



**DOWNTOWN INVESTMENT AUTHORITY
AGENDA**

City Hall at St. James Building
117 W. Duval Street, 1st Floor, Lynwood Roberts Room
Jacksonville, Florida 32202
Wednesday, August 7, 2019 – 2:00 P.M.

MEMBERS:

James Bailey, Chairman
Craig Gibbs, Esq. Vice Chairman
Ron Moody, Secretary
Oliver Barakat, Board Member
Carol Worsham, Board Member

Dane Grey, Board Member
Todd Froats, Board Member
Marc Padgett, Board Member
Braxton Gillam, Esq. Board Member

I.	CALL TO ORDER
	A. Pledge of Allegiance
	B. Order of Business: Chair Discretion
II.	PUBLIC COMMENTS
III.	COMMUNITY REDEVELOPMENT AGENCY MEETING
	A. June 19, 2019 Community Redevelopment Agency Meeting Minutes
	B. Resolution 2019-08-01: Project Sharp Economic Development Agreement
	C. Resolution 2019-08-02: ISP-0565-19 Park and Forest Streets
	D. Resolution 2019-08-03: ISP-0552-019 LaVilla Properties
	E. Resolution 2019-08-04: FY 18-19 Northside East and Northwest Revised TID Budget
	F. Resolution 2019-08-05: FY 18-19 Southside Revised TID Budget
	G. Resolution 2019-08-06: Retail Enhancement Program Boundaries
IV.	DOWNTOWN INVESTMENT AUTHORITY BOARD
	A. June 19, 2019 Downtown Investment Authority Meeting Minutes
	B. Resolution 2019-08-07: Contract for Real Estate Services
	C. Resolution 2019-08-08: Sale of Surplus Stormwater Credits
	D. Resolution 2019-08-09: Amendment of Bylaws
V.	CHIEF EXECUTIVE OFFICER REPORT
	A. Budgets and Staff
	B. Professional Services: Requests for Proposals
VI.	CHAIRMAN REPORT
VII.	DDRB BRIEFING
VIII.	OLD BUSINESS
IX.	NEW BUSINESS
X.	ADJOURN

*Transcript of the meeting available upon request or may be found at <http://dia.coj.net/about/Meeting-Information/Meeting-Minutes>



Downtown Investment Authority
City Hall at St. James Building,
117 W. Duval Street, First Floor, Lynwood Roberts Room
Jacksonville, FL. 32202
Wednesday, August 7, 2019 –2:00 p.m.

Community Redevelopment Agency
MEETING MINUTES

Board Members Present: Craig Gibbs, Esq., Vice Chairman; Ron Moody, Secretary; Oliver Barakat; Todd Froats; Braxton Gillam; Dane Grey; and Marc Padgett

Board Members Absent: Carol Worsham and Jim Bailey, Chairman

Mayor's Staff: Dr. Johnny Gaffney, Mayor's Office, Boards and Commission Liaison

Council Members: Michael Boylan, Council Member DIA Liaison District 6; and Reggie Gaffney, Council Member District 7.

DIA Staff: Lori Boyer, Chief Executive Officer; Guy Parola, Operations Manager; Sondra Fetner, Esq. and Karen Underwood-Eiland, Executive Assistant.

Office of General Counsel: John Sawyer, Office of General Counsel

I. CALL TO ORDER

Vice Chairman Gibbs called the CRA Meeting to order at 2:00 p.m. and the attendees introduced themselves for the record.

A. Pledge of Allegiance

B. Order of Business: Chair Amendment

II. PUBLIC COMMENTS

CEO Boyer reported that the Florida Statutes were amended some years ago requiring public comments before agenda items were voted on. In order to ensure compliance, many public bodies now are taking public comments at the beginning of each meeting.

- Steve Congro commented regarding the LaVilla Property RFP.
- Alex Sifakis commented regarding the LaVilla NOD.
- J.C. Demetree commented regarding LaVilla.
- Ted Stein commented about LaVilla.
- Stanley Scott commented about LaVilla.
- Elias Hionides commented about Johnson Commons proposal.
- George Leone commented about Johnson Commons proposal.
- Glenn Weiss commented about LaVilla proposal.

- William Stanly commented about LaVilla townhouses.
- Steve Diebenow commented about ISP-0552-19.
- Wyman Duggan commented about Resolution 2019-08-03.
- Christian Andy Allen commented about Johnson Commons/LaVilla Proposal.

III. COMMUNITY REDEVELOPMENT AGENCY MEETING

A. Approval of the June 19, 2019 Community Redevelopment Agency Meeting Minutes

A MOTION WAS MADE BY BOARD MEMBER GILLAM AND SECONDED BY BOARD MEMBER PADGETT APPROVING THE JUNE 19, 2019 COMMUNITY REDEVELOPMENT AGENCY MEETING MINUTES.

THE MOTION PASSED UNANIMOUSLY 7-0-0.

B. RESOLUTION 2018-08-01: PROJECT SHARP ECONOMIC DEVELOPMENT AGREEMENT

RESOLUTION 2019-08-01

A RESOLUTION APPROVING, AND AUTHORIZING THE CHIEF EXECUTIVE OFFICER (“CEO”) OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) TO ENTER INTO AN ECONOMIC DEVELOPMENT AGREEMENT AMONG THE CITY OF JACKSONVILLE, DIA, AND PROJECT SHARP (THE “COMPANY”), TO SUPPORT THE DEVELOPMENT OF AN APPROXIMATELY 300,000 SQ. FT. BUILDING AND RELATED FACILITIES TO SERVE AS PROJECT SHARP’S CORPORATE HEADQUARTERS, AND THE CREATION OF 500 NEW JOBS (COLLECTIVELY, THE “PROJECT”); RECOMMENDING THE COMPANY BE APPROVED BY THE STATE OF FLORIDA’S DEPARTMENT OF ECONOMIC OPPORTUNITY AS A QUALIFIED TARGET INDUSTRY (“QTI”) BUSINESS PURSUANT TO SECTIONS 288.106-108, FLORIDA STATUTES; EVIDENCING A COMMITMENT OF CITY SUPPORT IN AN AMOUNT NOT TO EXCEED \$600,000 AS THE LOCAL FINANCIAL SUPPORT UNDER THE QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM, WITH A STATE MATCH OF \$2,400,000, FOR A TOTAL CITY AND STATE QTI AMOUNT OF \$3,000,000 FOR 500 JOBS WITH AN AVERAGE ANNUAL WAGE OF \$85,000; AUTHORIZING A RECAPTURE ENHANCED VALUE (REV) GRANT NOT TO EXCEED \$23,400,000 IN CONNECTION WITH THE PROJECT; RECOMMENDING APPROVAL BY CITY COUNCIL OF A CITY CLOSING FUND GRANT IN THE AMOUNT OF \$3,500,000 PAYABLE UPON SUBSTANTIAL COMPLETION OF THE CONSTRUCTION OF THE IMPROVEMENTS COMPRISING THE PROJECT; AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE THE TERMS OF THE ECONOMIC

DEVELOPMENT AGREEMENT AS NECESSARY FOR THE PROJECT; AUTHORIZING THE CEO TO INITIATE FILING LEGISLATION WITH THE CITY COUNCIL REGARDING THE SAME; AUTHORIZING THE CEO OF THE DIA TO EXECUTE SUCH AGREEMENTS; PROVIDING AN EFFECTIVE DATE.

CEO Boyer brought forward Resolution 2019-08-01.

John Sawyer noted that the Voting/Conflict process as to any item which each member may wish to vote is to state the nature of the relationship that is causing the conflict by filing a Form 8B, Memorandum of Voting Conflict. The form will then be attached to the corresponding minutes. Subsequent to that members are eligible to vote on the matter before the board.

Board Member Froats disclosed a potential conflict.

A MOTION WAS MADE BY BOARD MEMBER GILLAM AND SECONDED BY BOARD MEMBER MOODY APPROVING RESOLUTION 2019-08-01.

THE MOTION PASSED UNANIMOUSLY 7-0-0.

C. RESOLUTION 2019-08-02: ISP-0565-19 PARK AND FOREST STREETS

RESOLUTION 2019-08-02

A RESOLUTION APPROVING, AND AUTHORIZING THE CHIEF EXECUTIVE OFFICER (“CEO”) OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) TO NEGOTIATE AND ENTER INTO A REDEVELOPMENT AGREEMENT AND RESTRICTIVE COVENANT AMONG THE CITY OF JACKSONVILLE, DIA, AND BLUE CROSS & BLUE SHIELD OF FLORIDA, INC. (THE “COMPANY”), TO SUPPORT THE DEVELOPMENT OF A STRUCTURED PARKING FACILITY (THE “PARKING GARAGE”) WITH A MINIMUM OF AT LEAST 750 PARKING SPACES (THE “PROJECT”); AUTHORIZING CONVEYANCE OF CITY-OWNED REAL PROPERTY AS IDENTIFIED BY EXHIBIT “A” ATTACHED HERETO TO THE COMPANY, SUBJECT TO THE TERMS AND CONDITIONS AS SET FORTH IN EXHIBIT “A”; AUTHORIZING A PARKING GARAGE GRANT IN THE AMOUNT OF \$3,500,000 TO THE COMPANY PAYABLE UPON SUBSTANTIAL COMPLETION OF THE PARKING GARAGE; AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE THE TERMS OF THE REDEVELOPMENT AGREEMENT AND RESTRICTIVE COVENANTS AS NECESSARY FOR THE PROJECT; AUTHORIZING THE CEO TO INITIATE FILING LEGISLATION WITH THE CITY COUNCIL REGARDING THE SAME; AUTHORIZING THE CEO OF THE DIA TO EXECUTE SUCH AGREEMENTS; PROVIDING AN EFFECTIVE DATE.

CEO Boyer brought forth Resolution 2019-08-02.

Board Member Froats disclosed that he has a potential conflict as Florida Blue is a client of his firm.

