



**Downtown Investment Authority
Hybrid Virtual In-Person Meeting
Wednesday, June 18th, 2025,
2:00 PM**

MEMBERS:

Patrick Krechowski, Esq., Board Chair
Micah Heavener, Vice Chair
Sondra Fetner, Esq., Secretary
Scott Wohlers

John Hirabayashi
Jill Caffey
Cameron Hooper
Carrie Bailey

I. CALL TO ORDER

II. PUBLIC COMMENTS

III. COMMUNITY REDEVELOPMENT AGENCY

- A. Form 8B: Voting Conflict Disclosures
- B. May 21st, 2025, Community Redevelopment Agency Meeting Minutes Approval
- C. Resolution 2025-06-04 Apex Modification
- D. Resolution 2025-06-07 Revised Proposed Northbank FY 25 26 Budget
- E. Resolution 2025-06-08 Revised Proposed Southside FY 25 26 Budget
- F. Resolution 2025-06-10 Besa Bakery
- G. Resolution 2025-06-11 Duval 212 Access Agreement

IV. DOWNTOWN INVESTMENT AUTHORITY

- A. May 21st, 2025, Downtown Investment Authority Board Meeting Minutes Approval
- B. Resolution 2025-06-01 Duval 212 Affordable Housing Support Loan
- C. Resolution 2025-06-09 Ford on Bay Fencing - Withdraw

V. OLD BUSINESS

VI. NEW BUSINESS

VII. CEO INFORMATIONAL BRIEFING

- A. CEO Monthly Update

VIII. CHAIRMAN REPORT

IX. OTHER MATTERS TO BE ADDED AT THE DISCRETION OF THE CHAIR

X. ADJOURN

[CONTINUE ON THE FOLLOWING PAGE]

PHYSICAL LOCATION

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

PLEASE NOTE: The multipurpose room will **not be accessible through the Main Street entrance**. The Main Street entrance will be closed. Please use the Laura Street entrance to enter the building.

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 Webinar

<https://us02web.zoom.us/j/87990789951?pwd=6D95Mq0jIj1V4PLG9oxpc7UWGLTOSL.1>

Webinar ID: 879 9078 9951

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International numbers available: <https://us02web.zoom.us/u/keJzyhyuj>

TAB III.B

**MAY 21ST, 2025 COMMUNITY REDEVELOPMENT AGENCY MEETING MINUTES
APPROVAL**



Downtown Investment Authority
Downtown Investment Authority Hybrid Meeting
Wednesday, May 21st, 2025, 4:00 p.m.

Community Redevelopment Agency Hybrid Meeting
MEETING MINUTES

DIA Board Members: Patrick Krechowski, Esq. (Chair); Micah Heavener; Sondra Fetner, Esq.; Scott Wohlers; John Hirabayashi; Cameron Hooper; and Carrie Bailey

Mayor's Office: Bill Delaney, Council Liaison

Council Members: None

DIA Staff: Lori Boyer, Chief Executive Officer; Steve Kelley, Director of Downtown Real Estate and Development; Allan DeVault, CRA Redevelopment Manager; Wade McArthur, Property Disposition Manager; and Ava Hill, Administrative Assistant

Office of General Counsel: John Sawyer, Esq.

I. CALL TO ORDER

Patrick Krechowski, Board Chair, called the Board Meeting to order at 4:00 p.m. and asked everyone to join him in reciting the Pledge of Allegiance. This was followed by introductions.

II. PUBLIC COMMENTS

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:

Nancy Powell 1848 Challen Avenue The Optimal Use Study

III. COMMUNITY REDEVELOPMENT AGENCY

A. FORM 8B: VOTING CONFLICT DISCLOSURES

Board Member Hooper declared a voting conflict for Resolution 2025-05-07 801 W Bay Street Purchase Option.

B. APRIL 16TH, 2025, COMMUNITY REDEVELOPMENT AGENCY MEETING MINUTES APPROVAL

Board Chair Krechowski called for a motion on the meeting minutes as presented.

Motion: Board Member Fetner motioned to approve the meeting minutes.
Seconded: Board Member Wohlers seconded the motion.



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

Vote: Aye: 7 Nay: 0 Abstain: 0

MOTION PASSED UNANIMOUSLY 7-0-0

C. CONSENT AGENDA

Board Chair Krechowski called for a motion on the consent agenda, which included Resolution 2025-05-01 Keane's Irish Pub FAB REP and Resolution 2025-05-02 Apex Lease Termination.

Motion: Board Member Wohlers motioned to approve the meeting minutes.
Seconded: Board Member Heavener seconded the motion.

Board Chair Krechowski called for a vote on the consent agenda.

Vote: Aye: 7 Nay: 0 Abstain: 0

MOTION PASSED UNANIMOUSLY 7-0-0

D. RESOLUTION 2025-05-03 NB BUDGET TRANSFER TO LEASE BUYOUT

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ("DIA") AS THE COMMUNITY REDEVELOPMENT AGENCY ("CRA") FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO EFFECTUATE A CRA BUDGET TRANSFER WITHIN THE PLAN AUTHORIZED EXPENDITURES CATEGORY PURSUANT TO ITS AUTHORITY TO DO SO WITHOUT FURTHER ACTION BY CITY COUNCIL AS ENABLED BY SECTION 106.341, JACKSONVILLE CODE OF ORDINANCES; TRANSFERRING \$500,000 FROM FAÇADE GRANTS, \$225,000 FROM NB PROFESSIONAL SERVICES, AND \$250,000 FROM SMALL SCALE RESIDENTIAL TO APEX LEASE BUYOUT; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

CEO Lori Boyer explained that the resolution was presented at the prior month's meeting and had gone through the Budget and Finance Committee. It was initially deferred at the Board level due to the REPD Committee not yet making a recommendation. Since then, the buyout received unanimous approval from both the REPD Committee and the Board. The resolution now included funding and a funding source, also unanimously supported by the Finance Committee. Boyer concluded the matter was fully resolved.

Board Chair Krechowski opened the floor for discussion.



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Board Member Hirabayashi asked CEO Boyer to clarify that the amount of the buyout was \$950,000. CEO Boyer responded that he was correct.

Board Member Hirabayashi mentioned that as he looked at the figures \$500,000, \$257,500, it was \$875,000 and he asked how those figures came together. CEO Boyer responded that the discrepancy was in the title and that it was a typo. The title stated \$125,000 from Northbank professional services, but it should be \$225,000.

Board Chair Krechowski asked, because discrepancy was a scrivener's error, if they could just do a motion instead of an amendment. CEO Boyer responded yes and that it was a scrivener's error because the operative language on the second page of the resolution was correct.

Board Chair Krechowski called for a motion on the resolution with the correction.

Motion: Board Member Wohlers motioned to approve the resolution with a scrivener's error correction.

Seconded: Board Member Heavener seconded the motion.

Seeing no further discussion, Board Chair Krechowski called for a vote on the resolution.

Vote: **Aye: 7** **Nay: 0** **Abstain: 0**

MOTION PASSED UNANIMOUSLY 7-0-0

E. RESOLUTION 2025-05-04 DVI RESEARCH CONTRACT REVISION

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ("DIA") MODIFYING THE TERMS OF THE CONTRACT WITH DOWNTOWN VISION FOR RESEARCH ASSISTANCE, THE SPECIFICS OF WHICH ARE INCLUDED HERETO AS EXHIBIT 'A'; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER ("CEO") TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

Mr. Allan DeVault explained that the item addressed two issues. First, there had been a scrivener's error where the timeline was mistakenly listed as June through December to indicate 18 months, when it should have started in July. After consulting with DVI, they decided to begin earlier, adjusting the start date to May 1st and the end date to October 31st, maintaining the 18-month term. All tasks would still be completed on time and at the same cost. The only change was moving the schedule up by a month.

Seeing no discussion, Board Chair Krechowski called for a motion on the resolution.

Motion: Board Member Heavener motioned to approve the resolution.

Seconded: Board Member Hooper seconded the motion.



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Board Chair Krechowski called for a vote on the resolution.

Vote: **Aye: 7** **Nay: 0** **Abstain: 0**

MOTION PASSED UNANIMOUSLY 7-0-0

F. LATE ADDITION: RESOLUTION 2025-05-07 801 W BAY STREET PURCHASE OPTION

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING THE OPTION OF ACQUISITION BY PURCHASE OF THAT PROPERTY ADDRESSED AS 801 WEST BAY STREET IN THE LAVILLA DISTRICT OF DOWNTOWN JACKSONVILLE, FURTHER IDENTIFIED BY DUVAL COUNTY TAX PARCEL 074487 0010; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; IN THE EVENT THE PROPERTY IS ACQUIRED THROUGH MEANS OTHER THAN A PURCHASE, INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO BRING TO THE BOARD A RESOLUTION RESCINDING THIS RESOLUTION 2025-05-07; PROVIDING FOR AN EFFECTIVE DATE.

CEO Lori Boyer explained that the resolution addressed recent City Council actions related to 801 West Bay and aimed to resolve three key items:

- **Redevelopment Agreement Contingency:** If the developer rejected Pad B due to due diligence, the City could purchase 801 West Bay. The agreed price was adjusted from \$6,957,000 to \$6,950,000, and the resolution sought Board approval for this.
- **Council Legislation:** A companion bill from Councilman Salem directed DIA to recommend a purchase price. Boyer recommended \$6,950,000 based on three appraisals.
- **Authority to Execute:** The resolution authorized DIA to complete the purchase if Council amended the legislation, avoiding delays before the June 10 vote.

Boyer noted the price was the average of two City appraisals and one developer appraisal, a standard approach in public transactions, and the developer accepted the value.

Board Chair Krechowski called for a motion on the resolution.

Motion: Board Member Wohlers motioned to approve the resolution.
Seconded: Board Member Heavenner seconded the motion.

Board Chair Krechowski opened the floor for discussion.

Board Chair Krechowski asked if the resolution covered both scenarios, if the land swap is approved and if it is not. CEO Boyer responded yes, it addresses both.



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Board Member Hooper asked if due diligence fails, what price would apply, \$6.95M or a lower value. CEO Boyer responded that if due diligence fails, the purchase price would be \$6.95M. The lower price of \$6.35M, a substitute for the \$6.75M, would only apply if the Council fails to approve incentives within 15 months.

Board Member Wohlers asked who would decide if the due diligence findings were serious enough to cancel the swap. CEO Boyer responded that the developer has the right to reject the property during the due diligence period.

Board Member Bailey asked if the resolution was also DIA's response to the Council's request for a price recommendation. CEO Boyer responded yes and that section 2 recommended \$6.95M as the purchase price, based on the average of three appraisals.

Board Member Hooper asked if the developer could renegotiate a lower price due to findings. CEO Boyer responded that that option was not realistic and that any changes would require Board approval and Council amendments. She explained that staff has no authority to renegotiate those terms.

Board Member Fetner asked if language was needed in the resolution stating that Council would need to transfer funds to DIA for the purchase. CEO Boyer responded that the pending legislation would transfer the funds appropriately to the CRA to make the purchase possible.

Board Member Fetner also asked if an extraordinary vote by Council would be needed if the purchase exceeds appraisal averages. CEO Boyer responded no and explained that the rule only applies if the appraisal information is kept confidential and this is public.

Board Member Fetner also asked if all appraisals should be based on the same valuation approach, either "as-is" or development potential. CEO Boyer responded it does make a difference in the values, but city appraisers aren't comfortable appraising development potential without a concrete plan.

Board Member Hirabayashi asked how the \$6.95M price was determined. CEO Boyer responded through negotiations. DIA averaged two City appraisals and the developer's appraisal.

Board Member Hirabayashi also asked what the appraised value of Riverfront Plaza Pad B was. CEO Boyer's responded that it is \$3.4 million.

Board Member Heavener asked if they should clarify in the resolution that the DIA prefers the land swap over the purchase. CEO Boyer responded that the language was amended to reflect that the DIA's preference is for the exchange, and the purchase is only a backup if the exchange fails.

After much discussion and recommendations for amendments, CEO Boyer read aloud the following amendments:

- Revised "Whereas" Clause (Page 2, Second Clause): "Whereas City Council Ordinance 2025-0319, pending before City Council, effectuates the preference of the DIA Board to



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move forward with the property exchange, it also authorizes the purchase of the 801 West Bay Street parcel as an alternative to acquisition through property exchange, if amended by Council.”

- Revised Section 2: “In the event the exchange is approved by City Council, but Riverfront Plaza Pad B is rejected during due diligence, the DIA authorizes its Chief Executive Officer to take all necessary steps to acquire 801 West Bay Street for a purchase price of up to \$6,957,000.”
- Revised Section 3: “In the event City Council amends Ordinance 2025-0319 to require a direct cash purchase, the DIA recommends that a reasonable cash purchase price for 801 West Bay Street is an average of the three appraised values, up to \$6,957,000.”

Board Chair Krechowski called for a motion to amend the resolution as stated by CEO Boyer.

Motion: Board Member Hirabayashi motioned to approve the amendment to the resolution.

Seconded: Board Member Heavener seconded the motion.

Board Chair Krechowski opened the floor for discussion on the amendments.

Responding to Board Member Bailey’s question, Board Chair Krechowski explained that the language "up to \$6.95M" was included to allow flexibility if the final purchase price is negotiated lower and to avoid being bound to the exact amount.

Board Member Hooper asked what would happen if 801 West Bay failed DIA’s due diligence. CEO Boyer responded that UF was also doing due diligence and if they reject the property, DIA automatically rejects it too.

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

Vote: Aye: 7 Nay: 0 Abstain: 0

MOTION PASSED UNANIMOUSLY 7-0-0

Board Chair Krechowski called for a vote on the amended resolution.

Motion: Board Member Heavener motioned to approve the resolution s amended.

Seconded: Board Member Bailey seconded the motion.

Board Chair Krechowski called for a vote on the amended resolution.

