

**RESOLUTION 2015-10-02**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) SUPPORTING THE CONVERSION OF 110,000 SQUARE FEET OF “GENERAL OFFICE” PHASE I DEVELOPMENT RIGHTS WITHIN THE SOUTHSIDE COMPONENT OF THE CONSOLIDATED DOWNTOWN DEVELOPMENT OF REGIONAL IMPACT (“DRI”) TO 264 MULTI-FAMILY UNITS UTILIZING THE LAND USE/TRANSPORTATION TRADE-OFF PROVISIONS IDENTIFIED IN SUPPLEMENT 1 OF THE CONSOLIDATED DOWNTOWN DRI DEVELOPMENT ORDER; FINDING THAT THE AMENDED PLAN OF DEVELOPMENT IS CONSISTENT WITH THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN (“BID PLAN”); REQUESTING THAT THE JACKSONVILLE CITY COUNCIL APPROVE THE CONVERSION OF DEVELOPMENT RIGHTS; CONDITIONED UPON THE COUNCIL’S APPROVAL OF THE CONVERSION, AND OTHER REQUIREMENTS OF THE DRI, ALLOCATING 264 MULTI-FAMILY UNITS OF DEVELOPMENT RIGHTS TO ALLIANCE REALTY PARTNERS, LLC TO BE UTILIZED ON CERTAIN PROPERTY MORE FULLY IDENTIFIED IN EXHIBIT ‘A’ AND AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE THE CONTRACTS AND DOCUMENTS AND OTHERWISE TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, pursuant to Ordinance 2014-0560-E, DIA is the “Master Developer” with respect to the Downtown Consolidated DRI Development Order; and

**WHEREAS**, the Supplement 1 of the Consolidated Downtown DRI Development Order establishes a process for converting land uses; and

**WHEREAS**, there are existing, encumbered general office development rights sufficient to accommodate the conversion; and

**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**, DIA finds that the conversion from general office to multi-family and the assignment of those rights to Alliance Realty Partners, LLC for use on the property described in Exhibit ‘A’ is consistent with the BID Plan and specifically furthers Redevelopment Goal 2 and its corresponding Strategic Objectives, now therefore

**BE IT RESOLVED**, by the Downtown Investment Authority

**Section 1.** The DIA hereby supports the conversion of 110,000 square feet of general office development rights within Phase I of the Southside Component Area of the Consolidated Downtown DRI to 264 multi-family dwelling units utilizing the Land Use/Transportation Trade-Off provisions identified in Supplement 1 of the Consolidated Downtown DRI Development Order.

**Section 2.** The DIA hereby finds that the conversion is supported by the following Goal and Strategic Objective of the BID Plan:

A. Strategic Goal:

*Goal 2: Increase rental and owner-occupied housing downtown, targeting key demographic groups seeking a more urban lifestyle.*

B. The following strategic objective:

*Actively pursue a minimum of 3,850 built and occupied multi-family dwelling units by 2025; and strive to induce construction of 350 multi-family dwelling units per year.*

**Section 3.** The DIA requests the Jacksonville City Council adopt a resolution supporting the aforesaid conversion.

**Section 4.** Conditioned upon the approval by the City Council of Jacksonville of a the aforesaid conversion, the DIA hereby

A. Allocates 264 multi-family units of Phase I development rights within the Southside Component Area of the Consolidated Downtown DRI to Alliance Realty Partners, LLC for use on the property more particularly described in Exhibit 'A', subject further to the following provisions:

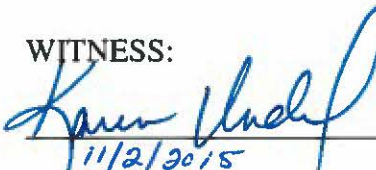
1. Within one year from the adoption by the City Council of Jacksonville of a resolution supporting the aforesaid conversion, Alliance Realty Partners, LLC or their assigns will acquire in fee-simple ownership the property more fully described by Exhibit 'A'. The DIA CEO may, at their sole discretion, extend this deadline by sixty days for show of good cause by Alliance Realty Partners, LLC or their assigns, providing further that prior to assigning these development rights Alliance Realty Partners, LLC will notify DIA of any assignee.
2. Within 24 months of the adoption by the City Council of Jacksonville of a resolution supporting the aforesaid conversion, Alliance Realty Partners, LLC or their assign will obtain construction permits. The DIA CEO may, at their sole discretion, extend this deadline by sixty days for show of good cause by Alliance Realty Partners, LLC or their assign.



3. Within 36 months of the adoption by the City Council of Jacksonville of a resolution supporting the aforesaid conversion, Alliance Realty Partners, LLC or their assign will commence vertical construction. The DIA CEO may, at their sole discretion, extend this deadline by sixty days for show of good cause by Alliance Realty Partners, LLC or their assign.
  4. Should Alliance Realty Partners, LLC or their assign fail to meet any of the deadlines identified in A.1 through A.3 above, the development rights will revert back to the DIA.
- B. Authorizes the Chief Executive Officer to execute the contracts and documents and otherwise take all necessary action in connection therewith to effectuate the purposes of this Resolution.

**Section 5.** The Effective Date of this Resolution is the date upon execution of the Resolution by the Chairman of the DIA.