A MOTION WAS MADE BY BOARD MEMBER GILLAM AND SECONDED BY BOARD MEMBER PADGETT APPROVING RESOLUTION 2019-08-02.

THE MOTION PASSED UNANIMOUSLY 7-0-0.

D. RESOLUTION 2019-08-03: ISP-0552-019 LAVILLA PROPERTIES

RESOLUTION 2019-08-03

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (THE “DIA”) SELECTING THE VESTCOR COMPANIES, INC. AS THE MOST RESPONSIVE BIDDER TO NOTICE OF DISPOSITION ISP-0552-19; FINDING THE VESTCOR COMPANIES, INC. BID PROPOSAL, ATTACHED HERETO AS EXHIBIT ‘A’, IN FURTHERANCE OF THE NORTH BANK DOWNTOWN CRA PLAN AND THE LAVILLA NEIGHBORHOOD DEVELOPEMNT STRATEGY; ACCEPTING THE PURCHASE PRICE OF ONE HUNDRED DOLLARS (\$100.00); INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO NEGOTIATE A PURCHASE AND SALE AGREEMENT OR FUNCTIONAL EQUIVALENT AND OTHERWISE TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

CEO Boyer brought forth Resolution 2019-08-03. The three (3) responses were all scored by the Scoring Committee, which consisted of CEO Boyer, Kirk Wendland, OED Executive Director and Board Member Barakat.

Board Member Gillam, Board Member Grey, Board Member Barakat, and Member Padgett disclosed a conflict of interest and provided Form 8B.

Vestcor Companies ranked number one (1) with 85.67 points. Johnson Commons ranked number two (2) with 84.33 points, and Blackwater Capital ranked number three (3) with 67.67 points.

Board Member Gillam reported ex-parte communications with Mr. Congro, Mr. Byers, and Trip Stanly from Blackwater Capital.

A MOTION WAS MADE BY BOARD MEMBER FROATS AND SECONDED BY BOARD MEMBER PADGETT ACCEPTING THE VESTCOR COMPANIES AS THE MOST RESPONSIVE BIDDER FOR RESOLUTION 2019-08-03.

THE MOTION PASSED 5-2 (BARAKAT) (MOODY) OPPOSED-0.

E. RESOLUTION 2019-08-04: FY 18-19 NORTHSIDE EAST AND NORTHWEST REVISED TID BUDGET

RESOLUTION 2019-08-04

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE COMBINED NORTHSIDE EAST AND NORTHWEST CRA'S ADOPTING A FY 2018-2019 AMENDED TAX INCREMENT DISTRICT ("TID") BUDGET FOR THE COMBINED NORTHSIDE EAST AND NORTHWEST CRA'S PURSUANT TO SEC. 163.387, F.S. AND SEC. 106.341, ORDINANCE CODE; PROVIDING AN EFFECTIVE DATE.

Board Member Gillam reported that the Finance and Budget Committee recommended approval of this item Monday, August 5, 2019, at 1:00 p.m.

A MOTION WAS MADE BY BOARD MEMBER GILLAM AND SECONDED BY BOARD MEMBER PADGETT RECOMMENDING APPROVAL OF RESOLUTION 2019-08-04.

THE MOTION PASSED 7-0-0.

F. 2019-08-05: 18-19 SOUTHSIDE REVISED TID BUDGET

RESOLUTION 2019-08-05

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE SOUTHSIDE COMMUNITY REDEVELOPMENT AGENCY BOARD ADOPTING A FY 2018-2019 AMENDED TAX INCREMENT DISTRICT ("TID") BUDGET FOR THE SOUTHSIDE CRA PURSUANT TO SEC. 163.387, F.S. AND SEC. 106.341, ORDINANCE CODE; PROVIDING AN EFFECTIVE DATE.

CEO Boyer recommended deleting Section 3 of the resolution and Exhibit 2. She stated that they will be brought back back to the August 21st DIA meeting. Information from the Council Auditors Office has been received that may change items in Section 3.

A MOTION WAS MADE BY BOARD MEMBER GILLAM AND SECONDED BY BOARD MEMBER BARAKAT TO AMEND AND APPROVE RESOLUTION 2018-08-05 BY DELEING SECTION 3 OF THE RESOLUTION AND EXHIBIT 2:

THE MOTION PASSED UNANIMOUSLY 7-0-0.

G. 2019-08-06: RETAIL ENHANCEMENT PROGRAM BOUNDARIES

RESOLUTION 2019-08-06

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY EXPANDING THE BOUNDARIES OF THE NORTHBANK RETAIL ENHANCEMENT PROGRAM; ESTABLISHING BOUNDARIES AND PROGRAM GUIDELINES OF THE SOUTHSIDE RETAIL ENHANCEMENT PROGRAM; AMENDING THE BUSINESS INVESTMENT AND DEVELOPMENT PLAN AND THE NORTHBANK DOWNTOWN AND SOUTHSIDE COMMUNITY REDEVELOPMENT AREA PLANS TO INCLUDE THESE BOUNDARIES; PROVIDING AN EFFECTIVE DATE.

As the chair of the Retail Enhancement Committee, Board Member Barakat stated that, due to demand from users, the committee decided to increase the boundaries of the Retail Enhancement Program one block to the north to Ashley Street and several blocks to the west into LaVilla to help support some of the older structures in LaVilla.

A MOTION WAS MADE BY BOARD MEMBER BARAKAT AND SECONDED BY BOARD MEMBER MOODY APPROVING RESOLUTION 2019-08-06.

THE MOTION PASSED UNANIMOUSLY 7-0-0.

Vice Chairman Gibbs adjourned the CRA Community Redevelopment Agency meeting and a brief five-minute recess was given.

IV. DOWNTOWN INVESTMENT AUTHORITY BOARD

Occured post-closing of Community Redevelopment Agency Meeting.

V. CHIEF EXECUTIVE OFFICER REPORT

Occured post-closing of Community Redevelopment Agency Meeting.

VI. CHAIRMAN REPORT

Occured post-closing of Community Redevelopment Agency Meeting.

VII. DDRB BRIEFING

Occurred post-closing of Community Redevelopment Agency Meeting.

VIII. OLD BUSINESS

Occurred post-closing of Community Redevelopment Agency Meeting.

IX. NEW BUSINESS

Occurred post-closing of Community Redevelopment Agency Meeting.

X. ADJOURN

There being no further business, Vice Chairman Gibbs adjourned the CRA meeting at approximately 3:40 p.m.

The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, a transcript is available upon request. Please contact Karen Underwood-Eiland, at (904) 255-5302,

RESOLUTION 2019-08-01

A RESOLUTION APPROVING, AND AUTHORIZING THE CHIEF EXECUTIVE OFFICER (“CEO”) OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA’) TO ENTER INTO AN ECONOMIC DEVELOPMENT AGREEMENT AMONG THE CITY OF JACKSONVILLE, DIA, AND PROJECT SHARP (THE “COMPANY”), TO SUPPORT THE DEVELOPMENT OF AN APPROXIMATELY 300,000 SQ. FT. BUILDING AND RELATED FACILITIES TO SERVE AS PROJECT SHARP’S CORPORATE HEADQUARTERS, AND THE CREATION OF 500 NEW JOBS (COLLECTIVELY, THE “PROJECT”); RECOMMENDING THE COMPANY BE APPROVED BY THE STATE OF FLORIDA’S DEPARTMENT OF ECONOMIC OPPORTUNITY AS A QUALIFIED TARGET INDUSTRY (“QTI”) BUSINESS PURSUANT TO SECTIONS 288.106-108, FLORIDA STATUTES; EVIDENCING A COMMITMENT OF CITY SUPPORT IN AN AMOUNT NOT TO EXCEED \$600,000 AS THE LOCAL FINANCIAL SUPPORT UNDER THE QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM, WITH A STATE MATCH OF \$2,400,000, FOR A TOTAL CITY AND STATE QTI AMOUNT OF \$3,000,000 FOR 500 JOBS WITH AN AVERAGE ANNUAL WAGE OF \$85,000; AUTHORIZING A RECAPTURE ENHANCED VALUE (REV) GRANT NOT TO EXCEED \$23,400,000 IN CONNECTION WITH THE PROJECT; RECOMMENDING APPROVAL BY CITY COUNCIL OF A CITY CLOSING FUND GRANT IN THE AMOUNT OF \$3,500,000 PAYABLE UPON SUBSTANTIAL COMPLETION OF THE CONSTRUCTION OF THE IMPROVEMENTS COMPRISING THE PROJECT; AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE THE TERMS OF THE ECONOMIC DEVELOPMENT AGREEMENT AS NECESSARY FOR THE PROJECT; AUTHORIZING THE CEO TO INITIATE FILING LEGISLATION WITH THE CITY COUNCIL REGARDING THE SAME; AUTHORIZING THE CEO OF THE DIA TO EXECUTE SUCH AGREEMENTS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, Section 288.075, Florida Statutes, allows certain confidentiality regarding economic development projects and the Company has requested confidentiality in accordance with such law and DIA staff has approved the Project and advised that the Economic Development Agreement is necessary to effectuate the Project; and

WHEREAS, Company has committed to cause the construction of an approximately 300,000 sq. ft. office building and structured parking facility in the downtown Jacksonville Community Redevelopment Area and create 500 permanent full-time equivalent new jobs in Jacksonville with an average salary, exclusive of benefits, of approximately \$85,000; and

WHEREAS, to assist the Company in constructing the improvements and creating the new jobs, the DIA proposes to offer a package of incentives in conjunction with the City as further detailed in the Term Sheet attached hereto as Exhibit “A” and incorporated herein by this reference; and

WHEREAS, the Downtown Investment Authority (“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 Community Redevelopment Area; and

WHEREAS, the REV Grant annual payments will be funded through the Combined Downtown North Tax Increment Finance Districts Trust Fund,

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 has determined that the Project is consistent with the following North Bank Downtown Community Redevelopment Area Plan Redevelopment Goals:

- (i) Goal 1. Reinforce Downtown as the City’s unique epicenter for business, history, culture, education, and entertainment by increasing the opportunities for employment within Downtown; and supporting the expansion of entertainment, restaurant and retail/commercial within proximity to adjacent residential redevelopment, in particular the Strategic Objective to increase the opportunities for Downtown employment;
- (ii) Goal 3. Simplify the approval process for downtown development and improve departmental and agency coordination, in particular the Strategic Objective to initiate public/private partnerships;
- (iii) Goal 4. Improve walkability/bikeability and connectivity to adjacent neighborhoods and the St. John River while creating highly walkable nodes, in particular the Strategic Objective to Create a mixture of uses so that housing, activities, retail and other businesses are within useful walking distance; and

Section 3. Authorizing the CEO to negotiate the terms of an economic development agreement authorizing the incentives as described above and as described in more detail in the Term Sheet attached hereto.

