



**Downtown Investment Authority
Strategic Implementation Committee
Hybrid In-person/Virtual Meeting
Friday, June 13TH, 2025 at 10:00 AM**

SIC AGENDA

MEMBERS:

Micah Heavener, Committee Chair
Scott Wohlers
John Hirabayashi

Jill Caffey
Cameron Hooper

- I. CALL TO ORDER
- II. PUBLIC COMMENTS
- III. FORM 8B: VOTING CONFLICT DISCLOSURES
- IV. APRIL 11TH, 2025 STRATEGIC IMPLEMENTATION COMMITTEE MEETING MINUTES APPROVAL
- V. RESOLUTION 2025-06-01: DUVAL 212 AFFORDABLE HOUSING SUPPORT LOAN
- VI. RESOLUTION 2025-06-02: SHIPYARDS HOTEL RDA AMENDMENT
- VII. STAFF PRESENTATION AT THE REQUEST OF THE BOARD CHAIR: DIA UNDERWRITING AND DISPOSITION PROCESSES
- VIII. OTHER MATTERS TO BE ADDED AT THE DISCRETION OF THE CHAIR
- IX. ADJOURN

PHYSICAL LOCATION

City Hall at St. James
117 West Duval Street
1st Floor, Lynwood Roberts Room
Jacksonville, Florida 32202

Virtual Location

Interested persons desiring to attend this meeting virtually can do so via Zoom (including by computer or telephone) using the following meeting access information:

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Webinar ID: 870 4258 4718

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International numbers available: <https://us02web.zoom.us/j/kci6eq5TFM>

TAB IV.

**APRIL 11TH, 2025 STRATEGIC IMPLEMENTATION COMMITTEE MEETING
MINUTES APPROVAL**



Downtown Investment Authority
Strategic Implementation Committee Meeting
Friday, April 11th, 2025
10:00 AM

Strategic Implementation Committee Meeting
MEETING MINUTES

Strategic Implementation Committee Members (CM) in Attendance:

Micah Heavener (Chair); John Hirabayashi; Cameron Hooper; Scott Wohlers; Jill Caffey

Board Members in Attendance: Carrie Bailey

DIA Staff Present: Lori Boyer, CEO; Guy Parola, Director of Operations; Allan DeVault, Project Manager; and Ava Hill, Administrative Assistant

Office of General Counsel: John Sawyer, Esq.

Mayor's Office: Bill Delaney, Council Liaison

Council Members Present: None

I. CALL TO ORDER

Micah Heavener, Committee Chair, called the Strategic Implementation Committee Meeting to order at 10:01 am and asked for introductions.

II. PUBLIC COMMENTS

There were no public comments.

III. FORM 8B: VOTING CONFLICT DISCLOSURES

There were no voting conflict disclosures.

IV. FEBRUARY 14TH, 2025, STRATEGIC IMPLEMENTATION COMMITTEE MEETING MINUTES APPROVAL

Committee Chair Heavener called for a motion on the meeting minutes.

Motion: Committee Member Wohlers moved to approve the meeting minutes.

Seconded: Committee Member Caffey seconded the motion.

Seeing no discussion, Committee Chair Heavener called for a vote.

Vote: **Aye: 5** **Nay: 0** **Abstain: 0**

THE MOTION PASSED UNANIMOUSLY 5-0-0

V. RESOLUTION 2025-04-12 FL BLUE PARKING MODIFICATION

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) APPROVING CERTAIN AMENDMENTS TO THAT RESTRICTIVE COVENANTS AND PARKING RIGHTS AGREEMENT (“AGREEMENT”) ENTERED INTO BY THE CITY OF JACKSONVILLE AND BLUE CROSS AND BLUE SHIELD OF FLORIDA, INC., RECORDED IN THE DUVAL COUNTY OFFICIAL RECORDS (BOOK 19849, PAGE 1165) ATTACHED HERETO AS EXHIBIT ‘A’; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION, INCLUDING THE FILING OF LEGISLATION AND THE NEGOTIATION OF ADDITIONAL TERMS AND CONDITIONS AS MAY BE NECESSARY TO FURTHER THE PURPOSES OF THIS RESOLUTION; RECOMMENDING THAT CITY COUNCIL ADOPT LEGISLATION IN SUPPORT OF THE PURPOSES OF THIS RESOLUTION; AUTHORIZING ITS CEO TO EXECUTE DOCUMENTS, AGREEMENTS OR FUNCTIONAL EQUIVALENTS THEREOF AS MAY BE NECESSARY TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

CEO Lori Boyer gave background on the resolution including the following:

- In 2019–2020, FIS planned to move its headquarters to Jacksonville and sought a riverfront location.
- The City of Jacksonville swapped land with Florida Blue:
 - Florida Blue received a parcel at Park Avenue and Forest Avenue.
 - The city received the desired riverfront lot for FIS.
- A parking garage was included in the deal:
 - 750 public spaces available on nights, weekends, and holidays.
- The city contributed \$3.5 million and the land.
- In return, the city received a covenant guaranteeing public access to parking.

Mr. Guy Parola, Director of Operations, gave additional context.

- The Florida Blue building now houses JSO (Jacksonville Sheriff’s Office).
- JSO is adding a Zone office in the parking garage, removing 26 public-use spaces.
- In exchange, Florida Blue will provide 50 new parking spaces that are available 24/7.
- The 24/7 availability of the new spaces is considered to have greater value than the 26 limited-use ones lost.
- The resolution approves this parking space swap.
- It also authorizes the CEO to finalize the agreement.