WITNESS:

  
11/2/2015

DOWNTOWN INVESTMENT AUTHORITY

  
Jim Bailey, Chairman

VOTE: In Favor: 6 Opposed: 0 Abstained:         

FORM APPROVED BY:



Office of General Counsel

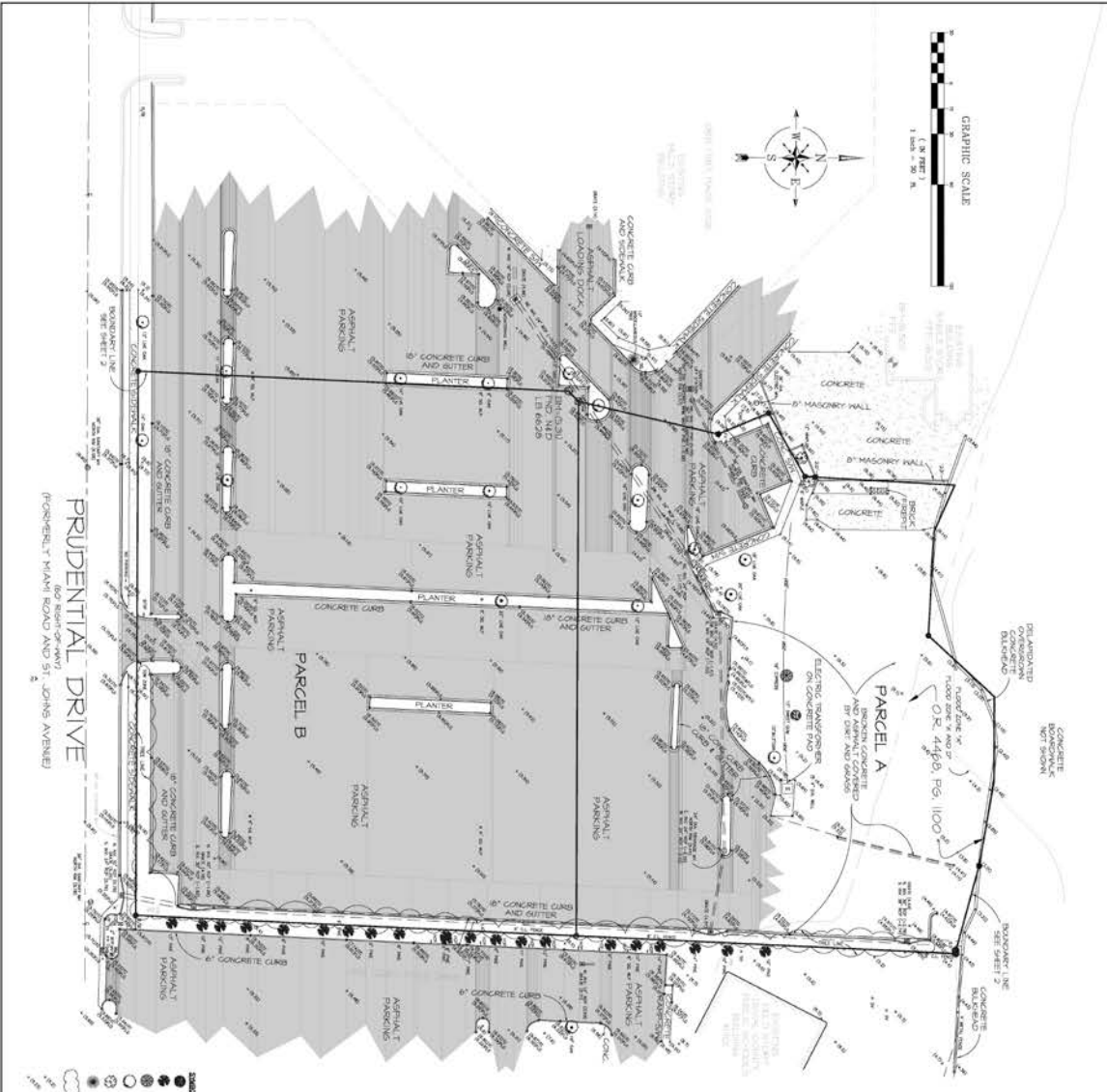
**RESOLUTION 2015-10-02  
EXHIBIT A**

~ ST. JOHNS RIVER ~

**MAP SHOWING ALTA/AOCM LAND TITLE SURVEY OF**

A PORTION OF SECTION 44, TOWNSHIP 3 SOUTH, RANGE 28 EAST,  
DIXIE COUNTY, FLORIDA

PREPARED BY: **CHARLES BASSETT & ASSOCIATES, INC.**



**NOTES**

1. ALL DIMENSIONS ARE IN FEET AND INCHES.
2. ALL DISTANCES ARE TO THE CENTER OF THE LINE UNLESS OTHERWISE NOTED.
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**CONTRACT INFORMATION**

**CLIENT:** CHARLES BASSETT & ASSOCIATES, INC.  
**PROJECT:** ALTA/AOCM LAND TITLE SURVEY OF A PORTION OF SECTION 44, TOWNSHIP 3 SOUTH, RANGE 28 EAST, DIXIE COUNTY, FLORIDA.  
**DATE:** 10/20/15  
**SCALE:** AS SHOWN  
**BY:** [Signature]  
**CHECKED BY:** [Signature]  
**DATE:** 10/20/15

**PROJECT ADDRESS:** 10000 W. US HWY 90, SUITE 200, PALM BEACH GARDENS, FL 33418  
**PHONE:** (561) 241-1000  
**FAX:** (561) 241-1001  
**WEBSITE:** www.charlesbassett.com

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