

RESOLUTION 2025-04-07

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 \$181,341 FROM PARKING SCREENING GRANT; \$209,162.89 FROM ADVERTISING & PROMOTIONS; AND \$209,497 FROM COMMERCIAL REVITALIZATION INCENTIVE PROGRAM TO RETAIL ENHANCEMENT; 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 for the Northbank Community Redevelopment Area pursuant to Ordinance 2012-0364; and

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

WHEREAS, Section 106.341, Jacksonville Code of Ordinances authorizes the DIA in its capacity as the CRA for the Combined Northbank Community Redevelopment Area to transfer between activities and projects within Plan Authorized Expenditures without further action by City Council; and

WHEREAS, it is anticipated that in FY 24-25 an additional \$600,000 will be required within the Retail Enhancement Program to fund current and anticipated grant obligations; and

WHEREAS, in order to fund that \$600,000, the following sources for budget transfers have been identified:

- Parking & Screening Grant Program
- Advertising & Promotion
- Commercial Revitalization Incentive Program; and

WHEREAS, the Parking & Screening Grant Program has expired, leaving \$181,341 in available funds for transfer to the Retail Enhancement Program; and

WHEREAS, Advertising and Promotion is no longer a permitted Tax Increment Dollar expenditure, leaving \$209,162.89 in available funds for transfer to the Retail Enhancement Program; and

WHEREAS, within the Commercial Revitalization Incentive Program there is currently an unencumbered balance of approximately \$900,000, exceeding the anticipated budgetary need for FY 24-25 and FY 25-26 sufficient to transfer \$209,497 to the Retail Enhancement Program,

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 Combined Northbank Community Redevelopment Area is authorizing the following Budget Transfers:

From: Parking Screening
Amount: \$181,341.00
To: Retail Enhancement

From: NB Advertising and Promotions
Amount: \$209,162.89
To: Retail Enhancement

From: Commercial Revitalization Incentive Program
Amount: \$209,497
To: Retail Enhancement

Section 3. The CEO is authorized and instructed to take all necessary action to effectuate the purpose of this Resolution.

Section 4. DIA directs staff of the DIA to prepare and file a CRA Budget Transfer Form as necessary to effectuate the purposes of this Resolution.

Section 5. 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: 8 Opposed: 0 Abstained: 0