

CITY OF JACKSONVILLE
COMMUNITY REDEVELOPMENT AGENCY
BOARD MEETING

Proceedings held on Wednesday, March 20, 2024,
commencing at 2:00 p.m., Jacksonville Public/Main
Library, Multipurpose Room, 303 North Laura Street,
Jacksonville, Florida, before Diane M. Tropia, FPR, a
Notary Public in and for the State of Florida at Large.

BOARD MEMBERS PRESENT:

JIM CITRANO, Chair.
SONDRA FETNER, Board Member.
SCOTT WOHLERS, Board Member.
PATRICK KRECHOWSKI, Board Member.
MICAH HEAVENER, Board Member.
MELINDA B. POWERS, Board Member.

ALSO PRESENT:

LORI BOYER, DIA, Chief Executive Officer.
GUY PAROLA, DIA, Operations Manager.
STEVE KELLEY, DIA, Director of Development.
SHERI WEBBER, Marketing & Communications Manager.
TODD HIGGINBOTHAM, Parking Strategy Coordinator.
ALLAN DEVAULT, DIA, Project Manager.
JOHN SAWYER, Office of General Counsel.
AVA HILL, Administrative Assistant.

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1 board member.
2 BOARD MEMBER KRECHOWSKI: Patrick
3 Krechowski, board member.
4 MR. SAWYER: John Sawyer, Office of
5 General Counsel.
6 MS. WEBBER: Sheri Webber, DIA staff.
7 MS. HILL: Ava Hill, DIA staff.
8 THE CHAIRMAN: Thank you.
9 Before we get into the next agenda item, I
10 did want to recognize one new board member,
11 Scott Wohlers. Scott came to a couple of
12 workshops, or at least one workshop, and has
13 already jumped in with both feet. This is your
14 first official board meeting, and so I want to
15 thank you very much for joining our group.
16 And then we also have a new employee on
17 the DIA staff, Sheri Webber. Sheri comes to us
18 from the Mayor's Office, and she's worked in
19 City government for quite some time, and she's
20 already doing a lot of really good work, if
21 you've seen the handout that she prepared.
22 And so we're really excited to have you on
23 board, and if you would just like to introduce
24 yourself and say hello, that would be great.
25 MS. WEBBER: Thank you. I appreciate
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PROCEEDINGS

March 20, 2024 2:00 p.m.

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1 THE CHAIRMAN: Good afternoon.
2 I'm going to call the March 20th Downtown
3 Investment Authority board meeting to order.
4 We're going to do introductions in a
5 second, but if you would please stand and join
6 me in saying the Pledge of Allegiance.
7 (Recitation of the Pledge of Allegiance.)
8 THE CHAIRMAN: Again, welcome, everyone.
9 For the record, we're going to go around
10 the room with introductions, starting with
11 Mr. DeVault, please.
12 MR. DEVAULT: Allan DeVault, DIA staff.
13 MR. PAROLA: Guy Parola, DIA staff.
14 MR. KELLEY: Steve Kelley, DIA staff.
15 MS. BOYER: Lori Boyer, CEO.
16 BOARD MEMBER WOHLERS: Scott Wohlers,
17 board member.
18 BOARD MEMBER POWERS: Melinda B. Powers,
19 board member.
20 BOARD MEMBER FETNER: Sondra Fetner, board
21 member.
22 THE CHAIRMAN: Jim Citrano, board member.
23 BOARD MEMBER HEAVENER: Micah Heavener,
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1 that.
2 Through the Chair, I am more than happy to
3 be here. This is a great and dynamic team, and
4 I'm glad to be given the chance to try to keep
5 up with its legendary pace, so -- particularly,
6 Lori's. So I often look down and realize, oh,
7 my goodness. How is it 5 o'clock? But,
8 anyway, I love it. I love my job.
9 THE CHAIRMAN: Well, thank you for that,
10 and welcome.
11 I'm going to -- then, Ms. Hill, next on
12 the agenda item is public comments. Do we have
13 any today?
14 MS. HILL: We do have a request for public
15 comment. It will be Carnell Oliver.
16 (Audience member approaches the podium.)
17 MS. HILL: Please state your name and
18 address for the record.
19 AUDIENCE MEMBER: Yeah, my name is Carnell
20 Oliver. Address is on file.
21 The Jones Brothers project was slated to
22 start sometime this year, I believe, I think
23 the second or third quarter. Them running into
24 financial difficulties -- and I know that they
25 are looking for more -- they're looking for
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1 more government welfare. And for me, I'd
2 rather see this project die. Change the
3 dynamics and the conversation of where the
4 taxpayer dollars go. The U.S. Constitution
5 speaks of welfare of the people, not of the
6 special interests of the people that talk. And
7 what I see, as far as this board, is a bunch of
8 sellouts, staff members who are black also are
9 sellouts.

10 You're not really representing the people
11 in this community. You represent the special
12 interest groups because I have learned a lot,
13 and my tolerance level for a lot of stuff and a
14 lot of foolishness is at an all-time low. And
15 what I'm telling you what to do -- if they come
16 back asking for another incentive, I'm giving
17 instruction, let it die, point blank and
18 simple, because the Constitution never speaks
19 of when it speaks underneath, I think -- the
20 Eighth or the Ninth Amendment of the United
21 States is that the government is supposed to
22 take care of welfare of the people, not the
23 welfare of corporations, not developers, not
24 nobody.

25 If we do a partnership, it's for the
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1 interest of the people. But when you got
2 people that don't have their financial house in
3 order, then there comes a problem. And the
4 problem is that a lot of y'all that serve on
5 here are on special interest groups, and your
6 only interest is to get what you want out of
7 it. And I don't have the laws, I don't have
8 the policies in place to hold y'all accountable
9 because, simple fact, it's getting worse day by
10 day, and a lot of y'all are at fault for a lot
11 of it. It is y'all fault. We sent y'all to
12 college, and the return on investment is not
13 there. You're failing everybody.

14 THE CHAIRMAN: Ms. Hill, anybody else?
15 MS. HILL: Yes. Next is John Nooney.
16 (Audience member approaches the podium.)

17 AUDIENCE MEMBER: Hello. I am John
18 "Philanthropic Resiliency" Nooney, ocho tres
19 cinco seis Bascom Road, Jacksonville, Florida
20 32216.

21 All right. Gosh, I miss you guys. I
22 can't wait for the drinking cups. I mean, when
23 are they going to be rolled out? You know,
24 DIA, downtown includes alcohol. I'm in.

25 I want to just share with you, you know --
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1 you know, downtown development -- you know, I
2 participated, you know, in the *Resilient*
3 *Jacksonville*. You know, there are four
4 infrastructure subcommittees, you know, and I
5 participated in four of them. And, you know,
6 we're -- you know, public access, the
7 waterways, in my opinion, it's just getting
8 absolutely crushed, just -- just wiped out.

9 And let me just share with you, you know,
10 this morning, I went to the 9 o'clock meeting,
11 you know, in the Ed Ball Building that had to
12 do with the Armory. You know, the Armory, you
13 know, you go back to the legislation -- it's
14 2003-0383, and, you know, at that time, you
15 know, the people that were developing that
16 project, you know, would allow public access to
17 Hogans Creek, so, you know, here we are, you
18 know, ten years later, and now we have a new
19 proposal, and this is the problem with every
20 single development.

21 You're not allowing the public access
22 before you hand out all these taxpayer dollars
23 to a not-for-profit. It's just like here --
24 here -- here it is, but when it comes to Joe Q.
25 Public having access, you're going to get

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1 crushed.
2 Now, I just want to share with you -- you
3 know, another thing too is our FIND projects.
4 You know, that's the Florida Inland Navigation
5 District. And, you know, let me just say,
6 we're getting crushed with that. It used to be
7 an open process. No longer the case. And, you
8 know, I can give you the -- you know, the bill
9 numbers. You know, 2016-0018 to, you know,
10 Ms. Boyer's credit, you know, that was a FIND
11 project, got moved to a CIP. That was a school
12 board launch, you know, and since then -- I'll
13 tell you, I think it's been downhill.

14 2021-0075, 2022-0035, most recent,
15 2024-0079, nobody was allowed to participate,
16 and that's our ad valorem property tax money.

17 So, now, I don't know how much more time I
18 have left, but this is *Resilient Jacksonville*,
19 and let me just say, after that last meeting
20 that you had, you know, in the library with the
21 development, you know what I did? I took the
22 kayak, went over to River City Brewing,
23 watched -- went over to McCoys Creek, you know,
24 went underneath and caught a redfish, came
25 back. I was out of the house in three -- less

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1 than three hours.

