven over a five (5) year period.
2. Total principal balance will amortize 20% each year of the compliance period.
3. At the end of five years, the forgivable loan shall be forgiven in its entirety on the condition the improvements are installed and maintained in reasonably good condition, and no City Code violations are incurred during the compliance period.
4. If it is determined that the recipient(s) are in default, interest and full payment of the forgivable loan may be demanded.
5. Further approvals of exterior improvements may be required by the Downtown Development Review Board.

See the Term Sheet, Exhibit A to Resolution 2024-04-08, for additional information on proposed terms and conditions.

# PIZZA *Jeans*

(404) 343-0188

**HOT SLICES • WHOLE PIES • COLD BEER • LOUD MUSIC**

BREADSTICKS & MARINARA.....\$5.50  
 House Focaccia, Garlic Oil, Salt  
 Make it Spicy - \$0.75

HOUSE SALAD ..... \$10.00  
 Local Lettuces, Bread Crumbs, Tomatoes,  
 Onion, Artichokes, Zesty House Dressing  
 Extra Dressing - \$1.50 / Add Chicken - \$3

HOME OF THE **Mall Slice** GIANT MALL-SIZED SLICE OF CLASSIC CHEESE PIZZA  
 Tomato Sauce, Shredded Mozz **\$5.50**

**REG SLICES**

MARGHERITA.....\$4.00  
 Tomato Sauce, Mozzarella, Local Basil, Grana Padano, Olive Oil  
 PEPPERONI.....\$5.00  
 Pepperoni, Tomato Sauce, Mozzarella, Local Basil, Grana Padano, Olive Oil  
 FIVE-CHEESE.....\$5.50  
 Whipped Ricotta, Mozzarella, Provolone, Parmesan, Local Basil, Grana Padano, Olive Oil

**SANDWICHES**

ADD CHIPS - \$2

ITALIAN HERO - Capicola, Prosciutto, Soppressata, Provolone, Dijonaise, Arugula.....\$13.00

BUFFALO CHICKEN - Pulled Chicken, House Buffalo Sauce, Blue Cheese Dressing, Shredded Iceberg.....\$13.00

TURKEY - Turkey, Cheddar, Cranberry Spread, Arugula, Side of Gravy.....\$13.00

**DESSERT**

CANNOLI (Order of 2).....\$6.00  
 Sweetened Sheep's Milk Ricotta Filling, Homemade Shells, Chocolate, Pistachio

**WHOLE PIES**

MARGHERITA..... \$20.50  
 Tomato Sauce, Mozzarella, Local Basil, Grana Padano, Olive Oil (\*Vegan Cheese - \$2 extra)

RED ON WHITE..... \$23.50  
 Whipped Ricotta, Tomato Sauce, Local Basil, Grana Padano, Olive Oil

FIVE-CHEESE..... \$23.50  
 Whipped Ricotta, Mozzarella, Provolone, Parmesan, Local Basil, Grana Padano, Olive Oil

PIZZA ROSSA (No Cheese)..... \$20.50  
 Tomato Sauce, Roasted Tomatoes, Roasted

PROSCIUTTO..... \$25.50  
 Traditional Margherita with Prosciutto, Arugula, Hot Honey

**ADDITIONS**

|                          |                       |
|--------------------------|-----------------------|
| <b>MEAT</b>              | <b>ETC.</b>           |
| Prosciutto \$5           | Hot Honey \$2         |
| Pepperoni \$4            | Roasted Garlic \$1    |
| Roasted Chicken \$4      | Roasted Tomato \$3    |
| Anchovies \$4            | Extra Gran Padano \$1 |
| Pork or Chix Sausage \$4 | Extra Basil \$1       |
| <b>VEGGIES</b>           | Sub Vegan Chees \$4   |
| Local Mushrooms \$4      | Extra Mozzarella \$4  |
| Banana Peppers \$3       | Ricotta \$4           |
| Shallots \$3             | Marinara \$2          |
| Calabrian Chillies \$3   | Spicy Marinara \$3    |
| Onion \$3                | Extra Dressing \$1.50 |
| Arugula \$3              | Garlic Butter \$1     |
| Artichokes \$3           | Garlic Oil \$0.50     |
| Black Olives \$3         |                       |

DOUGH NOTE: All our crusts are made with the same techniques passed down from Root Baking Co. using organic ingredients and natural leavening.

