

CITY OF JACKSONVILLE
COMMUNITY REDEVELOPMENT AGENCY
BOARD MEETING

Proceedings held on Friday, February 21, 2020,
commencing at 10:00 a.m., City Hall, Lynwood Roberts
Room, 1st Floor, 117 West Duval Street, Jacksonville,
Florida, before Diane M. Tropia, FPR, a Notary Public in
and for the State of Florida at Large.

BOARD MEMBERS PRESENT:

CRAIG GIBBS, Chairman.
RON MOODY, Vice Chair.
OLIVER BARAKAT, Board Member.
TODD FROATS, Board Member.
CAROL WORSHAM, Board Member.
DAVID WARD, Board Member.

ALSO PRESENT:

LORI BOYER, Chief Executive Officer.
GUY PAROLA, DIA, Operations Manager.
JOHN CRESCIMBENI, DIA, Compliance Coordinator.
STEVE KELLY, DIA, Director of Development.
JOHN SAWYER, Office of General Counsel.
JOHNNY GAFFNEY, Office of the Mayor.
MICHAEL BOYLAN, City Council Liaison.
KAREN UNDERWOOD-EILAND, Executive Assistant.

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1 same company bought the building across the
2 street. It seems kind of like, you know, wow,
3 you guys are big boys, but you owned the
4 building for a year and didn't do anything with
5 it, but you had enough money buy and build
6 across the street? And I want you to please
7 try and do the best that you can to prevent
8 large investors from using our city as a safe
9 harbor for their capital to do nothing and then
10 just flip it in a few years. You know, use it
11 or lose it kind of thing.

12 The second time I had come up here was
13 just to sort of, like, emphasize that because
14 you definitely went down the right path with
15 the quick fixes on, like, street things to kind
16 of -- as quickly as possible, because I'm
17 walking through, like, Klutho Park, and it's a
18 beautiful skeleton of a park, but it's just
19 missed. You know, it's kind of beat up around
20 here when you actually live down here and
21 really get into it. So just to try and get
22 some grass-roots and boots-on-the-ground people
23 coming through here, and maybe more people
24 coming to these meetings.

25 This time, I'm up here to tell you --
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1 P R O C E E D I N G S
February 21, 2020 10:00 a.m.

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3 THE CHAIRMAN: Let's gavel this meeting to
4 order, please. We will begin.

5 Please rise and join me in the Pledge of
6 Allegiance.

7 (Recitation of the Pledge of Allegiance.)

8 THE CHAIRMAN: I want to thank everyone
9 for coming to this February DIA meeting. And
10 we always begin, after the Pledge, with public
11 comment. That being the case, I have a card
12 here from Cliff Miller.

13 (Audience member approaches the podium.)

14 THE CHAIRMAN: Mr. Miller, please identify
15 yourself, name and address, and you'll have
16 three minutes.

17 AUDIENCE MEMBER: Yes, sure.

18 Cliff Miller, 311 West Ashley Street.

19 I also played the drums in a band for
20 Steven Barakat at one point.

21 Why am I here? Because I own downtown
22 and -- I'm not just, like, continuing coming up
23 here because (inaudible). So my first time I
24 was up here, I was just very frustrated with,
25 you know, the Ambassador stop and then that

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1 because I talk to people all day, and they give
2 me -- you know, I hear good ideas, but I can't
3 convince them to come, so I sort of come and
4 proxy. Consider the First Baptist building as
5 a possible convention center. I'm sure you
6 have thought about that. That would be a
7 really good idea for that property.

8 Also, it might be a good idea for some
9 board members to spend two nights out of a
10 month living downtown, you know, just to kind
11 of really see what it's like, you know, get a
12 little bit more invested instead of, you know,
13 maybe going through neighborhoods or whatever.

14 There's a beautiful white house on Julia
15 Street that is empty. It has columns. I
16 think -- maybe it sounds crazy, but I think the
17 mayor should live downtown during his term, his
18 or her term. I think that would be really
19 cool. You know, this is your city, live here.

20 It's a really different phenomenon to be
21 an owner rather than an apartment person,
22 because renters are not the same as owners, so
23 that might be something to consult with the
24 developers. I'm very happy they bought those
25 buildings and they are going to make 200

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1 apartments, but, you know, maybe more condo
2 buildings would be great.

3 I mean, it's really hard to say what I
4 want to say in three minutes, but, lastly -- I
5 could go on, but we have a wonderful story that
6 is not utilized, and I think there's a whole
7 lot of untapped capital in our story. We could
8 turn downtown into, like, a little museum.

9 Like, what's the main tributary of the
10 St. John's River? Does anyone know?

11 BOARD MEMBER MOODY: Three minutes.

12 MR. MILLER: You know, if you walked
13 along, you know, downtown and there was a
14 plaque everywhere of, like, all the famous
15 names. Like, who is Joe LaRose? Jackie
16 Kennedy stayed in the -- you know, just things
17 like that. Our city is underutilized in that
18 story.

19 THE CHAIRMAN: Thank you, Mr. Miller.

20 MR. MILLER: Anyway, thank you. I
21 appreciate it.

22 THE CHAIRMAN: Thank you for coming,
23 Mr. Miller.

24 Next, we have -- is it Tom Rensing?

25 (Audience member approaches the podium.)

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1 THE CHAIRMAN: Mr. Rensing, please
2 identify yourself, name and address. Three
3 minutes, please.

4 AUDIENCE MEMBER: I'm Tom Rensing. I'm
5 president of KBJ Architects, 2926 Scott Miller
6 Lane, Jacksonville, Florida; also, 4200, Bank
7 of America tower.

8 Why are we here? We are here to select
9 the highest and best use for the City Hall
10 courthouse site, including the site for active
11 waterfront. This is in relationship to Ford on
12 Bay.

13 The DIA commissioned multiple reports for
14 downtown investment strategy from industry
15 leading consultants, including HR&A, for the
16 DIA investment primer, a final report, and
17 Strategic Advisory Group (inaudible). Both
18 reports recommend the site to be used for a
19 convention center. The SAG report states the
20 projected local and out-of-town visitors that
21 would utilize the convention center would spend
22 over \$80 million annually. This would
23 translate into \$162 million dollars in total
24 direct and indirect spending annually.

25 The current proposal does not meet the

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1 intent of the DIA final report or the SAG
2 report. With only 272 units built in Phase I,
3 it has an approximate economic impact of only
4 \$500,000 a year for 20 years. There is no
5 guarantee Phase II would ever be built. It is
6 not the highest and best use.

7 Out of 15,000 developers solicited for
8 Ford on Bay, only two small proposals were
9 received. Why are we settling for anything
10 less than the highest and best use? The Ford
11 on Bay RFP highest and best use is
12 1,169 apartment units. This submission is less
13 than 25 percent of the RFP. The proposals fall
14 way short of the intent of the RFP. Why would
15 anyone settle for such a small project on a
16 very expensive, prime waterfront property?

17 How does 272 apartment units activate or
18 stimulate the Elbow District downtown? How is
19 it a catalyst for urban development? It
20 doesn't even have a marina or a grocery store.

21 The highest and best use is a convention
22 center/multipurpose high-rise development,
23 \$162 million of annual impact versus \$500,000
24 of annual impact. It doesn't even have a
25 marina. It doesn't have -- the Ford on Bay

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1 proposal doesn't come close to the highest and
2 best use.

3 The convention center development is not
4 just a convention center. It has a high-rise
5 housing and hotel tower, retail, city park,
6 plaza, marina, parking, and other amenities.
7 This will further increase the annual economic
8 impact by millions of dollars over 162 million.
9 The Jacobs team's world-class, iconic
10 convention center design was unanimously
11 selected by the DIA as having the highest rent
12 (inaudible) for the City's convention center
13 solicitation on this same site. The convention
14 center development is clearly the highest and
15 best use for these sites.

16 There is an unsolicited proposal that is
17 the highest and best use for this site. You
18 need to take a look at it when you are allowed
19 to by City ordinance.

20 Thank you.

21 Any questions?

22 THE CHAIRMAN: Thank you, Mr. Rensing, for
23 your comments.

24 The next card is a Brian Couch.

25 (Audience member approaches the podium.)

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1 THE CHAIRMAN: Please identify yourself,
2 name and address. Three minutes.

3 AUDIENCE MEMBER: Good morning.
4 My name is Brian Couch with KBJ
5 Architects, 50 North Laura Street, Suite 4200.
6 I'm here today to say, please do the right
7 thing. The highest and best use for the City
8 Hall and the courthouse site on Bay Street is
9 the convention center development. The
10 benefits of the convention center development
11 at this unique downtown waterfront site are as
12 follows:

13 This is the site the SAG report
14 recommended. A new convention center located
15 here would generate \$162 million of annual
16 economic impact. Per the SAG report, this kind
17 of transformation would catapult Jacksonville
18 as a destination city that would compete with
19 the major southeastern convention destinations.

20 The DIA investment framework final report
21 from 2018 labeled this site as an ideal
22 location for a new convention center. This
23 site has also been labeled in the final report
24 as a key site, a catalyst site, and a priority
25 site, with the main purpose being a convention
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1 center.
2 Some additional benefits include
3 supporting existing businesses. This site is
4 walkable to 49 existing restaurants and bars,
5 18 shopping and retail locations, and three
6 full-service hotels with 1,598 rooms, all
7 within a ten-minute walk. It will serve as a
8 catalyst for the Elbow District and accelerate
9 new development in the downtown core, the heart
10 of our city, on the waterfront.

11 Per the SAG report, a new convention
12 center would bring an estimated 125,000
13 out-of-town visitors annually who would spend
14 an average of \$280 a day. It would also add
15 approximately 2,500 local construction jobs and
16 create permanent jobs for almost 1,400 people.

17 It gives existing housing developments
18 significant amenities in close proximity,
19 stimulating more housing development. It also
20 mitigates crime downtown, increasing the
21 quality of life for all of the people in
22 Jacksonville, especially in the urban core.

23 A convention center at this site engages
24 the St. Johns River, Jacksonville's biggest
25 asset, with a marina and a large open plaza

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1 under the convention center that could be
2 utilized 24 hours a day, 7 days a week,
3 365 days a year.