2 So here is the picture (indicating). I

3 just want everybody to see it, please. And for

4 those watching at home, you know, zoom in on

5 this one, but, you know, this isn't

6 Jacksonville tomorrow or yesterday. This is

7 Jacksonville today.

8 MS. HILL: Thank you.

9 Your time is up.

10 MR. NOONEY: Okay. Well, thank you for

11 listening. And put me on the list for one of

12 those cups when they come in because I'm ready

13 to pound down a couple.

14 Thank you.

15 THE CHAIRMAN: Thank you, Mr. Nooney.

16 Okay. We're going to go ahead and open up

17 the CRA portion of the agenda, and the first

18 item is voting conflicts. Are there any board

19 members that need to disclose a voting

20 conflict?

21 BOARD MEMBERS: (No response.)

22 THE CHAIRMAN: I believe I probably

23 should -- relative to 2024-03-01, this is a

24 disposition of City-owned land, but it's tied

25 to a negotiation of the sale of the property to

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1 Corner Lot, which I have done business with, so

2 I can fill out a Form 8 [sic], but am I

3 eligible to vote today since I'm declaring it?

4 MR. SAWYER: Yes, you declared on the

5 record. You just need to file the Form 8B as

6 soon as you can.

7 THE CHAIRMAN: Right. Thank you.

8 Okay. The next item is to approve our

9 last month's -- February 21st, 2024, meeting

10 minutes. Does anybody have any questions or

11 comments relative to those minutes?

12 BOARD MEMBERS: (No response.)

13 THE CHAIRMAN: If not, if I can get a

14 motion, please.

15 BOARD MEMBER FETNER: Move to approve.

16 BOARD MEMBER KRECHOWSKI: Second.

17 THE CHAIRMAN: We have a motion and a

18 second.

19 All in favor, please say aye.

20 BOARD MEMBERS: Aye.

21 THE CHAIRMAN: The minutes pass.

22 Items C through F -- C, D, E, and F, just

23 went through our Budget and Finance Committee.

24 All four resolutions passed through committee

25 unanimously, and so, therefore, we're going to

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1 vote on these four collectively as consent

2 items.

3 Is that appropriate, Ms. Boyer?

4 MS. BOYER: (Nods head.)

5 THE CHAIRMAN: Okay. The next vote I'm

6 going to ask for is -- we will call it a

7 consent agenda that includes Resolutions 2, 3,

8 4, and 5, and they are Items C, D, E, and F on

9 the CRA agenda.

10 Any comment before we vote on this?

11 MS. BOYER: Mr. Chairman, I would just

12 point out for the benefit of new members that,

13 if there's something on consent that you want

14 to discuss, you just ask the Chair to pull it

15 from consent and you can discuss it and vote on

16 it separately at the board meeting.

17 THE CHAIRMAN: Would anybody like to do

18 that?

19 BOARD MEMBERS: (No response.)

20 THE CHAIRMAN: Okay. Then I'll ask for a

21 motion for consent for Items C, D, E, and F,

22 please.

23 BOARD MEMBER HEAVENER: So moved.

24 BOARD MEMBER KRECHOWSKI: Second.

25 THE CHAIRMAN: We have a first and a

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1 second.

2 All in favor, please say aye.

3 BOARD MEMBERS: Aye.

4 THE CHAIRMAN: Okay. So our consent

5 agenda passes unanimously.

6 The next item is Item G, Resolution

7 2024-03-01, the JFRD disposition.

8 And, Ms. Boyer, are you going to present?

9 MS. BOYER: I'm going to let Mr. Parola

10 handle that one.

11 MR. PAROLA: Thank you, Mr. Chairman.

12 Resolution 2024-03-01 is -- should be

13 familiar to some on the board. This is the

14 third time we've put up this property for

15 disposition. Right now, it is assigned to JFRD

16 in support of their emergency operations

17 center. This is also for the Jones Brothers

18 Furniture and their new construction, so -- in

19 order to further the new construction in this

20 property. If they are awarded it, it will be

21 incorporated into their development.

22 As part of this disposition, a criteria

23 for any respondent is that they will replace,

24 gratis, these 17 spaces that -- we went out and

25 counted them today. So there are 15

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1 conventional spaces and 2 handicapped that are
 2 ADA spaces.
 3 This will be put on the street for 30
 4 days, and the consideration of the property
 5 would be the value of the replacement of those
 6 parking spaces and the structured parking
 7 facility, and I'm here for any questions.
 8 THE CHAIRMAN: Thank you.
 9 Before we get into questions, comments,
 10 would anybody like to make a motion?
 11 BOARD MEMBER HEAVENER: Move to approve.
 12 THE CHAIRMAN: We have a motion.
 13 Can we get a second?
 14 BOARD MEMBER POWERS: A second.
 15 THE CHAIRMAN: Okay. Let's let the new
 16 guy go first.
 17 Mr. Wohlers.
 18 BOARD MEMBER WOHLERS: I approve.
 19 THE CHAIRMAN: Any questions or comments?
 20 BOARD MEMBER WOHLERS: No questions or
 21 comments.
 22 BOARD MEMBER POWERS: No questions.
 23 BOARD MEMBER FETNER: Through the Chair,
 24 Mr. Parola, is the developer -- or, I guess,
 25 are the developer and JFRD in agreement that
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1 it's 17 spaces?
 2 MR. PAROLA: Through the Chair, although I
 3 have not directly spoken with Chief Powers, I
 4 have seen correspondence, based on previous
 5 dispositions, that they are in the agreement of
 6 that number.
 7 BOARD MEMBER FETNER: Thank you.
 8 Through the Chair, I guess when we're done
 9 with questions, I'd like to make a motion to
 10 amend just so that the resolution states 17
 11 spaces so that the -- there's just no ambiguity
 12 in the future.
 13 THE CHAIRMAN: Sure.
 14 Mr. Heavener.
 15 BOARD MEMBER HEAVENER: No questions.
 16 THE CHAIRMAN: P.K.
 17 BOARD MEMBER KRECHOWSKI: No questions.
 18 Thank you.
 19 THE CHAIRMAN: I also have don't have any
 20 questions.
 21 So, Ms. Fetner, if you would like to make
 22 an amended motion.
 23 BOARD MEMBER FETNER: I move to -- wait.
 24 I'd like to amend the -- sorry.
 25 (Ms. Fetner confers with Chairman
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1 Citrano.)
 2 MR. PAROLA: Through the Chair, we
 3 understand the intent. The intent is that we
 4 just don't put a vague statement in there,
 5 replace with the in-kind number. When the
 6 disposition goes out, we understand the intent
 7 is now 17, and that will be reflected in the
 8 resolution itself.
 9 BOARD MEMBER FETNER: Thank you.
 10 THE CHAIRMAN: Okay. So are we amending,
 11 or are we going as is?
 12 BOARD MEMBER FETNER: I don't think we
 13 need to amend if it's in the disposition, the
 14 disposition documents, right? If it says 17?
 15 MS. BOYER: I think that Mr. Parola can
 16 include that in the disposition document
 17 without amending the resolution. However,
 18 right now, you have attached what the terms of
 19 the disposition are, and all I'm saying is --
 20 if I understand what you're saying, you want to
 21 take out the provision that was in -- a like
 22 number of spaces, and change it to 17 spaces,
 23 which he's indicated he will in the actual
 24 notice that's published, so I don't think the
 25 two are inconsistent if you just adopt the
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1 resolution as is.
 2 THE CHAIRMAN: Okay. So we'll stick with
 3 the original motion.
 4 Mr. Wohlers, how do you vote?
 5 BOARD MEMBER WOHLERS: I'm in favor.
 6 THE CHAIRMAN: Ms. Powers.
 7 BOARD MEMBER POWERS: In favor.
 8 THE CHAIRMAN: Ms. Fetner.
 9 BOARD MEMBER FETNER: In favor.
 10 THE CHAIRMAN: Mr. Heavener.
 11 BOARD MEMBER HEAVENER: In favor.
 12 THE CHAIRMAN: P.K.
 13 BOARD MEMBER KRECHOWSKI: In favor.
 14 THE CHAIRMAN: And I, too, am in favor, so
 15 Resolution 2024-03-01 passes unanimously.
 16 The next item is Item Number H, Resolution
 17 2024-03-06, and relates to the 30-year ROI
 18 high-rise.
 19 Can I make a comment before ...
 20 MS. BOYER: (Nods head.)
 21 THE CHAIRMAN: Our bylaws allow the
 22 chairman to defer consideration of an item
 23 unless somebody would -- upon the board would
 24 like to appeal that. I would like to
 25 recommend, since this did not go through a
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1 committee discussion, that we discuss it here
2 at the board today but we defer a vote until
3 the next board meeting next month. I don't
4 believe there's any time sensitivity to doing
5 that unless staff disagrees.

