RESOLUTION 2026-02-06

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ("DIA") THROUGH THE OFFICE OF PUBLIC PARKING PROVIDING UP TO FOUR HUNDRED FIFTY (450) PARKING SPACES WITHIN THE WATER STREET PARKING GARAGE WITH A TEN-PERCENT (10%) DISCOUNT FROM THE REGULAR MONTHLY PARKING RATE PER SPACE FOR A TERM OF THE EARLIER OF 36-MONTHS FROM THE DATE OF AN EXECUTED PARKING AGREEMENT OR MAY 1, 2029, TO "CSX CORPORATION"; AUTHORIZING THE DIA CHIEF EXECUTIVE OFFICER TO EXECUTE ANY CONTRACTS AND DOCUMENTS AND OTHERWISE TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

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

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

WHEREAS, the occupancy of public parking garages managed by the Office of Public Parking is a direct budgetary impact; and

WHEREAS, "CSX Corporation" has recently mandated a return-to-office policy to 1300 employees assigned to their headquarters located in Downtown Jacksonville; and

WHEREAS, parking rate reductions will make Downtown Jacksonville more competitive in attracting and retaining commercial office tenants in Downtown Jacksonville; and

WHEREAS, the DIA Governing Board finds that retaining "CSX Corporation" within Downtown furthers the following North Bank and Southside Community Redevelopment Area ("CRA") Plan Redevelopment Goal and Strategic Objective:

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

Strategic Objective
Increase the opportunities for Downtown employment,

NOW THEREFORE BE IT RESOLVED, by the Downtown Investment Authority

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

Section 2. Through the Office of Public Parking, the DIA will provide up to four hundred fifty (450) parking spaces in the Water Street Garage with a ten-percent (10%) discount per space, per month for a period of the earlier of 36-months from the date of an executed parking agreement or May 1, 2029:

I. "CSX Corporation" enters into a monthly parking agreement at Water Street Garage on or by May 1, 2026. The DIA's Chief Executive Officer may extend this by up to an additional sixty-days at their sole discretion; and

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

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

WITNESS: **DOWNTOWN INVESTMENT AUTHORITY**

______________________ ______________________ 2/18/26

Patrick Krechowski, Esq. Chairman Date

VOTE: In Favor: 9 Opposed: 0 Abstained: 0