4 The Westmont Hyatt is a part of our team,
5 so right of first refusal is not an issue.
6 They are supportive of our plan.

7 The convention center design includes
8 future expansion on existing City property,
9 doubling the size.

10 There is an unsolicited proposal that
11 offers a cost-effective solution. The site is
12 cleared, there is no environmental cost or
13 brownfield cleanup necessary, and our team is
14 ready to start construction now. Ribbon
15 cutting could be April 2023.

16 Again, the highest and best use for this
17 site is a convention center development. And
18 please, do the right thing.

19 Thank you very much.

20 THE CHAIRMAN: Thank you, Mr. Couch, for
21 your comments.

22 Next card is John Nooney.

23 (Audience member approaches the podium.)

24 THE CHAIRMAN: Mr. Nooney, please identify
25 yourself, name and address. Three minutes.

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1 AUDIENCE MEMBER: Sure.
2 My name is John Nooney, 8356 Bascom Road,
3 Jacksonville, Florida 32216.

4 And thank you for allowing public comment.

5 What I just want to share with you is --
6 you know, is -- you know, our charter revision
7 is going on right now. And, you know, I've
8 been hoping that a charter amendment would be
9 taken for the waterways. And let me just say
10 that I'm here hoping that you would support a
11 resolution for a charter amendment that any
12 CRA, DIA, USA, U.S. -- the urban core
13 development authority which is being developed
14 right now across the -- the hall, and the
15 reason is, you know, it's our waterways. I
16 know I'm getting a little bit flustered here,
17 but let me just --

18 I don't know how many of you may have
19 attended Jake Godbold's memorial service, but
20 you know what? He's not holding up a football,
21 a soccer ball, or a baseball, but it's a fish.
22 And we have 67 counties in the state of
23 Florida. This is our charter. And here are
24 the maps that are being considered right now
25 for this urban core development authority, and

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1 this one looks like it goes all the way to
2 Tallahassee.

3 But, you know, simply, if you want to
4 promote our city to the region, the world, you
5 have to have access to our waterways.

6 And again, this is our charter. Every ten
7 years. And, you know, this is the Charter
8 Revision Commission. You know, here is the
9 agenda. They're voting on this right now. I
10 hope the TV cameras go next door because --
11 which map are we picking out?

12 So you are the DIA. And simply, it can
13 happen, a charter amendment that any DIA, CRA,
14 urban core development authority in Duval
15 County that has a waterways component and
16 taxpayer is given to that entity that public
17 access to that waterway will be guaranteed for
18 Joe Q. Public.

19 Now, Hogan's Creek, 2013, the armory for a
20 buck is a classic example. You know what?
21 Zero access to Hogan's Creek. Right now, you
22 want to promote this city? 2017, it's
23 trespass. You know, downtown waterways are
24 federal. You know what? You're not calling
25 JSO. You know who you call up? The U.S. Coast

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1 Guard sector of Jacksonville. It's federal. I
2 mean, there's a pecking order. There's a food
3 chain here involved.

4 So right now, again, this is the DIA.
5 Just a resolution that can be taken to the
6 Charter Revision Commission that you would
7 support such a charter amendment. And that's
8 why I'm here.

9 BOARD MEMBER MOODY: Three minutes.

10 MR. NOONEY: Okay. Well, thank you for
11 listening. And let's make it easier here.

12 Thank you.

13 THE CHAIRMAN: Thank you, Mr. Nooney, for
14 your comments.

15 The last card I have is Nancy Powell.
16 (Audience member approaches the podium.)

17 THE CHAIRMAN: Please identify yourself,
18 name and address. You'll have three minutes.

19 AUDIENCE MEMBER: Nancy Powell,
20 1848 Challen Avenue, Jacksonville, Florida
21 32205.

22 I'm here with Scenic Jacksonville, and I
23 just want to make a couple quick points on the
24 Ford on Bay project.

25 First of all, thank you for doing this

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1 work. I know you guys are volunteers and this
2 work is about -- among the most important work
3 in the entire city. So thank you for doing
4 that.

5 Just a couple of quick points as you move
6 forward in selecting a developer and coming to
7 terms with what that's going to be. The first
8 is to really -- and I know you know this, but
9 protect the view corridor and the pedestrian
10 corridor along the riverfront, both in a
11 perpendicular and a horizontal perspective, so
12 coming down to the river on Bay Street and
13 along the riverfront. I know it's a balancing
14 act, but the river is our most important asset,
15 so please keep that front and center.

16 Second of all, the parking that's required
17 here, please have it integrated into the
18 buildings. We have too many standalone parking
19 garages on too many streets that are fronted.
20 There are ways to do that, and I know at least
21 one of the proposals presented that as an
22 option.

23 Third, the infrastructure under the
24 sidewalks along the riverfront needs to be
25 sufficient for both resiliency and the

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1 vegetation and the trees that will go there.
2 Those are details that need to be attended to
3 so that we have a tree canopy and the enjoyment
4 for the pedestrians.

5 The -- another point I just want to say is
6 that in Parcel 3, which is the marina, there
7 are some creative options that could be taken
8 as a temporary or permanent solution to that.
9 Along the Chicago riverfront, they have a whole
10 segment that are floating community gardens
11 that you also -- that are a benefit to the
12 community and -- so it doesn't have to be just
13 boats. So there are some creative solutions to
14 that.

15 And then, finally, as you think about this
16 in connection with the rest of the riverfront,
17 how does this connect to the other developments
18 that are coming, whether it's the Times-Union
19 Center, the Landing, the shipyards, or other
20 riverfront properties.

21 So thank you very much.

22 THE CHAIRMAN: Thank you, Ms. Powell.

23 I see no other cards, so we can continue
24 with our meeting.

25 In terms of attendance, can we start with

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1 you, Dr. Gaffney.
 2 DR. GAFFNEY: Dr. Gaffney with the mayor's
 3 office.
 4 THE CHAIRMAN: Thank you.
 5 COUNCIL MEMBER BOYLAN: Good morning.
 6 Michael Boylan, district council -- City
 7 Council, District 6.
 8 BOARD MEMBER WARD: David Ward, board
 9 member.
 10 BOARD MEMBER BARAKAT: Oliver Barakat,
 11 board member.
 12 BOARD MEMBER FROATS: Todd Froats, board
 13 member.
 14 THE CHAIRMAN: Craig Gibbs, board chair.
 15 BOARD MEMBER MOODY: Ron Moody, board
 16 member.
 17 BOARD MEMBER WORSHAM: Carol Worsham,
 18 board member.
 19 MS. BOYER: Lori Boyer, CEO of the
 20 Downtown Investment Authority.
 21 MR. SAWYER: John Sawyer, Office of
 22 General Counsel.
 23 MR. KELLY: Steve Kelly, DIA.
 24 MR. PAROLA: Guy Parola, DIA.
 25 MR. CRESCIMBENI: John Crescimbeni, DIA.
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1 THE CHAIRMAN: Thank you, everyone, for
 2 coming and attending.
 3 Can we begin with the minutes of the
 4 meeting we held on January 15th, the CRA
 5 minutes? Has everyone had a chance to review
 6 those?
 7 BOARD MEMBER MOODY: Move that they be
 8 approved.
 9 THE CHAIRMAN: Moved --
 10 BOARD MEMBER WORSHAM: Second.
 11 THE CHAIRMAN: Moved by Mr. Moody, second
 12 by Ms. Worsham.
 13 Any discussion?
 14 BOARD MEMBERS: (No response.)
 15 THE CHAIRMAN: All those in favor, signify
 16 by saying aye.
 17 BOARD MEMBERS: Aye.
 18 THE CHAIRMAN: The minutes are approved.
 19 The next item on the agenda is Resolution
 20 2020-02-02.
 21 MS. BOYER: So we had -- I had --
 22 Mr. Chairman, I had asked that we push that one
 23 back a little bit to allow time for Mr. Neuman
 24 to arrive. I think he just walked in the door.
 25 So you if you want to proceed in the order of
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1 the agenda, we can do that.
 2 THE CHAIRMAN: Let's proceed, then, with
 3 Resolution 2020-02-01.
 4 Ms. Boyer.
 5 MS. BOYER: Thank you, Mr. Chairman.
 6 And if I can, before I go into the
 7 resolution itself, let me address for your
 8 benefit and for the benefit of the public a
 9 couple of points that were raised in public
 10 comments and that are relevant to your
 11 consideration.
 12 First of all, with respect to the marina,
 13 just so you are aware that the proposal from
 14 Related Group considered Parcel 3, or Area 3,
 15 as an area they would acquire title to, but
 16 they did not have any proposal for a public
 17 marina in that space. The proposal from
 18 Spandrel that we received did not include
 19 Area 2 as being acquired by them or something
 20 they were seeking title to.
 21 In the meantime, you should be aware that
 22 the City had previously applied for a FIND
 23 grant, Florida Inland Navigation District
 24 grant, to design a public marina in that space.
 25 That grant was held in abeyance while we were
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1 processing this RFP to see what a private
 2 developer might want to do on the site.
 3 I have recently been in contact with
 4 Mr. Joseph from the Parks Department regarding
 5 reinitiating that effort and moving forward
 6 with the design of the public marina on the
 7 site, and we have a timeline for how that would
 8 work. We have also looked at what the
 9 parameters would be if the City designed and/or
 10 constructed the marina using FIND money because
 11 we also have a private developer, marina
 12 developer who wants to come in.
 13 Once this is acted upon one way or
 14 another, they want to talk to us about possibly
 15 managing and operating the marina, and we
 16 needed to understand what the parameters would
 17 be if we built it publicly versus -- and did a
 18 ground lease or did a management agreement
 19 versus if they were to build the marina.
 20 So there is a lot of interest and a lot of
 21 potential to move forward with a marina without
 22 regard to whether or not it is included in a
 23 current disposition on Ford on Bay. So I
 24 wanted to address the marina question.
 25 I also want to just briefly address the
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1 convention center question. I don't want to go
2 into it in substantial detail because, as you
3 know, this board made a decision some time ago
4 to proceed with the current RFP process, which
5 did not necessarily contemplate a marina on the
6 site. And we can let CBRE, who did the highest
7 and best use analysis for us, address that
8 specifically. But since the SAG report that
9 you paid for was mentioned at some length, I
10 want to refer you to a couple of things that
11 are in the SAG report.