Vote: Aye: 7 Nay: 0 Abstain: 0

MOTION PASSED UNANIMOUSLY 7-0-0



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G. LATE ADDITION: RESOLUTION 2025-05-08 DIA TID FUNDING PRIORITIES

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AS THE COMMUNITY REDEVELOPMENT AGENCY (“CRA”) FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA CONFIRMING THE PROJECT PRIORITIES ESTABLISHED THROUGH THE ANNUAL BUDGET PROCESS THAT BEGAN IN JANUARY WITH A REVIEW OF ALL FUNDS ON HAND AND ALL PROJECTS IN THE CRA PLAN AS WELL AS FUNDING OF POTENTIAL INCENTIVES FOR NEW PRIVATE PROJECTS; DIRECTING ITS CHIEF EXECUTIVE OFFICER TO COMMUNICATE TO CITY COUNCIL THAT THERE IS NO CHANGE IN THOSE PRIORITIES AND NO FUNDING FROM THE TAX INCREMENT DISTRICT AVAILABLE FOR TRANSFER TO FACILITATE THE JULIETTE TE BALCONY INCENTIVE REQUEST PENDING BEFORE CITY COUNCIL; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

CEO Lori Boyer explained that the resolution addressed concerns raised during a recent City Council Finance Committee meeting regarding the funding of the Juliette Balcony project under the Downtown Preservation and Revitalization Program (DPRP). The program replaced the old Historic Trust Fund and was designed to use general fund dollars, not tax increment financing (TIF). The Finance Committee questioned DIA’s priorities and potential TIF use for the Juliette Balcony project, but CEO Boyer and Board Chair Krechowski reaffirmed focus on core city-owned projects. She explained that the resolution confirmed DIA's existing priorities and stated that no additional TIF funds were available for Juliette Balcony, except for the potential use of the \$1.2 million. It also informed Council that DIA would not prioritize Juliette Balcony over core city-owned revitalization efforts.

Board Chair Krechowski reaffirmed that the Juliette Balcony project followed program guidelines and was meant to be funded by the general fund. He acknowledged Council's concerns but stood by the Board’s prior decisions to prioritize key urban core projects and opposed shifting funds in response to external pressure.

Board Chair Krechowski called for a motion on the resolution.

Motion: Board Member Heavener motioned to approve the resolution.
Seconded: Board Member Caffey seconded the motion.

Board Chair Krechowski opened the floor for discussion.

Board Member Fetner asked how the Juliette Balcony project came through DPRP rather than another DIA-controlled incentive. Mr. Steve Kelley responded that the applicant, Alan Cottrell, applied through the DPRP program, which he’s familiar with. The program had specific guidelines, and his application met them.



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Board Member Fetner also asked if the developer applied for any other DIA incentives. Mr. Steve Kelley responded that they could pursue other incentives like a façade grant.

Board Member Fetner asked if funding was available when the DPRP grant was recommended. CEO Boyer's response was not really and explained that there are general fund reserves, but Council decides how to allocate those.

Board Member Hooper asked what would happen if Council doesn't approve the funding. CEO Boyer responded that they could go back to DIA and talk about other options.

Board Member Bailey asked if there was a scenario where the first whereas clause on page two could be construed as the Board offering \$1M and making it available to Council. CEO Boyer responded yes and that it could be construed that way but then explained how the CRA budgets work and permitted uses.

Board Chair Hirabayashi questioned whether that verbiage should be included at all. CEO Boyer suggested deleting that entire whereas clause and then having future conversations about how to backfill the Juliette Balcony project.

Motion: Board Member Wohlers motioned to amend the resolution to remove the top "whereas" clause on page 2 of 2 of the resolution.
Seconded: Board Member Caffey seconded the motion.

Board Chair Krechowski called for a vote on the amendment.

Vote: **Aye: 7** **Nay: 0** **Abstain: 0**

MOTION PASSED UNANIMOUSLY 7-0-0

Board Chair Krechowski called for a motion on the amended resolution.

Motion: Board Member Heavener motioned to approve the amended resolution.
Seconded: Board Member Wohlers seconded the motion.

Board Member Hooper mentioned how the Board ranked their project priorities and asked if they were assuming the Juliette Balcony project was a side project for City Council programs. Mr. Kelley responded yes and explained.

Board Chair Krechowski called for a vote on the amended resolution.

Vote: **Aye: 7** **Nay: 0** **Abstain: 0**

MOTION PASSED UNANIMOUSLY 7-0-0



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IV. ADJOURNMENT

Seeing no further discussion, Board Chair Krechowski adjourned the CRA meeting at 5:21 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 to acquire a recording of the meeting. And

TAB III.C

RESOLUTION 2025-06-04 APEX MODIFICATION

RESOLUTION 2025-06-04

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AS THE COMMUNITY REDEVELOPMENT AGENCY (“CRA”) FOR THE DOWNTOWN NORTHBANK COMMUNITY REDEVELOPMENT AREA AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO EXTEND THE CLOSING DATE OF THE LEASE BUY OUT AND TERMINATION AS APPROVED BY DIA BOARD RESOLUTION 2025-05-02 BETWEEN ARLINGTON PRINTING AND STATIONERS, INC. AND APEX BUILDING OF JACKSONVILLE, LTD. (“APEX” OR “LESSEE”) IN ITS LEASE WITH THE CITY OF JACKSONVILLE AND DOWNTOWN INVESTMENT AUTHORITY (AS SUCCESSOR IN INTEREST TO THE JACKSONVILLE ECONOMIC DEVELOPMENT COMMISSION AS SUCCESSOR IN INTEREST TO THE JACKSONVILLE DOWNTOWN DEVELOPMENT AUTHORITY) (“LESSOR”) IN ORDER TO PROVIDE APEX WITH SUFFICIENT TIME TO EXTRACT ALL OF ITS EQUIPMENT AND OTHER BUSINESS ASSETS FROM THE PROPERTY; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the Community Redevelopment Agency (“CRA”) for the Downtown Northbank Community Redevelopment Area pursuant to Ordinance 2012-0364, which further recognizes the DIA as successor in interest to the Jacksonville Economic Development Commission (“JEDC”), which in turn, JEDC is the successor by special act of the Florida legislature and law to the Jacksonville Downtown Development Authority (“JDDA”); and

WHEREAS, Sections 163.345 and 163.380 of the Florida Statutes charges the DIA, as CRA for the Northbank Community Redevelopment Area, with the responsibility to carry out and effectuate the purposes of the BID and CRA plan approved by the Jacksonville City Council and to manage City owned property in the public interest for uses in accordance with the community redevelopment plan giving consideration to the long-term benefits and to pursue the rehabilitation or redevelopment of the community redevelopment area by private enterprise; and

WHEREAS, Section 55.108(a)(20), Jacksonville Code of Ordinances authorizes the DIA to “...acquire and dispose of City owned Downtown property acquired for or intended to be used for community redevelopment purposes...” when acting in its capacity as the CRA for any community redevelopment area; and

WHEREAS, Section 55.115, Jacksonville Code of Ordinances provides that the DIA “...control the use, negotiate, lease, sell, dedicate, grant, or otherwise dispose of any of the City's Downtown assets and properties managed by the Authority, or any interest therein, including easements and licenses, with or without consideration.” when acting in its capacity as the CRA for any community redevelopment area; and

WHEREAS, a Lease Agreement for Redevelopment of Land (“Lease”) was entered into on July 28, 1997, between City of Jacksonville and the Jacksonville Downtown Development Authority (and therefor the Downtown Investment Authority as successor in interest) as “Lessor” and the commonly owned entities Arlington Printing and Stationers, Inc. and Apex Building of Jacksonville, Ltd. (“Apex”) as “Lessee,” wherein the initial term of the Lease was for a period of thirty years and provides Lessee with the option to acquire fee simple to the site at the current market value or otherwise renew the lease for an additional 30 year term under the existing terms of \$0.20 per square foot with responsibility for property taxes, sales taxes on the lease, and maintenance of the Property; and

WHEREAS, May 21st, 2025 the DIA Board approved Resolution 2025-05-02 which authorized the CEO to buy out the leased interest and purchase option and terminate the lease with Apex, as Lessee, for the stipulated sum of \$950,000.00, using funds allocated for such purpose in the Downtown Northbank CRA Trust Fund consistent with terms and conditions found in Exhibit B to Resolution 2025-05-02; and

WHEREAS, the terms set forth in Exhibit B to Resolution 2025-05-02 stated that the execution of a Lease Termination Agreement by and Among the Parties shall occur upon a mutually agreeable date within 90 days of approval by the DIA Board; and

WHEREAS, upon further discussion with DIA staff, Apex informed DIA staff that it had determined that it would take longer than 90 days to completely extract all of its equipment and other business assets from the property; and

WHEREAS, all other terms from Exhibit B to Resolution 2025-05-02 remain in full force and effect; and

WHEREAS, the revised Term Sheet for the Lease Termination Agreement is attached hereto and incorporated herein as Exhibit A to this Resolution 2025-06-04.

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. By approval of this Resolution, the DIA in its capacity as the CRA for the Downtown Northbank Community Redevelopment Area authorizes the CEO to extend the Execution Date of a Lease Termination Agreement from 90 days from approval by the DIA Board to no later than November 30, 2025.

Section 3. The CEO is authorized and instructed to take all necessary action to effectuate the purpose of this Resolution, including negotiation and execution of a lease termination agreement or equivalent document.

Section 4. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

Exhibit A

TERM SHEET FOR TERMINATION OF LEASED FEE INTEREST BY AND AMONG

City of Jacksonville, Downtown Investment Authority as Lessor

and

Arlington Printing and Stationers, Inc. and Apex Building of Jacksonville, Ltd. as Lessee

Consideration: Consideration of \$950,000.00 (NINE HUNDRED FIFTY THOUSAND and 00/100 DOLLARS) to be paid by the City of Jacksonville, Downtown Investment Authority, as Lessor, in a single payment upon execution of the Lease Termination Agreement by the Parties to effectuate termination of the leased fee interest of the Property as further detailed in Exhibit A to DIA Resolution 2025-05-02 to, and for the benefit of, Arlington Printing and Stationers, Inc. and Apex Building of Jacksonville, Ltd. as Lessee (and jointly with City of Jacksonville, Downtown Investment Authority, the "Parties") to include termination of all rights of Lessee under the lease entered into July 28, 1997, and amended three times, as recorded in Book 8783, Pages 182-275 of the Official Records of Duval County, Florida, including the option to purchase granted therein.

Responsibilities of Lessee: Upon execution of the Lease Termination Agreement, Lessee shall return the Property to City free and clear of any liens, mortgages, or any other encumbrances, recorded or unrecorded, including but not limited to a notice of termination of lease agreement in recordable form, in form and substance acceptable to the DIA, surrender all rights thereto, and Lessee shall indemnify the City from and agree to reimburse the City for any and all costs or fees associated with the clearing of the title to the Property as may be necessary.

Lessee shall be responsible for all lease obligations to the City up to the date of closing on the agreement which conveys the leased fee interest to the DIA, including payment of all Duval County property taxes and Tangible Property Taxes including pro ration of property taxes for calendar year 2025, State of Florida and Duval County sales taxes, and continuing maintenance of the Property.

Environmental:

Lessee shall be responsible for the removal of all environmentally sensitive chemicals or materials found on the Property prior to closing.

Lessee shall be responsible for any environmental clean-up activities required as a result of contamination that occurred during the Lease term which commenced July 28, 1997, and shall indemnify City from any such responsibilities.

Execution:

Execution of a Lease Termination Agreement by and among the Parties shall occur upon a mutually agreeable date no later than November 30th, 2025.

Lessee shall pay, on the date of Closing of the lease termination, the premium for an owner's title policy, all recording costs, any documentary stamps on the deed, and any and all other costs related to any loan obtained by Lessee in connection with such Parcel or improvements thereon, the cost of any inspections, the cost of surveys, Lessee's attorney's fees, title agent fees, and all other closing costs.

SUPPLEMENTAL INFORMATION

RESOLUTION 2025-06-04 APEX MODIFICATION STAFF REPORT



Downtown Investment Authority

**EXTENSION OF LEASE BUYOUT AND TERMINATION
ARLINGTON PRINTING AND STATIONERS, INC. AND APEX BUILDING OF JACKSONVILLE, LTD.
RESOLUTION 2025-06-04
STAFF REPORT FOR RE&PD COMMITTEE
June 12, 2025**

City of Jacksonville, Downtown Investment Authority	Lessor
Arlington Printing and Stationers, Inc. and Apex Building of Jacksonville, Ltd.	Lessee
Consideration	\$950,000
Closing Date	No later than November 30, 2025

Extension Background:

On May 21, 2025 the DIA Board approved a Lease Buyout and Termination for the Apex Printing Lease via Resolution 2025-05-02. The Term Sheet attached to that Resolution as Exhibit B contained a provision stating that the closing date would be upon a mutually agreed upon date no later than ninety (90) days after approval of the Resolution by the Board. Upon further discussions with Apex Printing, DIA Staff was informed that they had run past all of the possible extensions on a Letter of Intent from an outside party to purchase their business assets, and as a result, it will take them longer than 90 days to remove all of the equipment and other business assets from the property. After a brief discussion between Apex Printing and DIA Staff, an agreement was reached on a new not-to-exceed date of November 30, 2025, with Apex Printing agreeing to make all reasonable efforts to have the property cleared of all of their assets as expediently as possible. All other terms and conditions remain the same as in the Term Sheet approved via Resolution 2025-05-02.

TAB III.D

RESOLUTION 2025-06-07 REVISED PROPOSED NORTHBANK FY 25 26 BUDGET

RESOLUTION 2025-06-07

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA ADOPTING FISCAL YEAR 2025-2026 BUDGET FOR THE COMBINED DOWNTOWN EAST AND NORTHWEST TAX INCREMENT DISTRICT, ATTACHED HERETO AS EXHIBIT B; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the Community Redevelopment Agency for the Northbank Community Redevelopment Area (“CRA”) pursuant to Ordinance 2012-0364; and

WHEREAS, as the Community Redevelopment Agency, the DIA is responsible for developing, recommending, and implementing the budget for the Combined Northbank Community Redevelopment Area; and

WHEREAS, Pursuant to Section 106.204(c), Jacksonville Ordinance Code, the budgets for Community Redevelopment Agencies are not due until June 20th; however, in order to allow time for revenue projections to be developed, the City requested and the DIA provided a proposed budget for the Combined Northbank CRA via Resolution 2025-04-01;

WHEREAS, a revised budget is being presented because there is a change of greater than \$ 100,000.00 from the budget as in Exhibit “A” adopted in April by the DIA Board; an additional \$1,575,637 in Ad Valorem Revenue is being projected, also, the Investment Pool Earnings projection has increased by \$17,670. The Budget Office’s projection in Supervision Allocation Expense increased by \$184,434, resulting in an overall additional \$1,408,872.44 in Revenue to be appropriated;

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

Section 1. The Combined Downtown East and Northwest Tax Increment District budget for Fiscal Year 2025-2026 attached hereto as Exhibit ‘B’ is hereby adopted by the DIA.