6 That's my recommendation, that we just
7 have a conversation today, because it is really
8 important and I want to make sure that we are
9 all in sync on this but would prefer to do our
10 due diligence on this and vote on it next
11 month.

12 MS. BOYER: To the Chair, there's nothing
13 time-sensitive about the resolution, so --
14 certainly, I have heard from several board
15 members with ideas and suggestions, and I think
16 that would be appropriate if that's the Chair's
17 pleasure.

18 THE CHAIRMAN: Okay. So unless there's
19 any board member that has strong feelings,
20 that's my recommendation. So I'm not going to
21 call for a motion, but we'll go ahead and have
22 staff present, and then we'll open it up for
23 questions and comments.

24 MS. BOYER: So I'm going to start with the
25 big picture, and then let Mr. Kelley give you a
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1 Type I and Type II concrete and steel
2 construction in downtown as opposed to almost
3 disincentivizing it, as we do now, where if you
4 are given the same formula regardless of
5 whether you're a more expensive construction
6 type or less expensive construction type, then
7 there's reason to adopt a less expensive
8 construction type because, in the end, the
9 proportional incentive is greater.

10 So that was really the impetus for this,
11 is to encourage the density, encourage
12 resiliency, support resiliency, and support
13 things that have a strong -- a longer useful
14 life and a longer term over which we are
15 valuing them in the market. That's where we
16 started.

17 And so I'm going to let Mr. Kelley tell
18 you a little bit more about the resolution
19 itself. And then I know, in discussion, we are
20 going to discuss some other potential
21 parameters.

22 And let me just say, the reason you have
23 red writing on the resolution is that the
24 changes that are in red are the edits that were
25 made between the time the original packet was
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1 little bit more detail.

2 So from a big picture perspective, we all
3 know that there is value to increased density
4 in downtown. There is a finite amount of
5 property within downtown, and if we are looking
6 to increase the population of downtown in
7 general, which further supports retail, which
8 further supports an efficient use of the
9 infrastructure that we already have, then more
10 units or more office space in a -- on a
11 particular parcel of land is a positive, from
12 our perspective.

13 Since the cost of construction of
14 high-rise construction, as we refer to it, or
15 Type I and Type II construction, which is
16 primarily concrete and steel as opposed to
17 frame construction over a podium or frame
18 construction at grade, is more expensive on a
19 per-square-foot basis or a per-unit basis, and
20 it also has a longer life and it is more
21 resilient, our internal thinking is we should
22 somewhere, in our underwriting calculation,
23 acknowledge the value of the increased density
24 and acknowledge the increased cost that is
25 associated with it and help to drive or support

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1 distributed seven days ago and the packet that
2 you have before you today. Some of those
3 changes come following a conversation I had
4 with Ms. Fetner, and some of those are more
5 scrivener's in nature, but, in particular, we
6 wanted to recognize the fact that in the staff
7 report and in this we were talking about this
8 would apply to hospitality as well as
9 residential, so we're specifically calling that
10 out in the resolution.

11 MR. KELLEY: Thank you, Madam CEO.

12 And through the Chair, so Resolution
13 2024-03-06, through the whereas clauses, really
14 establishes the authority of the board to make
15 the changes in the methodology that are being
16 proposed, including recognition in the public
17 investment policy of the requirement for a
18 one-to-one return on investment and also the
19 Redevelopment Goal Number 2 and its strategic
20 objectives that align themselves with what's
21 being proposed here, the overall goal being
22 to -- as CEO Boyer mentioned, to better align
23 the incentive program and the methodology that
24 we use to underwrite such that we create
25 greater incentive for bigger projects that

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1 involve construction materials and techniques
2 that we know to be more costly and recognize
3 that those costs are a factor in the creation
4 of such developments.

5 And so when you look at the Exhibit A,
6 you'll see some of the background that -- some
7 of the thinking that went into this. Some of
8 it's been enumerated here about the benefit of
9 having a greater number of high-rise
10 residential and hospitality properties, the
11 construction materials and techniques and the
12 costs associated with those, modification of
13 the calculation to include 30 years of
14 incremental ad valorem to the City, and that
15 the basic ROI calculation would only include
16 the 30 years on the numerator and not the
17 denominator. In other words, the REV Grant
18 itself would still be a 20-year REV.

19 And then just the final bullet point
20 there, the modification to the methodology only
21 applies to the projected City ad valorem taxes.
22 And then in the qualification criteria, we just
23 enumerate in a little bit more detail that
24 the -- only high-rise developments in downtown
25 Jacksonville that are required to utilize

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1 concrete, steel, and similar advanced
2 materials, which are, in the Code, recognized
3 as Type I and Type II.

4 I had conversations with the Planning
5 Department about this, and in recognition of
6 what the appropriate language was to include
7 here, the term "high-rise" in the Code denotes
8 75 feet or higher, but it's really the fire
9 rating, Type I and Type II, that dictate the
10 use of such materials.

11 And all other criteria established in the
12 BID Plan and the Downtown Overlay Zone remain
13 in effect and that eligibility is limited to
14 residential and hospitality properties,
15 including mixed-use properties meeting minimum
16 requirements of the BID Plan, and that
17 incorporation of uses other than retail as a
18 supplemental use to primary residential, hotel,
19 or accommodation within a building shall
20 preclude use of this ROI calculation
21 methodology unless otherwise approved by the
22 board in its sole discretion.

23 With that information, I'm happy to
24 address questions.

25 THE CHAIRMAN: Okay. Thank you.

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1 Start down here with P.K.

2 BOARD MEMBER KRECHOWSKI: I've been
3 presenting my questions to Lori and staff, and
4 they have answered, so I don't have anything
5 for today.

6 Thank you.

7 THE CHAIRMAN: Mr. Heavener.

8 BOARD MEMBER HEAVENER: And I appreciate
9 that we're going to have time to consume this
10 over the next month, but how -- just how do you
11 think through -- typically, longer terms, you
12 know, have more risk associated with them,
13 potentially. How do you factor that into the
14 incentives that we're giving upfront compared
15 to taking on potentially additional risk over a
16 longer period of time?

17 MS. BOYER: Through the Chair to Board
18 Member Heavener, you're probably going to get
19 two answers, one from Steve and one from me, so
20 as of now, the way our system has worked is,
21 20 years has been the standard time frame for
22 the projected revenue stream, and 20 years has
23 been the time frame for the REV Grant. So we
24 were matching the source of funds and the
25 payout timing with the duration.

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1 What has happened recently is we've had a
2 number of developers -- and Gateway was
3 probably the first project where you did
4 this -- where they asked to take the REV Grant
5 over a shorter period of time, so they only
6 received -- and I think, in that case, 15 years
7 of the REV Grant?

8 MR. KELLEY: Seventeen years.

9 MS. BOYER: Seventeen years of the REV
10 Grant. And the value associated with the last
11 three years that made up the 20, they were then
12 asking for as part of the return on
13 investment -- they couldn't absorb that portion
14 of the return on investment in their completion
15 grant. So that was where this separation of
16 the timing of payment and the generation of
17 revenue started to split. I think that's part
18 of what prompted this thinking among staff,
19 which is, if we have the development community
20 going there and looking at them as kind of two
21 discrete elements.

22 To the conversation we had earlier, we
23 don't want to get into a position where we are
24 having to present value every -- present value
25 the revenue stream coming in, present value the

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1 incentives going out. I mean, it could be a --
2 if Mr. Citrano thinks the calculations are
3 complicated now, they'll get dramatically more
4 complicated if we were having to present value
5 each one of those incremental pieces, and, on
6 top of it, fight over what the appropriate
7 discount rate was for the present value, so
8 we're trying to avoid that.

9 On the other hand, you're absolutely
10 correct in that money received by the City 25
11 and 30 years from now is not the same as money
12 received today. And if a completion grant is
13 paid in year three, there's a disconnect
14 between the two, which, as I suggested to you,
15 maybe warrants a higher ROI or some other
16 qualification, but one way to address that
17 would be to impose a higher ROI requirement if
18 you're going to this 30-year, which somewhat
19 offsets that timing differential. I mean, it's
20 not a precise present valuing of every number,
21 but I think it gets you conceptually.

22 Now I'll let Mr. Kelley give you his
23 economics professor answer.
24 MR. KELLEY: Through the Chair to
25 Mr. Heavener, so I certainly agree with
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1 everything that CEO Boyer outlined, and, you
2 know, the only potential comment that I might
3 add to that is I think there's an alignment
4 between the Type I, Type II construction
5 materials and the lives that we would expect
6 those properties to have in comparison with the
7 two -- a 5-over-2, you know, stick-over-brick
8 kind of a structure that we see predominantly
9 in suburban-style development that we see a lot
10 of in our downtown.