12 So number one is, Page 1 of the report:
13 SAG has reviewed the 2007 study conducted by
14 Conventions, Sports and Leisure, as well as the
15 2001 report conducted by SAG. These concluded
16 that the current interest in Jacksonville as a
17 convention center destination was relatively
18 low. The consensus of both studies was that
19 Jacksonville as a destination needed
20 enhancement as a prerequisite to being a
21 competitive convention destination.

22 And if you go through and you read their
23 conclusion -- their conclusion on Page 39 of
24 their report: As stated in the first section,
25 SAG recommends against building a new

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1 convention center at the present time.
2 However, landbanking and future planning for a
3 convention center should be part of a future
4 downtown vision.

5 And then they go through a lot of
6 discussion about where sites might be. I refer
7 you to Page 38, which says: The minimum site
8 requirement for a convention center with
9 200,000 square feet of exhibit space is 20 to
10 25 acres. SAG recommends securing the needed
11 land in conjunction with the overall long-term
12 vision.

13 I am pointing those out inasmuch as SAG
14 was publicly referenced here as a reason to
15 proceed with the convention center at this
16 point. I think that is contrary to the
17 recommendations of the actual study itself that
18 you paid for.

19 The next item that I wanted to mention to
20 you and that we will take up after we get into
21 the actual resolution is that the terms for the
22 term sheet itself will be something that I will
23 encourage you to discuss beyond the resolution.
24 So if you act one way or the other on the
25 resolution and you decide to make a

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1 disposition, kind of the next step in that
2 before we move on to the next item would be if
3 there are any specific terms you want us to
4 focus on in the development of a term sheet
5 that would come back to you. Items like the
6 integrated parking be set back from the river,
7 the view corridor, things like that that were
8 mentioned, I would anticipate would all be part
9 of a term sheet that you would see specifically
10 and that would be called out as to those items.
11 But if there are other things in particular,
12 architectural items, other things that you want
13 us to address in the negotiation of the term
14 sheet, I would encourage you to be thinking
15 about those.

16 So, with that, if we can turn to the
17 resolution, the resolution in your packet is
18 2020-02-01. And as drafted, the resolution is
19 a recommendation that this board adopt the
20 recommendation of the Retail Enhancement and
21 Property Disposition Committee which voted
22 unanimously to recommend the award be made to
23 Spandrel Development, who was the top scoring
24 candidate or respondent in the Notice of
25 Disposition. And the award as drafted is an

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1 instruction for us to negotiate a term sheet
2 for the disposition of Area 2, which is the
3 courthouse site, and a contingent disposition
4 on Area 1, which is the Hyatt, that property
5 behind the Hyatt, the former City Hall annex
6 site. So I can let Mr. Sawyer address that in
7 more detail, but the idea is that that site
8 would not be awarded at this time, but would be
9 contingently awarded.

10 Is that correct, my representation?

11 MR. SAWYER: (Nods head.)

12 MS. BOYER: So, Mr. Chairman, I'll let you
13 decide how you want to handle the discussion of
14 this. And if you would like to hear from CBRE
15 on highest and best use, just so that that is
16 something -- I'm checking the audience here.
17 If that is something you would like to hear in
18 this meeting before you proceed to discuss
19 this.

20 THE CHAIRMAN: Yeah, I think that would
21 help us.

22 Gentlemen, would you come forward please.
23 (Mr. Ayers and Mr. Taylor approach the
24 podium.)

25 THE CHAIRMAN: Would you please identify

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1 yourselves.

2 MR. AYERS: Joe Ayers, CBRE.

3 MR. TAYLOR: Cliff Taylor, CBRE.

4 THE CHAIRMAN: Thank you.

5 Please give us a background with regard to

6 what you did for us.

7 MR. AYERS: Absolutely.

8 And maybe the best place to start would be

9 our thoughts on highest and best use, and then

10 if we want to talk through the process at all,

11 we're happy to do so.

12 The best way to frame this would probably

13 be really to let you know that we didn't want

14 to exclude any use. We didn't want to direct

15 the market on what should be included or

16 excluded, with the exception of what was

17 detailed in the scoring, which, you know, there

18 was a nod given to residential density in the

19 scoring. But as we talk through different uses

20 for any property, but this one in particular,

21 if we look to retail, for example, integrated

22 retail was going to be a critical component.

23 And this is -- again, a nod was given to

24 certain retail requirements in the Notice of

25 Disposition.

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1 We thought that the likelihood of any sort

2 of destination retail, call it a sports

3 retailer or an Apple, something like that was

4 probably unlikely, but given that anything like

5 that showed up, we would have recommended that

6 special consideration be given to that. We

7 weren't surprised to see standalone retail on

8 the site -- you know, we weren't surprised to

9 see a use not show up with standalone retail on

10 the site.

11 As far as office development goes, market

12 fundamentals right now, we -- with where those

13 are on rental rates, where vacancy rates are in

14 downtown Jacksonville, and the current office

15 vibe downtown, we weren't expecting speculative

16 office development on the site. Again, we

17 didn't want to direct the market or any

18 developer that showed up that thought that this

19 would be a great speculative office site. We

20 didn't want to tell them it wasn't until we

21 went through the whole process here. And we

22 still wouldn't, even if they showed up. But,

23 again, it was not an expected use.

24 We thought that if there was a developer

25 with a tenant in tow, if you think about JEA

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1 and Ryan, for example, there was a possibility

2 that a developer could show up. We weren't

3 aware of any developers with a tenant in tow.

4 And again, I think that if they did show up,

5 you would have to evaluate the risk of

6 completing a deal and getting that through

7 completion, lease signing, et cetera.

8 So as far as hospitality goes, there's a

9 number of what we would consider limited

10 service proposed hotels downtown right now at

11 various stages of development or planning.

12 Some hotel experts would tell you that the

13 market is potentially at a saturation point for

14 that limited service, and from the feedback we

15 got from both hotel developers and our hotel

16 group that \$80, the average daily rate for

17 hotel rooms in downtown Jacksonville right now,

18 don't justify the construction costs for that

19 higher-end product right now.

20 And then as far as a convention center or

21 entertainment goes, again, if these were uses

22 submitted through our -- through the Notice of

23 Disposition process, we would have recommended

24 that they were scored accordingly. We didn't

25 expect a high activation from any sort of

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1 entertainment. And as you noted, with the SAG

2 report, we did not expect a convention center

3 use on the site, just based on the desirability

4 of downtown Jacksonville for convention right

5 now.

6 Which brings us to multifamily, which is a

7 product type that we're seeing a lot of

8 development around the city, and certainly in

9 downtown Jacksonville right now. We're seeing

10 our first wave of new Class A product delivered

11 to the market, really, in this cycle. We're

12 seeing this right now. It's achieving rental

13 rates that have justified higher levels of

14 construction and higher quality of

15 construction. We've been looking at that

16 \$2 per square foot threshold as a hurdle that

17 we wanted to clear as a market to bring more

18 developers in. We passed that. And absorption

19 and rates are feeling good, and that's why

20 we're seeing more activity in downtown

21 Jacksonville. It's probably at the highest

22 point this cycle.

23 So we knew we would get activation from

24 developers for for-rent product. We did not

25 want to exclude a for-sale product by any

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1 means; however, that's a product type we
2 haven't really seen, certainly not in downtown
3 Jacksonville or in Jacksonville as whole at a
4 large scale this cycle. So we weren't
5 expecting significant interest from condominium
6 developers. But it is something that, again,
7 should be considered if it were submitted.

8 The other issue that we saw with the
9 condominium development, particularly as it
10 pertains to this process, would be just the
11 deal risk in completing the deal. There are
12 lender requirements, very heavy lender
13 requirements for pre-leasing, so that would
14 have had to have been evaluated. But we didn't
15 have any of that show up, as anticipated.

16 MR. TAYLOR: Would it be helpful, as we
17 did in the property committee, to walk through
18 a little bit of our process, the feedback we
19 received, some of those pro forma differences,
20 things like that? Would that be helpful,
21 Ms. Boyer?

22 THE CHAIRMAN: I think it would help
23 members of the board who were not there, as
24 well as the public.

25 MR. TAYLOR: Okay. Happy to do that.

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1 development groups, you are competing against
2 multiple opportunities in multiple markets
3 across the country, so they ultimately have to
4 decide where to dedicate their time and money
5 and resources. That was a big one.

6 There was a comment made to the lack of
7 grocery in Phase I. I think that's very
8 important to address. The reality is that we
9 heard from several groups that they had reached
10 out to grocers of all shapes and sizes, and,
11 candidly, that given the retail requirement
12 under the Notice of Disposition, that they
13 would not commit to do the deal and that amount
14 of retail without a commitment from a grocer.

15 And while everybody here wants to see a
16 grocery operator downtown, the harsh reality of
17 it is that without resident count in the core,
18 you're not going to get one and they're not
19 going to come build a speculative store
20 downtown. So as Spandrel laid out in their
21 proposal, they have that grocer in Phase II
22 kind of back-ended to do that, but the reality
23 was that we heard from multiple groups that
24 they had reached out to all of the operators
25 and that there was not a willingness to give

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1 In terms of our process, as was alluded to
2 earlier, yes, the opportunity was sent out to
3 roughly 15,000 groups of all shapes and sizes,
4 developers of all different subcategories,
5 asset classes in the market. And I thought
6 what I would do is kind of summarize for you,
7 yes, while there were two bids that came in,
8 there was very meaningful feedback from the
9 groups that were activated on the Notice of
10 Disposition but ultimately decided not to
11 pursue it, so I think that's meaningful
12 feedback for the board.

13 I would say the biggest issue related to
14 lack of submittals was the ROFR from the Hyatt,
15 and that served to have a chilling effect on
16 developer interest. I don't think that would
17 surprise anyone. But to spend the time and
18 resources and energy to go through the
19 submittal process, to have that as an unknown
20 really quenched the interest of several of
21 those groups that ultimately decided just to
22 pass. I mean, it was too much of an unknown
23 for them to take the time.