Section 2. The CEO is authorized to submit this budget and make necessary changes thereto as required by the Budget Office with an adjusting change in the Unallocated Plan Authorized Expenditures as required without further Board approval.

Section 4. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

[SIGNATURES ON FOLLOWING PAGE]

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq. Chair

Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

EXHIBIT B:

REVISED PROPOSED NORTHBANK FY 25-26 BUDGET

	Combined Northbank CRA FY 25 / 26 Budget	FY 25/26 PROPOSED	REVISED FY 25/26 PROPOSED
1			
2	Revenue		
3			
4	Ad Valorem Revenue	\$ 13,000,000.00 ¹	\$ 14,575,637.00
5	Northwest TID	\$ 8,500,000.00	\$ 9,486,439.00
6	Northeast TID	\$ 4,500,000.00	\$ 5,089,198.00
7	Debt Repayment (Lynch 11-E - Principal)	\$ 11,184,024.64 ²	\$ 11,184,024.64
8	Debt Repayment (Lynch 11-E - Interest)	\$ 166,304.03	\$ 166,304.03
9	Debt Repayment (Carling Loan - Principal)	\$ 11,178,377.06 ^{2A}	\$ 11,178,377.06
10	Debt Repayment (Carling Loan - Interest)	\$ 77,737.44	\$ 77,737.44
11	Investment Pool Earnings	\$ 1,175,423.00 ³	\$ 1,193,093.00
12	Sports Complex Garage	\$ 1,200,000.00 ⁴	\$ 1,200,000.00
13	Adams Street Garage	\$ 750,000.00 ^{4A}	\$ 750,000.00
14	Courthouse Garage	\$ 275,000.00 ^{4B}	\$ 275,000.00
15	Churchwell Loft Lease	\$ -	\$ -
16	Courthouse Garage Tenant Lease	\$ 116,473.27	\$ 116,473.27
17	North Florida Land Trust Lease	\$ - ⁵	\$ -
18	Johnson Commons	\$ 50,000.00	\$ 50,000.00
19	Total Revenue:	39,173,339.44 ^{5A}	40,766,646.44
20			
21	Administrative Expenditures		
22	ANNUAL INDEPENDENT AUDIT	\$ 2,500.00	\$ 2,500.00
23	SUPERVISION ALLOCATION	1,200,000.00 ⁶	1,384,434.00
24	Total Administrative Expenditures:	1,202,500.00	1,386,934.00
25			
26	Financial obligations		
27	220 Riverside (Mid-American) REV Grant	\$ 475,000.00	\$ 475,000.00
28	Pope & Land / Brooklyn (leg: 2012-703; 2013-288)	\$ 410,000.00	\$ 410,000.00
29	Lofts at Jefferson Station (DIA resolution 2017-10-05)	\$ 33,000.00	\$ 33,000.00
30	MPS Subsidy Downtown Garages	\$ -	\$ -
31	Parking Lease - JTA / Fidelity	\$ -	\$ -
32	Vestcor /Lynch Bldg. Self Insurance Fund & Debt Loan Repayment	\$ 5,910,956.96 ⁷	\$ 5,910,957.00
33	Vista Brooklyn-200 Riverside (REV)	\$ 502,000.00	\$ 502,000.00
34	Vista Brooklyn - 200 Riverside (Supplemental REV)		
35	Riverside Lodging /Park View Plaza (Residence Inn REV)	\$ 157,000.00	\$ 157,000.00
36	Lofts at Brooklyn	\$ 48,500.00	\$ 48,500.00
37	FIS REV Grant	\$ 1,127,706.45	\$ 1,127,706.00
38	Fincantieri REV Grant	\$ 64,000.00	\$ 64,000.00
39	Miscellaneous Insurance (Leased Garages)	\$ 323,309.00	\$ 323,309.00
40	MPS -Debt Management Fund - Interest	485,708.82	485,709.00
41	MPS - Debt Management Fund -Principal	1,500,000.00	1,500,000.00
42	MPS SETTLEMENT EXPENSES - Operating Lease - Leasehold Improvements	25,000.00	25,000.00
43	Sports Complex Garage -Operating Expenses	\$ 250,000.00	\$ 250,000.00
44	Adams Street Garage - Operating Expenses	\$ 200,000.00	\$ 200,000.00
45	Courthouse Garage - Operating Expenses	\$ 400,000.00	\$ 400,000.00
46	Total Financial Obligations:	11,912,181.23 ⁸	11,912,181.00
47			
48	Future Year Debt Reduction	-	-
49	NB Future Year Debt Reduction	\$ -	\$ -
50			
51	Plan Authorized Expenditures		
52	Plan programs		
53	NB RETAIL ENHANCEMENT	\$ 1,000,000.00	\$ 1,000,000.00
54	NB COMMERCIAL REVITALIZATION PROGRAM	\$ -	\$ -
55	NB DEVELOPMENT LOANS	\$ -	\$ -
56	NB FAÇADE GRANT PROGRAM	\$ -	\$ -
57	NB PARKING SCREENING	\$ -	\$ -
58	NB SMALL SCALE RESIDENTIAL	\$ -	\$ -
59	SNYDER HISTORIC RENOV INCENTIVE	\$ 3,500,000.00	\$ 3,500,000.00
60	RIVERFRONT PLAZA PAD B INCENTIVE	\$ 12,000,000.00	\$ 12,000,000.00
61	OTHER CORE PRIVATE REDEV INCENTIVE	\$ 1,276,463.48	\$ 2,435,336.44
62	NB URBAN ART	\$ 100,000.00	\$ 100,000.00
63	NB WATERFRONT ACTIVATION	\$ 50,000.00	\$ 50,000.00
64	NB ADVERTISING & MARKETING	\$ -	\$ -
65	NB BANNERS	\$ -	\$ -

EXHIBIT B:

REVISED PROPOSED NORTHBANK FY 25-26 BUDGET

66	NB SUBSIDIES AND CONTRIBUTIONS TO PRIVATE ORGANIZATIONS	\$ -	\$ -
67	NB EVENTS	\$ -	\$ -
68	Plan Capital Projects	\$ -	\$ -
69	NB TWO WAY CONVERSION - FORSYTH & ADAMS	\$ 5,000,000.00	\$ 5,000,000.00
70	HISTORIC SHOTGUN HOUSES REHABILITATION	\$ -	\$ -
71	NB PARKS ACQUISITION AND CAPITAL IMPROVEMENTS	\$ -	\$ -
72	NB NEIGHBORHOOD STREETScape IMPROVEMENTS	\$ 500,000.00	\$ 500,000.00
73	NB RIVERWALK ENHANCEMENTS & SIGNAGE	\$ 250,000.00	\$ 250,000.00
74	NB SHIPYARDS WEST CRA PROJECT	\$ -	\$ -
75	NB LIBERTY STREET IMPROVEMENTS	\$ -	\$ -
76	NB LAVILLA HERITAGE TRAIL & GATEWAY ENTRANCES	\$ -	\$ -
77	MCCOYS CREEK PARK CRA	\$ -	\$ -
78	NB WAYFARER SIGNAGE	\$ 500,000.00	\$ 500,000.00
79	RIVERFRONT PLAZA PROJECTION AND SOUND	\$ -	\$ -
80	HISTORIC DOWNTOWN LANDMARK & DISTRICT SIGNAGE	\$ -	\$ -
81	RIVERFRONT PLAZA RESTAURANT	\$ -	\$ -
82	DUVAL STREET STRUCTURE DEMOLITION	\$ -	\$ -
83	JEa ELECTRICAL DUCT BANK RELOCATION	\$ -	\$ -
84	LAURA/HOGAN CORE STREETScape - ART, LIGHTING	\$ 500,000.00	\$ 500,000.00
85	ST. JOHNS RIVER TRIBUTARY ACCESS	\$ 50,000.00	\$ 50,000.00
86	225 WATER STREET PLAZA (CRA Hogan Street Project)	\$ -	\$ -
87	ED BALL BUILDING LEASABLE SPACE BUILDOUT	\$ -	\$ -
88	100 FESTIVAL PARK AVE. SIGNAGE	\$ -	\$ -
89	MUSIC HERITAGE GARDEN PROJECTOR TOWER	\$ -	\$ -
90		\$ -	\$ -
91	Plan Professional Services	\$ -	\$ -
92	PROFESSIONAL SERVICES	\$ 350,000.00	\$ 350,000.00
93	NB UNALLOCATED PLAN AUTHORIZED EXPENDITURES**	\$ 982,194.73	\$ 1,232,195.00
94	Total Plan Authorized Expenditures:	26,058,658.21	27,467,531.44
95	TOTAL EXPENDITURES	39,173,339.44	40,766,646.44
96	TOTAL REVENUES LESS TOTAL EXPENDITURES	(0.00)	(0.00)

1,1A Property Taxes are projections as of to-date. Note: Revised Column reflect Budget Office Projections, total increase \$1,575,637
Lynch Debt Repayment Principal includes Payoff; based on Amortization Sch. From 2023/ Balloon Payment Mar26.

2, 2A Carling Loan Debt Repayment Principal includes Payoff; Matures 3/1/26

3, 3A Investment Pool Earnings - Estimation based on FY25. Note: The Revised Column reflects an increase of \$17,670 by the Budget Office

4,4A,4B Garages Revenue is projected based on Current Year's Revenue.

5 Currently in Negotiations with North Fl Land Trust. To avoid over-budgeting the projected \$71,100 is not budgeted

5A Total Revenue could possibly decrease by \$22mil. if Lynch and Carling payoffs don't materialize
Supervision Allocated amount is projected based on current Salaries & Benefits of Staff % of time. Note: The Revised Column reflects the Budget Office

6, 6A Projection of an increase by \$184,434

7 Lynch Self Insurance & Debt Repayment; Based on Amortization Sch. (Amended Oct 1, 2017)- as of Mar26

8 Total Financial Obligations could possibly decrease by \$5mil if Lynch payoff doesn’t materialize

TAB III.E

RESOLUTION 2025-06-08 REVISED PROPOSED SOUTHSIDE FY 25 26 BUDGET

RESOLUTION 2025-06-08

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE SOUTHSIDE COMMUNITY REDEVELOPMENT AREA ADOPTING FISCAL YEAR 2025-2026 BUDGET FOR THE SOUTHSIDE TAX INCREMENT DISTRICT, ATTACHED HERETO AS EXHIBIT B; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the Community Redevelopment Agency for the Southside Community Redevelopment Area (“CRA”) pursuant to Ordinance 2012-0364; and

WHEREAS, as the Community Redevelopment Agency, the DIA is responsible for developing, recommending, and implementing the budget for the Southside Community Redevelopment Area; and

WHEREAS, Pursuant to Section 106.204(c), Jacksonville Ordinance Code, the budgets for Community Redevelopment Agencies are not due until June 20th; however, in order to allow time for revenue projections to be developed, the City requested and the DIA provided a proposed budget for the Southside CRA via Resolution 2025-04-02; and

WHEREAS, a revised budget is being presented since there has been a change of greater than \$ 100,000.00 from the budget adopted in April by the DIA Board in Exhibit “A”, an additional \$495,467 in Ad Valorem Revenue is being projected; also, the Investment Pool Earnings projection has increased by \$187,830.25. The Budget Office’s projection in Supervision Allocation Expense increased by \$24,585, resulting in an overall additional \$658,712 in Revenue to be appropriated;

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

Section 1. The Southside Tax Increment District budget for Fiscal Year 2025-2026 attached hereto as Exhibit ‘B’ is hereby adopted by the DIA.

Section 2. The CEO is authorized to submit this budget and make necessary changes thereto as required by the Budget Office, with an adjusting change in the Unallocated Plan Authorized Expenditures as required without further Board approval.