11 So that was part of the rationale behind,
12 you know, the structuring mechanisms or the
13 qualification criteria that we put into this,
14 and it certainly warrants some further
15 consideration on the board's part.
16 And I will -- I will say that, following
17 on some communication with board members, I did
18 a little bit of math, just really doing an
19 apples-to-apples comparison using the same land
20 value, construction costs, and all hypothetical
21 existing value, and so a REV Grant on itself
22 will automatically generate a 1.33 ROI. With
23 the 30-year methodology, it increases all the
24 way to 2.23, so there's plenty of room in there
25 to put in a cushion, as I've heard discussed,
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1 as to what that ROI might -- new threshold
2 might be in consideration of the addition, and
3 so I just wanted to share that information.

4 BOARD MEMBER HEAVENER: Just one more
5 question. When you think about ratios of what
6 the City is putting in versus the developer
7 financing, like, do we have guardrails today or
8 is it -- I'm just curious how this changes.
9 Like, is the City now putting up a lot more in
10 the percentage of some of these developments
11 than we were for ...

12 THE CHAIRMAN: Can I jump in here?
13 That's probably the major reason why I
14 wanted this deferral, because I think we do
15 need to look at the impact, whether it's in
16 percentage of the total cost of the project or
17 just simply whole dollars of the incentive, and
18 I think we need to look at it and decide if
19 there needs to be additional regulators so that
20 while you might qualify for X amount of -- that
21 might be too much money in comparison to the
22 total project, and so we need to talk about
23 that.

24 And that's why I suggested that we all
25 digest this, really understand what the impact
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1 is to, ultimately, the General Fund because
2 that's where a lot of this money is going to be
3 paid from, correct, and understand what we're
4 approving.

5 BOARD MEMBER HEAVENER: I would just add
6 everything that I've said so far and the
7 questions -- like, I am very supportive of it.
8 Like, I think it changes the game in a good
9 way. I just want to make sure that we're doing
10 this in a responsible way, so ...

11 MS. BOYER: So to answer the question
12 specifically, the program that we have that has
13 limiters, additional regulations that would
14 impact it would be the DPRP program, which,
15 right now, the DPRP program has an equity
16 requirement, and it's either 10 percent or
17 15 percent equity, right?

18 MR. KELLEY: Fifteen or twenty-five.
19 MS. BOYER: Fifteen or twenty-five.
20 And depending on the equity commitment,
21 that may limit the amount of the incentive you
22 might otherwise qualify for. In addition, it
23 has a 50 percent qualification. Some of our
24 FAB-REPs also have a qualification that you
25 can't get more than 50 percent of the total
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1 development cost.
2 If this is applied in the context of what
3 we're calling the tiers analysis, where
4 somebody is asking for a completion grant, at
5 the moment, the tiers analysis does not have an
6 equity requirement, it does not have a percent
7 of total development cost, it does not have
8 those similar regulating factors as part of the
9 criteria. That's not part of the current tiers
10 analysis.

11 And so kind of what I'm hearing is a
12 discussion that maybe one or more of those
13 factors should be incorporated in the tiers
14 analysis as an additional limit that you would
15 look at. Historically, going back five years
16 or more, we used to look at the all-in
17 incentive package not exceeding 30 percent of
18 the total development cost. That's not written
19 in the BID Plan. It doesn't say that anywhere.
20 I'm just saying that was a policy that the
21 board, as a whole, held to. And I heard Board
22 Member Froats and others, Barakat, over the
23 years say, no, this is too rich; it exceeds the
24 30 percent.

25 Again, that's not a criteria that is in
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1 putting that particular program together, it
2 was -- it didn't have anything else to really
3 lean on in context. It wasn't a growth out of
4 another program, so it was purely de novo, and
5 so we came up with a lot of bells and whistles
6 on there, some of which may be -- more needed
7 than others, and so the idea of tying this back
8 to whether equity is a percentage of total
9 development cost or equity in relationship
10 to -- with the incentive total or maximum
11 percentage of total development cost overall, I
12 think is a good place to start.

13 THE CHAIRMAN: Ms. Fetner.
14 BOARD MEMBER FETNER: I have no questions.
15 I spoke to Ms. Boyer before.

16 Thank you.
17 THE CHAIRMAN: Ms. Powers.
18 BOARD MEMBER POWERS: No questions at this
19 time.

20 THE CHAIRMAN: Mr. Wohlers.
21 BOARD MEMBER WOHLERS: No questions at
22 this time.

23 THE CHAIRMAN: I'll finish up, then. A
24 couple of things.

25 Mr. Kelley, did you say that the Code
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1 the current packages. Part of what happened
2 when we amended the plan in 2022 is we tried to
3 make many of the incentives simpler to
4 evaluate, simpler to approve, board approval
5 only required, and so you didn't have to prove
6 as much in terms of all that detail of your pro
7 forma, the financial package, all of that.
8 Some of them were just like, okay, the
9 construction cost on this retail enhancement
10 grant is X, and you're entitled to a certain
11 percent of it.

12 But as these numbers are getting very
13 large in conjunction with the tiers requests
14 and when we consider this, which I do think is
15 appropriate to recognize and encourage the
16 right type of construction or a favored type of
17 construction, I think you probably are right
18 that we also have to take into consideration
19 whether there should be another parameter.

20 Mr. Kelley, can you think of any other
21 programs that have things other than equity
22 requirements and percent of total development
23 cost?

24 MR. KELLEY: No, ma'am. Certainly not to
25 the same degree that the DPRP -- when we were
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1 considers any structure greater than 75 feet in
2 height as a, quote-unquote, high-rise?

3 MR. KELLEY: That's correct.
4 That's found in both Florida Statute,
5 Florida construction code. It's then further
6 adopted within Jacksonville's code, 75 feet or
7 higher. But also the Type I, Type II fire
8 rating is a requirement here, and that's really
9 what gets us to -- as opposed to a height
10 limitation or a number of floors limitation,
11 it's actually that Type I or Type II rating or
12 requirement that leads to the concrete or steel
13 frame construction.

14 THE CHAIRMAN: Okay. So I'm not going to
15 say the problem I have with that, but the
16 thought I have in my head is 75 feet could be
17 four stories that are parking, and that's more
18 mid-rise than it is high-rise.

19 Now, you could build four stories of a
20 parking -- and build it with concrete and steel
21 and meet the definition of a high-rise, but
22 that doesn't get you the density portion of
23 what we're talking about, and so for -- between
24 now and next month, I think there should be
25 some thought and discussion around -- no matter

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1 what code's definition of high-rise is, do we
2 want to increase that 75-foot building height
3 to qualify for this incentive?

4 MS. BOYER: And to the Chair, I will tell
5 you that when Mr. Kelley and I started this, we
6 had 12 stories as our minimum. And then we
7 thought we were being arbitrary, and that's why
8 we started checking with the building official
9 to figure out what the real definitions were
10 and what the Building Code requirements were,
11 and we were not wanting to say, okay, 11
12 doesn't work, but 12 does.

13 But completely agree with you in that four
14 stories -- above four stories of parking is not
15 achieving the goal that we're trying to
16 achieve, so there needs to be some additional
17 number there.

18 THE CHAIRMAN: Okay. The second comment
19 is I, too, am in favor, conceptually, of moving
20 towards the -- this type of modification to the
21 calculation because of the point that you made
22 originally is that we shouldn't drive
23 developers to a lower density, you know, wood
24 frame product versus the high-density concrete
25 that is more desirable for the Core, for the

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1 area that we're working in, and so I'm in favor
2 of changing, in some form or fashion, the
3 calculation to make it more of an
4 apples-to-apples -- or at least equitable if
5 you choose to build a higher density high-rise
6 product.

7 If the simple change of going from
8 20 years to 30 years, before you get into the
9 completion grant, raises the ROI from 1.30 to
10 2.20 or 2.30, then we need to talk about what
11 the minimum ROI should be. I'm not sure it
12 should be one to one. I think maybe it should
13 be higher than one to one.

14 And so that's something that I would like
15 staff -- and I'm happy to come and sit down
16 with you and figure something out that makes
17 sense, that doesn't disallow somebody to get
18 more money, but we shouldn't create an
19 incentive that doesn't have the regulators and
20 is -- and ends up putting a ton of financial
21 responsibility on the City.

22 And this kind of bleeds into a much larger
23 issue that we're going to have to start talking
24 about, is these projects are getting bigger,
25 the incentives are getting bigger, and the City

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1 has to pay for it, and so, you know, we -- we
2 can't put ourselves in the spot.