Section 4. Authorizing the CEO to initiate legislation for approval by City Council of the Agreement and related documents authorizing the economic incentives authorized hereby.

Section 5. Authorizing the CEO of the Downtown Investment Authority to execute said agreements subject to the terms as described above.

Section 6. This Resolution, 2019-08-01, shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Jim Bailey, Chairman

Date

VOTE: In Favor: ____ Opposed: ____ Abstained: ____

Term Sheet

Summary of Terms and Conditions

DIA/City Responsibilities:

- QTI Refunds. Will recommend approval of Company as a QTI eligible business, and authorize local financial support in the maximum amount of twenty percent of \$3,000,000, or \$1,200 for each of 500 new jobs to be created by the Company.
- REV Grant. The DIA will make a 20 year, 75%, recapture enhanced value grant (“REV Grant”) to the Company in the total amount not to exceed \$23,400,000.
- City Closing Fund Grant. The DIA recommends to City Council that it approve a City Closing Fund Grant in the amount of \$3,500,000, payable upon substantial completion of the building improvements comprising the project.

Company Responsibilities:

- Will construct an approximately 300,000 sq. ft. office building and a structured parking facility within the Northbank Downtown Jacksonville community redevelopment area, to be substantially completed by December 31, 2023, with an anticipated capital investment cost of \$145,000,000. The Company must invest or cause to be invested at least \$130,000,000 to remain eligible for the REV Grant.
- If approved, the Company will enter into a QTI Agreement with the State of Florida, requiring company to create at least 500 jobs new to the City and the State with an average annual salary of \$85,000, in accordance with the job creation schedule set forth in the State Agreement.
- The Company will retain 1,216 existing jobs in the City.

RESOLUTION 2019-08-02

A RESOLUTION APPROVING, AND AUTHORIZING THE CHIEF EXECUTIVE OFFICER (“CEO”) OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) TO NEGOTIATE AND ENTER INTO A REDEVELOPMENT AGREEMENT AND RESTRICTIVE COVENANT AMONG THE CITY OF JACKSONVILLE, DIA, AND BLUE CROSS & BLUE SHIELD OF FLORIDA, INC. (THE “COMPANY”), TO SUPPORT THE DEVELOPMENT OF A STRUCTURED PARKING FACILITY (THE “PARKING GARAGE”) WITH A MINIMUM OF AT LEAST 750 PARKING SPACES (THE “PROJECT”); AUTHORIZING CONVEYANCE OF CITY-OWNED REAL PROPERTY AS IDENTIFIED BY EXHIBIT “A” ATTACHED HERETO TO THE COMPANY, SUBJECT TO THE TERMS AND CONDITIONS AS SET FORTH IN EXHIBIT “A”; AUTHORIZING A PARKING GARAGE GRANT IN THE AMOUNT OF \$3,500,000 TO THE COMPANY PAYABLE UPON SUBSTANTIAL COMPLETION OF THE PARKING GARAGE; AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE THE TERMS OF THE REDEVELOPMENT AGREEMENT AND RESTRICTIVE COVENANTS AS NECESSARY FOR THE PROJECT; AUTHORIZING THE CEO TO INITIATE FILING LEGISLATION WITH THE CITY COUNCIL REGARDING THE SAME; AUTHORIZING THE CEO OF THE DIA TO EXECUTE SUCH AGREEMENTS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, Company has responded to ISP-0565-19 and following scoring the responses received, and consideration by the DIA Board, the DIA Board has selected the Company as the respondent with whom it wishes to proceed; and

WHEREAS, Company has committed to cause the construction of a Parking Garage, having a minimum of 750 parking spaces to be located on what is currently City-owned real property having R.E. # 090059-0000 to be purchased by the Company (the “Project Parcel”), located in the Northbank Community Redevelopment Area; and

WHEREAS, to assist the Company in constructing the Parking Garage the DIA proposes to offer a Parking Garage Grant in the amount of \$3,500,000, payable upon substantial completion of the Parking Garage and after the Company enters into a restrictive covenant providing use of the Parking Garage by the general public after 6:00 p.m. nightly and on weekends, for a term of 39 years; and

WHEREAS, the Downtown Investment Authority (“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 Community Redevelopment Area; and

WHEREAS, a minimum precondition of the Parking Garage Grant shall be that the Parking Garage has been completed,

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 has determined that the Project is consistent with the following NorthBank Downtown Community Redevelopment Area Plan Redevelopment Goals:

- (i) Goal 1. Reinforce Downtown as the City's unique epicenter for business, history, culture, education, and entertainment by increasing the opportunities for employment within Downtown; and supporting the expansion of entertainment, restaurant and retail/commercial within proximity to adjacent residential redevelopment, in particular the following Strategic Objectives:
 - a. Increase the opportunities for Downtown employment. *(Garage development necessary to facilitate increase in number of employees an nearby office building)*
 - b. Support expansion of entertainment and restaurant facilities. *(Public availability of garage spaces on nights and weekens essential to meet demand for existing and proposed nearby retail/restaurant)*
 - c. Coordinate parking, pedestrian and transit systems to encourage strategically-placed parking that can accommodate multiple downtown destinations ("park once"). *(Location will support both Riverside and Park street retail/restaurants)*

- (ii) Goal 3. Simplify the approval process for downtown development and improve departmental and agency coordination, in particular the following Strategic Objectives:
 - a. Provide publicly owned land and building space for public and private development which will support and strengthen Downtown's commercial and residential base and comply with other redevelopemnt goals. *(such as eliminating surface parking lots, especially on the waterfront)*
 - b. Initiate public /private partnerships.

- (iii) Goal 4. Improve walkability/bikeability and connectivity to adjacent neighborhoods and the St. John River while creating highly walkable nodes, in particular the Following Strategic Objectives:
 - a. Create a mixture of uses so that housing, activities, retail and other businesses are within useful walking distance. *(provides essential parking to meet demand for existing and proposed nearby retail/restaurant)*
 - b. Shape the sidewalks and streets through the sense of enclosure provided by buildings. *(Utilizes underdeveloped City owned parcel and creates urban form adjacent to sidewalks)*

- (iv) Goal 5. Establish a waterfront design framework to ensure a unique experience and sense of place. *(Elimination of surface parking on waterfront)*

Section 3. Authorizing the CEO to negotiate the terms of a redevelopment agreement and parking garage restrictive covenant guaranteeing the right of use by the general public of the Parking Garage as described above.

Section 4. Authorizing the CEO to initiate legislation for approval by City Council of the Redevelopment Agreement and Parking Garage Restrictive Covenant and related documents authorizing the economic incentives authorized hereby.

Section 5. Authorizing the CEO of the Downtown Investment Authority to execute said agreements subject to the terms as described above.

Section 6. This Resolution, 2019-08-02, shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Craig Gibbs Vice- Chairman

August 8, 2019
Date

VOTE: In Favor: 7 Opposed: 0 Abstained: 0

RESOLUTION 2019-08-02

EXHIBIT A

Term Sheet

Summary of Terms and Conditions

City/DIA Responsibilities:

- Real Property Conveyance. Subject to City Council approval, City shall convey that certain City-owned real property having R.E. # 090059-0000 to the Company at no cost. The appraisal prepared for DIA and dated July 3, 2019 values the site at \$3.17 million.
- DIA Parking Garage Grant. The DIA authorizes a Parking Garage Grant to the Company in the amount of \$3,500,000, payable upon substantial completion of the Parking Garage, and execution by the Company of the Parking Garage Restrictive Covenant, authorizing use of the Parking Garage after 6:00 pm nightly and 24 hour use on weekends. The Restrictive Covenant shall be recorded in the public records and must be superior in title to all other liens and encumbrances on the property.

Company Responsibilities:

- The Company shall take title to the project parcel consistent with the redevelopment agreement, and construct the Parking Garage in the time frames as set forth in the Redevelopment Agreement. Upon substantial completion of the Parking Garage, the Company shall enter into the Restrictive Covenant for a 39 year term, for use of the Parking Garage after 6:00 p.m. nightly and 24/7 use on weekends and national holidays.