DISCLAIMER: We do not sell jeans.

@pizzajeansatl  
 pizzajeans.com **PCM ⚡ ATL**



Exhibit B – Total Development Costs

| <b>VyStar Garage Construction Budget</b> |                    |  |                       |                    |
|--|--------------------|--|-----------------------|--------------------|
| <b>Description</b>                       | <b>Total Cost</b>  |  | <b>Non - Eligible</b> | <b>Eligible</b>    |
| <b>FOUNDATIONS</b>                       | <b>\$11,463</b>    |  |                       | \$11,463           |
| <b>SUB-STRUCTURE</b>                     | <b>\$85,616</b>    |  |                       | \$85,616           |
| <b>SUPERSTRUCTURE</b>                    | <b>\$349,541</b>   |  |                       | \$349,541          |
| <b>SKIN</b>                              | <b>\$30,000</b>    |  |                       | \$30,000           |
| <b>INTERIOR</b>                          | <b>\$763,754</b>   |  |                       | \$763,754          |
| <b>CONVEYING SYSTEMS</b>                 | <b>\$32,500</b>    |  |                       | \$32,500           |
| <b>FIRE SUPPRESSION SYSTEMS</b>          | <b>\$39,401</b>    |  |                       | \$39,401           |
| <b>PLUMBING</b>                          | <b>\$168,000</b>   |  |                       | \$168,000          |
| <b>HVAC</b>                              | <b>\$612,543</b>   |  |                       | \$612,543          |
| <b>ELECTRICAL</b>                        | <b>\$458,816</b>   |  |                       | \$458,816          |
| <b>SPECIALTIES</b>                       | <b>\$84,317</b>    |  |                       | \$84,317           |
| <b>SITWORK</b>                           | <b>\$50,000</b>    |  | \$50,000              |                    |
| <b>GENERAL REQUIREMENTS</b>              | <b>\$482,093</b>   |  | \$482,093             |                    |
| <b>SPECIAL CONSTRUCTION</b>              | <b>\$9,710</b>     |  |                       | \$9,710            |
| <b>SUBTOTAL</b>                          | <b>\$3,177,754</b> |  |                       |                    |
| <b>SOFT COSTS</b>                        | <b>\$498,596</b>   |  | \$498,596             |                    |
| <b>Total</b>                             | <b>\$3,676,350</b> |  | <b>\$1,030,689</b>    | <b>\$2,645,661</b> |

|                  | <b>Non - Eligible</b> | <b>Eligible</b> |
|------------------|-----------------------|-----------------|
| Pour Taproom 62% | \$639,027.18          | \$1,640,309.82  |
| Urban Dough 38%  | \$391,661.82          | \$1,005,351.18  |



Exhibit C: Sidewalk Enhancement Budget

|                            |            |              |                     |
|----------------------------|------------|--------------|---------------------|
| 36" Square Table Top       | \$149.00   | 4            | \$596.00            |
| Steel Outdoor Table Base   | \$179.00   | 4            | \$716.00            |
| Bar Height Stool           | \$119.99   | 8            | \$959.92            |
| Outdoor Chair              | \$82.99    | 12           | \$995.88            |
| Planter Boxes              | \$300.00   | 13           | \$3,900.00          |
| Outdoor Tower Patio Heater | \$780.90   | 2            | \$1,561.80          |
| Umbrella                   | \$1,927.00 | 1            | \$11,927.00         |
|                            |            |              |                     |
|                            |            | <b>Total</b> | <b>\$ 20,656.60</b> |

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