3 And I see Brittany Norris here from the
4 Mayor's Office. I think City Council needs to
5 be in the conversation, and we should have a
6 consensus between this agency, City Council,
7 and the Mayor's Office about how we're going to
8 pay for some of these, what are now very, very
9 large projects with pretty big incentive
10 requests attached to them, and so I think that
11 crafting an incentive that benefits those that
12 are willing to invest more dollars in a more
13 resilient, higher-costing project is the right
14 thing to do. We just need to make sure we're
15 doing it so that we're not giving too much of
16 the City's money away on one particular project
17 because we have other developers that are
18 seeking incentives.

19 We have a lot of really good public
20 infrastructure projects that we have to pay
21 for, and we can't just look at incentives on a
22 project-by-project basis. We have to look at,
23 in my opinion, the entire scope of what -- what
24 money is flowing out the door in the CRA.

25 And so this is important, but we have to
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1 get it right, and that's why I think that we,
2 over the course of the next month, should spend
3 more time looking at regulators and maybe
4 redefining what "high-rise" means, not relative
5 to Code, but relative to qualification for this
6 particular incentive.

7 So those are my thoughts.

8 MR. KELLEY: Thank you for those.

9 Well understood, and we'll follow up and
10 have that conversation. Welcome further
11 comments and encourage further comments from
12 other board members as well.

13 Thank you.

14 THE CHAIRMAN: Is this SIC? This is an
15 SIC, right?

16 MS. BOYER: Yes, this would go to SIC next
17 month.

18 THE CHAIRMAN: Okay. So we'll talk about
19 it at SIC and then next month's board meeting
20 for a final vote. So this is really, really
21 important for the eight of us to really --
22 everybody has got to understand it. So,
23 please, if you have questions, call staff. And
24 then at next month's committee meeting, let's
25 all be kind of ready to get a consensus on

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1 this.

2 Okay. So no vote on this.

3 BOARD MEMBER HEAVENER: Chair?

4 THE CHAIRMAN: Yes, Mr. Heavener.

5 BOARD MEMBER HEAVENER: So the -- your

6 point around -- so the project level view of it

7 is one thing, but then what can we actually

8 consume from an expenditure within a period of

9 time? Like, that's another angle that we

10 should -- if you're going to throw scenarios

11 together on -- we saw three of these. Like, it

12 would consume a hundred percent of what we have

13 to work with. Like, I'm just curious from that

14 side as well because these are going to get --

15 you know, I'm assuming that there's probably

16 going to be more than one if this is

17 successful.

18 MS. BOYER: I do have some of those

19 hypothetical scenarios, and the real -- what

20 the Chair is speaking to here is the fact that,

21 if you look at the aggregate number of CIP

22 requests associated with downtown projects,

23 which we feel are critically important to be

24 able to incentivize part of development as well

25 as to provide those public facilities that

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1 we're talking about -- and then you're looking,

2 on top of that, at the various projects kind of

3 in our pipeline or some that have been approved

4 by the board, and there was a comment made at a

5 Finance Committee meeting of City Council when

6 we -- I'm trying to remember the project that

7 was up for approval.

8 One of the projects that I was taking

9 through City Council at the time, a comment was

10 made that perhaps we should limit the City's

11 obligation on these incentives to \$30 million a

12 year. And while I understand the sentiment of

13 City Council from the budgetary standpoint, a

14 flat dollar amount per year would be -- would

15 not lead to the best outcomes for downtown

16 development because we need -- it needs not to

17 be a race to who gets their application in

18 first, and it needs not to be -- you know,

19 there has to be a prioritization, so either

20 some projects are more catalytic than others,

21 or some projects have a higher return on

22 investment than others, or some projects meet

23 our goals more than others, but, ultimately,

24 the criteria shouldn't be who gets to the door

25 first.

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1 And so if -- I think where the Chair is

2 going is we need to think more globally and

3 think about the impact on the budget and the

4 General Fund and make sure that what we are

5 forwarding is responsible and prioritized. So

6 that's what I think we're going to try to get

7 to.

8 THE CHAIRMAN: I'm going to make one

9 addition to that. The challenge that we'll

10 have is, do we become just a passive -- and

11 say, well, these are our incentives, this is

12 the formula, therefore, it passes DIA, and then

13 we put City Council on the spot where they have

14 to decide there's enough money in the pot to

15 pay for everything, or do we have some kind of

16 structured, formalized, you know, incentive and

17 process along with the incentives so that we

18 are the gatekeeper and that it goes through us

19 and we have confidence that -- or at least some

20 level of confidence that there's General Fund

21 money to pay for it.

22 And we're kind of -- I mean, the good news

23 is we have a ton of opportunities with the

24 private developers and there's great activity.

25 The challenge is these projects are getting

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1 very large, and with construction cost

2 escalations and interest rates where they are,

3 returns are thin, and so, you know, if they

4 need more money and -- but there's a finite

5 amount of money to pay for all this.

6 And so we've got to get our arms around

7 how we, as an agency, process those so that

8 it's not just, you know, a clearinghouse where

9 they get through us and City Council has to

10 pick and choose, and I just don't think that

11 that's what we're here to do, so ...

12 BOARD MEMBER WOHLERS: May I ask a

13 question? I actually do have one. I

14 apologize.

15 THE CHAIRMAN: Yes. And it's great that

16 you do have a question. I'm glad you're

17 jumping in here.

18 BOARD MEMBER WOHLERS: Thank you.

19 If the objective here is density downtown

20 and we don't want to necessarily put height

21 requirements on it as an ancillary number,

22 should we put a minimum number of occupancy

23 requests to that as a requirement to where we

24 don't -- then are limited by 12 stories or

25 whatnot? We just do it by occupancy, and so

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1 that is the requirement.
 2 MS. BOYER: Through the Chair to Board
 3 Member Wohlers, I think that you could go back
 4 to -- so there used to be something in planning
 5 we called "floor area ratio." Essentially, it
 6 could be a density per acre or something like
 7 that. That wouldn't be a bad criteria from a
 8 residential standpoint, but I think that's only
 9 half the equation. I think density is half the
 10 equation. I think resiliency is half the
 11 equation. And the construction type leads to
 12 greater resiliency also. So we're really
 13 trying to encourage both of those things.
 14 I'm not -- we can absolutely come up with
 15 a criteria that gets us there. I don't think
 16 we're there yet, but I think that we are trying
 17 to achieve both of those goals and not one to
 18 the exclusion of the other.
 19 THE CHAIRMAN: Okay. Any more thoughts on
 20 this discussion point, this resolution?
 21 BOARD MEMBERS: (No response.)
 22 THE CHAIRMAN: Okay. Great. We'll defer,
 23 then, and we will see this resolution again
 24 next month at committee.
 25 Okay. So that concludes the CRA portion
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 10 that the transcript is a true and complete record of my
 11 stenographic notes.
 12
 13
 14
 15 DATED this 28th day of March 2024.
 16
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 18 Diane M. Tropia
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1 of our agenda.
 2 (The foregoing proceedings were adjourned
 3 at 2:45 p.m.)
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CITY OF JACKSONVILLE
DOWNTOWN INVESTMENT AUTHORITY
BOARD MEETING

Proceedings held on Wednesday, March 20, 2024,
commencing at 2:45 p.m., Jacksonville Public/Main
Library, Multipurpose Room, 303 North Laura Street,
Jacksonville, Florida, before Diane M. Tropia, FPR, a
Notary Public in and for the State of Florida at Large.

BOARD MEMBERS PRESENT:

JIM CITRANO, Chair.
SONDRA FETNER, Board Member.
SCOTT WOHLERS, Board Member.
PATRICK KRECHOWSKI, Board Member.
MICAH HEAVENER, Board Member.
MELINDA B. POWERS, Board Member.

ALSO PRESENT:

LORI BOYER, DIA, Chief Executive Officer.
GUY PAROLA, DIA, Operations Manager.
STEVE KELLEY, DIA, Director of Development.
SHERI WEBBER, DIA, Marketing & Communications.
TODD HIGGINBOTHAM, Parking Strategy Coordinator.
ALLAN DEVAULT, DIA, Project Manager.
JOHN SAWYER, Office of General Counsel.
AVA HILL, Administrative Assistant.

- - -

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1 new business, if the board had time to look at
2 the Finance and Budget workshop minutes that
3 were handed out. They weren't distributed
4 earlier, but you may want to take -- if you
5 have had a chance to look at those, you may
6 want to take up the approval of those minutes
7 under new business as well, but if you would
8 like to give the floor to Ms. Fetner, I think
9 she had an idea that she wanted to be addressed
10 at Strategic Implementation next month.