24 And again, you have to keep in mind that
25 you're not competing -- for most of these

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1 any level of a firm commitment as an operation
2 for a grocery store in the near term at that
3 site, so --

4 And I think for several of the groups,
5 that became an issue of them just dropping out
6 and saying, you know, for us, without having
7 that commitment from that operator, we're just
8 not willing to proceed on the opportunity.

9 I think, you know, from the balance of the
10 group, it came down to really a combination of
11 two things. And the biggest, I would say,
12 would be potential rent, achievable rent at the
13 site. And so that is a question that if you
14 were to poll 10 or 20 different developers, you
15 would get 10 or 20 different answers. You
16 know, what do they think they can achieve based
17 on other projects kind of in the infill core
18 area, you know, a Broadstone River House, a
19 Riverside St. Johns, some of these new projects
20 that are in lease up right now, SoBa. What are
21 they getting? And what do we think that
22 translates into on the Northbank?

23 And so I think, ultimately, except for
24 several of the groups, when they really sat
25 down, given where construction costs are right

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1 now for the product that is desired, they could
2 not ultimately get comfortable with those rents
3 where they are today, and that they could go in
4 there -- and ultimately felt like if they
5 proposed lower-density, lower-cost products,
6 that that would ultimately just preclude them
7 from being selected anyway. And so they
8 ultimately decided, okay, let me sit this out
9 for that reason. So I think that's a little
10 bit for the process.

11 In terms of the pro formas and kind of,
12 you know, where things came out in terms of,
13 you know, pricing and cost and all those
14 things, Spandrel, it's worth noting, is
15 proposing a six-story product on the site. I
16 would point out that that is not six-story
17 stick frame construction like you see across
18 the river at Broadstone River House. It's
19 worth pointing that out because the cost
20 differential is meaningful and worth noting.

21 So because of a combination of resiliency
22 and taking that into account, as well as the
23 need and desire for ground-floor retail, some
24 of which is open-ceiling, two-story, kind of
25 bay retail that fronts on the river, what their

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1 construction contemplates is two floors of
2 concrete with stick frame above. That's worth
3 pointing out purely because of the cost.

4 The cost there is meaningful and
5 measurable. And so if you look at that, you
6 know, versus what a stick frame construction
7 deal would cost, that's why, ultimately, their
8 proposal requires the land essentially be given
9 versus having a land basis.

10 In other words, if you were to pencil that
11 project without the retail requirement of six
12 stories and just pure stick-frame construction,
13 you could attribute a land basis to that deal
14 and ultimately get to an acceptable developer
15 term on cost.

16 When you introduce the two floors of
17 concrete, as well as the deck, as well as the
18 improvements to the Riverwalk which they
19 proposed, essentially, the way that that deal
20 pencils is for the land to be given. Okay? So
21 just to clarify that piece, if that wasn't
22 abundantly clear in their submittal.

23 Other than that, I think that's -- we
24 would sum it up that way. I mean, you know, we
25 weren't here to pick winners and losers. We

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1 were here to present the opportunity to the
2 market, to developers of all shapes and sizes,
3 and really let the market speak as to what they
4 believe to be the best deliverable for the city
5 at this time.

6 And I think all we would encourage the
7 City to do is say, you know, look, everybody
8 wants to see the core activated, and ultimately
9 the real key to having the core activated is to
10 have bodies in the core. And so while we, more
11 than anyone else, would love to see a tower or
12 two towers built in downtown on the river, to
13 some degree you're going to have to take
14 incremental steps in activating the core. And
15 you're going to have to get bodies there. And
16 if there's any hope of having things like
17 grocery operations and subsequently future
18 towers and things like that, at some point
19 we're going to have to do something that shows
20 that, given construction costs, that rents are
21 achievable, that there's a demand for product,
22 and that people want to live there.

23 THE CHAIRMAN: Thank you. Thank you for
24 that overview.

25 What is the pleasure of the board so that

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1 we can add discussion to Resolution 2020-02-01.

2 BOARD MEMBER WORSHAM: You're looking for
3 a motion?

4 THE CHAIRMAN: Yes.

5 BOARD MEMBER WORSHAM: I'll move to
6 approve Resolution 2020-02-01.

7 THE CHAIRMAN: Moved by Mr. Worsham.

8 BOARD MEMBER BARAKAT: Second.

9 THE CHAIRMAN: Second by Mr. Barakat.
10 Do we have questions?

11 MS. BOYER: Mr. Chairman, I would note
12 that Mr. Neuman from Spandrel is here if you
13 would like to have him come up and answer any
14 questions that the board may have at this
15 point.

16 THE CHAIRMAN: Yes.

17 Mr. Neuman, would you please come up as
18 well?

19 (Mr. Neuman approaches the podium.)

20 MS. BOYER: And if I may just extend my
21 personal appreciation, since the board meeting
22 had to be rescheduled for lack of quorum, thank
23 you to the board and to Council Member Boylan
24 for making accommodation, and also to
25 Mr. Neuman, who had to change flight

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1 arrangements. So I appreciate it.

2 THE CHAIRMAN: Thank you.

3 Let's begin questions with our chair of
4 Retail Enhancement, Mr. Moody.

5 BOARD MEMBER MOODY: Not so much a
6 question, but a comment related to highest and
7 best use. We were hearing that term kicked
8 around building and financial feasibility. I'm
9 a real estate appraiser, and we deal with those
10 terms every day of our life. And the big part
11 of highest and best use, one of the major
12 points of that is financial feasibility. You
13 know, if the market tells you that it's not
14 quite ready, then that's a biggie. Okay? So
15 maybe someday a convention site would be good
16 for that -- a convention project could be good
17 for that particular site, but maybe not today.
18 And I think that's what the market was telling
19 everyone.

20 I have a lot of confidence in CB Richard
21 Ellis. They are a national firm. They do this
22 type of work a lot. They are well recognized.
23 I think we've received good counsel on that.

24 Now, there's another fact. We've got a
25 lot of land in the shipyard project. Guys,
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1 there's a lot of land there that someday, when
2 the market comes together and all the pieces of
3 the puzzle come together downtown with people
4 and retail and that activation, there's a lot
5 of land to the east, there could very well be a
6 wonderful convention center.

7 So that's it. No questions.

8 THE CHAIRMAN: Thank you, Mr. Moody.
9 Ms. Worsham.

10 BOARD MEMBER WORSHAM: Just a general
11 comment, I guess, in terms of -- I attended the
12 presentations and also attended, of course, the
13 committee meeting last week. And again, given
14 the work that y'all did on market study,
15 reaching out to developers, and also given the
16 work that we did last year on the riverfront
17 setbacks and the design work that we -- that
18 Ms. Boyer and the committee and I worked on
19 redefining what we want to see along the
20 riverfront in terms of height and view
21 corridors and pedestrian amenities, I have to
22 say I was impressed with the work that you all
23 put not only in the proposal, but the thought
24 that was given to opening view corridors. I
25 was intrigued by the opening of the building to

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1 provide an additional alley, if you will, from
2 Bay Street to the river.

3 And, most importantly, I thought that
4 the -- well, maybe not most important, but as
5 importantly, one of our major objectives
6 downtown, as you all heard, is to increase
7 residential density. And so I am all for
8 apartments. You know, a lot of millennials now
9 are renting instead of buying, you know, that
10 group of population that we so desire to be
11 downtown.

12 But I was really impressed by the fact of
13 the commitment you made to our waterfront and
14 to pedestrian space, not only on Bay Street,
15 but along the riverfront.

16 And I'm very excited about the restaurant
17 and the two-story because I think that a lot of
18 people in this town would love to be able to,
19 as we did long ago, pull up in a boat and, you
20 know, dock your boat along the river and go and
21 have a wonderful meal, you know, whatever it
22 is. So I applaud you for the thought and the
23 detail that you provided to us in the proposals
24 and the renderings.

25 And so as we move toward -- if we move
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1 toward approval, those are the kinds of things
2 I'd like to see in the term sheet that -- the
3 things that you proposed that were so
4 intriguing to me and, I thought, well thought
5 out in the pedestrian environment, not
6 withstanding the building itself, that those
7 things would capture, as we move forward, if we
8 move forward on a positive vote, in our term
9 sheet.

10 So thank you for your proposal and thank
11 you for the depth and the effort that you all
12 went in on making this product something that I
13 think would be an asset to our riverfront.

14 THE CHAIRMAN: Thank you, Ms. Worsham.
15 Mr. Froats.

16 BOARD MEMBER FROATS: So I agree with
17 Mr. Moody that we're not ready for a conference
18 center or a convention center at this point. I
19 do think it would be great to have one. It's
20 unfortunate that the firm did not submit the
21 bid on time. That's a big issue for me
22 because, as said, you kind of wonder.

23 We didn't get to see the actual bid,
24 correct? That's sealed and --

25 MS. BOYER: It was not submitted as part
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1 of the RFP -- our Notice of Disposition
2 process.
3 BOARD MEMBER FROATS: So it's unfortunate
4 it wasn't, but if it was a convention center
5 that was proposed, you know, we're not ready
6 for that yet.

7 I just came from a convention in Denver.
8 I'm part of an association that has 42 offices
9 around the country, and we could host it here
10 in Jacksonville. If I did host it here, it
11 would probably be at the beach. It wouldn't be
12 downtown. So I don't think we're ready for
13 that.

14 However, you would think, well, maybe we
15 should leave this space for a future point, for
16 a future time. But to Mr. Moody's point, we do
17 have a lot of land at the shipyard area that
18 could host a convention center down the road.
19 So I don't feel like we are -- we need to hold
20 this land for future use because I think we
21 have other space for a convention center.

22 So I really appreciate the fact that you
23 submitted the proposals, both companies,
24 actually. They're both great proposals. It's
25 nice to see some out-of-town activity and, I
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1 City, from what I recall, had to guarantee a
2 certain amount of revenue every year to make it
3 feasible. The contingent liability to the City
4 was significant. And I don't know what has
5 changed in the last year. The two gentlemen
6 that spoke made it sound as if the incentive
7 needed for that project was not significant.
8 But I agree with Mr. Froats that we're
9 just not ready yet. And I'm not convinced a
10 site on the river is the best -- that a
11 convention center is the best use for the site
12 on the river. There's a lot of debate about
13 what conventioners do once they arrive at that
14 building. They stay in the building and they
15 don't really contribute significantly to the
16 surrounding economy day after day. Some people
17 believe that, some people don't. It was a
18 subject of debate a lot that we had about a
19 year ago.