Section 3. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

[SIGNATURES ON FOLLOWING PAGE]

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq. Chair

Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

EXHIBIT B

REVISED PROPOSED SOUTHSIDE CRA BUDGET FY 25-26

	Southside CRA FY 25/ 26 Budget	FY 25 / 26 PROPOSED	REVISED FY 25 / 26 PROPOSED
1			
2	Revenue		
3			
4	AD VALOREM REVENUE	6,500,000.00 ¹	6,995,467.00
5	INVESTMENT POOL EARNINGS (ALL YEARS)	460,056.75 ²	647,887.00
6	Total Revenue:	6,960,056.75	7,643,354.00
7			
8	Administrative Expenditures		
9	ANNUAL INDEPENDENT AUDIT	\$ 2,500.00	\$ 2,500.00
10	SUPERVISION ALLOCATION	\$ 425,000.00 ³	\$ 449,585.00
11	Total Administrative Expenditures:	427,500.00	452,085.00
12			
13	Financial Obligations		
14	THE STRAND (REV) 2001-1329	\$ 572,000.00	\$ 572,000.00
15	SoBa APARTMENTS, LLC /HOME STREET APARTMENTS	\$ 213,000.00	\$ 213,000.00
16	FR SOUTHERLY /SOUTHBANK APARTMENT VENTURES	\$ 312,000.00	\$ 312,000.00
17	THE DISTRICT (RIVERSEdge)	\$ - ⁴	\$ -
18	STRAND BONDS INTEREST	105,969.18 ⁵	105,969.18
19	STRAND BONDS PRINCIPAL	146,591.44 ^{5A}	146,591.44
20			
21	Total Financial Obligations:	1,349,560.62	1,349,560.62
22			
23	Future Year Debt Reduction		
24	SS Future Year Debt Reduction	\$ -	\$ -
25			
26	Plan Authorized Expenditures		
27	Plan Programs		
28	SS RETAIL ENHANCEMENT	\$ 200,000.00	\$ 200,000.00
29	SS PARKS ENHANCEMENTS	\$ -	\$ -
30	SS SUBSIDIES AND CONTRIBUTIONS TO PRIVATE ORGANIZATIONS	\$ -	\$ -
31	SS EVENTS	\$ -	\$ -
32	SB COMMERCIAL REVITALIZATION	\$ -	\$ -
33	SB SMALL SCALE RESIDENTIAL	\$ -	\$ -
34	SOUTHBANK PARKING & SCREENING	\$ -	\$ -
35	SOUTHBANK BANNERS	\$ -	\$ -
36	SOUTHBANK URBAN ART	\$ -	\$ -
37	SOUTHBANK ADVERTISING & MARKETING	\$ -	\$ -
38	SB RIVERWALK ENHANCEMENT & SIGNAGE	\$ 500,000.00	\$ 500,000.00
39	SB WATERFRONT ACTIVATION	\$ -	\$ -
40	SB DOWNTOWN DEVELOPMENT LOANS	\$ 50,000.00	\$ 50,000.00
41	Plan Capital Projects		
42	SS SOUTHBANK PARKING	\$ -	\$ 413,245.00
43	SS PARKS ACQUISITION AND CONSTRUCTION	\$ -	\$ -
44	RELOCATION OF RC UNDERGROUND STORAGE TANK	\$ -	\$ -
45	FLAGLER AVE. SHARED STREET	\$ 200,000.00	\$ 200,000.00
46	SB RIVER & TRIBUTARY ACCESS	\$ 50,000.00	\$ 50,000.00
47	ST JOHNS RIVER PARK RESTAURANT	\$ 1,750,000.00	\$ 1,750,000.00
48	BROADCAST PLACE PARK CRA	\$ 1,500,000.00	\$ 1,500,000.00
49	FRIENDSHIP FOUNTAIN PROJECTOR HOUSING	\$ -	\$ -
50	SB STREETScape	\$ 150,000.00	\$ 150,000.00
51			
52	Plan Professional Services	\$ -	\$ -
53	PROFESSIONAL SERVICES	\$ 250,000.00	\$ 250,000.00
54	SS UNALLOCATED PLAN AUTHORIZED EXPENDITURES	\$ 532,996.00	\$ 778,463.00
55	Total Plan Authorized Expenditures:	5,182,996	5,841,708
56	TOTAL EXPENDITURES	6,960,057	7,643,354
57	TOTAL REVENUES LESS TOTAL EXPENDITURES	0	0

^{1, 1A} Property Taxes are projections as of to-date. Note: Revised Column reflect Budget Office Projections, total increase \$495,467

^{2, 2A} Investment Pool Earnings - Reduced by 25% from Current Year due to payments projected to be made to RiversEdge. Note: The Revised Column reflect the increase amount of \$187,830.25 per Budget Office

^{3, 3A} Supervision Allocated amount is projected based on current Salaries & Benefits of Staff % of time. Note: The Revised Column reflects an increase of \$24,585 per Budget Office.

⁴ The District (RiversEdge) - This Contract is fully funded as of FY25 Budget, no additional Funds needed in FY26

^{5, 5A} Strand Bond Interest & Principal - Per Updated Amortization Schedule rec'd from Treasury (Roger Phillips) 3/26/25

TAB III.F

RESOLUTION 2025-06-10 BESA BAKERY

RESOLUTION 2025-06-10

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AGENCY (“GRANTOR”) APPROVING THE AWARD OF A RETAIL ENHANCEMENT PROGRAM TARGETED RETAIL ACTIVATION: FOOD AND BEVERAGE ESTABLISHMENTS GRANT (FAB-REP) TO BESA BAKERY, LLC AND ILLYRIA PROPERTIES 6, LLC (“GRANTEES”); AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE A FORGIVABLE 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 bakery, restaurant and bar venue in the Elbow District of the Central Core neighborhood in Downtown Jacksonville to be known as Besa Bakery (“the Project”); 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 June 12, 2025, voted to recommend approval of the application to the DIA Board; and

WHEREAS, the DIA is authorized to utilize the Northbank Combined Tax Increment District funds, in accordance with the CRA Plan, to foster the redevelopment of the Downtown Northbank Community Redevelopment Area; and

WHEREAS, to assist the Grantees in making renovations for the purposes of establishing the Project the DIA proposes to provide a Forgivable Loan secured by a note for the Food and Beverage Retail Enhancement Program funding 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.

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 Program Targeted Retail Activation: Food And Beverage Establishments Grant (FAB-REP) in an amount not to exceed \$215,000 from the Downtown Northbank TID, 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

Patrick Krechowski, Esq., 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)**

**Besa Bakery and Tea Room Speakeasy
301 East Bay Street**

Project Name: Besa Bakery

Co-Applicants: Besa Bakery, LLC ("Tenant")
Illyria Properties 6, LLC ("Landlord")

Total Build Out:	\$550,000	
Eligible Costs under FAB-REP program:	\$550,000	
Maximum Eligible Funding:	\$200,000	Maximum Eligibility for a Type II Establishment

Sidewalk Enhancement Costs:	\$21,066 pre-tax
Eligible Costs under FAB-REP program:	\$21,066
Maximum Eligible Funding:	\$15,000

Project: Tenant improvements to 301 E Bay Street, RE# 073360-0030, located in the Elbow District of the Central Core neighborhood owned by Illyria Properties 6, LLC, in accordance with the application received. Funding will facilitate the development of a bakery, restaurant and cocktail bar classified as a Type 2 establishment per FAB-REP Guidelines and submitted documents.

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 Northbank Combined CRA, as follows:

Infrastructure: No City of Jacksonville or CRA infrastructure funding or support is requested.

Land: No City of Jacksonville or CRA land or building is requested.

Loans: No City of Jacksonville or CRA loans have been requested.

(A) FAB-REP Forgivable Loan:

- Maximum funding of \$200,000 from the Downtown Northbank Combined CRA.
- The grant will be structured as a forgivable, 0% interest loan that will amortize at the rate of 20% on each anniversary date of the closing for 5 years so long as business operations as proposed in the business plan continue uninterrupted (unless otherwise modified with DIA approval), subject to force majeure, and no uncured 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 Eric Hoyt on behalf of the Tenant and Evanc Rajta on behalf of the Landlord in the event of a default under the program or funding agreement.

(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 or removed from the sidewalk at the end of each day.

Minimum Build Out and Equipment Costs (FAB-REP Forgivable Loan):

- The Minimum Build Out Costs incurred through completion to remain eligible for the FAB-REP Forgivable Loan is \$500,000. 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 budget establishing Eligible Costs is summarized below in Figure 1.
- Minimum Build Out Costs may be reduced by up to 10% with a commensurate reduction in FAB-REP funding, where such funding shall not exceed 50% of such revised total.
- The total Minimum Build Out Costs shall also exclude costs incurred for furniture, wall decorations, tableware, supplies, and any equipment not affixed to the property as determined by the DIA in its sole discretion. Any equipment affixed to the property included in this total must remain on the property through the compliance period of the forgivable loan agreement, notwithstanding any provisions in the lease stating otherwise.
- The minimum contribution from each co-applicant towards the Minimum Build Out Costs shall be \$100,000. However, such amount may be reduced by up to 10% with reduction in Minimum Build Out and Equipment Costs but must be equal to 25% of the final Minimum Build Out Costs as submitted with the funding request and approved by the DIA.

Performance Schedule:

- A) Retail Enhancement Loan Agreement to be executed within three (3) months from the receipt of the Agreements which shall establish the Retail Enhancement Loan Agreement Effective Date. The DIA

Board approval shall terminate if the Retail Enhancement Loan Agreement Effective Date is not met within the timeline established, subject to approved extensions as provided below.

- 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 nine (9) months following the Commencement of Construction Date, as defined above, Grantee shall provide evidence of completion of construction, payment of all subcontractors, material providers, and laborers, and receipt of licensing necessary to conduct the business as outlined in the application submitted.
- D) Business operations, consistent with the business plan provided, to commence not later than twelve (12) months following the Retail Enhancement Loan Agreement Effective Date, subject to force majeure and extensions provided herein.
- E) 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. Prior to submission of request for disbursement under the Retail Enhancement Loan Agreement, Applicant shall establish business operations following the description as outlined in the application, business plan and as Project above. The build out should be materially consistent with the rendering(s) and floor plan included in Figures 3 and Figure 4 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, establishment of business operations, 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, so long as business operations have continued uninterrupted, subject to force majeure, and no uncured event of default exists.
 - 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, so long as business operations have continued uninterrupted, subject to force majeure, 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, subject to cure periods to be defined in the Retail Enhancement Loan Agreement, full repayment of the forgivable loan plus a default rate of interest may be demanded.
- 4. Minimum Hours of Operation to be maintained as:
 - Bessa Bakery Hours of Operation:

Sunday through Wednesday

7:00 am to 10:00 pm

Thursday through Saturday

7:00 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 Eric Hoyt on behalf of the Tenant and Evanc Rajta 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; and
2. Borrower shall submit a proper contractor's final affidavit and full and complete releases of liens from each contractor, subcontractor and supplier confirming final payment has been made for all materials supplied and labor furnished in connection with the Project; and
3. No progress payments shall be made by the DIA during the term of construction, and no payment shall be made prior to the satisfaction of conditions outlined herein; and
4. Annual sales and reporting required to demonstrate compliance with terms and conditions as approved; and
5. 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.

Budget as Submitted, Figure 1:



5/20/2025

PROPOSAL DESIGNED FOR

Besa AM/PM Bakery

Site Location: 301 E Bay St., Jacksonville, FL 32202

WE HEREBY SUBMIT SPECIFICATIONS & ESTIMATES FOR THE FOLLOWING:

Renovation

Scope of Work and Cost Breakdown:

1. Demolition and Prep Work: \$25,000
 - a. Removal of existing finishes, minor structural demo, haul-off, dumpster rentals
2. Kitchen Buildout: \$110,000
 - a. Includes hood system, grease trap, sinks, pizza oven, refrigeration, dish area
3. Glass Display & Front Counter: \$35,000
 - a. Custom refrigerated bakery display, POS station(cabinets/countertops), wood/stone counter finishes
4. Restrooms (2 ADA Compliant): \$35,000
 - a. Full buildout with tile, partitions, sinks, fixtures, exhaust. (Adding bathrooms)
5. Electrical System Upgrade: \$50,000
 - a. Full panel upgrade, kitchen power needs, lighting, outdoor signage
6. Plumbing Rough & Finish: \$45,000
 - a. Water lines, drains, restrooms, bar sink
7. Drop Ceiling & Insulation: \$20,000
 - a. Acoustic ceiling grid, tiles, HVAC vents integration
8. HVAC Installation: \$25,000
 - a. Split system or rooftop units, ductwork, make-up air for hood
9. Bar & Beverage Station: \$40,000
 - a. Espresso station, undercounter refrigeration, glass washer, bar shelving



10. Interior Finishes: \$75,000
a. Flooring, paint, accent tile, wall treatments, baseboards
11. Millwork & Library-Style Shelving: \$70,000
a. Built-in benches, cabinetry, custom shelving for display and product
12. Lighting: \$15,000
a. Pendant lights, track lighting, ceiling lights
13. Signage: \$5,000

Total to Complete: \$550,000.00

Payment Schedule:

1. Deposit (30%): \$165,000
2. Mid-Project Payment (40%): \$220,000
3. Final Payment (30%): \$165,000

Proposed timeline

1. Start Date: June 1st, 2025
2. Completion Date: October 31st, 2025

Clarification

- ❖ Quote is valid for 30 days from date issued.
- ❖ Contractor to supply all labor, materials, and tools necessary to complete the job.
- ❖ Cost does not include any scope changes.
- ❖ All necessary permits and inspections are included in the above costs.

Thank you for the opportunity to serve you through the submission of this proposal for inspection. We are preparing to devote our full resources toward successfully serving you.

Authorized Signature Eric Hoyt Date of Acceptance: 05/20/2025 (Owner)

Authorized Signature LH Date of Acceptance: 5/20/2025 (Estimator)



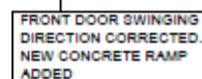
Sidewalk Grant Figure 2:

SIDEWALK ENHANCEMENT PROJECT AT BESA BAKERY AND TEA ROOM

ITEM	STORE	PRICE	QUANTITY	TOTAL
TABLES/CHAIRS	WEBSTAURANT	\$ 1,219.00	9	\$10,971.00
UMBRELLAS	WEBSTAURANT	\$ 74.99	9	\$674.91
CITRUS TREES	HOME DEPOT	\$ 48.65	8	\$389.20
LARGE CONCRETE POTS	HOME DEPOT	\$ 123.17	8	\$985.36
SOIL FOR PLANTERS	HOME DEPOT	\$ 774.56	4	\$3,098.24
WALL LIGHTING	HOME DEPOT	\$ 91.95	5	\$459.75
PAVERS FOR PLANTERS	HOME DEPOT	\$ 696.16	3	\$2,088.48
FLOWERS	HOME DEPOT	\$ 27.96	40	\$1,118.40
FLOWERS	HOME DEPOT	\$ 32.04	40	\$1,281.60
			TOTAL:	\$21,066.94

Rendering Figures 3:





SUPPLEMENTAL INFORMATION
RESOLUTION 2025-06-10 BESA BAKERY STAFF REPORT



Downtown Investment Authority

STAFF REPORT
DIA RETAIL ENHANCEMENT PROGRAM
TARGETED RETAIL ACTIVATION:
FOOD AND BEVERAGE RETAIL ENHANCEMENT PROGRAM (FAB-REP)
Besa Bakery and Tea Room Speakeasy

June 12, 2024

Project name: Besa European Bakery
301 EAST BAY STREET

Co-Applicants: Besa Bakery, LLC (“Tenant”)
D/B/A Besa Bakery
Evan Rajta, Operator

Illyria Properties 6 LLC (“Landlord”)
Eric Hoyt, Managing Member

Project Location: 301 W Bay Street
Jacksonville, Florida 32202

Funding Eligibility:

Type	Total
FAB-REP	\$200,000
Sidewalk Enhancement	\$15,000

Project Description: The co-applicants, 323 E Bay Street LLC and Illyria Properties 6 LLC, have applied for funding under the Retail Enhancement Program Targeted Retail Activation: Food and Beverage Establishments Grant (FAB-REP) to update and build out Besa Bakery and Tea Room Speakeasy at 301 East Bay Street. This space is next door to Cinco De Mayo and is on Bay Street between Liberty and Market Street.