Performance dates:

- Closing shall take place on or before January 3, 2020.
- The Company shall commence construction on or before March 31, 2020
- The Company shall complete construction on or before March 31, 2021

City Safeguards

- Deed to contain right of reverter if construction not commenced by March 31, 2020
- Parking Grant not payable until completion of garage and execution of Restrictive Covenant

RESOLUTION 2019-08-03

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (THE “DIA”) SELECTING THE VESTCOR COMPANIES, INC. AS THE MOST RESPONSIVE BIDDER TO NOTICE OF DISPOSITION ISP-0552-19; FINDING THE VESTCOR COMPANIES, INC. BID PROPOSAL, ATTACHED HERETO AS EXHIBIT ‘A’, IN FURTHERANCE OF THE NORTH BANK DOWNTOWN CRA PLAN AND THE LAVILLA NEIGHBORHOOD DEVELOPEMNT STRATEGY; ACCEPTING THE PURCHASE PRICE OF ONE HUNDRED DOLLARS (\$100.00); INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO NEGOTIATE A PURCHASE AND SALE AGREEMENT OR FUNCTIONAL EQUIVALENT AND OTHERWISE TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City owns eight tax parcels bounded generally by Adams Street, Lee Street, Forsyth Street, Johnson Street and Houston Street identified by Duval County Tax Parcel Numbers 074834 0000; 074844 0000; 074832 0000; 074830 0000; 074847 0000; 074843 0000; 074846 0000; and 074828 0005(“Property”); and

WHEREAS, the Property is located within the North Bank Downtown Community Redevelopment Area (“North Bank CRA”); and

WHEREAS, DIA is the designated Community Redevelopment Agency for the North Bank CRA, to which a Community Redevelopment Plan was adopted by Ordinance 2014-0560-E; and

WHEREAS, The Property is located within the LaVilla neighborhood and its redevelopment is the subject of considerable discussion in the recently completed LaVilla Neighborhood Development Strategy prepared for the DIA; and

WHEREAS, the Property is vacant and is in a state of disrepair; and

WHEREAS, the Property has a blighting influence on adjoining properties; and

WHEREAS, the DIA adopted Resolution 2019-06-0_ instructing its CEO to cause to be issued a Notice of Disposition for the Property, consistent with Florida Statutes Chapter 163.380(3)(a) City of Jacksonville Ordinance Code Chapter 122, Subpart C *Community Redevelopment Real Property Dispositions*; and

WHEREAS, the DIA, through the City’s Procurement Division, issued Notice of Disposition ISP-0552-19; and

WHEREAS, the DIA received three (3) bid proposals in response to ISP-0343-18; and

WHEREAS, the bid proposals were scored by the appointed scoring committee based on the following criteria and points assigned:

- i. Financial Resources: Demonstration that the respondent has the financial resources necessary to complete site redevelopment, ability to service debt (if applicable), and ability to implement the development and business plan. **[20 points]**
- ii. Past Development Experience: Demonstration that the respondent has completed projects similar in scope to their proposed development plan, and has the organizational capacity to complete construction of the proposed development plan. **[20 points]**
- iii. Consistency with the North Bank Community Redevelopment Area Plan and the La Villa Development Strategy with particular attention to the following: **[30 points]**

Redevelopment Goal No. 1

Reinforce Downtown as the City's unique epicenter for business, history, culture, education, and entertainment.

How does the proposed project reflect the unique historical and cultural context of LaVilla?

Redevelopment Goal No. 2

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

Plan Umbrella 7 Housing- creating a critical mass of housing Downtown of all forms.

In order to meet the Downtown residential benchmarks, increased density is key to urban redevelopment. Has the project maximized density consistent with the applicable site constraints and location?

Redevelopment Goal No. 4

Improve walkability/bikeability and connectivity to adjacent neighborhoods and the St. Johns River while creating highly walkable nodes.

Does the project promote connectivity through sidewalk or bike lane improvements, additional roadway connections, contributions to or development of the adjacent LaVilla Heritage Trail (Emerald Trail Model Mile) or similar improvements?

Are street trees included in the design?

Are the street level facades activated, particularly adjacent to the Park and trail?

Redevelopment Goal No. 7

Use planning and economic development policies to promote design for healthy living.

How does the project incorporate specific strategies for healthy living, if any?

Housing Incentive Programs

The CRA Plan contemplates housing incentives, including the disposition of City land at reduced cost, in order to achieve Downtown housing goals. It expressly provides “The best way to attract a diverse population is by providing high quality housing and a wide range of housing types.”

Is the proposed project of high quality? Does it exhibit an exemplary standard of urban design?

The recommendations of the La Villa Strategy regarding development of the Park Parcel including:

What financial contribution or other efforts will be made to expand Lift Ev’ry Voice and Sing Park concurrently with development?

What provisions, if any are included in the proposal regarding a new street between residential and park?

Does the proposed project incorporate unique or enhanced design standards for activating important street edges, particularly new Lift Ev’ry Voice and Sing Park edge?

Does the proposal contemplate that Johnson Street between Houston and Adams will remain open public?

The recommendations of the LaVilla Strategy regarding the LaVilla Heritage Trail: Making the neighborhood’s History visible including:

What financial contributions or other efforts will be made to introduce the Heritage Trail along Lee Street? Is land made available for a small plaza or feature in which the story of LaVilla can be told?

How does the proposed design of adjacent buildings address or interact with the Heritage Trail?

- iv. Relationship to Lift Ev'ry Voice and Sing Park: How the proposed development plan will integrate with the adjacent Lift Ev'ry Voice and Sing Park and promotes the park as a focal point of both the development and the LaVilla neighborhood. **[15 points]**
- v. Return on Investment: All proposals must demonstrate a Return on Investment to the City of at least 1:1. **[15 points]**

WHEREAS based on the scores assigned by scoring committee members, The Vestcor Companies, Inc. was ranked number one; Johnson Commons, LLC, was ranked number two and Blackwater Capital, LLC, was ranked number three; and

WHEREAS, the DIA considered the rankings and score sheets at their publicly noticed meeting held on August 7, 2019 and has identified The Vestcor Companies, Inc. as the proposer whose proposal is deemed in the public interest, furthers the North Bank Community Redevelopment Area Plan and furthers Sec. 163.380 Florida Statutes.

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 finds that the Vestcor Companies Inc. bid proposal, attached hereto as Exhibit 1, the most responsive bidder to ISP-0552-19.

Section 3. The DIA finds that the Vestcor Companies Inc. proposal in furtherance of the CRA Plan Goals and LaVilla Neighborhood Development Strategy contained in the recitals above.

Section 4. The DIA agrees to accept the purchase price of One Hundred dollars (\$100.00) in accordance with the other terms and conditions set forth in respondent's proposal attached hereto as Exhibit 1.

Section 5. The DIA hereby instructs the DIA Chief Executive Officer to negotiate a Purchase and Sale Agreement or a functional equivalent, and such other agreements as may be required to effectuate said proposal, establishing a due diligence period, a close-by date, and a begin construction date. Such agreements shall be presented to the DIA Board for approval of the negotiated terms upon completion of documentation and agreement of the parties.

Section 6. DIA instructs the Chief Executive Officer of the Downtown Investment Authority to take all necessary action to effectuate the purpose of this resolution.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Craig Gibbs, Vice-Chairman

August 7, 2019
Date

VOTE: In Favor: 5 Opposed: 2 Abstained: 0

Exhibit provided by third party and is available for inspection at DIA Offices or upon request via our contact form or via a public records request. Thank you for your cooperation.

Note: The City of Jacksonville and the Downtown Investment Authority are committed to making its website compliant with all state and federal laws, as well as accessible to as many people as possible. The City is currently developing a procedure to make all documents posted on the City's website readable via screen reader. **In the meantime, public records that are not currently accessible via screen reader will not be posted to the City's website but remain available pursuant to a public records request.** To submit a public records request online visit [MyJax](#) or call (904) 630-CITY and provide a description of the documents being requested. For documents requiring screen reader compatibility requests will be directed to the originator of the correspondence.

RESOLUTION 2019-08-04

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY
ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD
OF THE COMBINED NORTHSIDE EAST AND NORTHWEST CRA'S
ADOPTING A FY 2018-2019 AMENDED TAX INCREMENT DISTRICT
("TID") BUDGET FOR THE COMBINED NORTHSIDE EAST AND
NORTHWEST CRA'S PURSUANT TO SEC. 163.387, F.S. AND SEC.
106.341, ORDINANCE CODE; PROVIDING AN EFFECTIVE DATE.**

WHEREAS, in accordance with Sec. 106.340-106.346, Ordinance Code, the Board has been given authority to allocate and transfer funds within the CRA budget in accordance with the provisions of those sections, without further Council approval; and

WHEREAS, the Proposed Amended Budget reflects actual property taxes for FY18/19;
and

WHEREAS, pursuant to Sec. 163.387(7), F.S., at the end of the fiscal year of the community redevelopment agency, any money which remains in the trust fund after the payment of expenses pursuant to Sec. 163.387(6), F.S., for such year shall be:

- a) Returned to each taxing authority which paid the increment in the proportion that the amount of the payment of such taxing authority bears to the total amount paid into the trust fund by all taxing authorities for that year;
- b) Used to reduce the amount of any indebtedness to which increment revenues are pledged;
- c) Deposited into an escrow account for the purpose of later reducing any indebtedness to which increment revenues are pledged; or
- d) Appropriated to a specific redevelopment project pursuant to an approved community redevelopment plan which project will be completed within 3 years from the date of such appropriation; and

WHEREAS, there exists excess unencumbered budget in multiple projects within the Downtown Combined Northside East and Northwest CRA; and

WHEREAS, the DIA wishes to utilize those remaining dollars pursuant to Sec. 106.340-106.346, Ordinance Code and 163.387(7), F.S.,

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

Section 1. The Combined Northside East and Northwest TID Revised FY 2018-2019 Amended Budget attached hereto as **Exhibit 1** is hereby adopted by the DIA.

Section 2. The Board hereby recognizes and adopts the following budgetary increases and decreases for FY 18/19:

Revenue:

Decrease in Ad Valorem Tax revenue of \$18,201.00

Expenses:

Decrease in Kraft Food / Maxwell House REV Grant by \$95,000 to zero

Decrease in the Hallmark / 220 Riverside REV Grant by \$18,180 to \$341,820

Increase in the Pope & Land Brookly REV Grant by \$43,949 to a revised budget of \$368,949

Decrease in the Community Revitalization Program by \$5,000 to zero

Increase in the Retail Enhancement Program grant budget of \$56,030

Section 3. Pursuant to Sec. 106.344, Ordinance Code, the staff of DIA is hereby directed to prepare and file a CRA Budget Transfer Form effectuating the aforementioned budget amendments.

Section 4. Requesting a carryforward of any unspent amounts into Fiscal Year 2019-2020.