20 So -- and given the fact that they did not
21 submit during our normal -- our due process,
22 because it was highly publicized and extremely
23 transparent -- it was probably the most
24 codified and transparent process we have
25 experienced in selling property since I've been
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1 think, sending the message that we had a
2 process for this.
3 And Ms. Boyer had mentioned to me earlier
4 that maybe some of the reasons, too, that other
5 firms didn't submit was because they thought
6 that, is this process really going to happen,
7 are they going to select a winner? So we are
8 saying to the market, yes, we have a process;
9 yes, we're selecting a winner. Not to spite
10 ourselves, because if there was a better use
11 for it, I think that would be -- that would
12 make it a very difficult decision. However,
13 the convention center, I don't think we're
14 ready for it, and I think we have other space
15 for it down the road.

16 Thank you.
17 THE CHAIRMAN: Thank you, Mr. Froats.
18 Mr. Barakat.
19 BOARD MEMBER BARAKAT: So I want to echo
20 some of the comments other board members have
21 made as far as the convention center idea. I
22 was on the Evaluation Committee for that, and
23 the Jacobs group did submit over a year ago a
24 world-class quality, high-quality project and
25 design. Of course, the catch was that the

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1 on this board. So I think we need to stay
2 within the confines of our process.
3 Spandrel has submitted a very high-quality
4 design, a very thoughtful design, when it came
5 to view corridors, when it's come -- when it
6 came to what is occurring at the ground level.
7 As far as guidance from Ms. Boyer, I
8 think, you know, based on the comments we had
9 at the committee level, the retail facing Bay
10 Street and the retail facing the riverfront,
11 the integration of the public realm and the
12 water and the Riverwalk with this project is
13 important. We want the developer to deliver
14 high-quality public space surrounding the
15 development, particularly along the riverfront
16 and along Bay Street. We want them to live up
17 to the view corridor maintenance that they
18 designed initially in their proposal. And we
19 did not put any tight restrictions on the size
20 of retail and number of units, but I think we
21 expect an approximation of what they proposed,
22 not a significant deviation.

23 There was some, I think, apprehension on
24 the potential 70,000 square feet of retail
25 development, that it might be too much, but I
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1 think we need to evaluate that and give them
2 guidance, particularly as we determine what
3 occurs at the Jacksonville Landing site.

4 And then the comment that we have heard
5 from the public that context is important, and
6 as we continue to help this developer design
7 the site, we need to take context of what may
8 happen at the Landing site and other publicly
9 owned sites nearby into consideration.

10 Given all that, I think we have a
11 developer that will take all that into
12 consideration, given their experience in the
13 markets. I've checked with other developers in
14 places like Charleston. This group is very
15 well -- high regarded. It will be an excellent
16 entry into our market and hopefully will have a
17 positive impact on other developers in our
18 market as well.

19 Thank you.

20 THE CHAIRMAN: Thank you, Mr. Barakat.
21 Mr. Ward.

22 BOARD MEMBER WARD: First and foremost, I
23 was really impressed with the market analysis
24 that you guys were able to generate for us. I
25 listen to that stuff day in and day out, not in

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1 these meetings, and I appreciate both your
2 conciseness and your thoroughness. I think you
3 guys did a really good job, so I wanted to say
4 my personal appreciation for that.

5 I generally agree with the previous
6 comments from the board on the convention
7 center issue. By the time it's down to this
8 end of the table, the horse is probably dead on
9 that, but I share the board's general
10 sentiments in that regard.

11 I will say, I think the action -- I mean,
12 where the rubber is going to meet the road in
13 this is going to be what the term sheet looks
14 like, so I'll be interested to watch that
15 process play out. I'm sure -- I definitely --
16 I like the proposal. I think it's the right
17 step for us. So I'm hoping that that term
18 sheet will both adequately protect the City,
19 but also give you guys the comfort to go
20 forward with a successful, hopefully,
21 investment for both you and the City.

22 I do -- it's probably not the time for
23 this airing of the grievances on my part, but I
24 do -- I hear the first right of refusal issue
25 for what it is in terms of preventing folks

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1 from even getting their foot in the door on
2 exploring this. I know -- I'm sure, Ms. Boyer,
3 you probably had plenty of what I would imagine
4 to be fun and interesting conversations about
5 that, but that's a -- while I definitely
6 respect private property rights and a contract
7 is what a contract is, I -- that's a
8 frustrating thing for me, given how important
9 the development to the core is. And I don't --
10 I don't have all of the details. I was -- I
11 might have been ten years old when that
12 agreement was signed.

13 But that is a frustrating thing to me
14 because I see, even though we only received two
15 proposals for this, this is what I consider to
16 be a quality proposal. And I -- with no
17 disrespect to your group, I would have loved to
18 have seen 15 more of these. And that's
19 frustrating, I think, for us, it certainly is
20 for me, on a diligence basis, not having that
21 sort of option.

22 So I'm not sure if our friends at the
23 Hyatt are here. Don't need to go into it too
24 much more in depth, but I'll be interested to
25 continue to explore that issue and I'd be

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1 interested to get your feedback mechanically on
2 how that will work for your investment.

3 And so thank you for submitting it. I
4 echo the sentiments of the board members
5 earlier and thank you again for that analysis.
6 Appreciate it.

7 THE CHAIRMAN: Mr. Boylan.

8 COUNCIL MEMBER BOYLAN: Actually, I have
9 three questions directed to three different
10 folks here.

11 We have heard from people that the
12 donation or giving of land is going to be part
13 of the formula in this process, so my question
14 for Ms. Boyer is, what is the monetary ROI for
15 the City? And at what point in time can we
16 expect to see that come into play?

17 And let me offer the other two questions
18 to give you a second to collect that.

19 And, Mr. Neuman, given what you've heard
20 about the challenges, I'd love to hear from you
21 in a moment about why you proceeded and felt
22 comfortable in moving forward in this project.

23 And I believe, Mr. Moody, you were the
24 chair of the selection committee. I'd
25 appreciate some feedback from you with respect

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1 to what really stood out to you in this process
2 and your disappointment with the fact that
3 there weren't more opportunities for you all to
4 explore.
5 BOARD MEMBER MOODY: And I was not the
6 Chair, but I was one of three.
7 COUNCIL MEMBER BOYLAN: Okay.
8 Whoever wants to go first.
9 MS. BOYER: Well, I will partially answer
10 your question.
11 Unfortunately, I do not have my entire
12 Ford on Bay file here with me where I had the
13 individual ROI calculations. I don't know if
14 CBRE has one because in their analysis of the
15 two proposals they did an ROI calculation as
16 well. Generally -- and their ROI calculation
17 is a little bit different than ours.
18 So what I will tell you is the request
19 includes a donation of the property and a
20 50 percent REV Grant for 20 years. That
21 50 percent is the standard REV Grant for
22 multifamily that is part of the public
23 investment policy approved for downtown. So,
24 with that being said, 50 percent of the real
25 estate tax value generated from the property is
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1 positive ROI, inasmuch as right now it collects
2 zero.
3 And they are not asking us to contribute
4 anything else in terms of paying for
5 infrastructure. They are making a \$5 million
6 commitment toward the Riverwalk construction in
7 this area, so that's also a positive ROI side
8 of the equation for us because they are
9 building it as opposed to the City building it.
10 We get some credit under our current
11 Liberty Street contract for that, but more
12 importantly, we get that investment in a public
13 space improvement on the waterfront in addition
14 to the tax revenue we would receive. And
15 that's essentially the way, when I did the
16 calculation and compared the two proposals, I
17 was calculating it.
18 Now, I don't know that -- in CBRE's
19 calculations, they took into account some
20 different factors. I didn't even go to the
21 point of calculating the secondary and tertiary
22 impacts about number of jobs created, number
23 of -- amount of sales tax we would collect on
24 the retail space, et cetera, because I was so
25 substantially positive at the first number that
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1 it was kind of like, okay, for this cut, it
2 wasn't worth going to the next level.
3 COUNCIL MEMBER BOYLAN: Thank you.
4 THE CHAIRMAN: Mr. Neuman.
5 MR. NEUMAN: Thank you. Thank you,
6 everybody, for taking the time.
7 THE CHAIRMAN: Excuse me, Mr. Neuman,
8 would you identify yourself for the record?
9 MR. NEUMAN: Sure.
10 Emanuel Neuman, founder and principal of
11 Spandrel Development Partners.
12 THE CHAIRMAN: Thank you.
13 MR. NEUMAN: And let me take a step back
14 and I'll explain Spandrel's business strategy,
15 and then I'll transition to this opportunity.
16 Spandrel was started over seven years ago,
17 eight years ago, with the idea of building in
18 geographies of growth. So we have a propriety
19 analysis where we look at wage growth,
20 population growth, high-tech GDP growth, all
21 within a right-to-work state. And this
22 analysis was done to say, you know, where is
23 the country growing, and let's build where
24 people are moving and where jobs are moving.
25 And that's what brought us from New York to the
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1 Southeast.
2 That's why we planted our first flag in
3 Charleston. We've been very successful there.
4 We moved on to Savannah. We moved on to Hilton
5 Head. We have a large project in Charlotte.
6 And -- but as we were going down the East
7 Coast, we started visiting Jacksonville more
8 often and we started seeing the growth going on
9 with that.
10 We do understand mid-rise/high-rise as a
11 development type. We do understand the
12 millennial mindset. We have people moving from
13 the suburbs to the urban core. We looked at
14 the revitalization of downtown Jacksonville as
15 being perfectly timed to what the market is
16 needing, as well as the growth drivers for
17 Jacksonville.
18 We met Lori almost a year ago as we
19 started -- and these gentlemen here, as we
20 started to start to really investigate the
21 market. When we saw this RFP come out, it was
22 quite cumbersome. It was a lot of work, but we
23 felt that we had the right team. We take a
24 team approach to everything we do. We take
25 local, regional players -- very large local and
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1 regional consultants to our team. All of them
2 came out with a presentation. Proud to say we
3 were ten strong answering the questions that
4 were being asked of us.