The Members of 323 E Bay St, LLC currently own and operate Decca Live, a live music venue and rooftop bar located two doors down from the subject location, which opened in January 2025 and are building out 315 East Bay, the building in between Decca and the subject location as Kean’s Irish Pub. Both



concepts were previously approved for FAB REP support funds in addition to a Downton Preservation and Revitalization Program for the historic renovation of Decca Live and Sip Rooftop Bar. This third proposed concept would be complimentary to the existing locations with a focus on lighter, European baked goods and fare coupled with a more low-key coffee, tea and craft cocktail bar.

Business Plan Summary:

After many years of restaurant and nightclub operations from Arlington to the Beaches, the ownership and management team of the newly opened Decca Live are expanding their footprint in Downtown's Elbow District with Besa Bakery and Tea Room Speakeasy, a European Bakery concept



at 301 East Bay Street, which was purchased by one of the partners in 2024. This brings a third and complementary concept to the growing list of new businesses on the Bay Street portion of the Elbow District.

Per the business plan, the concept is a “modern European style bakery by

day and an elevated dessert and cocktail lounge by night...with a refined, full-display bakery counter and a cozy Tea Room Speakeasy. Besa provides an all-day culinary experience from early morning espresso and pastries to late-night pizza, cocktails and desserts.”

Project Development Team:

Eric Hoyt, Owner, has 20+ years as a licensed contractor and a partner in several food and beverage concepts.

Evan Rajta, Lead Operations, operated Lux, Jamrock, Pure Night Club, First Street Ocean Grille, Salt Jax Beach and Decca Live.



Brianna Badea, General Manager has 15+ years of hospitality experience at Pure Night Club, First Street Ocean Grille, Surfing Sombrero, Salt Jax Beach and Decca Live.

Bailey Ames, Bar Manager has 8+ years of hospitality experience as AGM of First Street Ocean Grille, Salt Jax Beach and Decca Live

Matt Grant, Bar Manager with 15+ years of hospitality service at Pure Night Club, First Street Ocean Grille, Salt Jax Beach and Decca Live.

Operating Plan and Employment Summary:

As previously mentioned, Besa plans to be open for all meal periods throughout the week but offering varied cuisine and drinks for each one. Mornings will consist primarily of coffee and artisanal baked goods, lunch will move into pizzas and sandwiches, and afternoons and evenings to a late night menu and craft cocktails. They will employ counter servers, bartenders, a host team and back of the house staff. Their expected opening staff will include 10 full time and 15 part time members plus management and support from the current Decca Live team. 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 thru Wednesday	7:00 am	10:00 pm
Thursday thru Saturday	7:00 am	2:00 am

Target Market:

Besa Bakery targets both locals and visitors. Located just a block from the Hyatt hotel, which boasts over 900 rooms, Besa is poised to be a popular destination for visitors, especially as a breakfast alternative to hotel offerings. Its menu will complement the existing deli and cantinas and provide a welcome new lunch option in that part of the Central Core. Furthermore, Besa will serve as a neighborhood happy hour spot for downtown employees and residents, offering a relaxed setting for drinks with colleagues or a late-night sweet treat. The low-key craft cocktail lounge will provide a more laid-back atmosphere than the neighboring pubs, bars, and clubs.

Marketing Summary:

In the recent past, Downtown has not seen a full-scale bakery with extended hours like Besa proposes. There was the short-lived Live Bakery in 2018 that was open from 9-3 and did not offer the later hours or cocktail service. Recently, the national chain Insomnia Cookies opened about 1/3 of a mile away in the Hogan and Laura Street Targeted Food and Beverage area that has seen good success and does offer late night hours. But Besa stands apart in its diverse offerings, size and atmosphere. It is also creating a much desired, and designed, cluster effect adding different types of

VIENNOISERIE & PASTRIES

Classic Croissant - \$4.95

Plain, Apricot, Raspberry, Nutella

Almond or Pistachio Croissant - \$5.95

Bombolone Donuts - \$5.95

Nutella, Vanilla Cream, Jam

Cinnamon Roll - \$5.95

Fruit Tart (Mini) - \$6.95

Tiramisu (Classic or Pistachio) - \$8.95

Mini Cakes - \$6.95

Berry, Lemon, Chocolate

Cannoli (2) - \$6.95

AM PIZZA (Available 11AM - 3PM)

Margherita - \$13.95

Tomato sauce, mozzarella, basil

Bianca (White) - \$13.95

Garlic, olive oil, ricotta, feta

Veggie Primavera - \$13.95

Zucchini, mushroom, onion, cherry tomato

LATE NIGHT PIZZA (Available 8PM - 2AM)

Truffle Bianca - \$15.95

Truffle cream, mozzarella, pecorino

Diavola - \$14.95

Spicy salami, tomato, chili oil

Prosciutto Arugula - \$15.95

Shaved prosciutto, arugula, parm

Funghi e Tartufo - \$14.95

Mushroom medley, truffle oil, mozzarella

Besa Supreme - \$16.95

Pepperoni, sausage, olives, onions, mozzarella

establishments in one compact area. This provides residents and visitors alike with the opportunity to spend hours in one, walkable area while providing a plethora of different experiences.

Besa will share its strong branding and identity via social media where they are very active with their new concept, Decca Live, which has almost 22,000 Instagram followers just 4 months after opening. They will also host influencer dinners and other events and partnerships to collaborate in extending their marketing reach.

Operating Budget:

Besa Bakery and Tea Room Speakeasy provided a detailed and attainable 3-year Projected Operating Proforma that was partially based on their previous experience in full-service restaurants. The sales projections are approximately \$417 per square foot in sales

and growing initially at 10% per year. Based on being open breakfast, lunch and dinner seven days a week, these are very reasonable and attainable revenue projections. Additionally, their costs of goods sold, labor and other expenses related to sales projections are also in line with industry standard for the concept. Finally, their broad array of revenue streams over the main bakery and tea/cocktail bar provide a diversity

Property Consideration:

Besa Bakery will occupy a portion of the bottom floor of the Churchwell Lofts building at 301 East Bay Street, which is a local historic landmark and a contributing structure to the Downtown Jacksonville National Historic District. The building was built in 1905 and was known as the Covington Company Building until it was purchased in 1925 by J. H. Churchwell who used it for selling dry goods, shoes and notions. The space to be used by Besa is 3,590 square feet and one of two retail spaces on the first floor of the building. The upper three floors are condominiums created in 2006.

Development Budget:

Besa Bakery provided a construction budget from 1st Impressions Contractors which has been licensed in the State of Florida for almost 20 years. There are additional costs, including kitchen and bar equipment, start-up and operating capital, FF&E and others that can contribute to eligible costs, however the construction costs alone fulfill the minimum applicant investment requirements for the FAB REP grant. **See Figure 1 below for Construction Budget.**

FAB-REP Considerations:

FAB-REP considers 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:

- a. Besa Bakery is a Type II establishment under FAB-REP guidelines which limits funding to \$50 per square foot.
- b. The FAB REP guidelines also offer a \$20 per square foot “Historic Boost” for improvements in a local landmark, which 301 East Bay does qualify for.

DIA staff calculates the total possible funding via square footage as:

- Interior restaurant space – 3,590 sq ft \$50 = \$179,500
- Historic Boost – 3,590 sq ft x \$20 = \$71,800
- Total funding eligibility calculated by this measure - **\$251,300**

2) Budget Limitation: Build Out Budget Limitation: FAB-REP guidelines limit funding to 50% of eligible costs. The construction budget alone is \$550,000 for this project, not including equipment and fixtures. At a 50% margin, funding eligibility by this measure is **\$275,000**.

3) Guideline cap for a Type II project is **\$200,000. This is the limit as the lesser of the three.**

Per program guidelines, the Business Owner (Tenant) and Property Owner (Landlord) must each contribute a minimum of 25% of eligible costs. With DIA funding capped at \$200,000 due to the Establishment



Type Cap calculation (see item 3), each party must fund at least \$100,000 toward eligible costs either directly as tenant improvements or indirectly as lease abatement or similar offset.

According to the lease, the Landlord (Illyria Properties 6 LLC) will provide over \$340,000 in rent concessions, primarily through two years of free rent over the initial five-year lease term, based on a \$25 per square foot lease rate. While this rate is at the higher end for the area (where \$18 per square foot is more common), the concession amounts to a minimum of over \$125,000 in the first two years, with additional partial concessions over the subsequent three years. The Tenant (Besa Bakery LLC) will contribute at least \$350,000 toward construction costs and overruns, in addition to FF&E and other startup expenses.

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. Besa Bakery has provided a separate budget to utilize this grant to create outdoor spaces that enhance the sidewalk experience along the Bay Street corridor. Besa Bakery has submitted additional plans to include tables, chairs, umbrellas, heavy-duty pots with citrus trees,

and raised planters with flowers. At night, the applicant proposes to bring in the movable equipment including the tables, chairs and umbrellas while leaving the heavy pots and planters in place.

The Owner estimates this at the cost of \$21,066, pre-tax, of which the grant offers 80% of the cost (\$21,066 x 80%) = \$16,852, which exceeds the maximum eligible amount. Therefore, the limitation of \$15,000 is imposed for this recommendation. **See Figure 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 38, 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 55 points maximum)

Categories	Points Available	Points scored
The plan shows good short-term profit potential and contains realistic financial projections	10	7
The concept and plan show good short-term profit potential on aggressive but attainable revenue projections. The projected costs are in line with industry standards for this type of establishment.		
The plan shows how the business will target a clearly defined market and its competitive edge	5	4
With the opening of the sister operation Decca Live and approval of Keans's Irish Pub, the Bay Street corridor is seeing an expansion of its customer base and type. There are currently no full scale bakery in Downtown Jacksonville, so Besa fills an untapped niche in a growing market.		
The plan shows that the management team has the skills and experience to make the business successful	10	7
The management team all have extensive background in the restaurant and bar business. While this is their first bakery and breakfast location that I could tell, their combined past experience should make for an easy transition.		
The plan shows that the entrepreneur has made or will make a personal (equity) investment in the business venture	10	8
The applicants, tenant and landlord, will contribute well over 50% of the submitted eligible construction costs in addition to additional furnishings, start-up inventory, working capital and the previously mentioned free rent. All costs will be provided by the owning partners with no loans.		
Number of FTE job positions created in excess of the required two (2) positions	5	3
Besa Bakery expects to hire 10 full and 15 part time positions across the front and back of the house.		
TOTAL	40	29

- 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
301 E Bay Street	5	2
Historic Property	5	5
Besa's renovation will change the retail condo space to a much-desired restaurant use in the Elbow District. The new lease, which is heavily discounted for the initial term, will eventually provide a consistent revenue stream owner, though likely to have little positive effect on the property taxes in the near future. The building is also a local landmark and contributing structure to the National Historic District.		
Total	10	7

- 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
European Bakery Type II	5	4
Besa's initial revenue projections are bullish, but being open 3 meal periods a day, seven days a week will help them achieve this goal. The sales tax generated will be on the higher end of food and beverage locations Downtown.		
Total	5	4
Total	55	40

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 Elbow 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
TOTAL	\$215,000

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 any uncured 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 2025-06-xx, for additional information on proposed terms and conditions.

Figure 1 Construction Budget



5/20/2025

PROPOSAL DESIGNED FOR

Besa AM/PM Bakery

Site Location: 301 E Bay St., Jacksonville, FL 32202

WE HEREBY SUBMIT SPECIFICATIONS & ESTIMATES FOR THE FOLLOWING:

Renovation

Scope of Work and Cost Breakdown:

1. Demolition and Prep Work: \$25,000
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9. Bar & Beverage Station: \$40,000
 - a. Espresso station, undercounter refrigeration, glass washer, bar shelving



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Email: Info@1stImpressionsContractors.com

Licenses: CBC1254813 & CCC1327776

10. Interior Finishes: \$75,000
 - a. Flooring, paint, accent tile, wall treatments, baseboards
11. Millwork & Library-Style Shelving: \$70,000
 - a. Built-in benches, cabinetry, custom shelving for display and product
12. Lighting: \$15,000
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Total to Complete: \$550,000.00

Payment Schedule:

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2. Mid-Project Payment (40%): \$220,000
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Proposed timeline

1. Start Date: May 1st, 2025
2. Completion Date: July 31st, 2025

Clarification

- ❖ Quote is valid for 30 days from date issued.
- ❖ Contractor to supply all labor, materials, and tools necessary to complete the job.
- ❖ Cost does not include any scope changes.
- ❖ All necessary permits and inspections are included in the above costs.

Thank you for the opportunity to serve you through the submission of this proposal for inspection. We are preparing to devote our full resources toward successfully serving you.