Section 5. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Jim Bailey, Chairman

Date

VOTE: In Favor: ____ Opposed: ____ Abstained: ____

**RESOLUTION 2019-08-04 EXHIBIT 1 | SUBFUND 18A | FISCAL YEAR 2018-2019, REVISED
DOWNTOWN NORTHBANK CRA | SUBFUND 18A (was subfunds 181 and 183)**

Northbank Combined	(SF 181 and 183)	FY19 Adopted	Amended FY 19	Difference	Comments
Revenue					
31101	Ad Valorem Taxes	\$8,073,444	\$8,055,243	-\$18,201	
	Debt Repayment (Lynch / 11E)	\$595,247	\$595,247	\$0	
	Debt Repayment(Carling Loan)				
	Debt Repayment(Carling Loan)	\$506,487	\$506,487	\$0	
Total Revenues		\$9,175,178	\$9,156,977	-\$18,201	
Expenditures					
Administrative Expenditures					
	Supervision Allocation	\$0	\$0	\$0	
	Permanent Salaries	\$0			
	Special Pay	\$0			
Annual audit		\$5,000	\$5,000	\$0	
	Total Administrative Expenditures	\$5,000	\$5,000	\$0	
	Pension cost	\$0			
	Medicare Tax	\$0			
	Group Life	\$0			
	Group Hospitalization	\$0			
	Workers Comp.	\$0			
	Unemployment	\$0			
Financial Obligations					
	Kraft Food / Maxwell House	\$95,000	\$0	\$95,000	
	Hallmark / 220 Riverside	\$360,000	\$341,820	\$18,180	Payment in excess of budget
	Pope & Land / Brooklyn	\$325,000	\$368,949	-\$43,949	Payment greater than budget
	MPS Subsidy Downtown Garages	\$4,200,000	\$4,200,000	\$0	
	Parking Lease - JTA / Fidelity	\$13,494	\$13,494	\$0	
	Community Revitalization Program	\$5,000	\$0	\$5,000	
	Lofts at Jefferson Station	\$0	\$0	\$0	
	To: Community Development Sub	\$75,000	\$75,000	\$0	
	To: General Fund (Repayment of l	\$200,095	\$200,095	\$0	
	To: Loan Repayment - Self Insura	\$800,000	\$800,000	\$0	
	To: Carling Bond Repayment	\$2,174,385	\$2,174,385	\$0	
	Total Financial Obligations	\$8,247,974	\$8,173,743	\$74,231	
Plan Authorized Expenditures					
Plan Professional Services					
	Professional Services	\$0	\$0	\$0	
	Total Professional Services	\$0	\$0	\$0	
Plan Programs					
	Façade Grant Program	\$0	\$0	\$0	
	Retail Enhancement Program	\$922,204	\$949,659	\$27,455	Reflects decrease in original budget of \$28,575 for Northside Banner Project, and reflects reallocation of \$56,030 in surplus funds
	Loans	\$0	\$0	\$0	
	Northside Banner Project* BT \$28	\$0	\$28,575	\$28,575	
	Total Plan Programs	\$922,204	\$978,234	\$56,030	
Plan Capital Projects					
	Capital Projects	\$0	\$0	\$0	
	Total Plan Capital projects	\$0	\$0	\$0	
Total Expenditures		\$9,175,178	\$9,156,977		

RESOLUTION 2019-08-05

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE SOUTHSIDE COMMUNITY REDEVELOPMENT AGENCY BOARD ADOPTING A FY 2018-2019 AMENDED TAX INCREMENT DISTRICT (“TID”) BUDGET FOR THE SOUTHSIDE CRA PURSUANT TO SEC. 163.387, F.S. AND SEC. 106.341, ORDINANCE CODE; PROVIDING AN EFFECTIVE DATE.

WHEREAS, in accordance with Sec. 106.340-106.346, Ordinance Code, the Board has been given authority to allocate and transfer funds within the CRA budget in accordance with the provisions of those sections, without further Council approval; and

WHEREAS, the Proposed Amended Budget reflects actual property taxes for FY18/19; and

WHEREAS, pursuant to Sec. 163.387(7), F.S., at the end of the fiscal year of the community redevelopment agency, any money which remains in the trust fund after the payment of expenses pursuant to Sec. 163.387(6), F.S., for such year shall be:

- a) Returned to each taxing authority which paid the increment in the proportion that the amount of the payment of such taxing authority bears to the total amount paid into the trust fund by all taxing authorities for that year;
- b) Used to reduce the amount of any indebtedness to which increment revenues are pledged;
- c) Deposited into an escrow account for the purpose of later reducing any indebtedness to which increment revenues are pledged; or
- d) Appropriated to a specific redevelopment project pursuant to an approved community redevelopment plan which project will be completed within 3 years from the date of such appropriation; and

WHEREAS, there exists excess unencumbered budget in multiple projects within the South Side CRA; and

WHEREAS, the DIA wishes to utilize those remaining dollars pursuant to Sec. 106.340-106.346, Ordinance Code and 163.387(7), F.S.;

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

Section 1. The South Side TID Revised FY 2018-2019 Amended Budget attached hereto as **Exhibit 1** is hereby adopted by the DIA.

Section 2. The Board hereby recognizes and adopts the following budgetary increases and decreases for FY 18/19:

Revenue:

Increase in Ad Valorem Tax revenue of 4928.00

Expenses:

Increase in the Peninsula REV grant budget of \$32,241

Increase in the Sungard REV grant budget of \$2,624

Decrease in the Strand REV Grant budget of \$18,245

Decrease in the retail Enhancement Budget of \$11,538

Section 3. Pursuant to Sec. 106.344, Ordinance Code, the staff of DIA is hereby directed to prepare and file a CRA Budget Transfer Form effectuating the aforementioned budget amendments.

Section 4. Requesting a carryforward of any unspent amounts into Fiscal Year 2019-2020.

Section 5. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Jim Bailey, Chairman

Date

VOTE: In Favor: ____ Opposed: ____ Abstained: ____

EXHIBIT 1

South Side TID (SF 182)	FY19 Adopted	Amended FY 19	Difference	Comments	
Revenue					
31101	Ad Valorem Taxes	\$4,256,079	\$4,261,007	\$4,928	additional revenue
Total Revenues		\$4,256,079	\$4,261,007		
Expenditures					
Administrative Expenditures					
	Supervision Allocation	423,108	423,108		
	Annual audit	\$2,500	\$2,500		
Total Administrative Expenditures		\$425,608	\$425,608		
Financial Obligations					
	Pennisula REV Grant	\$625,000	\$657,243	-32,241	Payment in excess of budget corrected by reallocation that allowed budget increase
	Strand Rev Grant	\$425,000	\$406,755	18,245	
	Sunguard REV Grant	\$8,000	\$10,624	\$2,624	10,300 carryover budget available requiring supplement from current year revenue of 2624
	One Call CRP	\$100,000	\$100,000		
	Interest Strand Bonds	\$178,004	\$178,004		
Total Financial Obligations		\$1,336,004	\$1,362,926		
Plan Authorized Expenditures					
Plan Professional Services					
	Traffic Flow, Signage and Roadway study	\$0	\$0		
	Market Feasibility				
	Consulting services for DRI	\$0	\$0		
	CRA and BID Plan update		\$0		
Total Professional Services		\$0	\$0		
Plan Programs					
	SB Riverwalk Wayfaring Signage	\$100,000	\$100,000		
	Waterfront Activation	\$216,467	\$216,467		
	JEA SSGS Public Infrastructure Improvements	\$1,750,000	\$1,750,000		
	Southbank Retail Enhancement Program	\$178,000	\$166,462	\$11,538	
Total Plan Programs		\$2,244,467	\$2,232,931		
Plan Capital Projects					
	To TIF Capital Fund - Southbank Parking (32U)	\$250,000	\$250,000		
	To TIF Capital Fund - Riverplace Road	\$0	\$0		
Total Plan Capital projects		\$250,000	\$250,000		
Total Expenditures		\$4,256,079	\$4,261,007		

RESOLUTION 2019-08-06

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY EXPANDING THE BOUNDARIES OF THE NORTHBANK RETAIL ENHANCEMENT PROGRAM; ESTABLISHING BOUNDARIES AND PROGRAM GUIDELINES OF THE SOUTHSIDE RETAIL ENHANCEMENT PROGRAM; AMENDING THE BUSINESS INVESTMENT AND DEVELOPMENT PLAN AND THE NORTHBANK DOWNTOWN AND SOUTHSIDE COMMUNITY REDEVELOPMENT AREA PLANS TO INCLUDE THESE BOUNDARIES; PROVIDING AN EFFECTIVE DATE.

WHEREAS, via the adoption of Ordinance 2014-0389 created a Retail Enhancement Program for a portion of Downtown ; and

WHEREAS, via the adoption of Ordinance 2014-0560 the abovementioned program was adopted into the DIA's BID Plan; and

WHEREAS, in its FY 16-17 budget for the Southside TID, the DIA allocated \$250,000 for the funding of a Retail Enhancement Program; and

WHEREAS, at its July 10, 2019 meeting, the Retail Enhancement Program Committee voted to expand the Northbank Downtown Retail Enhancement Program boundary as indicated in Exhibit 'A'; and voted to establish the Southside Retail Enhancement Program boundary as indicated in Exhibit 'B',

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 Northbank Downtown Retail Enhancement Program boundary is hereby expanded as indicated in Exhibit 'A'.

Section 3. The Southside Retail Enhancement Program boundary is hereby established as indicated in Exhibit 'B'.

Section 4. The Northbank Downtown Retail Enhancement Program application and program requirements shall also serve as the Southside Retail Enhancement Program application and program requirements.

Section 5. This Resolution 2019-08-06 shall become effective on the date it is signed by the Chair of the DIA Board.