Committee Chair Heavener called for a motion on the resolution.

Motion: Committee Member Wohlers moved to approve the resolution.
Seconded: Committee Member Hooper seconded the motion.

Committee Chair Heavener opened the floor for discussion.

Committee Member Hooper expressed that it was the right thing to do.

Committee Member Caffey agreed with Committee Member Hooper.

Seeing no further discussion, Committee Chair Heavener called for a vote on the resolution.

Vote: Aye: 5 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 5-0-0

CEO Boyer explained that future meetings may involve more activity, especially with upcoming program guideline changes and directional issues. She continued that incentive applications are slow due to an informal freeze on completion grants, with applicants holding off until the city budget is clearer. Staff is working on updates, but those likely won't reach the committee for another month or two.

Committee Chair Heavener asked concerning the completion grants, how much of the problem is the grant itself or the large number of grants coming through at the same time. He also asked if there is a way to stagger the grants out instead of just saying we shouldn't do any of them. CEO Boyer explained that the money is not appropriated when the redevelopment agreement is approved by Council but is appropriated the year the money is due.

Committee Member Hooper asked if a letter of credit could be provided or something similar so that they can go and get their financing without DIA committing that money. CEO Boyer explained that DIA had negotiated that extensively and that she could provide lots of alternatives that were tried. She added that the project was moving forward with design and permitting and should start in the fall after council approval. Also, Gateway agreed to payment upon completion, reducing risk and allowing flexible funding over multiple years.

VI. ADJOURNMENT

Seeing no other matters for discussion, Committee Chair Heavener adjourned the meeting at 10:19 am.

The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, a recording is available upon request. Please contact Ava Hill at avah@coj.net to acquire a recording of the meeting.

TAB V.

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

RESOLUTION 2025-06-01

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Strategic Objectives:

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

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

Strategic Objective:

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

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

Strategic Objective:

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

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

Section 1. The DIA finds that the recitals set forth above are true and correct and are incorporated herein by this reference.

Section 2. The DIA hereby authorizes the CEO of the DIA to negotiate a Loan Agreement with the Developer, or an affiliate of the Developer substantially in accordance with the term sheet attached hereto as Exhibit A.

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

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

Witness

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

_____ Date

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

Ex A - TERM SHEET

Project Name: Duval 212

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

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

Equity (proposed):

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

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

Additional COJ Commitments:

Infrastructure: No City of Jacksonville infrastructure improvements are contemplated.

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

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

Affordable Housing Support Loan Terms (Proposed):

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

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

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

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

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

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

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

Performance Schedule:

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

Additional Limiting Conditions

This Term Sheet is limited by the following conditions:

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

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

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

DRAFT

EXHIBIT B

Compliance with Live Local Act

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

Background on the Live Local Act (LLA):

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

Compliance Summary for Duval 212:

1) Rental and Affordability Commitments

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

2) Zoning and Location

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

3) Mixed-Use and Residential Square Footage Compliance

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

4) Height Eligibility Under the LLA (Provision d)

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

Conclusion:

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

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

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

SUPPLEMENTAL INFORMATION

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

TAB V.

RESOLUTION 2025-06-02 SHIPYARDS HOTEL RDA AMENDMENT

RESOLUTION 2025-06-03

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (THE “DIA”) RECOMMENDING AMENDMENTS TO THE AMENDED AND RESTATED REDEVELOPMENT AGREEMENT AMONG THE CITY, DIA, AND SHIPYARDS HOTEL, LLC (“DEVELOPER”) DATED MARCH 30, 2023, (“RDA) AND RELATED DOCUMENTS, INCLUDING BUT NOT LIMITED TO THE MARINA SUPPORT BUILDING LEASE AGREEMENT THE MARINA MANAGEMENT AGREEMENT, IN ACCORDANCE WITH THE TERM SHEET ATTACHED HERETO AS EXHIBIT A, WITH ALL OTHER TERMS AND CONDITIONS OF THE RDA AND RELATED DOCUMENTS REMAINING UNCHANGED; AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF THE DIA (THE “CEO”) TO FILE LEGISLATION TO ENACT THE MODIFICATIONS TO THE RDA AND RELATED DOCUMENTS; AUTHORIZE THE CEO TO EXECUTE ALL DOCUMENTS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the DIA and City Council approved the RDA, and related documents via DIA Resolutions 2021-07-01 and 2022-09-01 and City Council Ordinances 2021-0673 and 2022-0871, respectively; and

WHEREAS, Developer has been diligently pursuing construction of the Improvements as contemplated by the RDA; and

WHEREAS, Developer has requested certain amendments to the RDA and associated agreements to align with the current construction schedule and costs and various tenant and marina operator requirements; and

WHEREAS, the DIA CEO has granted a 6-month discretionary extension of the completion date of the Hotel Improvements pursuant to a letter dated June __, 2025.

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 recommends the amendment of the RDA and related documents to effectuate the modifications set forth in Exhibit A attached hereto.

Section 3. The DIA authorizes the CEO to initiate filing legislation with the City Council to enact the changes incorporated within this Resolution 2025-06-03.

Section 4. The Chief Executive Officer is hereby authorized to execute the contracts and documents and otherwise take all necessary action in connection therewith to effectuate the purposes of this Resolution.

Section 5. This Resolution, 2025-06-03, shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Chair

Date

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