5 And we believe in the market. We believe
6 that building out the downtown core is the
7 right decision for the long term. We think the
8 site is great and amazing, and we're very much
9 looking forward to negotiating with the City on
10 this term sheet and doing what we say we will
11 do, as we always do, and building a successful
12 project.

13 COUNCIL MEMBER BOYLAN: All right. I have
14 a follow-up question.

15 THE CHAIRMAN: Yes.

16 COUNCIL MEMBER BOYLAN: Resiliency,
17 obviously, is a concern for a lot of us in the
18 process. And I understand, obviously your
19 construction plans accommodate for that to some
20 extent. Do you want to speak to that?

21 MR. NEUMAN: So we had Kimley-Horn as part
22 of the team. They do civil design. We brought
23 in a Charleston-based architectural firm
24 that -- which Charleston floods tremendously.
25 So we have -- and we have experience building
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1 in the floodplain. That is why we build our
2 first floor out of concrete all the time,
3 knowing that we cannot take on that risk, and
4 we will integrate it into our design
5 accordingly. Everything has been -- you know,
6 all the preliminary work has assumed resiliency
7 to it.

8 COUNCIL MEMBER BOYLAN: Thank you.

9 MR. NEUMAN: Of course. My pleasure.

10 COUNCIL MEMBER BOYLAN: And, Mr. Moody,
11 I'm sorry, I thought you were the Chair.

12 THE CHAIRMAN: He's the Chair of Retail
13 Enhancement.

14 COUNCIL MEMBER BOYLAN: Okay. But whoever
15 was on the selection committee --

16 (Simultaneous speaking.)

17 BOARD MEMBER MOODY: Let me give you a few
18 comments.

19 I think this project has a lot of
20 positives. Now, you asked me about was I
21 disappointed. Yeah, I was disappointed that
22 there were only two offers that we had to
23 consider. But you have to realize, with a
24 first right of refusal on the site, number one,
25 that puts kind of a stigma in the marketplace

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1 because people put a lot of time and effort to
2 put their plans together, and with this first
3 right of refusal, you know, there is some
4 uncertainty there. So I think that's probably
5 the big reason that we didn't get 10 or 15
6 different offers.

7 COUNCIL MEMBER BOYLAN: If I could, just
8 to finish up on that piece, I think it's really
9 important for us to communicate that it's not a
10 stigma on the city; it's just a stigma on the
11 circumstance and the situation. I just want to
12 make sure that's clear to the public.

13 BOARD MEMBER MOODY: That's right.

14 But really, some of the positives that I
15 think we can look at is that this project, it
16 satisfies a couple big things for us,
17 residential downtown, feet on the ground. It
18 looks at retail, 74,000 square feet of retail.
19 We want retail. We're hoping that market will
20 absorb this. There is a possibility that some
21 of the 74,000 square feet can be used by the
22 hotel next door as some of their exhibition
23 space. So, you know, that's a positive.

24 Consequently, there are some planes for
25 some possible hospitality within Spandrel's
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1 plan, and I think that's good.

2 And even more important is the extension
3 of the Riverwalk. There's over two acres of
4 park-type land that is being set aside by
5 Spandrel, spending \$5 million. The other firm
6 was going to spend \$2 million. So I think
7 that's a real positive for us.

8 The grocery opportunity, even though maybe
9 there's not a big demand right now for a
10 grocer, they are thinking about considering
11 that in their second phase, and probably the
12 timing of that will be (inaudible).

13 COUNCIL MEMBER BOYLAN: Ms. Boyer --

14 BOARD MEMBER MOODY: The last thing is I
15 was disappointed that Spandrel didn't look at
16 the idea of a marina site. But for the fact
17 that we can spin it off into maybe another
18 opportunity -- I don't know if we can sell it,
19 but that would be a really good thing, or
20 operate it ourself, I think that's a
21 possibility.

22 COUNCIL MEMBER BOYLAN: Yes, sir.

23 I have a comment. Obviously, we talk a
24 lot about food deserts and we see the creation
25 of an opportunity for Winn-Dixie on the north

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1 side of town. Clearly, downtown is arguably a
2 food desert as well. And maybe there's an
3 opportunity that we can support grocery in the
4 downtown core as part of the process that we've
5 done in other areas.

6 MS. BOYER: I had a conversation with
7 Southeastern Grocers Wednesday.

8 THE CHAIRMAN: Thank you.

9 COUNCIL MEMBER BOYLAN: Let me know if I
10 can help.

11 THE CHAIRMAN: Anything else, Councilman?

12 COUNCIL MEMBER BOYLAN: No, thank you.

13 THE CHAIRMAN: Thank you.

14 Dr. Gaffney, anything?

15 DR. GAFFNEY: Nothing, thank you.

16 THE CHAIRMAN: Okay.

17 I'd like to ask about process. To Joe and
18 Cliff, did you have an adequate amount of time
19 to do your work?

20 MR. TAYLOR: I would say I think we had an
21 adequate amount of time to do our work. I
22 think where difficulty maybe arose was because
23 of the cone of silence and the requirement
24 there -- there was a 30-day premarketing phase
25 which we were very active in, and that was very

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1 productive. It was followed by a 90-day Notice
2 of Disposition process. And I think the
3 reality is that we -- we operate in a world and
4 in a business where, when we are marketing an
5 asset for sale, as an example, we are talking
6 to groups about their bid the night before and
7 sometimes the morning of the bid being due.
8 And that's just the world in which we operate.
9 It's a reality of that world. And so to kind
10 of make it a hard stop for 90 days -- I think
11 what ultimately happens is, again, you're
12 competing against opportunities elsewhere and
13 there's no stop in those other markets and
14 other opportunities in that 90-day period. And
15 I think what does tend -- what does potentially
16 happen is that they just find other deals in
17 that 90 days.

18 And we're not in a position where we can
19 keep them engaged and actively be selling that
20 opportunity up and until the finish line, and
21 so you do get a little bit of detachment. And
22 so I think the 30 days was good and I think it
23 was very activated, but I think the 90 just
24 didn't help.

25 I don't think that was the reason you

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1 didn't get 10 or 15 offers. I think the reason
2 you didn't get 10 or 15 offers is because of
3 the ROFR. That's just the reality of it. But
4 I do think that's worth pointing out.

5 THE CHAIRMAN: Was there any intent to
6 avoid posturing independent dissemination of
7 the Notice of Disposition to any developer?

8 MR. TAYLOR: No.

9 THE CHAIRMAN: With hindsight, would there
10 be any major changes in your work that you
11 accomplished?

12 MR. TAYLOR: For a future process, as an
13 example, or --

14 THE CHAIRMAN: Or this process.

15 MR. TAYLOR: You know, I would say that if
16 I were thinking about a subsequent or a future
17 process, what I might think about doing is
18 just, as I mentioned moments ago, adjusting the
19 timelines accordingly. So -- I think Joe would
20 agree with this. And this wouldn't be hard or
21 fast, but if it -- as an example, if it needed
22 to be 120 days, what I think I would do is
23 think about a longer premarketing and a shorter
24 actual Notice of Disposition period, to the
25 extent that's even allowed or possible.

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1 I think what you would like to see is a
2 shorter period of time when the cone of silence
3 goes into effect, from that period of time
4 until the bid due date. Okay? So I think, you
5 know, you could extend the premarketing, and
6 that would be beneficial, but I think the real
7 key would be to maybe shrink the actual Notice
8 of Disposition.

9 The thinking on that is that it is a
10 cumbersome process, and developers do need time
11 to get together a 60- or 70-page submittal with
12 all those requirements, but I think that, you
13 know, well-organized developers and teams can
14 do that in a shorter period of time, and I
15 think it would probably behove the City to
16 think about a shorter Notice of Disposition
17 period, if that's allowed.

18 THE CHAIRMAN: Okay. Thank you. Thank
19 you again for your work.

20 Mr. Neuman, do you bring in local talent
21 to help you with your development process --

22 MR. NEUMAN: We do.

23 THE CHAIRMAN: -- or construction?

24 MR. NEUMAN: We do. On this team, we have
25 a local civil as well as a local architectural

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1 consultant. We would -- we try to bring in as
2 much of a local team as we can in many of the
3 aspects or most of the aspects of our process.
4 We are still in the early stages, so we have
5 not picked a construction firm; though I would
6 say, for a construction firm, we do pick,
7 usually, a pool. We try to pull as much as we
8 can from the local subcontractor market because
9 it's vital for us to be, you know, properly
10 represented in our community, and every
11 community we go into we would like to do more,
12 so we are always conscious of the benefit of
13 the community and our reputation in the
14 community.

15 THE CHAIRMAN: Okay.

16 Mr. Moody.

17 BOARD MEMBER MOODY: To take that point a
18 step further, on the local talent that he's
19 pulling in, they're working with Kimley-Horn,
20 they're working with Dasher Hurst, and also
21 with Brad McCaffrey. All three firms are very
22 well recognized. They know this marketplace.
23 I think they have a lot of input as to what
24 people want, what the market wants.

25 So I was -- one of the impressive things

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1 about their presentation is they surrounded
2 themselves with some of our best people in
3 town.

4 THE CHAIRMAN: Thank you.

5 I have no further questions.

6 Does the board have any further questions
7 or comments?

8 MS. BOYER: (Indicating.)

9 THE CHAIRMAN: Yes.

10 MS. BOYER: Mr. Chairman, if I might just
11 respond to two things because there's been a
12 lot of conversation about the right of first
13 refusal.

14 What I wanted the board to know and the
15 public to know is we did have a process whereby
16 it was our intention to issue an addendum if we
17 were able to resolve the right of first refusal
18 during the timeframe that the Notice of
19 Disposition was pending so that we could have
20 told the market that. We were engaged in
21 conversations with the Hyatt, and we're talking
22 about the asset manager of Hyatt, not local
23 management, so don't anybody take it out on
24 them. And in terms of making a number of
25 different proposals and having conversations

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1 with them about ways that we might resolve it,
2 we were unsuccessful in doing that in that
3 time. I think there is still an opportunity to
4 do that because, as was pointed out, I posed
5 the question of Mr. Neuman in the interview on
6 Phase II, since they had envisioned this as a
7 two phase, whether they would consider adding
8 exhibit hall space within the Phase II
9 building. And they mentioned that, in fact, on
10 a Brooklyn Park development they had experience
11 where they had included exhibit hall space
12 within a residential building. So I don't
13 think that is beyond discussion as we have
14 further conversations with the Hyatt.