[SIGNATURES ON FOLLOWING PAGE]

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Jim Bailey, Chairman

Date

VOTE: In Favor: ____ Opposed: ____ Abstained: ____

Exhibit 1

Scope of Work for Downtown Investment Authority

A. Summary of Desired Work Product	
<i>Eligible User Information</i>	City of Jacksonville – Downtown Investment Authority (“DIA”)
<i>Short Descriptive Title for Work</i>	Real Estate Optimization Analysis and Transaction and Development Advisory Services
<i>Scope of Work</i>	<ul style="list-style-type: none"> (a) Perform market due diligence, including development of a Broker Opinion of Value (“BOV”) as to highest and best use for assigned properties (b) Recommendation of highest and best use(s) for the Courthouse/Annex Property located at 220 East Bay Street and 330 East Bay Street and development of a Request for Qualification (“RFQ”) and Request for Proposals (“RFP”) to include a Scoring Matrix to assist DIA review and ranking of responses. The scoring matrix shall be based upon criteria and guidelines for the development of the property set forth by the Board; (c) Assistance in the development of an RFQ and RFP and “best in class” marketing collateral, to include presentation of the RFQ and RFP to the DIA Board for approval prior to being distributed; (d) Distribution of the RFQ and RFP to the market place, with the goal of maximizing exposure of the property to experienced and qualified developers no later than January 31, 2020; and (e) Assisting the DIA in vetting proposals submitted in response to the RFQ and RFP. (f) Negotiate business terms.
<i>Specific Milestones or Deliverables</i>	<ul style="list-style-type: none"> (a) Real estate analysis report for the Courthouse/Annex Property to determine highest and best mix of uses with a focus on waterfront development. Deliverable: Site-specific real estate analysis report with recommendations for redevelopment of the Property including mix of uses and potential site density. (b) Assisting the DIA in the development of an RFQ and RFP for the Courthouse/Annex Property. Deliverable: RFQ and RFP meeting the requirements for disposition of property within a Community Redevelopment Area. (c) Presentation of the RFQ and RFP to the DIA Board. Milestone: approval of an RFQ and RFP by DIA Board prior to distribution. (d) Assisting DIA Staff through the City’s procurement process. Milestone: issuance of an RFQ and RFP to the marketplace no later than January 31, 2020, scheduling and conducting a pre-bid conference and soliciting, answering and directing Q & A throughout. (e) Property marketing. Deliverable: Creation of “best in class” marketing collateral using traditional means such as signage, commercial listing services (www.cbredealfow.com), Costar, Loopnet, etc.), brochures and appropriate collateral materials. Issue press releases in conjunction with the City, promoting the offering. Using CBRE proprietary software (Campaign Logic), CBRE will schedule e-blasts to thousands of investors, brokers, and developers. Through Campaign Logic, CBRE has the ability to track who has viewed the e-blast, how often, etc. allowing our broker teams to follow up with interested parties and generate reports to the

	<p>City related to this information. Design an interactive Property Website so prospects can download marketing materials.</p> <p>(f) Maximizing exposure of the Property. Deliverable: documentation that CBRE has distributed the RFQ and RFP and marketed the Property to a national audience of experienced and qualified developers throughout the RFQ and RFP period, which is anticipated to be between 60 and 90 days and completed the marketing items outlined in (e). Note: CBRE, DIA Staff and the City’s Procurement Office will develop a process to ensure that processes for disposition of property within a CRA are followed.</p> <p>(g) Vetting proposals. Deliverable: CBRE will prepare a report analyzing each proposal and developer. Analysis to include, but not necessarily be limited to: Return on Investment analysis, financial capacity of the developer, and other criteria as may be developed in accordance with (b), above. Analyze Developer responses including objective and subjective criteria established in collaboration with the City:</p> <ul style="list-style-type: none"> - Complete financial analysis - Review adequacy of Developer bid/response - Conduct in-person interview(s) - Assess Developer ability to perform (experience and financial) - Develop comparison matrix of responses for decision making - Present findings and recommendations as required, to the selection committee and elected officials <p>(h) Negotiate business terms for the contracts with successful respondent and city legal counsel. Deliverable: lease, purchase or development agreements; operating agreements, parking agreements and cross easements if necessary.</p>
<i>Period of Performance</i>	From date of authorization to proceed through October 31, 2020 .

B. Tenant Broker Proposal to Accomplish Work	
<i>Compensation Proposal</i>	See below.
<i>Proposed Timeline</i>	12 -18 months
<i>Tenant Broker Information</i>	CBRE, Inc. 225 Water Street, Suite 110 Jacksonville, FL 32202

FEE FOR CONSULTING AND NON-BROKERAGE TRANSACTION SERVICES

In the event the DIA requires real estate consulting related services that are non-commissionable, CBRE will be compensated on an hourly basis in accordance with 2.3.2, Table 2 – Labor Rate Schedule contained in the DMS contract and City of Jacksonville and CBRE Agreement for Various Real Estate Services dated February 8, 2017 or by a not to exceed number to perform a specified task in accordance with 2.1.3.

In either instance, CBRE will provide the DIA with a quote in the format of either hourly rates at the rate in the DMS contract or not to exceed flat fee for services quote. The City shall be billed monthly, not to exceed a total contract value for all services provided to the City in connection with this Exhibit 2 of fifty thousand dollars (\$50,000).

FEE FOR TRANSACTION AND DEVELOPMENT ADVISORY SERVICES

The total fee to be paid to CBRE for Development Advisory Services shall be paid by the Developer and calculated based on the “Total Value of the Project” and sliding scale listed below. Total Value of the Project is defined as all hard and soft costs of the project including but not limited to; the value of the land plus infrastructure, design, and construction costs as proposed by Developer. The total project value calculation does not include any City provided incentives. CITY SHALL HAVE NO RESPONSIBILITY OR LIABILITY TO CBRE FOR ANY TRANSACTION AND DEVELOPMENT ADVISORY SERVICES, AND CBRE SHALL LOOK EXCLUSIVELY TO THE DEVELOPER FOR PAYMENT OF SUCH FEES.

The Developer shall pay the fee within Thirty (30) days of execution of all development agreements between the City and Developer. CBRE shall credit back to the City any consulting fees not to exceed \$50,000 at such time as CBRE is paid by Developer. CBRE will specify the fee arrangement and payment terms in the RFQ and RFP issued by CBRE on the City’s behalf and stipulate that said fee is to be paid by the developer as a condition for consideration of the Developer’s proposal by the City.

Service	Paid By	Amount	Timing
Consulting services for marketing, RFQ process and bid analysis	City	Not to exceed \$50,000	Payable monthly as services are rendered
Transaction and development advisory brokerage	Developer	Per sliding scale listed below.	30 days of execution of development agreement

Commission Rate	Transaction Value Tranche
3.50%	\$0 - \$10 M
3.00%	\$10 M - \$20 M
2.50%	\$20 - \$30 M
2.00%	\$30 M - \$50 M

1.50%	\$50 - \$100 M
0.95%	\$100 M or greater

These fees reflect commission payable by the Developer to CBRE only. Any outside brokers / buyer representation will be responsible for seeking commissions from their principals, unless the City believes it to be prudent to offer a supplemental outside representation fee at its discretion. Commissions will be charged per transaction on cumulative and compounding basis.

*This proposal includes all travel and incidental expenses as well as marketing related materials. This structure results in no additional out of pocket costs to the City.

SCENARIO / EXAMPLE:

The City engages CBRE for development advisory services to redevelop the Courthouse / Annex property and performs the tasks described above. One of two outcomes occur:

1. The City selects a qualified Developer, and CBRE earns a commission of 3%. In this case, the monthly retainer is credited back to the City in lieu of the earned commission.
2. For whatever reason, a Developer is not selected or approved, CBRE keeps the earned consulting fees to account for time and out of pocket expenses.

C. Using Agency Acceptance & Authorization to Proceed	
<i>Approved to Proceed</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>Date</i>	
<i>Approver's Name & Signature</i>	



Downtown Investment Authority
City Hall at St. James Building,
117 W. Duval Street, First Floor, Lynwood Roberts Room
Jacksonville, FL. 32202
Wednesday, August 7, 2019 – 3:45 p.m.

Downtown Investment Authority
MEETING MINUTES

Board Members Present: Craig Gibbs, Esq., Vice Chairman; Ron Moody, Secretary; Oliver Barakat; Todd Froats; Braxton Gillam; Dane Grey; and Marc Padgett.

Board Members Absent: Carol Worsham and Jim Bailey, Chairman

Mayor's Staff: Dr. Johnny Gaffney, Mayor's Office, Boards and Commission Liaison

Council Members: Michael Boylan, Council Member District 6, DIA Liaison and Reggie Gaffney, Council Member, District 7.

DIA Staff: Lori Boyer, Chief Executive Officer; Guy Parola, Operations Manager; Sondra Fetner, Esq. and Karen Underwood-Eiland, Executive Assistant.

Office of General Counsel: John Sawyer, Chief, Governmental Operations Department. Office of General Counsel

Meeting Convened: 3:45 p.m.

I. CALL TO ORDER

Vice Chairman Craig Gibbs called the DIA meeting to order at 3:45 p.m.

II. DOWNTOWN INVESTMENT AUTHORITY REGULAR MEETING

A. Approval of the June 19, 2019 Downtown Investment Authority Meeting Minutes

A MOTION WAS MADE BY BOARD MEMBER GILLAM AND SECONDED BY BOARD MEMBER PADGETT APPROVING THE JUNE 19, 2019 DIA REGULAR MEETING MINUTES.

THE MOTION PASSED UNANIMOUSLY 7-0-0.

B. RESOLUTION 2019-08-07: CONTRACT FOR REAL ESTATE SERVICES APPROVAL

RESOLUTION 2019-08-07

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) APPROVING THE SECOND AMENDMENT TO THE EXISTING AGREEMENT BETWEEN CBRE, INC. AND THE CITY OF JACKSONVILLE TO PROVIDE VARIOUS REAL ESTATE SERVICES RELATED TO THE COURTHOUSE/ANNEX PROPERTY FOR THE BENEFIT OF THE DIA; AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE ALL CONTRACTS AND DOCUMENTS AND OTHERWISE TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; AND PROVIDING FOR AN EFFECTIVE DATE.

CEO Boyer provided a brief summary of approving a resolution in the spring authorizing the interim CEO to engage the services of a brokerage firm to assist with highest and best use analysis and marketing of the old City Hall courthouse site.