Authorized Signature *Eric Hoyt* Date of Acceptance: 05/20/2025 (Owner)

Authorized Signature *Zoltu* Date of Acceptance: 5/20/2025 (Estimator)



Figure 2 Floor Plan

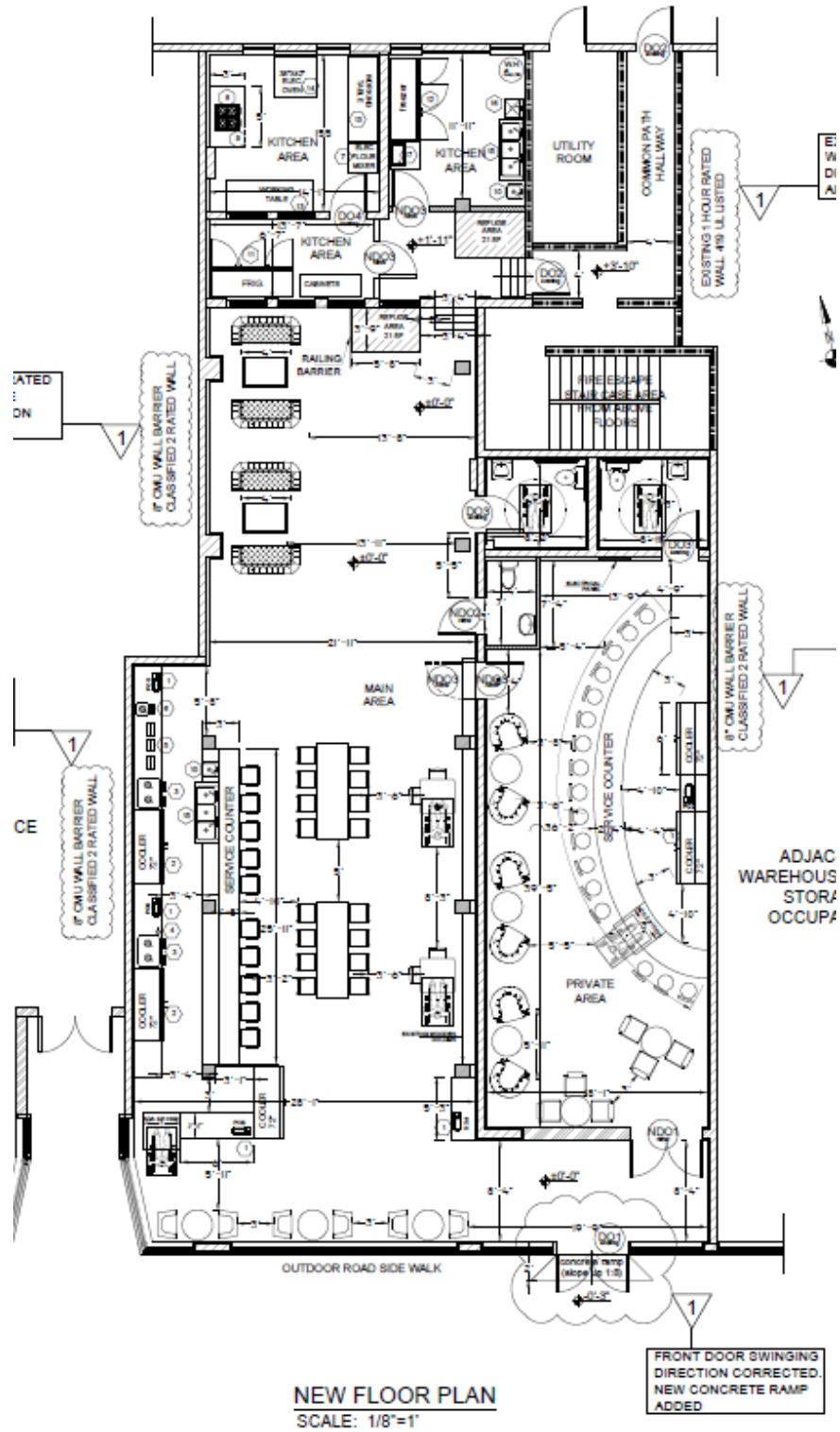


Figure 3 Sidewalk Enhancement Grant Budget

SIDEWALK ENHANCEMENT PROJECT AT BESA BAKERY AND TEA ROOM

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FLOWERS	HOME DEPOT	\$ 27.96	40	\$1,118.40
FLOWERS	HOME DEPOT	\$ 32.04	40	\$1,281.60
			TOTAL:	\$21,066.94

TAB III.G

RESOLUTION 2025-06-11 DUVAL 212 ACCESS AGREEMENT

RESOLUTION 2025-06-11

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO EXECUTE A SITE ACCESS AGREEMENT (“AGREEMENT”) WITH DUVAL 212, LLC (“DEVELOPER”) OR AFFILIATED ENTITY THEREOF, THEIR AGENTS, REPRESENTATIVES, EMPLOYEES, CONSULTANTS, CONTRACTORS AND SUBCONTRACTORS FOR THE PURPOSE OF CONDUCTING DUE DILIGENCE ACTIVITIES, INCLUDING ENVIRONMENTAL AND GEOTECHNICAL EXPLORATION, SURVEY, UTILITY LOCATION, ETC. FOR THOSE CERTAIN CITY OWNED REAL PROPERTIES IDENTIFIED BY REAL ESTATE NUMBERS 073558-0000 (216 DUVAL ST E), 073561-0000 (222 DUVAL ST E), AND 073560-0000 (228 DUVAL ST E) COLLECTIVELY REFERRED TO HEREIN AS “THE PROPERTY” AND ILLUSTRATED BY EXHIBIT ‘A’; AUTHORIZING ITS CEO TO NEGOTIATE TERMS AND CONDITIONS PRIOR TO EXECUTION OF A SITE ACCESS AGREEMENT; INSTRUCTING ITS CEO TO OBTAIN APPROVAL FROM THE CITY’S RISK MANAGER, DIRECTOR OF PUBLIC WORKS AND THE OFFICE OF GENERAL COUNCIL PRIOR TO EXECUTION OF THE AGREEMENT; INSTRUCTING THE CEO TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, through the adoption of Ordinance 2014-560-E the City assigned management of certain City-owned properties and buildings to the DIA; and

WHEREAS, from time to time it is requested of the DIA’s Chief Executive Officer to allow for temporary use of its managed properties by others for such purposes as conducting due diligence activities in advance of disposition of property; and

WHEREAS, the DIA adopted Resolution 2017-07-04, which set parameters for the execution of Access Agreements by its Chief Executive Officer, establishing that Access Agreements that include environmental, geotechnical, and other invasive due diligence activities, or Access Agreements that have terms for greater than six (6) months, require approval by the DIA Board prior to execution by its Chief Executive Officer; and

WHEREAS, Developer was the winning bidder for the public disposition of the three subject City owned lots as approved by the DIA Board in Resolution 2025-04-13 and as evidenced by Jacksonville Daily Record notice 25-02133D, and has submitted plans for the development of said lots; 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. DIA hereby authorizes its Chief Executive Officer to execute a site Access Agreement to conditionally grant to Duval 212 LLC, its affiliates, agents, representatives, employees, consultants, contractors, and subcontractors a limited license for access to enter upon those City-Owned properties illustrated in Exhibit A and more fully described by Duval County Real Estate Numbers 073558-0000 (216 Duval St E), 073561-0000 (222 Duval St E), and 073560-0000 (228 Duval St E).

The due diligence scope shall be limited to those activities approved by the Director of Public Works, the Office of General Counsel and the DIA Chief Executive Officer in advance of commencement of such work. The due diligence activities shall be at no cost to DIA nor the City and shall be coordinated with the City's Public Works Department and the DIA Chief Executive Officer.

Section 3. The Access Agreement shall continue for one, six (6) month period beginning at execution of the Access Agreement and will expire without any further action by the City or the DIA, unless the Access Agreement term is extended in writing by the DIA Chief Executive Officer, whose ability to extend the term shall be limited to up to an additional ninety (90) days.

Section 4. The DIA authorizes its Chief Executive Officer to negotiate additional terms and conditions prior to execution of an Access Agreement, providing that those terms and conditions are consistent with the intent of this resolution.

Section 5. Prior to execution of an Agreement by the DIA Chief Executive Officer and Mayor, they shall first obtain approvals of the Access Agreement by the City's Risk Manager, Director of Public Works and the Office of General Counsel.

Section 6. This Resolution is predicated on the requirement that the DIA Chief Executive Officer, the Director of Public Works and the Office of General Counsel shall receive copies of all reports, work products and other information that results from this grant of site Access Agreement.

Section 7. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

*** SIGNATURES FOUND ON THE FOLLOWING PAGE ***

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Witness

Patrick Krechowski, Esq., Chair

Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

Exhibit A to Resolution 2026-06-XX
The Property



- 216 Duval Street E – RE# 073558-0000 – The East $\frac{1}{2}$ of the West $\frac{1}{2}$ of Lot 5, Block 19, according to Hart's Map of Jacksonville, as recorded in the Public Records of Duval County, Florida.
- 222 Duval Street E – RE# 073561-0000 – The West $28\frac{3}{4}$ feet of the East $\frac{1}{2}$ of Lot Five, Block 19, according to Hart's Map of Jacksonville, as recorded in the Public Records of Duval County, Florida.
- 228 Duval Street E – RE# 073560-0000 – The East $23\frac{3}{4}$ feet of Lot 5 and West 5.0 feet of Lot 6, Block 19, according to Hart's Map of Jacksonville, as recorded in the Former Public Records of Duval County, Florida.

SUPPLEMENTAL INFORMATION

RESOLUTION 2025-06-11 DUVAL 212 ACCESS AGREEMENT STAFF REPORT

**Duval 212, LLC
Access Agreement Staff Report
Resolution 2025-06-11**

June 11, 2025

Project: Duval 212

Property: 216 Duval St E (073558-0000)
222 Duval St E (073561-0000)
228 Duval St E (073560-0000)

Applicant: Duval 212, LLC
Housing Trust Group, LLC (“HTG”)
Cathedral District Jax, LLC (“CDJ”)

Request: Access Agreement

The applicant, Duval 212, LLC, was the winning bidder on the noticed disposition of three City owned lots located in the Cathedral Hill neighborhood of the Downtown Northbank CRA, as approved under Resolution 2025-04-13. Further approval for that disposition is required by the City Council as the parcels will be conveyed at no cost, subject to a development plan proposed to create a mixed-income, mixed-use property that is proposed to provide 85 units of multifamily housing, 75 of which are workforce housing and 10 are unrestricted market rate, 1,200 square feet of commercial space, a structured garage providing 90 spaces, and amenities.

The Property:

The Property is located in Cathedral Hill, consisting of three (3) parcels totaling approximately 0.21 acres with approximately eighty-five (85) total feet of frontage along Duval St. E, between Market St. N and Newnan St. N, as identified below:

- 216 Duval Street E – RE# 073558-0000
- 222 Duval Street E – RE# 073561-0000
- 228 Duval Street E – RE# 073560-0000

The Applicant

Duval 212, LLC was created by Housing Trust Group, LLC (“HTG”) and Cathedral District Jax (“CDJ,” and together with HTG, collectively, the “Developer”) to develop the site along with the adjacent four parcels.

Terms and Conditions (As detailed further on Exhibit A to Resolution 2025-06-11):

Developer will be provided with six months of access to conduct due diligence testing on the City owned Property. Developer will be responsible to return the Property to its original state following any geotechnical or environmental engineering activities conducted. Developer is responsible for all costs associated with such due diligence and will provide the DIA with copies of all reports generated by these efforts.

TAB IV.A
MAY 21ST, 2025 DOWNTOWN INVESTMENT AUTHORITY MEETING MINUTES
APPROVAL



Downtown Investment Authority
Downtown Investment Authority Hybrid Meeting
Wednesday, May 21st, 2025, 4:00 p.m.

Downtown Investment Authority Hybrid Meeting
MEETING MINUTES

DIA Board Members: Patrick Krechowski, Esq. (Chair); Micah Heavener; Sondra Fetner, Esq.; Scott Wohlers; John Hirabayashi; Cameron Hooper; and Carrie Bailey

Mayor's Office: Bill Delaney, Council Liaison

Council Members: None

DIA Staff: Lori Boyer, Chief Executive Officer; Steve Kelley, Director of Downtown Real Estate and Development; Allan DeVault, CRA Redevelopment Manager; Wade McArthur, Property Disposition Manager; and Ava Hill, Administrative Assistant

Office of General Counsel: John Sawyer, Esq.

I. CALL TO ORDER

Board Chair Krechowski called to order the Downtown Investment Authority Meeting at 5:21 PM.

II. DOWNTOWN INVESTMENT AUTHORITY

A. APRIL 16TH, 2025, DOWNTOWN INVESTMENT AUTHORITY MEETING MINUTES APPROVAL

Board Chair Krechowski called for a motion to approve the meeting minutes as presented.

Motion: Board Member Wohlers motioned to approve the meeting minutes.
Seconded: Board Member Heavener seconded the motion.

Seeing no discussion, Board Chair Krechowski called for a vote.

Vote: **Aye: 7** **Nay: 0** **Abstain: 0**

MOTION PASSED UNANIMOUSLY 7-0-0

B. RESOLUTION 2025-05-05 FORD ON BAY FENCING

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ("DIA") IN ITS CAPACITIES AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE COMBINED NORTHBANK, AND SOUTHSIDE, COMMUNITY REDEVELOPMENT AREAS ("CRA") AND THE PUBLIC ECONOMIC DEVELOPMENT AGENCY FOR DOWNTOWN, INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO SECURE WITH FENCING THAT PROPERTY COMMONLY REFERRED TO AS "THE FORD ON BAY"; AUTHORIZING THE EXPENDITURE OF UP TO \$35,000 FROM THE DOWNTOWN



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ECONOMIC DEVELOPMENT FUND, CAPITAL IMPROVEMENTS OTHER THAN BUILDINGS ACCOUNT; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL NECESSARY ACTIONS TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

CEO Lori Boyer explained that the Ford on Bay property, which is eventually slated for disposition, had become a popular but unregulated parking area. While authorized uses—like Deck the Chairs’ event parking—had been coordinated properly through Parks and with insurance, many others were parking there without permission. The unauthorized use raised liability concerns and drew complaints from JSO and others. The resolution requested \$35,000 to install fencing around the lot, with multiple gates to allow access for permitted events like the Jazz Festival or approved parking with proper insurance.

Board Chair Krechowski opened the floor for discussion.

Board Member Hooper asked what type of fence is being proposed and will it be a big chain link fence. CEO Boyer responded that she hoped not and that she didn’t know the answers. Mr. Allan DeVault clarified that it would be a chain link fence with wind screening or DIA-branded banner coverings, as required downtown.

Board Member Hooper also asked if the fence would make the site look ugly, especially with nearby storefronts and outdoor seating. CEO Boyer noted it was a valid issue, explaining the site was originally left open for use, but unregulated parking became a liability. The fence aims to prevent unauthorized use while still allowing approved public events.

Board Chair Krechowski mentioned that it was a risk management issue.

Board Member Fetner asked if DIA had considered using bollards instead of a fence. CEO Boyer responded yes and explained that bollards were previously used, but people drove around them. Board Chair Krechowski explained more.

Board Chair Krechowski called for a motion on the resolution.

Motion: Board Member Heavener motioned to approve the resolution.

Seconded: Board Member Bailey seconded the motion.

Board Chair Krechowski opened the floor for further discussion.

Motion: Board Member Fetner motioned to amend section 2 of the resolution to read "The DIA Board hereby instructs its CEO to secure the Ford on Bay property through a mix of bollards and fencing to preserve river views where possible."

