

**RESOLUTION 2021-11-07**

**RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING A TWO (2) MONTH EXTENSION AS AUTHORIZED IN ORDINANCE 2021-311-E, AS ENACTED BY THE CITY OF JACKSONVILLE CITY COUNCIL JUNE 22, 2021, OF THE COMPLETION DATE CONTAINED IN THE AMENDED AND RESTATED REDEVELOPMENT AGREEMENT (“AMENDMENT”) BETWEEN THE CITY OF JACKSONVILLE (“CITY”) AND HP-BDG 200 RIVERSIDE, LLC, OR AN AFFILIATED COMPANY MANAGED BY HP-BDG 200 RIVERSIDE, LLC (“COMPANY”); AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Redevelopment Agreement, as amended, was authorized by the Downtown Investment Authority via their adoption of Resolution 2014-10-01 and by City Council via adoption of Resolution 2014-748; and

**WHEREAS**, a Redevelopment Agreement was entered into by the City of Jacksonville and HP-BDG 200 Riverside, LLC, on July 21, 2015, for the construction of a mixed-use residential development known as Vista Brooklyn; and

**WHEREAS**, the Redevelopment Agreement was amended and restated in May of 2017; and

**WHEREAS**, as part of the aforementioned Redevelopment Agreement, Article 3, section 3.1 memorialized a performance schedule requiring the Development obtain a building permit within 24 months of the effective date of the Amended and Restated Redevelopment Agreement and completed within 30 months after the issuance of a building permit; and

**WHEREAS**, Article 3, section 3.1 of the Amended and Restated Redevelopment Agreement permits by action of the DIA Board an up-to six (6) month extension of the performance schedule; and

**WHEREAS**, a building permit was issued on November 29, 2018; and

**WHEREAS**, thirty (30) months from November 29, 2018 is May 29, 2021; and

**WHEREAS**, at the Company’s request, the DIA Board approved Resolution 2021-05-06 at its regularly scheduled meeting of May 19, 2021, providing a six (6) month extension of the project completion date from May 29, 2021 to November 29, 2021 prior to adoption of Ordinance 2021-311; and

**WHEREAS**, Section 2. Of Ordinance 2021-311-E, as enacted by the City of Jacksonville City Council on June 22, 2021, provides the DIA Board with authority to enter into modifications of a technical nature which includes “performance schedules (provided that no performance schedule may be extended for more than six 6 months without City Council approval),” subject to appropriate legal review and approval of the General Counsel,

**WHEREAS**, the Company received Temporary Certification of Occupancy and has begun moving in residents under that authorization and has achieved an occupancy rate reported as approximately 50% and is proceeding diligently with the meeting final requirements for full Certificate of Occupancy,

**WHEREAS**, the City of Jacksonville Office of General Council has reviewed 2021-311E and concluded that the DIA Board has the authority to extend the completion date by up to 6 months following adoption of that Ordinance,

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

Section 1. The DIA finds that the abovementioned recitals are true and correct.

Section 2. The DIA hereby authorizes a two (2) month extension of the completion date from November 29, 2021 to January 29, 2022,

Section 3. The DIA authorizes its Chief Executive Officer to take all action necessary to effectuate the purpose of this Resolution.

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

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

Xavier Chisholm

Carol C. Worsham  
~~W. Braxton Gittam, Chairman~~  
Carol C. Worsham, Vice Chair

11.17.21  
Date

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