Board Member Barakat disclosed and filed Form 8B due to his employment with CBRE.

A MOTION WAS MADE BY BOARD MEMBER MOODY AND SECONDED BY BOARD MEMBER GREY APPROVING RESOLUTION 2019-08-07.

THE MOTION PASSED UNANIMOUSLY 7-0-0.

C. RESOLUTION 2019-08-08: SALE OF SURPLUS STORMWATER CREDITS

RESOLUTION 2019-08-08

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING THE SALE OF UP TO TWO (2) ACRES OF SURPLUS WATER QUALITY COMPENSATORY CREDITS TO LOFTS AT BROOKLYN, LTD (“DEVELOPER”) FOR USE ON CERTAIN PROPERTY IDENTIFIED BY DUVAL COUNTY TAX PARCELS 089401 0000, 089404 0000, 089394 0000, 089391 0000, 089408 0000, 089407 0000, 089393 0000, 089395 0000, 089402 0000, 089400 0000, 089399 0000, 089397 0000, 089393 0010, 089392 0000, 089398 0000, 089396 0000, 089399 0100, 089406 0070, AND 089403 0000 (COLLECTIVELY THE “PROPERTY”); INSTRUCTING THE CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

Mr. Parola brought forth Resolution 2019-08-08.

A MOTION WAS MADE BY BOARD MEMBER BARAKAT AND SECONDED BY BOARD MEMBER MOODY APPROVING RESOLUTION 2019-08-08.

THE MOTION PASSED UNANIMOUSLY 7-0-0.

D. RESOLUTION 2019-05-09: AMENDMENT OF BYLAWS

RESOLUTION 2019-08-09

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AMENDING SECTION 6.6 (ORDER OF BUSINESS) OF THE DIA BYLAWS; DIRECTING BYLAWS TO BE AMENDED; AND PROVIDING FOR AN EFFECTIVE DATE.

CEO Boyer discussed this item earlier to amend the bylaws by moving the public comment section to the beginning of the meeting.

A MOTION WAS MADE BY BOARD MEMBER GREY AND SECONDED BY BOARD MEMBER PADGETT APPROVING RESOLUTION 2019-08-09.

THE MOTION PASSED 7-0-0.

III. CHIEF EXECUTIVE OFFICER REPORT

A. BUDGETS

CEO Boyer reported extra funds were available and the DIA went before the Mayor’s Budget Review Committee to transfer approximately \$20,085 into Professional Services. The DIA has executed an RFP for a Market Feasibility Study which is currently out for bid.

CEO Boyer and Mr. Parola will be interviewing for a Redevelopment Coordinator position to replace Jim Klement. Resumes have been received for the Communications Coordinator and interviews will take place in August. The Director of Development is a very important position and requires a financial background, and financial analysis capability with negotiating skills. Mrs. Boyer will be formulating the job descriptions and qualifications and requested any input from the Board for anyone that may be a good fit for the position.

CEO Boyer thanked Mr. Parola and staff for working on the financial reports that were due to the Council Auditor’s office. The City will be adopting a new accounting system in August that will provide all project line items.

CEO Boyer updated the board regarding her trip with JAXUSA/Destination Downtown that she attended July 31 – August 2, 2019.

IV. DDRB BRIEFING

Mr. Parola stated that he will provide the briefing at the next meeting.

V. OLD BUSINESS

Vice Chairman Gibbs requested a Governance Committee meeting with Board Member Grey and Board Member Padgett prior to the next regular meeting.

Board Member Barakat commented about the LaVilla RFP. He highly commended the Vestcor Companies Inc., and is in hopes of revising the Business Investment Ddevelopment Plans in the next couple of months.

CEO Boyer will bring a formal process for responses to unsolicited proposals and how to address Notices of Dispositions at the next meeting.

Board Member Gillam and Board Member Barakat will not be able to attend the next meeting scheduled on August 21, 2019.

VI. NEW BUSINESS

NONE

IX. ADJOURN

There being no further business, Vice Chairman Gibbs adjourned the CRA meeting at approximately 4:16 p.m.

The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, a transcript is available upon request. Please contact Karen Underwood-Eiland, at (904) 255-5302, or by email at karenu@coj.net.

RESOLUTION 2019-08-07

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) APPROVING THE SECOND AMENDMENT TO THE EXISTING AGREEMENT BETWEEN CBRE, INC. AND THE CITY OF JACKSONVILLE TO PROVIDE VARIOUS REAL ESTATE SERVICES RELATED TO THE COURTHOUSE/ANNEX PROPERTY FOR THE BENEFIT OF THE DIA; AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE ALL CONTRACTS AND DOCUMENTS AND OTHERWISE TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, via Resolution 2019-03-01, the DIA authorized the Chief Executive Officer (“CEO”) and a board member of the DIA to procure a real estate professional for certain real estate services related to the Courthouse/Annex Property; and

WHEREAS, it was determined that it would be most efficient and effective to utilize CBRE, Inc. (“Contractor”), to provide said real estate services related to the Courthouse/Annex Property for the DIA; and

WHEREAS, the Contractor is currently providing real estate services to the City under an existing contract with the City, dated February 8, 2017 (“Agreement”). Said Agreement utilizes State Contract Number DMS-12/13-007A made and entered into on April 9, 2014 between Contractor and the State of Florida Department of Management Services; and

WHEREAS, although the Agreement between the City and Contractor is broad enough to include the general real estate services required by the DIA, a second amendment (“Second Amendment”) to the Agreement is required to extend the term of the Agreement, increase the total maximum indebtedness of the City, and include a scope of services for work to be provided to the DIA; and

WHEREAS, DIA finds that the services to be provided in accordance with the terms set forth in the Second Amendment are valuable and warranted in connection with the pursuit of the highest and best use for, and greatest return to the City in connection with, the redevelopment of the Courthouse/City Hall sites,

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 approves the procurement of Contractor to provide the real estate services for the Courthouse/Annex Property as provided for in the “Second Amendment to Agreement (Utilizing State Contract No. DMS-12/13-007A) between the City of Jacksonville

and CBRE, Inc. for Various Real Estate Services,” the scope of services for which are attached hereto as **Exhibit 1**.

Section 3. The CEO is authorized to execute any contracts and documents and take all necessary action in connection with the Second Amendment.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Jim Bailey, Chair

Date

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

Exhibit 1

Scope of Work for Downtown Investment Authority

A. Summary of Desired Work Product

<i>Eligible User Information</i>	City of Jacksonville – Downtown Investment Authority (“DIA”)
<i>Short Descriptive Title for Work</i>	Real Estate Optimization Analysis and Transaction and Development Advisory Services
<i>Scope of Work</i>	<ul style="list-style-type: none"> (a) Perform market due diligence, including development of a Broker Opinion of Value (“BOV”) as to highest and best use for assigned properties (b) Recommendation of highest and best use(s) for the Courthouse/Annex Property located at 220 East Bay Street and 330 East Bay Street and development of a Request for Qualification (“RFQ”) and Request for Proposals (“RFP”) to include a Scoring Matrix to assist DIA review and ranking of responses. The scoring matrix shall be based upon criteria and guidelines for the development of the property set forth by the Board; (c) Assistance in the development of an RFQ and RFP and “best in class” marketing collateral, to include presentation of the RFQ and RFP to the DIA Board for approval prior to being distributed; (d) Distribution of the RFQ and RFP to the market place, with the goal of maximizing exposure of the property to experienced and qualified developers no later than January 31, 2020; and (e) Assisting the DIA in vetting proposals submitted in response to the RFQ and RFP. (f) Negotiate business terms.
<i>Specific Milestones or Deliverables</i>	<ul style="list-style-type: none"> (a) Real estate analysis report for the Courthouse/Annex Property to determine highest and best mix of uses with a focus on waterfront development. Deliverable: Site-specific real estate analysis report with recommendations for redevelopment of the Property including mix of uses and potential site density. (b) Assisting the DIA in the development of an RFQ and RFP for the Courthouse/Annex Property. Deliverable: RFQ and RFP meeting the requirements for disposition of property within a Community Redevelopment Area. (c) Presentation of the RFQ and RFP to the DIA Board. Milestone: approval of an RFQ and RFP by DIA Board prior to distribution. (d) Assisting DIA Staff through the City’s procurement process. Milestone: issuance of an RFQ and RFP to the marketplace no later than January 31, 2020, scheduling and conducting a pre-bid conference and soliciting, answering and directing Q & A throughout. (e) Property marketing. Deliverable: Creation of “best in class” marketing collateral using traditional means such as signage, commercial listing services (www.cbredealflow.com), Costar, Loopnet, etc.), brochures

	<p>and appropriate collateral materials. Issue press releases in conjunction with the City, promoting the offering. Using CBRE proprietary software (Campaign Logic), CBRE will schedule e-blasts to thousands of investors, brokers, and developers. Through Campaign Logic, CBRE has the ability to track who has viewed the e-blast, how often, etc. allowing our broker teams to follow up with interested parties and generate reports to the City related to this information. Design an interactive Property Website so prospects can download marketing materials.</p> <p>(f) Maximizing exposure of the Property. Deliverable: documentation that CBRE has distributed the RFQ and RFP and marketed the Property to a national audience of experienced and qualified developers throughout the RFQ and RFP period, which is anticipated to be between 60 and 90 days and completed the marketing items outlined in (e). Note: CBRE, DIA Staff and the City's Procurement Office will develop a process to ensure that processes for disposition of property within a CRA are followed.</p> <p>(g) Vetting proposals. Deliverable: CBRE will prepare a report analyzing each proposal and developer. Analysis to include, but not necessarily be limited to: Return on Investment analysis, financial capacity of the developer, and other criteria as may be developed in accordance with (b), above. Analyze Developer responses including objective and subjective criteria established in collaboration with the City:</p> <ul style="list-style-type: none"> - Complete financial analysis - Review adequacy of Developer bid/response - Conduct in-person interview(s) - Assess Developer ability to perform (experience and financial) - Develop comparison matrix of responses for decision making - Present findings and recommendations as required, to the selection committee and elected officials <p>(h) Negotiate business terms for the contracts with successful respondent and city legal counsel. Deliverable: lease, purchase or development agreements; operating agreements, parking agreements and cross easements if necessary.</p>
<i>Period of Performance</i>	From date of authorization to proceed through October 31, 2020 .