15 And absent that, there are a number of
16 other avenues and approaches that we will be
17 evaluating in terms of how we resolve that and
18 are able to then make some firm commitment one
19 way or the other regarding Phase II.

20 But one of the things we liked is that we
21 could proceed with getting Phase I under
22 construction while we were resolving that on
23 Phase II. And it gives -- if we have a real
24 developer that is selected that we can have a
25 conversation with about whether we could

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1 incorporate exhibit hall space or something
2 that the Hyatt wished to see, that may be a
3 solution. It's hard to do when you don't have
4 someone chosen or someone really at the table
5 who could make a commitment about what the
6 construction cost of that might be and whether
7 they would be willing to incorporate it. So
8 that's part of where we may be going.

9 MR. TAYLOR: May I follow up on one thing
10 she said?

11 THE CHAIRMAN: Yes.

12 MR. TAYLOR: For the board, this will be
13 helpful, I think.

14 So regarding the right of first refusal,
15 so what Joe and I did as part of our process,
16 at the tail end of the 30-day premarketing
17 phase before the cone of silence came into
18 effect, when it became clear that the ROFR
19 would not be cleared before the Notice of
20 Disposition was posted, we spent two days and
21 called -- so, essentially, over that 30-day
22 period, 132 groups registered and requested
23 additional information on the Notice of
24 Disposition opportunity. Over the two days
25 prior to the Notice of Disposition going

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1 public, Joe and I called all 132 and had
2 conversations with them specifically about the
3 ROFR, and the encouragement was made for them
4 to consider submitting alternate bids. The way
5 it was written was alternate bids could be
6 scored and would be scored independently. The
7 thinking being there that, as an example, a
8 developer could bid on all three areas or they
9 could bid on just 2 and 3 and leave the ROFR
10 parcel out, and those bids could be scored
11 independently.

12 Ultimately, nobody -- no development
13 groups decided to take that advice. I think
14 the reason being is that, like Spandrel, for
15 the most part, those groups wanted both pieces
16 for their project, for it to make sense, for
17 them to get the scale and the scope that they
18 wanted. I think they just ultimately decided
19 it wasn't worth it to do that and they didn't
20 want to go down that road.

21 MR. AYERS: Yeah, but we also did
22 encourage them to clarify if their project was
23 severable, in which case it sounds like
24 Spandrel's is. So in the event that that right
25 of first refusal is not resolved or is really

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1 beyond what would be acceptable, they don't
2 necessarily need that piece for this to be a
3 successful project.

4 MR. TAYLOR: But that's worth contrasting
5 to related -- which made -- and when that
6 question was raised, they said definitively no,
7 their project was not severable. So if the
8 ROFR did not get resolved, they were not
9 interested to proceed. They had one deck on
10 one parcel that served as the entire project.

11 So just some additional feedback there.

12 THE CHAIRMAN: Thank you for that clarity.

13 Hearing that, what is the board's pleasure
14 with regard to resolution 2020-02-01? All
15 those in favor signify by saying aye.

16 BOARD MEMBERS: Aye.

17 THE CHAIRMAN: Opposition by like sign.

18 BOARD MEMBERS: (No response.)

19 THE CHAIRMAN: Please show it unanimously
20 passed.

21 Thank you.

22 Gentlemen, thank you for your work.

23 MS. BOYER: Mr. Chairman, before you move
24 on, I've taken notes on items that people would
25 like to see included in the term sheet. In

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1 conversations that I've had with board members,
2 I have also been asked to have some
3 architectural conversations with the developer
4 so that perhaps in the term sheet we would
5 include some direction on the architecture. So
6 if there's anything else that you would like to
7 see included in the term sheet beyond the key
8 points that were in the RFP or Notice of
9 Disposition response, please kind of let me
10 know right now or contact me because, based on
11 the resolution, the next 30 to 45 days will be
12 negotiation of the term sheet.

13 BOARD MEMBER WORSHAM: I mentioned the
14 restaurant.

15 MS. BOYER: Got the restaurant.

16 BOARD MEMBER WORSHAM: And is that with
17 the 10,000 square feet as proposed?

18 MS. BOYER: Yes. 10,000 square feet
19 dedicated to restaurant on the waterfront.
20 Could be two 5,000s, could be one 10,000.

21 BOARD MEMBER WORSHAM: Right.

22 And, additionally, there's the work on the
23 riverfront and the commitment to improve the
24 riverfront space, which is the \$5 million for
25 additional work with 2 acres --

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1 Was that in the --

2 MS. BOYER: Yes.

3 BOARD MEMBER WORSHAM: -- as they detailed
4 in their proposal?

5 MS. BOYER: What I have on the list as I
6 was taking notes, I have the view corridor, the
7 Riverwalk commitment, the restaurants on the
8 waterfront, 10,000 square feet, the retail on
9 Bay, architecture, an approximation of what is
10 proposed for the retail square footage, context
11 is important thinking about the Landing and
12 other sites, and the shipyards.

13 If there's anything else in particular you
14 would like to ask that I include, please let me
15 know.

16 THE CHAIRMAN: Thank you.

17 Next is Resolution 2020-02-02.

18 MS. BOYER: And I'm going to turn that
19 over to Mr. Kelly.

20 MR. KELLY: Thank you very much,
21 Mr. Chair, CEO Boyer.

22 And so we are presenting today for
23 consideration a resolution for a formal
24 disposition of a building located at 324 North
25 Broad Street. It's approximately a

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1 4,100-square-foot building on eight-tenths of
 2 an acre of land constructed in 1904. It's in a
 3 challenging state of repair, you might say.
 4 It's suffered over these years of neglect. And
 5 so we were -- we had an unsolicited offer on
 6 this property earlier that did not meet the
 7 qualifications of that process, so we were
 8 pursuing approval of a formal disposition
 9 process as presented in this resolution.
 10 Ms. Underwood just passed out an aerial
 11 view of which property this is. It's
 12 immediately adjacent to the courthouse, across
 13 the street on Broad Street. It's the center
 14 building of three adjacent buildings that are
 15 closely constructed to one another, as can
 16 better be seen on the back side of this
 17 illustration. It's the center of those three
 18 properties. You can see in some of those
 19 photos the exterior, front and back, as well as
 20 a couple of interior shots that kind of give
 21 some insights on the state of disrepair on this
 22 property.
 23 In the resolution, there are three areas
 24 that we are asking for your consideration,
 25 including Exhibits A, B, and C, that outline
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1 the minimum requirements of proposals.
 2 Exhibit A, to include proposed uses,
 3 purchase price, schedules, pro formas,
 4 different areas that are ultimately captured in
 5 scoring criteria and weights in Exhibit C, that
 6 really speak to the proposals to include enough
 7 information to give us confidence that the
 8 proposal addresses factors such as execution,
 9 alignment with BID plans and goals, the
 10 capability of the proposer, and then, of
 11 course, the ROI to the City in that
 12 disposition.
 13 And the term sheet considerations found in
 14 Exhibit B, there are some criteria there as
 15 well related to prohibitions of the property
 16 for use as a surface parking lot, to maintain
 17 or reconstruct the building facade, closing
 18 within 90 days, construction commencement
 19 dates, and completion dates.
 20 We also noticed that -- to include in this
 21 Notice of Disposition, that access to the rear
 22 of the building is not provided in the current
 23 state and that that should be something
 24 considered by -- in proposals submitted.
 25 Happy to address any questions.
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1 THE CHAIRMAN: What is the body's pleasure
 2 with regard to resolution 2020-02-02?
 3 BOARD MEMBER BARAKAT: I make a motion to
 4 approve.
 5 THE CHAIRMAN: Motion to approve by
 6 Mr. Barakat.
 7 Do we have a second?
 8 BOARD MEMBER MOODY: Second.
 9 THE CHAIRMAN: Second by Mr. Moody.
 10 Discussion?
 11 Mr. Ward.
 12 BOARD MEMBER WARD: I think, generally,
 13 this is perfectly fine. I guess my question,
 14 and I'm not sure if this was -- we talked
 15 around it last meeting, but I'm not sure where
 16 we landed on it. Did we ever obtain -- or as a
 17 part of this are we going to obtain an updated
 18 appraisal? Because I know there was one done
 19 years past, but sort of where are we, I guess,
 20 on that front so we have some sort of gauge, if
 21 we do indeed receive these proposals, how much
 22 to review.
 23 MR. KELLY: Through the Chair, yes, thank
 24 you, an appraisal has been engaged. We're
 25 expecting that final work soon. And so the
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1 timing is in line with the formal Notice of
 2 Disposition published.
 3 BOARD MEMBER WARD: Great. Thank you.
 4 That's all, Mr. Chairman.
 5 THE CHAIRMAN: Thank you, Mr. Ward.
 6 Mr. Barakat.
 7 BOARD MEMBER BARAKAT: No real comments.
 8 We vetted this at the property disposition
 9 committee. I'll just make note to the board
 10 members, the scoring, we did adjust that from
 11 what staff proposed; we gave more scoring
 12 towards redevelopment goals and objectives, and
 13 took points away from financial capacity and
 14 experience, which is (inaudible) what the
 15 developer is proposing is of utmost importance
 16 to ensure that it fits in with the neighborhood
 17 and other development activity in the
 18 surrounding area.
 19 I did want to ask, from a marketing
 20 standpoint, you know, we're not obviously going
 21 through the same process we went through with
 22 Ford on Bay, but in order to ensure awareness,
 23 what is our process in something like that?
 24 Could you remind the board what we do?
 25 MR. KELLY: Yes, thank you.
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1 Through the Chair, so in the past we have
2 limited our market efforts through public
3 signage on the property itself, of course the
4 Notice of Disposition, and a lot of the
5 exposure that's generated through the media.
6 And in context of this, we've also explored
7 opportunities of publicizing the Notice of
8 Disposition through LoopNet, CoStar,
9 third-party media such as that, and we're still
10 exploring whether that's a suitable way of
11 marketing this Notice of Disposition because
12 we're not technically marketing a property for
13 sale at a given price.
14 So we're exploring that, but we also have
15 talked about ways that we can communicate
16 through our network of the brokerage community
17 the Notice of Disposition to make sure that
18 they and their clients are thereby made aware
19 as well to generate as much interest as
20 possible.
21 BOARD MEMBER BARAKAT: Thank you.
22 I would encourage you to do all those
23 things in the next 30 days.
24 MR. KELLY: Thank you.
25 In addition, one step I missed was just
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1 simply putting together a tear sheet or a cut
2 sheet that would be also made available on our
3 website.
4 BOARD MEMBER BARAKAT: And we have a
5 marketing/PR person now. Hopefully, she will
6 maximize her time in this regard.
7 I'd like to see maybe a report when we're
8 done just to confirm what all she did and what
9 all we did to market this property to make sure
10 we're checking all the appropriate boxes.
11 Thank you.
12 MR. KELLY: Very good. Thank you.
13 THE CHAIRMAN: Thank you, Mr. Barakat.
14 Mr. Froats.
15 BOARD MEMBER FROATS: So in our committee
16 meeting we did talk about the marketing of
17 this, so I just want to say thank you to the
18 media members here because I did notice it in
19 the Business Journal this morning when I got
20 back from Denver. And I think it was
21 elsewhere, as well. So thank you for that.
22 You obviously heard the comment and acted upon
23 it, so thank you.
24 THE CHAIRMAN: Thank you, Mr. Froats.
25 Mr. Moody.
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1 BOARD MEMBER MOODY: This is an eyesore.
2 We need to clean it up. I'm delighted that in
3 the point system on the financial offer that
4 that's the least emphasis.
5 And what I would encourage you, when you
6 get the appraisal, don't fall in love with it.
7 You know, as appraisers, we go and we appraise
8 things, and then people have different
9 motivations for buying and so on and so forth.
10 That's why they pay what they pay. But our
11 motivation here is to clean this up and make it
12 right. So I would say don't fall in love with
13 the appraisal, but let's get this improved.
14 THE CHAIRMAN: Thank you, Mr. Moody.
15 Ms. Worsham.
16 BOARD MEMBER WORSHAM: I was pleased with
17 the committee discussion and how we realigned
18 the scoring. And I agree this needs to get on
19 the street quickly and see what we can get done
20 with this piece of property.
21 Thank you. I don't have any other
22 comments.
23 THE CHAIRMAN: Thank you.
24 Councilman.
25 COUNCIL MEMBER BOYLAN: Nothing further.
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1 Thank you, sir.
2 THE CHAIRMAN: Okay.
3 I have no comments.
4 I, too, attended and like the fact, as
5 Mr. Barakat mentioned, we adjusted the scoring
6 to increase the points to meet development
7 goals and strategic objectives.
8 Hearing that, any further comments from
9 the board?
10 BOARD MEMBERS: (No response.)
11 THE CHAIRMAN: Hearing none, all those in
12 favor of Resolution 2020-02-02 signify by
13 saying aye.
14 BOARD MEMBERS: Aye.
15 THE CHAIRMAN: Any opposition?
16 BOARD MEMBERS: (No response.)
17 THE CHAIRMAN: Please show it is
18 unanimous.
19 The next item on the agenda is Resolution
20 2020-02-03.
21 MS. BOYER: Thank you, Mr. Chairman.
22 Resolution 2020-02-03 authorizes the
23 issuance of two loans to FSCJ. This is,
24 essentially, the same request that came to you
25 in December. There are minor adjustments in
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1 it. And if you will recall, this was approved
2 a number of years ago, when the 20 West Adams
3 and student housing was approved and developed
4 in that location for FSCJ. It was contemplated
5 that DIA could make two loans to FSCJ, and they
6 are basically net operating loss loans.