Seconded: Board Member Hirabayashi seconded the motion.

Board Chair Krechowski opened the floor for further discussion.



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Board Member Hooper asked if it was a risk to the city if it was still open to the public even if it is fenced off. CEO Boyer responded yes and added that risk management advised that DIA is supposed to secure the property that is not public property, or a public park.

Board Krechowski recommended deferring the resolution and asking Mr. Perola to come back a provide more details.

Board Member Hooper expressed that he wanted to be supportive of JSO and other professionals asking for the fence.

Board Member Hirabayashi asked if the proposed amendment would affect the \$35,000 budget.

Board Member Fetner mentioned that there were bollards, but it looked as though there were not enough to constrain the area facing Bay Street where vehicles were getting in.

CEO Boyer mentioned that they had Mr. Parola's staff report to rely on but suggested they either defer the resolution until Mr. Parola's return or amend it with the \$35,000. She added that Mr. Parola would tell them that \$35,000 would not be enough.

Board Member Heavener agreed with deferring the resolution because of Mr. Parola's absence.

Responding to Board Chair Krechowski, Mr. John Sawyer explained that deferring a resolution had priority over the existing motion.

Motion: Board Member Hooper motioned to defer the resolution
Seconded: Board Member Heavener seconded the motion.

Mr. Bill Delaney, Mayor's Office, commented that the issue highlighted the importance of DIA's approach to swiftly disposing of city-owned properties, such as the Snyder Memorial Church and the Landing site. He noted that when properties sit idle too long, the public begins to treat them as informal parks or lawns, which can lead to complications. He emphasized the value of timely redevelopment to prevent such issues.

Board Chair Krechowski called for a vote to defer the resolution.

Vote: **Aye: 7** **Nay: 0** **Abstain: 0**

MOTION PASSED UNANIMOUSLY 7-0-0

C. RESOLUTION 2025-05-06 TRANSITION PROFESSIONAL SERVICES

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ("DIA") IN ITS CAPACITIES AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE COMBINED NORTHBANK, AND SOUTHSIDE, COMMUNITY REDEVELOPMENT AREAS ("CRA") AND THE PUBLIC ECONOMIC DEVELOPMENT AGENCY FOR



Downtown Investment Authority
Downtown Investment Authority Hybrid Meeting
Wednesday, May 21st, 2025, 4:00 p.m.

DOWNTOWN, APPROVING UP TO \$48,000 FROM ITS ADMINISTRATIVE BUDGET FOR THE PROCUREMENT OF PROFESSIONAL SERVICES AS DESCRIBED HEREIN; AUTHORIZING ITS BOARD CHAIR TO NEGOTIATE TERMS AND CONDITIONS, PROVIDING SUCH ARE CONSISTENT WITH AND IN FURTHERANCE OF THOSE SERVICES DESCRIBED HEREIN; AUTHORIZING THE BOARD CHAIR, OR OTHER DISGNATED, AUTHORIZED SIGNATORY, TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION INCLUDING THE EXECUTION OF CONTRACT(S); PROVIDING AN EFFECTIVE DATE.

Board Chair Krechowski explained that the resolution, originally introduced by Mr. Parola, was intended to ensure continuity during the CEO transition. With interviews for a new CEO scheduled in the coming weeks, the resolution proposed retaining CEO Lori Boyer as a part-time consultant to help maintain momentum on key projects and avoid operational delays. This arrangement aligned with the directives from the Board, City Council, and the administration to keep progress moving.

CEO Boyer added that, due to budget constraints allowing only one CEO position, she could not stay in that role once a new CEO was hired. The solution, developed with Mr. Parola and Board Chair Krechowski, was to bring her on through a temporary consulting contract.

Board Member Bailey expressed that she was very much in favor of retaining CEO Boyer's involvement.

Board Chair Krechowski called for a motion on the resolution.

Motion: Board Member Wohlers motioned to approve the resolution.
Seconded: Board Member Heavener seconded the motion.

Board Chair Krechowski called for a vote on the resolution.

Vote: Aye: 7 Nay: 0 Abstain: 0

MOTION PASSED UNANIMOUSLY 7-0-0

III. 2025-2026 DIA GOVERNING BOARD SLATE OF OFFICERS

Member Heavener shared that the Nominating Committee unanimously approved a new slate of officers to ensure continuity during the CEO transition: the current chair (Board Chair Krechowski) would remain, Member Fetner would become vice chair, and Member Wohlers would serve as secretary. The board ratified the slate unanimously.

IV. CEO INFORMATIONAL BRIEFING

A. DOWNTOWN PROJECT UPDATE AND CEO REPORT



Downtown Investment Authority
Downtown Investment Authority Hybrid Meeting
Wednesday, May 21st, 2025, 4:00 p.m.

Board Chair Krechowski gave the floor to CEO Boyer for the CEO Update.

CEO Lori Boyer kept her report brief due to two walk-on resolutions and a previous meeting. She noted that the Optimization Study RFP had been on the street for over 30 days with no bids, prompting a one-week extension to May 28. She encouraged planning and design firms to apply.

She updated the board on new City Council legislation related to downtown redevelopment:

- Councilman Arias introduced long-awaited parking legislation tied to previous board actions.
- Councilman Carlucci introduced a bill proposing a new funding program focused on Ford on Bay, the courthouse annex, and the Daniel Building, along with advancing Southbank restaurant funding.
- Councilman Carrico proposed legislation increasing DIA's autonomy, including higher incentive thresholds and a requirement to submit a five-year capital plan. It also included a clause allowing Council to approve or remove the CEO by a simple majority, which she flagged as a concern for the ongoing CEO search.

CEO Boyer reviewed DIA's organizational structure and staff roles, linking them to board priorities, and urged members to consider the breadth of responsibility when selecting a new CEO. She encouraged members to participate fully in the search and in upcoming Special Committee meetings, noting date changes may occur.

She also promoted a June 4th ULI North Florida Downtown event, encouraging attendance to hear from regional developers and mayors, especially as DIA is a sponsor.

V. ADJOURNMENT

Seeing no further discussion, Board Chair Krechowski adjourned the DIA meeting at 5:51 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 to acquire a recording of the meeting.

TAB IV.B

RESOLUTION 2025-06-01 DUVAL 212 AFFORDABLE HOUSING SUPPORT LOAN

RESOLUTION 2025-06-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE DOWNTOWN ECONOMIC DEVELOPMENT AGENCY (“GRANTOR”) APPROVING THE AWARD OF AN AFFORDABLE HOUSING SUPPORT LOAN TO DUVAL 212, LLC (OR OTHER SUCH AFFILIATED ENTITY OF HOUSING TRUST GROUP, LLC (“HTG”) AND CATHEDRAL DISTRICT-JAX, INC. (“CD-J”)); TO FACILITATE DEVELOPMENT OF 85 MIXED-INCOME MULTIFAMILY HOUSING UNITS IN THE CATHEDRAL HILL NEIGHBORHOOD OF THE DOWNTOWN NORTHBANK COMMUNITY REDEVELOPMENT AREA OF DOWNTOWN JACKSONVILLE; AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE A LOAN AGREEMENT WITH TERMS AS SET FORTH IN EXHIBIT A TO THIS RESOLUTION; AUTHORIZING THE DIA CEO TO EXECUTE SUCH AGREEMENTS; AND FINDING THAT THE PROVISION OF MIXED-INCOME HOUSING IN THE DOWNTOWN NORTHBANK CRA IS CONSISTENT WITH THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN, INCLUDING THE DOWNTOWN NORTHBANK CRA PLAN (“BID PLAN”); AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, HTG, an established affordable and mixed-income housing developer, and CD-J, a non-profit community advocacy organization, have formed a single purpose entity known as Duval 212, LLC (the “Developer”) for the purpose of developing a mixed-use, mixed-income project consisting of approximately 85 new multi-family apartment units for families, approximately 1,200 square feet of commercial space, approximately 90 parking spaces in an integrated structured garage, plus amenities, in the Cathedral Hill neighborhood of the Downtown Northbank CRA (the “Project”); and

WHEREAS, the Project will result in an investment of approximately \$36,400,000 for the construction of the mixed-use, mixed-income housing development and associated improvements which will increase the county ad valorem tax base over the useful life of the assets and will add to the residential tenancy options in Downtown Jacksonville; and

WHEREAS, the Developer is seeking an allocation of Low-Income Housing Tax Credits (“LIHTC”) from the Florida Housing Finance Corporation (“FHFC”) with a value estimated at more than \$25,500,000, under Request for Application 2025-202 Housing Credit Financing for Affordable Housing Developments Located in Broward, Duval, Hillsborough, Lee, Orange, Palm Beach, Pinellas, and Polk Counties (“RFA”) Local Government Areas of Opportunity (“LGAO”) Funding Goal Large Counties program (or other such designation as may be issued by FHFC); wherein Duval County is an FHFC designated Large County; and

WHEREAS, the RFA permits the Jacksonville Housing Finance Authority (“JHFA”) to set the criteria and score the applications received for Duval County to be eligible to receive an allocation of LIHTCs under the LGAO Large Counties program; and

WHEREAS, the JHFA has issued a Notice of Funding Availability 2025-1 for LGAO Funding Loan Requests in Conjunction with FHFC RFA 2025-202 (the “NOFA”) which sets forth local government support loan criteria for consideration of scoring; and

WHEREAS, the DIA is authorized per section 55.108 Economic Development of the City Ordinance Code, to utilize the Tax Increment Finance District Trust Funds to foster the redevelopment of the Downtown Northbank Community Redevelopment Area; and

WHEREAS, to assist Developer in completing applications under the JHFA NOFA and the FHFC RFA and to maximize their application score to receive an allocation of LIHTCs to construct the mixed-use, mixed-income housing development and related improvements, the application for up to \$800,000 in financial assistance from the DIA is a contributing factor; and

WHEREAS, the proposed financing complies with program guidelines for the DIA Affordable Housing Support Loan Program as authorized by the update to the DIA BID Plan by ordinance 2022-0372E as approved by City Council on June 28, 2022; and

WHEREAS, the proposed Affordable Housing Support Loan will be funded from the DIA Northbank CRA Downtown Development Loan Funds account where sufficient fund balance for this proposal has been confirmed as available; and

WHEREAS, financial assistance to the Project will be in the form as detailed on the attached Exhibit “A” Term Sheet and in compliance with the requirements of the local government support loan as detailed in the JHFA NOFA and the FHFC RFA; and

WHEREAS, Developer was the winning bidder for the public disposition of three City owned lots integral to the proposed development plans as approved by the DIA Board in Resolution 2025-04-13 and as evidenced by Jacksonville Daily Record notice 25-02133D; and

WHEREAS, the proposed building height is approximately eighty-five feet on the westernmost end of the building and approximately seventy-five feet on the eastern end of the building to address the slope in the topography, surpassing the maximum height of sixty-five feet permitted by the Downtown Overlay Zone and Downtown District Use and Form Regulations provided in Subpart H of the Code of Ordinances, Chapter 656 Zoning Code, Part 3 Schedule of District Regulations (the “Downtown Overlay Zone Regulations”); and

WHEREAS, the Project complies with the City of Jacksonville’s implementation of the Live Local Act (Senate Bill 102, as amended by Senate Bill 328), and qualifies for the associated height and zoning benefits, but requires DIA as administrative owner of the Property on behalf of

the City of Jacksonville to appoint Developer, or its managing member, to act as designated agent in seeking application for land use amendment, rezoning, and/or other development permits for the subject Property and, in connection with such authorization, to file such applications, papers, documents, requests and other matters necessary to effectuate and pursue such requested change and/or development permit and including appearances before all City boards, commissions or committees on behalf of the application; and

WHEREAS, agrees to limit use of the Live Local authority to seek waiver of the height limitation imposed by the Downtown Overlay Zone Regulations to achieve the maximum height of seven stories and approximately eighty-five feet as outlined in the Developer prepared white paper attached hereto as Exhibit B; and

WHEREAS, the DIA finds that the proposed disposition and redevelopment proposal furthers the following Redevelopment Goal and Strategic Objectives found in the BID/CRA Plan:

Redevelopment Goal 2: Increase rental and owner-occupied housing Downtown targeting diverse populations identified as seeking a more urban lifestyle.

Strategic Objectives:

- Actively pursue a minimum of 8,140 built and occupied multi-family dwelling units by 2030; and strive to induce construction of 425 multifamily dwelling units per year, on average.
- Improve the breadth and diversity of housing options across Downtown to provide all types and varied price ranges, of rental and owner-occupied opportunities, including mixed income and mixed-use structures.

Redevelopment Goal No. 3: Increase and diversify the number and type of retail, food and beverage, and entertainment establishments within Downtown.

Strategic Objective:

- Increase the number of retail, food and beverage, and entertainment establishments that are open for business weekends and other times outside of weekday business hours.

Redevelopment Goal No. 6: Improve the walkability/bike-ability of Downtown and pedestrian and bicycle connectivity between Downtown and adjacent neighborhoods and the St. Johns River.

Strategic Objective:

- Create a compact and walkable Downtown through requiring a mixture of uses in each district so that housing, activities, retail, and other businesses are within useful walking distance, requiring buildings to have active facades at street level through a mixture of restaurants (including cafes with outdoor seating), retail, and services, and by requiring direct doorways and access to the street. Minimize blank walls and surface parking.

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 authorizes the CEO of the DIA to negotiate a Loan Agreement with the Developer, or an affiliate of the Developer substantially in accordance with the term sheet attached hereto as Exhibit A.

Section 3. The DIA hereby authorizes the CEO of the Downtown Investment Authority to execute such agreements.

Section 4. This Resolution, 2025-06-01, shall become effective on the date it is signed by the Chair of the DIA Board.

Witness

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

Ex A - TERM SHEET

Project Name: Duval 212

Developer/ Applicant: Duval 212 LLC
(or other such affiliated entity of
Housing Trust Group, LLC ("HTG")
and Cathedral District-Jax, Inc. ("CD-J"))

Total Development Costs (estimate): \$36,400,000

Equity (proposed):

Limited Partner via Low Income Housing Tax Credit investment	\$27,517,000 (75.6% of TDC)
General Partner via Deferred Developer Fee	\$1,667,000 (4.6% of TDC)

DIA Funding: Affordable Housing Support Loan – not more than **\$800,000** (2.2% of TDC)

Additional COJ Commitments:

Infrastructure: No City of Jacksonville infrastructure improvements are contemplated.