11 THE CHAIRMAN: Why don't we, for
12 simplicity, just go ahead and approve the
13 workshop minutes. Can I get a motion?

14 BOARD MEMBER KRECHOWSKI: So moved.

15 BOARD MEMBER POWERS: Second.

16 THE CHAIRMAN: Motion and second.

17 All in favor please say aye.

18 BOARD MEMBERS: Aye.

19 THE CHAIRMAN: Okay. So our workshop
20 minutes from March 8th pass.

21 And now I'll turn it over to Ms. Fetner.

22 BOARD MEMBER FETNER: Thank you.

23 Through the Chair, I have been thinking
24 about the budget transfer for the Riverwalk
25 enhancements, and knowing that it's constrained

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1 PROCEEDINGS
2 March 20, 2024 2:45 p.m.

3 - - -

4 THE CHAIRMAN: Okay. So that concludes
5 the CRA portion of our agenda, and I will close
6 that out now, and we will open up the Downtown
7 Investment Authority portion, which very simply
8 consists of approval of our last month's
9 meeting minutes.

10 Are there any questions or comments
11 relative to those minutes?

12 BOARD MEMBERS: (No response.)

13 THE CHAIRMAN: No. Okay. Can somebody
14 please make a motion, then?

15 BOARD MEMBER HEAVENER: Move to approve.

16 BOARD MEMBER FETNER: Second.

17 THE CHAIRMAN: Motion and a second.

18 All in favor, please say aye.

19 BOARD MEMBERS: Aye.

20 THE CHAIRMAN: So the minutes pass.

21 I will turn it over to our CEO to discuss
22 any old business, new business, or your CEO
23 briefing.

24 MS. BOYER: In new business -- I think
25 Ms. Fetner may have something she wants to
bring up in new business. And I don't know, in

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1 to the area between RAM and McCoys Creek park,
2 I was wondering if the board would like to, I
3 guess, take it up at SIC, a discussion about
4 how those -- how that fund -- how those funds
5 should be used and to really speak to the --

6 I would just like to hear from the people
7 who are activating on the Riverwalk in that
8 area what types of constraints they've
9 encountered and to make sure that the
10 enhancements that we're investing in aren't
11 just aesthetic in nature but also functional
12 because there are areas in the -- on the
13 Riverwalk that need electricity and certain
14 things that make it difficult to program that
15 space.

16 So is that still an SIC issue, Ms. Boyer?

17 MS. BOYER: It's certainly -- through the
18 Chair to Ms. Fetner, it certainly could be
19 discussed at SIC as we are not yet in the
20 design process on it, and I have no problem
21 with that. However, that's not the topic you
22 brought up when we were discussing minutes, so
23 if neither one of us have it written down, we
24 will talk about -- we'll get it on the SIC
25 agenda anyway, because it was a completely

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1 different subject matter, and I said, oh,
 2 that's perfect for new business.
 3 BOARD MEMBER FETNER: Can you please
 4 remind me?
 5 (Discussion held off the record.)
 6 MS. BOYER: In any event, we will get to
 7 that one, whatever it is, for SIC, but we can
 8 certainly take this up as well.
 9 Okay. CEO informational briefing. Do we
 10 have our PowerPoint ready, Ava?
 11 MS. HILL: Yes.
 12 MS. BOYER: So, Mr. Wohlers, if you
 13 haven't been at one of the meetings, this is
 14 when we encourage everybody to stay for the end
 15 because this is when you get to find out what's
 16 happened since last month.
 17 So downtown project updates. As you can
 18 see on your screen, we have a slide show of a
 19 few things that have transpired since last
 20 month.
 21 Next.
 22 Home2 Suites. So Home2 Suites, as you can
 23 see, we're getting interior finish done. And,
 24 in fact, I received an email about an opening
 25 date, potentially -- or early May, so --
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1 THE CHAIRMAN: May 2nd.
 2 MS. BOYER: There you go.
 3 So we are nearing completion on this one.
 4 This is on Park Street.
 5 Next.
 6 Artist Walk. So this is under the Fuller
 7 Warren Bridge, on the north side of Riverside
 8 Avenue, next to RAM, and what you can see is
 9 the skateable art is now being painted and that
 10 the actual skate park portion of this is
 11 nearing completion. It will be completed this
 12 spring.
 13 Next.
 14 One Riverside. So we talked last month
 15 that One Riverside had had their topping out
 16 ceremony. And I've got to say, for a private
 17 developer, I am terribly impressed when I
 18 walked on the Riverwalk on Saturday and they
 19 had a full construction crew out there working
 20 on balconies on a Saturday. So they are making
 21 sure this gets completed and gets completed
 22 quickly. So congrats to both Live Oak, who's
 23 doing that construction work on the weekends,
 24 and TriBridge, who is the developer of this
 25 one.
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1 But moving right along, and we first saw
 2 the garage completed, and now you're seeing all
 3 of the units -- or all of the different
 4 segments of the residential product is nearing
 5 completion, on the exterior at least.
 6 Next.
 7 Johnson Commons. So Johnson Commons had a
 8 big opening event this week. I think you may
 9 have seen it in the media, well received. So
 10 this is a product that we provided the land for
 11 the developer at no cost. We have a
 12 participation in sale proceeds over a certain
 13 number, have not yet received any participation
 14 on that, but based on the sales cost we're
 15 hearing that they have contracts for, we should
 16 receive some additional participation on these
 17 in the future.
 18 All together, there will be 91 townhomes.
 19 What we would really like and wanted to
 20 encourage is a for-sale product in downtown.
 21 You know, we can't get the high-rise condos
 22 right now under construction for a variety of
 23 permitting and state law requirements that are
 24 making it very difficult to see a high-rise --
 25 or to see condominium construction, but these
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1 are actual individual for-sale units, and it
 2 creates an entirely different demographic in
 3 the neighborhood when you have some
 4 owner-occupied units. Great to have those
 5 underway.
 6 Lift Ev'ry Voice and Sing Park. So this
 7 is the one shotgun house that was relocated
 8 over to Lift Ev'ry Voice and Sing Park. You
 9 see how much work has been accomplished on it.
 10 You see the green pavement of the Emerald
 11 Trail. And, actually, the trees along the
 12 front are part of the Emerald Trail that are
 13 along that segment, so those are both moving
 14 along nicely.
 15 I think we have several months yet before
 16 we complete the Emerald Trail segment because
 17 there's some additional funding and work that
 18 has to be done associated with the retention
 19 pond area, but this segment is moving along
 20 very well.
 21 Next.
 22 Decca Live. So you're seeing construction
 23 of the rooftop canopy. This was a FAB-REP food
 24 and beverage incentive project for an
 25 entertainment venue on the rooftop, and so what
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1 you see is a large part of the work that was
2 contemplated up there is already underway.

3 Next.

4 Lofts at Cathedral, another residential
5 product under construction downtown with
6 affordable units as part of the mix in it.

7 This is in Cathedral, and you also see the
8 historic building as well as the new
9 construction.

10 And the next slide is -- is this -- this
11 isn't Union Terminal. This is Artea, and I
12 can't see -- there it is. I can see the word
13 up there. This is Artea on the Southbank, and
14 what you can see here is they topped out almost
15 the entire building. Very close to completion
16 on that. Last month, they were probably
17 halfway. So work continues here.

18 Next.

19 Union Terminal. All of the windows are
20 now in. All of the historic windows have been
21 restored. And you're seeing work on the
22 interior beginning at Union Terminal.

23 And that's it on that update.

24 And then from the CEO's update
25 perspective, from a budget -- we just had our

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1 Finance and Budget Committee meeting. We have
2 the backbone of the fiscal year '25 CRA budgets
3 developed and will take the first action on
4 those at the April Finance and Budget
5 Committee.

6 Even if you're not on the committee, if
7 you have an interest in the CRA budgets for the
8 year, that would be the time to attend and pay
9 attention and review the documents for that.

10 And feel free to reach out to staff if you have
11 suggestions or things you want to see funded in
12 next year that maybe haven't already been
13 discussed in the budget. This is the time.

14 I had mentioned last month that we might
15 be submitting CIP requests for the Office of
16 Public Parking. Public Works and Parks
17 submitted CIP requests in the City process
18 where CIP requests are submitted and ranked, so
19 these downtown parks, like Riverfront Plaza,
20 Shipyards West Park, the downtown CIP project,
21 those were -- McCoys Creek, for example --
22 those were all submitted by Public Works or
23 Parks. DIA does not submit those in that
24 process for evaluation.