A. Tenant Broker Proposal to Accomplish Work

<i>Compensation Proposal</i>	See below.
<i>Proposed Timeline</i>	12 -18 months
<i>Tenant Broker</i>	CBRE, Inc.

<i>Information</i>	225 Water Street, Suite 110 Jacksonville, FL 32202
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FEE FOR CONSULTING AND NON-BROKERAGE TRANSACTION SERVICES

In the event the DIA requires real estate consulting related services that are non-commissionable, CBRE will be compensated on an hourly basis in accordance with 2.3.2, Table 2 – Labor Rate Schedule contained in the DMS contract and City of Jacksonville and CBRE Agreement for Various Real Estate Services dated February 8, 2017 or by a not to exceed number to perform a specified task in accordance with 2.1.3.

In either instance, CBRE will provide the DIA with a quote in the format of either hourly rates at the rate in the DMS contract or not to exceed flat fee for services quote. The City shall be billed monthly, not to exceed a total contract value for all services quote. The City shall be billed monthly, not to exceed a total contract value for all services provided to the City in connection with this Exhibit 3 of fifty thousand dollars (\$50,000).

FEE FOR TRANSACTION AND DEVELOPMENT ADVISORY SERVICES

The total fee to be paid to CBRE for Development Advisory Services shall be paid by the Developer and calculated based on the “Total Value of the Project” and sliding scale listed below. Total Value of the Project is defined as all hard and soft costs of the project including but not limited to; the value of the land plus infrastructure, design, and construction costs as proposed by Developer. The total project value calculation does not include any City provided incentives. CITY SHALL HAVE NO RESPONSIBILITY OR LIABILITY TO CBRE FOR ANY TRANSACTION AND DEVELOPMENT ADVISORY SERVICES, AND CBRE SHALL LOOK EXCLUSIVELY TO THE DEVELOPER FOR PAYMENT OF SUCH FEES.

The Developer shall pay the fee within Thirty (30) days of execution of all development agreements between the City and Developer. CBRE shall credit back to the City any consulting fees not to exceed \$50,000 at such time as CBRE is paid by Developer. CBRE will specify the fee arrangement and payment terms in the RFQ and RFP issued by CBRE on the City’s behalf and stipulate that said fee is to be paid by the developer as a condition for consideration of the Developer’s proposal by the City.

Service	Paid By	Amount	Timing
Consulting services for marketing, RFQ process and bid analysis	City	Not to exceed \$50,000	Payable monthly as services are rendered
Transaction and development advisory brokerage	Developer	Per sliding scale listed below.	30 days of execution of development agreement

Commission Rate	Transaction Value Tranche
3.50%	\$0 - \$10 M
3.00%	\$10 M - \$20 M
2.50%	\$20 - \$30 M
2.00%	\$30 M - \$50 M
1.50%	\$50 - \$100 M
0.95%	\$100 M or greater

These fees reflect commission payable by the Developer to CBRE only. Any outside brokers / buyer representation will be responsible for seeking commissions from their principals, unless the City believes it to be prudent to offer a supplemental outside representation fee at its discretion. Commissions will be charged per transaction on cumulative and compounding basis.

*This proposal includes all travel and incidental expenses as well as marketing related materials. This structure results in no additional out of pocket costs to the City.

SCENARIO / EXAMPLE:

The City engages CBRE for development advisory services to redevelop the Courthouse / Annex property and performs the tasks described above. One of two outcomes occur:

1. The City selects a qualified Developer, and CBRE earns a commission of 3%. In this case, the monthly retainer is credited back to the City in lieu of the earned commission.
2. For whatever reason, a Developer is not selected or approved, CBRE keeps the earned consulting fees to account for time and out of pocket expenses.

B. Using Agency Acceptance & Authorization to Proceed

<i>Approved to Proceed</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<i>Date</i>		
<i>Approver's Name & Signature</i>		

RESOLUTION 2019-08-08

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING THE SALE OF UP TO TWO (2) ACRES OF SURPLUS WATER QUALITY COMPENSATORY CREDITS TO LOFTS AT BROOKLYN, LTD (“DEVELOPER”) FOR USE ON CERTAIN PROPERTY IDENTIFIED BY DUVAL COUNTY TAX PARCELS 089401 0000, 089404 0000, 089394 0000, 089391 0000, 089408 0000, 089407 0000, 089393 0000, 089395 0000, 089402 0000, 089400 0000, 089399 0000, 089397 0000, 089393 0010, 089392 0000, 089398 0000, 089396 0000, 089399 0100, 089406 0070, AND 089403 0000 (COLLECTIVELY THE “PROPERTY”); INSTRUCTING THE CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, DIA is the designated Community Redevelopment Agency for the North Bank Community Redevelopment Area (“CRA”), to which a Community Redevelopment Plan was adopted by Ordinance 2014-0560-E; and

WHEREAS, the Department of Public Works and the Florida Department of Environmental Protection have determined that there are approximately 174.7 acres of surplus Water Quality Compensatory Credits within the St. Johns River Water Management District Permit No. 18269-1; and

WHEREAS, making these surplus Water Quality Compensatory Credits available to developers through sale or by other conveyance promotes urban-scale redevelopment, and furthers Northbank and Southside Community Redevelopment Area Plan Redevelopment Goal 3, which calls for DIA and the City to: *Simplify the approval process for downtown development and improve departmental and agency coordination*; and

WHEREAS, through the adoption of Resolution 2017-06-06 the DIA instructed its CEO to effectuate a process whereby the DIA and the City make surplus Water Quality Compensatory Credits available to developers through sale or other conveyance; and

WHEREAS, at the request of DIA legislation was filed through the Mayors Budget Review Committee to effectuate a process for the sale and conveyance of surplus Water Quality Compensatory Credits; and

WHEREAS, Ordinance 2017-0516 was adopted by City Council thereby creating a process for the sale and conveyance of surplus Water Quality Compensatory Credits; and

WHEREAS, the Developer wishes to purchase up to two (2) acres of surplus Water Quality Compensatory Credits; and

WHEREAS, the DIA finds that the request furthers North Bank Downtown & Southside CRA Plans Redevelopment Goal Redevelopment Goal No. 2, which states: *Increase rental and owner-occupied housing downtown, targeting key demographic groups seeking a more urban lifestyle*, NOW THEREFORE

BE IT RESOLVED, by the Downtown Investment Authority

Section 1. The DIA authorizes the sale by the City of up to two (2) credit acres of Surplus Water Quality Compensatory Credits to Lofts At Brooklyn, LTD for application on the Property at a rate of \$34,948.25 per credit acre.

Section 2. The DIA instructs its CEO to take all necessary action to effectuate the purposes of this resolution.

Section 3. The Effective Date of this Resolution is the date upon execution of the Resolution by the Chairman of the DIA.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

James Bailey, Chairman

Date

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

RESOLUTION 2019-08-09

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AMENDING SECTION 6.6 (ORDER OF BUSINESS) OF THE DIA BYLAWS; DIRECTING BYLAWS TO BE AMENDED; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, DIA adopted the DIA Bylaws at the October 30, 2012 Regular Meeting; and

WHEREAS, the DIA is authorized to amend provisions of the DIA Bylaws pursuant to Section 14.4 of the current Bylaws; and

WHEREAS, Section 286.0114, Florida Statutes, provides that members of the public shall be given a reasonable opportunity to be heard on a proposition before a board prior to official Board action on a proposition; and

WHEREAS, in order to insure compliance with the statutory change, many public bodies have moved Public Comment to the beginning of the meeting; and

WHEREAS, in order to insure compliance with the statutory requirement and in furtherance of an orderly and efficient meeting process, the DIA desires to amend Section 6.6 (Order of Business) of the Bylaws to have public comment take place at the beginning of a meeting instead of at the end of the meeting,

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 current DIA Bylaws, dated October 30, 2012 are hereby amended, in part, to read as follows:

6.6 Order of Business: Business of the Board shall be ordinarily taken up at each regular meeting for consideration and disposition in the following order, subject to the discretion of the Chair.

~~I. CALL TO ORDER~~

~~a. Confirmation of Quorum~~

~~II. ACTION ITEMS~~

~~a. Approval of Minutes~~

~~b. Request for submittal of Speaker Cards, if applicable~~

- c. ~~Consideration of applications for economic development and/or redevelopment projects within Downtown;~~
- d. ~~Consideration of community redevelopment area plans, planned projects, business investment plans and plan amendments;~~
- e. ~~Consideration of any matters related to any of the enumerated powers and duties of the DIA;~~
- f. ~~Consideration of appeals from DDRB determinations;~~

~~III. INFORMATION/DISCUSSION ITEMS~~

~~IV. OLD BUSINESS~~

~~V. PUBLIC COMMENTS~~

~~VI. NEW BUSINESS~~

~~VII. ADJOURNMENT~~

I. CALL TO ORDER

- a. Confirmation of Quorum
- b. Request for submittal of Speaker Cards, if applicable

II. PUBLIC COMMENTS

III. ACTION ITEMS

- a. Approval of Minutes
- b. Consideration of applications for economic development and/or redevelopment projects within Downtown;
- c. Consideration of community redevelopment area plans, planned projects, business investment plans and plan amendments;
- d. Consideration of any matters related to any of the enumerated powers and duties of the DIA;
- e. Consideration of appeals from DDRB determinations;

IV. INFORMATION/DISCUSSION ITEMS

V. OLD BUSINESS

VI. NEW BUSINESS

ADJOURNMENT

Section 3. The staff of the DIA is directed to prepare a revised version of the Bylaws, to be dated August 7, 2019, incorporating the amendment.

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

Jim Bailey, Chair

Date

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