Land: Developer was the winning bidder on the publicly noticed disposition of approximately 0.21 acres of city owned property as identified by Duval County tax parcel numbers RE# 073558-0000 (216 Duval St E), RE# 073561-0000 (222 Duval St E), and RE# 073560-0000 (228 Duval St E) with a combined appraised value of \$276,281.

City Funding: No further funding through the DIA or the City of Jacksonville is currently requested for this project, although the 1,200 square foot commercial space may be eligible for consideration of a Retail Enhancement Program incentive, dependent upon the type of business that leases that space.

Affordable Housing Support Loan Terms (Proposed):

Amount	Not to exceed \$800,000
Source:	Northbank CRA Downtown Development Loan Funds
Maturity:	20 years from date of funding
Interest Rate	3.00% interest rate
Payments:	Interest only, annually (per conditions outlined below)

The terms shown above are consistent with previous funding round requirements as provided by FHFC. As the RFA has not been released, the amount and terms may differ somewhat from what is proposed here. The amount is expected to be \$610,000; however, an additional amount is requested for approval subject to reduction to the actual amount required in the FHFC RFA. The loan shall be used for the construction of the proposed development and shall be paid in full by the Downtown Northbank CRA following completion of the development and the issuance of a Temporary or Final Certificate of Occupancy allowing for the intended use of the property, which in no event shall be later than 90 days

following the date the development is placed-in-service. Interest payments will be required semi-annually, and there will be no principal payments required during the term of the loan. The final principal balance of the note will be due at the end of the term or upon sale, transfer, or refinance of the project.

Eligibility for the Affordable Housing Support Loan requires adherence with the following minimum requirements:

1. The Developer/Applicant shall meet the minimum eligibility criteria as set forth in the related Jacksonville Housing Finance Authority ("JHFA") Notice of Funding Availability 2025-1 for Local Government Areas of Opportunity Funding Loan Requests in Conjunction with FHFC RFA 2025-202 ("NOFA") and the Florida Housing Finance Corporation ("FHFC") Request for Funding Applications 2025-202 Housing Credit Financing For Affordable Housing Developments Located in Broward, Duval, Hillsborough, Lee, Orange, Palm Beach, Pinellas, and Polk Counties ("RFA").
2. The Developer/Applicant must also make an application to the JHFA under its NOFA that will determine the Local Government Areas of Opportunity ("LGAO") Designation as further defined by FHFC in the RFA to meet the LGAO Funding Goal Large Counties program (or other such designation as may be issued by FHFC). If the name of the Designation as defined by FHFC shall change, this program shall then adopt the new name for such Designation that provides bonus points in the scoring rubric.
3. Only applications made for affordable housing, or mixed-income housing development to be constructed on non-riverfront or non-creek front properties within the Northbank or Southside CRA boundaries of the DIA will be considered.
4. Development applications that remove the subject property from the property tax rolls shall not be eligible for funding, and Developer commits to maintaining the taxable status of the Property throughout the compliance period of the loan documents.
5. The loan documents shall provide for the standard default provisions; and upon default, the loan shall accrue interest at the highest rate then permissible under Florida law from and after an event of default that remains uncured.
6. Each loan shall be evidenced by a promissory note in the full-face amount of the Local Government Support and secured in its entirety by a subordinate lien mortgage and shall include such other standard loan documents as necessary to evidence and complete the transaction.
7. Payment of 3% annual interest on the Affordable Housing Support Loan is subject to the availability of cash flow, generating interest income to the Downtown Northbank CRA estimated at \$18,300 to \$24,000 annually, with full repayment of principal and any accrued interest not later than the end of the 20-year term.
8. The Affordable Housing Support Loan may be partially repaid or repaid in full at any time without prepayment penalty.
9. All development work and design features must comply with all applicable city codes, ordinances, the established Downtown Development Review Board Guidelines and the Downtown Zoning Overlay without waiver (subject to amendment).
10. Each recipient of a DIA Affordable Housing Support Loan must agree to promote Downtown activities and events organized by the City to its residents using electronic or static bulletin boards, newsletters, emails, and/or other standardized methods of internal communication.

Project Minimums to be eligible for funding of the Affordable Housing Support Loan:

- Minimum Capital Expenditure required on the Development shall be \$28,987,000. Such amount to include acquisition/land cost or value, hard construction costs, and soft costs typical for a development of this type which shall specifically exclude financing costs, reserves, and developer fee or related costs paid to either HTG or CD-J in fees or costs as a component of overall development costs.
- Completion and delivery of not less than 85 mixed-income multifamily housing units meeting the minimum set-aside requirements to be set forth in RFA 2025-202 (or other such designation as may be issued by FHFC).
- The unit mix shall include not less than five (5) one-bedroom units and not less than three (3) two-bedroom units at unrestricted market rates with an overall commitment of not less than ten (10) units provided at unrestricted market rate in any combination meeting the requirements set forth herein.
- Project Improvements to provide not less than 1,200 square feet of commercial space on the ground floor, with prospective tenancy targeted for retail uses.

Performance Schedule:

- Following the requisite approvals by JHFA and FHFC, and upon entering into a Loan Agreement to establish the "Effective Date," the Developer agrees to achieve all DDRB approvals and pull all required permits within twelve (12) months of that Effective Date. Commencement of Horizontal Improvements to occur within three (3) months of receiving permits, which then establishes the "Commencement Date," with construction to proceed to completion without interruption other than reasons of force majeure. *Note: FHFC guidelines provide up to 3 months for adjudication if protests are filed on awards as announced, followed by a formal underwriting period of up to 12 months. Further, FHFC Guidelines also contemplate an 18-24 month timeline for the completion and occupancy of developments. Final approval of FHFC shall be determined as the point where such protests or underwriting have passed or have otherwise been finalized.*
- The Developer further agrees to a Construction Completion Date of twenty-four (24) months from Commencement Date.
- The Redevelopment Agreement shall allow the DIA CEO to extend the performance schedule for up to six (6) months in his/her sole discretion for good cause shown by Developer.

Additional Limiting Conditions

This Term Sheet is limited by the following conditions:

- Downtown Investment Authority review of all development and construction timelines.
- The successful commitment and closing of construction/senior debt agreements and any private junior lien loan agreements and commitments.
- Evidence of marketable title by the Developer.
- Developer will limit use of Live Local agency and authority to seek waiver of height limitation restrictions found in the Downtown Overlay Zone Regulations as found in

Compliance with Live Local Act white paper provided by Developer found attached to this Resolution 2025-06-01 as Exhibit B .

There will be additional terms, conditions, rights, responsibilities, warranties, and obligations for both parties which shall be determined in a later negotiated mutually agreeable written contract (or multiple written contracts as is deemed necessary).

EXHIBIT B

Compliance with Live Local Act

Duval 212, a proposed multifamily development by Duval 212, LLC (the “Developer”), complies with the City of Jacksonville’s implementation of the Live Local Act (Senate Bill 102, as amended by Senate Bill 328), and qualifies for the associated height and zoning benefits.

Background on the Live Local Act (LLA):

The Live Local Act, effective July 1, 2023, and amended May 16, 2024, offers regulatory relief for qualifying affordable housing developments within commercial, industrial, or mixed-use zones. Developments that reserve at least 40% of their units as affordable for a minimum of 30 years are entitled to by-right development provisions related to density, zoning, and building height. For mixed-use projects, at least 65% of the total square footage must be residential. The City of Jacksonville has provided their own guidelines for implementation of the Live Local Act which the Developer has listed its compliance with below and will be applying for approval under its described application process.

Compliance Summary for Duval 212:

1) Rental and Affordability Commitments

- a) Duval 212’s residential units will be a 100% for rent.
- b) 75 of 85 total units (88%) will be designated affordable, including:
 - i) 12 units for extremely-low-income households ($\leq 30\%$ AMI).
 - ii) 63 units for low-income households ($\leq 80\%$ AMI).
 - iii) The remaining 10 units will be unrestricted market rate units.
- c) The affordability period is in perpetuity, consistent with Jacksonville Housing Finance Authority (JHFA) funding terms.

2) Zoning and Location

- a) The project site is within the Cathedral District’s CCBD Zoning District, a qualifying mixed-use zone under the LLA.
- b) Duval 212 is not adjacent to any single-family residential zoning.

3) Mixed-Use and Residential Square Footage Compliance

- a) The development includes 1,200 SF of ground-floor commercial space and 10 associated parking spaces (approx. 1,905 SF).
- b) The remaining 106,259 SF will consist of residential units, amenities, and reserved residential parking.
- c) Approximately 97% of the total project square footage will be residential, exceeding the 65% residential use requirement.

4) Height Eligibility Under the LLA (Provision d)

- a) The Cathedral District’s CCBD zoning currently permits buildings up to 65 feet in height.
- b) Within one mile of the site, there is at least one zoning district with no height limit.
- c) Duval 212 will not exceed seven (7) stories at and will comply with airport height restrictions in Section 656, Part 10 of the Jacksonville Ordinance Code. Currently, Duval 212 is planned to be approximately 85’ in height.

Conclusion:

Duval 212 meets all statutory and local implementation criteria under the Live Local Act for zoning and height relief. The Developer is only seeking the Live Local benefit to build its community at 7 stories at approximately 85' to facilitate the development of this mixed-income and mixed-use community. The Developer intends to proceed with the application of these provisions to facilitate the development of this mixed-income, mixed-use community in the Cathedral District.

LINK TO INFORMATION ON THE LIVE LOCAL ACT AND CITY OF JACKSONVILLE IMPLEMENTATION:

<https://www.jacksonville.gov/departments/planning-and-development/current-planning-division/live-local-act>

SUPPLEMENTAL INFORMATION

**RESOLUTION 2025-06-01 DUVAL 212 AFFORDABLE HOUSING SUPPORT LOAN STAFF REPORT
(TO BE PROVIDED UNDER A SEPARATE COVER)**

TAB IV.C

RESOLUTION 2025-06-09 FORD ON BAY FENCING - WITHDRAW

RESOLUTION 2025-06-09

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) IN ITS CAPACITIES AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE COMBINED NORTHBANK, AND SOUTHSIDE, COMMUNITY REDEVELOPMENT AREAS (“CRA”) AND THE PUBLIC ECONOMIC DEVELOPMENT AGENCY FOR DOWNTOWN, INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO SECURE WITH FENCING THAT PROPERTY COMMONLY REFERRED TO AS “THE FORD ON BAY”; AUTHORIZING THE EXPENDITURE OF UP TO \$35,000 FROM THE DOWNTOWN ECONOMIC DEVELOPMENT FUND, CAPITAL IMPROVEMENTS OTHER THAN BUILDINGS ACCOUNT; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL NECESSARY ACTIONS TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

WHEREAS, DIA is the Community Redevelopment Agency for the Combined Northbank and Southside CRAs’ as well as the Public Economic Development Agency for Downtown; and

WHEREAS, in its capacity as the Community Redevelopment Agency, the DIA is responsible for that property commonly referred to as the “Ford On Bay”; and

WHEREAS, the “Ford On Bay” is an undeveloped, riverfront parcel adjacent to business, retail and multi-family uses; and

WHEREAS, due to its location, the “Ford On Bay” is used for approved and unapproved parking as well as passive and active uses; and

WHEREAS, approved parking, passive and active uses are vetted through an application process whereby the City is indemnified and listed as an insured; and

WHEREAS, in order to prevent unapproved parking and unapproved activities whereby the City is neither indemnified nor insured, the Office of Public Parking has assigned staff to patrol the property at nights, thereby incurring additional personnel expense; and

WHEREAS, there are unencumbered funds within the Downtown Economic Development Fund, Capital Improvements Other Than Buildings account not otherwise identified by the DIA for a project sufficient to pay for the securing of the property,

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

Section 1. The recitals set forth above are true and correct and are hereby incorporated herein by this reference.

Section 2. The DIA Board hereby instructs its CEO to secure the “Ford On Bay” property through fencing, and further authorizes the expenditure of up to \$35,000 from the Downtown Economic Development Fund, Capital Improvements Other Than Buildings account.

Section 3. The DIA Board authorizes its Chief Executive Officer to take all necessary actions to effectuate the purpose of this resolution.

Section 4. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

Date

VOTE: In Favor: ____ Opposed: ____ Abstained

SUPPLEMENTAL INFORMATION

RESOLUTION 2025-06-09 FORD ON BAY FENCING MEMORANDUM - WITHDRAW



DOWNTOWN INVESTMENT AUTHORITY

117 West Duval Street #310, Jacksonville, Florida 32202

(904) 255-5302 | <https://dia.coj.net/>

MEMORANDUM

TO: Downtown Investment Authority Governing Board

THROUGH: Patrick Krechowski, Board Chair

FROM: Guy Parola, Director of Operations

DATE: May 12, 2025

RE: Resolution 2025-06-09

With the success of DIA incentivized businesses along Bay Street, particularly the various entertainment venues, the demand for parking and parking related activities (e.g. valet) has increased. This has resulted in unapproved, unvetted use of the “Ford On Bay” parcel for public parking, particularly on nights and weekends, when the Office of Public Parking enforcement officers are off duty. In addition to the potential nuisance this creates on adjoining properties, the City is at risk by neither being indemnified nor named as an insured. Further, we have experienced conflicts between permitted and approved use of the “Ford On Bay” and unapproved uses.

The Office of Public Parking is now keeping the Yates Parking garage open for nights and weekends and has reached out to the businesses along Bay Street to drive parkers to the garage. However, this alone has not deterred individuals from parking on the site, and in consultation with JSO it has been determined that until the property has been conveyed through a disposition a permanent means of securing the site is needed. As a short-term measure, the Office of Public Parking has been assigning parking enforcement officers to patrol the property on nights and weekends, thereby incurring additional personnel expenses.

Therefore, staff is requesting that the DIA Board approve up to \$35,000 from the Downtown Economic Development Fund, Capital Expenses Other Than Buildings account as the funding source. This account contains \$100,000 of prior years’ expense budget that is not otherwise identified for a particular use.

In addition to fencing and gated access points, the fencing shall contain DIA branded windscreens along Bay Street.