25 However, our CRA projects don't go through

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1 that process. The Office of Public Parking
2 projects would go through the CIP process.
3 However, I did not have a list from the Office
4 of Public Parking of their prioritized
5 requests. I talked to the Budget Office, and
6 because they are self-funded from the revenue
7 and the Enterprise Fund, said it was okay that
8 we did not have them at that meeting and we
9 could present them later for inclusion in the
10 budget, but I do want to get several of those
11 in this year and approved by the board,
12 recommended by the board and submitted using
13 the balance in the public parking fund. This
14 is to --

15 Several years ago, you may recall, we
16 added ParkMobile. I know some of you -- I
17 still have to do a training session on
18 ParkMobile. But there are any number of
19 additional parking enhancements that we want to
20 put in place, including wayfinding signage for
21 parking areas, et cetera, downtown, so I want
22 to start getting those in the budget process.

23 Continuing on with parking, thank you
24 Mr. Heavener for being one of the scorers on
25 this. The RFP responses were received. Bids

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1 have been scored, and my notes said that I
2 don't have the scoring back from Procurement,
3 but I do, actually, because Mr. Higginbotham
4 just handed me a note before the meeting saying
5 that REEF parking has the highest score for
6 both RFPs. So the highest scoring -- aggregate
7 scoring respondent for both RFPs is REEF, and
8 that's who we will be communicating with
9 Procurement about proceeding to negotiate.

10 Architectural services RFP closes today.
11 Actually, it closed at 2:00. Ms. Fetner is
12 going to be the board member who has agreed to
13 score, and Mr. Kelley and Mr. DeVault are the
14 staff scorers on that RFP, so by the time we
15 get to next month's board meeting, we will have
16 a recommendation on that, we hope.

17 Professional service contracts. We have a
18 CRA plan update and cleanup underway. This is
19 a legal cleanup to make sure that our CRA plan
20 complies with some of the statutory changes
21 that date back to 2019 but have been tightened
22 by interpretation over the last two or
23 three years, and so we have Lewis, Longman &
24 Walker, Brenna Durden, working on the CRA, kind
25 of scrubbing the plan to see what changes we

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1 have to make to make sure that the plan is
 2 consistent.
 3 I'm bringing this up because if we decide
 4 that we want to make other changes -- like,
 5 Mr. Kelley has been looking at some of our
 6 incentive programs where he thinks we should
 7 tweak some of the criteria in the incentive
 8 programs. At the point in time we submit that
 9 revised plan document to Council, that would be
 10 the appropriate time to make changes in the
 11 number of these program guidelines, if we want
 12 to do that, because we're already going to have
 13 the technical amendments going.

14 Next thing is Streetsense. So Streetsense
 15 is the company that did the market studies and
 16 the -- provided the advice on various
 17 restaurant and food and beverage facilities.
 18 They have completed their work on the Southbank
 19 and have provided their initial
 20 recommendations, or discussed them at least
 21 with Mr. Parola and Mr. DeVault. You will be
 22 getting those at the REPD Committee in -- next
 23 month so that we will be taking up, next month,
 24 the recommendations regarding the Southbank. I
 25 have not seen that actual data or what they

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1 have recommended. However, I know that it is
 2 now available.

3 And the initial nightly riverfront video,
 4 light, sound show is -- work continues on
 5 schedule with the design team. They initially
 6 had envisioned that they would have that
 7 production show ready later this spring. They
 8 will. They're going to be delayed a little
 9 bit, but, ultimately, it is the installation of
 10 the projectors that is going to delay the show,
 11 not the content. The content will be ready
 12 before the physical projectors are ready.

13 From a capital projects update standpoint,
 14 the Park Street road diet, which some of you
 15 may have been hearing about for a long time,
 16 Coxwell has now been engaged by Public Works to
 17 commence construction imminently. It will
 18 still need additional funds in the CIP, but
 19 they are phasing it, and so they are starting
 20 work, and they're starting work on the end,
 21 closest to the Emerald Trail/LaVilla Link.

22 So the LaVilla Link, hopefully, will not
 23 dead-end into nothing. The whole idea was the
 24 Park Street road diet was supposed to match up
 25 with it, and we were intending that the

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1 construction timing would match up, and because
 2 we've had to revisit this a couple of times,
 3 it's delayed. So we now at least have a
 4 contract and it should be underway.

5 Riverfront Plaza construction on
 6 Independent Drive is still underway. The
 7 balance of the park, including the bulkhead, is
 8 being coordinated through Haskell, who is the
 9 construction manager at risk. The bulkhead
 10 mobilized in early January, and I saw some
 11 emails this week about a crane being delivered
 12 this week. I haven't been there in the last
 13 couple of days, don't know if that's already
 14 happened or if that is still happening later
 15 this week.

16 And the playground and cafe construction
 17 at the corner of Independent Drive and Water
 18 Street is due to be commenced as soon as we
 19 finish the intersection improvements there, and
 20 I was told that would be the end of March,
 21 early April, so that's imminent.

22 The two-way construction contract on
 23 Forsyth and Adams that was awarded to
 24 EltonAlan, in Mr. Parola's little update memo
 25 he gave me last week, we were over a hundred

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1 days into a 370-day contract. So you may not
 2 realize, but there's a hundred days' worth of
 3 work that has already transpired out there.

4 Most of that has been borings and ordering the
 5 actual signal devices and other things, but we
 6 are underway on the two-way conversion of
 7 Forsyth and Adams.

8 There is a second phase of that, which is
 9 the unconstrained portion where we would add
 10 bump-outs and landscaping and sidewalk
 11 enhancements that Baker Design Build is
 12 contracted to do, but we don't have that
 13 contract amendment through permit yet.

14 We're waiting for a price from them, and
 15 then Public Works would run that contract
 16 amendment, and then we would be able to start
 17 actual design work on that. So you might note
 18 that that's the same report I gave you on the
 19 status of that portion of the contract last
 20 month.

21 Baker Design is also doing the Hogan
 22 Street cycle track for the City CIP, and that
 23 is the priority project. So we've got to
 24 get -- that was supposed to start construction
 25 in April, probably going to be delayed a month,

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1 but we need to get that under construction, and
2 we're not -- we're trying not to distract them
3 for the design of the unconstrained until we
4 get the prioritized project under construction.

5 Next is Hogan Street design, which is that
6 Baker contract. We are having biweekly
7 meetings with Public Works and Groundwork to
8 get clear direction to Baker and work
9 commenced.

10 Performing Arts Center, riverfront facade.
11 Okay. So we had, at one point, talked about
12 adding LED screens to the facade of the fly
13 loft of the Performing Arts Center that face
14 the Riverfront Plaza, then the structural
15 engineer said that it would not hold, the LED
16 screens, and we should just go with the
17 projectors. We said fine.

18 And then there was a discussion with the
19 Parks Department about whether we should retain
20 or eliminate the projectors that were supposed
21 to be on the riverfront facade of the fly loft,
22 so from the river side of that same thing.
23 That would be in the Music Heritage Garden
24 park.

25 We did a tour with Parks where we went to
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1 Friendship Fountain. We looked at that at
2 night from Friendship Fountain when it was lit.
3 We went on the River Taxi and looked at it when
4 it was lit. It's quite visible. So with that
5 being the case, that is why, from a staff
6 standpoint, we are recommending that we use our
7 architectural firm, together with an artist
8 firm, using our public art to design some kind
9 of a tower to hold the projectors. That would
10 be part of the Music Heritage Garden park.

11 That's what we referred to previously as a
12 bell tower as a potential example because we
13 have some photographs of bell towers that have
14 an enclosed area that would be of sufficient
15 size to house the projector and the air
16 conditioning equipment necessary for them.

17 They can get creative. It doesn't have to
18 be a bell tower. It could be something else,
19 but the initial designs that Parks had that
20 were just metal structural towers are pretty
21 unsightly when you look at the size of the
22 physical area that the projectors and the air
23 conditioning equipment take up. It's a pretty
24 big box that you would put up on top of this
25 metal tower, so we were trying to come up with

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1 something that was more architecturally
2 appropriate for a location in the park.

3 You may see that will become part of the
4 design initiative, and we have some
5 conversation in the budget workshop about
6 whether we would be asking for a use of funds
7 to construct that. I have no idea what kind of
8 budget we're looking at yet, but I just want to
9 give you the heads-up that that's now on the
10 radar.

11 Next, McCoys Creek outfall construction is
12 underway. The FDOT bridge transfer was
13 approved by City Council. So that step in the
14 process has now been completed.

15 The Acosta Bridge parking, I saw an email
16 that it was ready to bid for construction.

17 Mr. Parola, is it out for bid?

18 MR. PAROLA: No, ma'am. We're waiting to
19 get, from our consultant, the bid documents and
20 then incorporate some advanced language to
21 incentivize the developer, or whoever the
22 contractor is, to work quickly.

23 MS. BOYER: And thank you for bringing
24 that up. So one of the things the mayor's --
25 this mayor's administration has been very

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1 focused on is how do we change the way we do
2 business to be able to accelerate projects and
3 get some of these things done more quickly. So
4 we're trying to change standard language in the
5 contract to provide incentives for early
6 completion. And so that's one of the things.
7 This was an example contract that we felt we
8 could do that on. So that's what has delayed
9 the bid.

10 And then WJCT -- so the other thing I'll
11 just mention in that -- for those of you who
12 have been over there, the lighting in that
13 parking lot, which is under the Acosta Bridge,
14 is under our control under a license agreement
15 from FDOT, is horrendous. It is super, super
16 bright and now interferes with the lighting of
17 the fountain. And so one of the things we'll
18 be doing as part of the construction of the
19 parking lot is putting some kind of night
20 shades on those. We need it for safety in the
21 parking lot, but you don't need to provide
22 ambient light all the way across the river from
23 the parking lot lights. And so it was quite
24 jarring, from the River Taxi, how bright those
25 lights were. So we'll be addressing that as

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1 well.

2 And then the WJCT road and parking design
3 is on schedule. This was part of the AR Polar
4 deal, and this is an order to get a new marine
5 fire station downtown when we lost the old
6 marine fire station as part of the Four Seasons
7 deal, and so there's a design for that fire
8 station to be constructed next to WJCT that --
9 it requires a road to be built across the
10 current WJCT property and adjacent to it. This
11 will ultimately lead to a lease amendment with
12 WJCT that will be brought to the board, and
13 that will be somewhat on our agenda for
14 probably May. I doubt we'll get to it in
15 April.

16 Development updates. Gateway that was
17 approved by the board a couple of months ago
18 has been in the developer's hands for comments
19 for a week or two, but -- two weeks, but I
20 understand there's a meeting now scheduled with
21 their initial comments for Friday, so we're
22 going to be -- start hearing back from them and
23 churning those documents. And there are four
24 projects that were approved. The initial set
25 of documents will be a template for the others,

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1 so they will go quickly once we come to terms
2 on one of them.

3 Jones Brothers historic property. So that
4 was approved a couple of months ago, approved
5 by Council also. They requested an extension
6 of time to execute the agreements, but
7 Mr. Oliver's comments were interesting because
8 I haven't heard anything about them asking for
9 another incentive. I don't know that they are.
10 I don't think that they are, but it was just
11 interesting to hear him say that in conjunction
12 with the fact that they requested additional
13 time to execute the documents.

14 Related high-rise for the Southbank,
15 Related has advised us that they're seeking an
16 equity partner, and we're still hoping that
17 we'll have something to the board in April.

18 The Trio developer has postponed further
19 meetings pending his meeting with Goldman
20 Sachs, which occurred this week, so we are now
21 hoping to have -- and I'll be contacting him
22 later today, in fact, asking for a meeting next
23 week to finalize whatever response he received
24 from Goldman Sachs.

25 We have two developer -- we have several
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1 FAB-REP applications in review for April. We
2 have two developers, in addition to Carter,
3 working on new proposals for the Ford on Bay
4 site. We met with American Lions, and we have
5 two other developers who have expressed
6 interest in Development Pad B, adjacent to
7 Riverfront Plaza. That's why I've been seeking
8 your input on design and program parameters.
9 So if you haven't gotten back to me on what you
10 want to see on that site, please make sure you
11 do.

12 Cross Regions is continuing to develop a
13 proposal for the East Landing lot, between the
14 bridge and the Hyatt.

15 AR Polar is discussing the sale of the
16 entire parcel, and we met with a prospective
17 developer who wants to buy -- develop -- how
18 many high-rises is it on that, five? Five
19 high-rises on the AR Polar parcel that is east
20 of WJCT.

21 We have the MOSH amendment in OGC for
22 drafting. That has not yet gone to Council,
23 the one that went through the board.

24 And RiversEdge, this morning, we attended
25 the Tree Commission meeting, working with the
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1 developer, requesting funding for trees for the
2 parks and public roads, and the Tree Commission
3 awarded 1.2 million to help with defraying the
4 cost of the trees that would be planted at
5 RiversEdge, which is great because our
6 obligation is 23- and it's fixed. And with
7 them agreeing to provide the funding for the
8 trees in the park, it allows our resources to
9 go further in terms of providing park
10 amenities.

11 In terms of legislation that's pending, we
12 have the second amendment to One Riverside
13 with -- Fuqua is still being deferred and is in
14 OGC in mediation.

15 The Chapter 656 amendments that were the
16 Zoning Code changes to streamline the process
17 for DDRB, they went through Council committees
18 this week unanimously. There was an amendment
19 about the definition of capital projects, so it
20 won't be on Council consent, but it is
21 unanimous through all committees.

22 And then the self-storage PUD application
23 and the companion alley closure has been filed,
24 and there will be a DDRB staff report issued in
25 early April.

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1 And the only other thing I wanted to share
2 was -- I'm sorry Mr. Oliver is no longer here,
3 but despite his comments today, I want to tell
4 you that he found me shortly after the last
5 Art Walk, and three times on that day shared
6 with me how excited he was and how great the
7 Art Walk was and how he felt that it was so
8 appropriate that it was widely-attended by a
9 diverse audience and wasn't the same old crowd,
10 and so sometimes we do things right that -- and
11 I won't even take credit for that one. That's
12 a Downtown Vision project, but nevertheless,
13 not every day are the comments negative.
14 Sometimes there's a recognition of some
15 positive things that we're doing as well.

16 Open for questions if there's anything
17 else.

18 (Discussion held off the record.)

19 MR. KELLEY: River Jams, it starts the
20 first Thursday in April.

21 MS. BOYER: So we should announce River
22 Jams that starts the first Thursday in April
23 will be April 4th, 11th, 18th, and 25th, and
24 it's being held at the old courthouse/City Hall
25 annex site location this year. There's

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1 actually going to be a couple of other public
2 events coming up in that area.

3 And I am forgetting someone on staff who
4 told me -- there's some other public
5 announcement that you wanted me to make.

6 Anybody remember what it was?

7 MS. HILL: It was me.

8 The ethics training that's supposed to be
9 done on March 21st has been cancelled.

10 MS. BOYER: Thank you, Ava. Appreciate
11 it.

12 THE CHAIRMAN: So just for new board
13 members, we're required annually to take four
14 hours of ethics training, so they do have
15 several options throughout the year. So just
16 keep that in mind.

17 Just a couple of additional items. We're
18 going to have a governance meeting in April.
19 And we, quite possibly, will also have a
20 Nominating Committee meeting sometime in April
21 as well. We were kind of on a track record of
22 board members kind of becoming an officer and
23 then kind of migrating up to chairman over the
24 course of time. Sitting here today, I am the
25 only one that is in attendance that has been on

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1 the board for longer than -- certainly longer
2 than a year.

3 So to all of you, in the next few weeks,
4 think about your willingness and desire to
5 serve in an officer position. And,
6 importantly, we're going to need to elect a
7 chairman for a start date in July; is that
8 correct?

9 MS. BOYER: That's correct.

10 And, typically, we have chair, vice chair,
11 and secretary.

12 THE CHAIRMAN: Yeah, so I know everybody's
13 new. No better way than to dive in and jump
14 into a leadership role here. You know, I
15 believe Braxton is rolling off this summer,
16 unfortunately. He will be termed out.

17 MS. BOYER: His term expires in June. He
18 serves until his replacement is appointed. But
19 if there is a new member appointed to serve in
20 his position -- there's already one mayoral
21 appointment vacancy, and his would be a second
22 mayoral appointment vacancy. So if they do
23 replace him in June, then, I mean, he would
24 be -- you and Ms. Worsham are the only kind of
25 longstanding board members that we have.

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1 THE CHAIRMAN: I'm asking, it's a little
2 bit -- incrementally, a little bit more work,
3 but it's important, and we need everybody to
4 give strong consideration to moving towards a
5 leadership role, so I'll just make that plug
6 now. You've got a few months to think about
7 that.

8 But that's all I have, unless any board
9 member has any parting questions or thoughts.

10 BOARD MEMBERS: (No response.)

11 THE CHAIRMAN: No. Okay. Then we will
12 adjourn the meeting.

13 Thank you all for coming today.

14 (The foregoing proceedings were adjourned
15 at 3:21 p.m.)

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1 CERTIFICATE OF REPORTER

2

3 STATE OF FLORIDA)

)

4 COUNTY OF DUVAL)

5

6

7 I, Diane M. Tropa, Florida Professional
8 Reporter, certify that I was authorized to and did
9 stenographically report the foregoing proceedings and
10 that the transcript is a true and complete record of my
11 stenographic notes.

12

13

14

15 DATED this 28th day of March 2024.

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Diane M. Tropa
Florida Professional Reporter

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