7 So there was a question among the FSCJ
8 board members as to whether they wished to
9 proceed with it. They subsequently voted at
10 their board of trustees meeting on the 11th of
11 February that they did want to proceed, so they
12 are bringing back to you now the authorization,
13 since the time expired on the prior one.

14 This would still allow the loan to be made
15 for the 2019 calendar year loss as the first
16 year. So we're keeping the time frame running
17 consistently, it's just kind of a retroactive
18 approval of that for that time period.

19 What we do have in this -- we talked about
20 in December and they have (inaudible) just a
21 little bit -- are some performance criteria for
22 a time period or an operating loss to be
23 considered. And so that is that there must be
24 85 percent occupancy of the residential dorm
25 units for the fall and spring semester only,

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1 just to be sure that -- or clear that the
2 summer vacancy that they may encounter doesn't
3 count against their ability to use that year's
4 operating loss if they have one.

5 And then also with respect to the
6 restaurant occupancy, we wanted to make sure
7 that the restaurant space was occupied. We
8 have agreed with them that as long as it is
9 open for 40 hours a week for 48 weeks out of
10 the year, then that operating loss, if there is
11 one, gets to be counted. That both
12 accommodates a potential transition in operator
13 and is also in the event for some week or two
14 for some reason the restaurant is not open, we
15 have a hurricane, whatever, that there's an
16 opportunity to not lose out for that year.

17 So those are the two things that changed
18 from what you saw in December.

19 And I think Matt Brockelman is here on
20 behalf of FSCJ, if you have any other questions
21 for him, or if he disagrees with what I just
22 told you. But it is a reauthorization that
23 would allow them to -- us to enter into those
24 loan agreements and them to borrow the money
25 from us for operating losses.

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1 THE CHAIRMAN: Okay. Thank you.
2 What is the pleasure of the body with
3 regard to Resolution 2020-02-03?

4 BOARD MEMBER MOODY: Move to approve.

5 THE CHAIRMAN: Moved to approve,
6 Mr. Moody.

7 BOARD MEMBER WORSHAM: Second.

8 THE CHAIRMAN: Second by Ms. Worsham.
9 Ms. Worsham, could you start the
10 questions?

11 BOARD MEMBER WORSHAM: I don't have any
12 additional. I think the revisions to the terms
13 were good. I don't have any additional
14 comments.

15 THE CHAIRMAN: Thank you.
16 Mr. Moody.

17 BOARD MEMBER MOODY: No questions.

18 THE CHAIRMAN: Thank you.

19 Mr. Froats.

20 BOARD MEMBER FROATS: No comments.

21 THE CHAIRMAN: Thank you.

22 Mr. Barakat.

23 BOARD MEMBER BARAKAT: I think the
24 resolution is fine.

25 Just a quick question, Ms. Boyer. Do you
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1 know the current occupancy?

2 MS. BOYER: I'll let Mr. Brockelman speak
3 to that.

4 (Mr. Brockelman approaches the podium.)

5 THE CHAIRMAN: Please identify yourself,
6 name and address.

7 MR. BROCKELMAN: Thank you, Mr. Chairman.
8 Matt Brockelman, 208 North Laura Street,
9 Suite 710, 32202.

10 Through the Chair, I can get that number
11 for you, but it is above the 85 percent. And
12 President Avendano is very confident that,
13 moving forward, there will not be any
14 challenges in the fall and spring semesters to
15 exceed the 85 percent requirement.

16 Thank you.

17 THE CHAIRMAN: Anything else, Mr. Barakat?

18 BOARD MEMBER BARAKAT: No.

19 THE CHAIRMAN: Mr. Ward.

20 BOARD MEMBER WARD: No, thank you.

21 COUNCIL MEMBER BOYLAN: Mr. Chairman,
22 Mr. Moody has --

23 THE CHAIRMAN: Okay. Thank you.

24 BOARD MEMBER MOODY: One more question
25 about the restaurant itself. Do you have an

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1 operator in their now?
 2 MR. BROCKELMAN: There is.
 3 Through the Chair, it's the new Jumping
 4 Jax location downtown.
 5 BOARD MEMBER MOODY: Okay. Great.
 6 MS. BOYER: I encourage you all to try it.
 7 MR. BROCKELMAN: The burgers are a
 8 delight.
 9 THE CHAIRMAN: Thank you.
 10 Mr. Ward.
 11 BOARD MEMBER WARD: I think the resolution
 12 is great.
 13 I second the comment about the burgers
 14 being wonderful at that location. Much to the
 15 chagrin of my health, I have had them a couple
 16 times over the last few years. It's delicious.
 17 I think this is great and I'm in full
 18 support of it and wish the college nothing but
 19 the best.
 20 THE CHAIRMAN: Thank you.
 21 Councilman.
 22 COUNCIL MEMBER BOYLAN: Mr. Ward could
 23 certainly could afford a couple burgers.
 24 BOARD MEMBER WARD: No comment.
 25 THE CHAIRMAN: Thank you.
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1 Any further discussion?
 2 BOARD MEMBERS: (No response.)
 3 THE CHAIRMAN: Hearing none, all those in
 4 favor signify by saying aye for Resolution
 5 2020-02-03.
 6 BOARD MEMBERS: Aye.
 7 THE CHAIRMAN: Any opposition by like
 8 sign.
 9 BOARD MEMBERS: (No response.)
 10 THE CHAIRMAN: Show it unanimous. Pass.
 11 MR. BROCKELMAN: Thank you all.
 12 THE CHAIRMAN: Thank you, sir.
 13 Next is Resolution 2020-02-04.
 14 MS. BOYER: Thank you, Mr. Chairman.
 15 I would suggest on this one -- what you
 16 have before you is revised from what was
 17 distributed in the agenda packet, so I am going
 18 to suggest that you allow public comment after
 19 I have described the difference.
 20 The original -- this resolution is really
 21 a one-month extension of the Ventures closing
 22 dates. They are building on that issuance date
 23 and their completion date, and it is -- the
 24 original resolution that was provided to you
 25 only referred to an extension of those
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1 performance schedules in the redevelopment
 2 agreement.
 3 We also needed to extend the same
 4 performance schedule in the allocation of
 5 development rights. So we just combined it in
 6 one resolution. So it addresses both the
 7 allocation of development rights, which you as
 8 a board have a right to extend at any time, and
 9 the extension under the RDA, which is pursuant
 10 to an authority granted by council in a
 11 particular paragraph of the RDA.
 12 These are discretionary extensions at this
 13 point. We have already granted two months of
 14 the discretionary extension. This would be the
 15 third month. There are six months possible.
 16 But what I will tell you is that the
 17 adjacent parcel, the One Call building, as we
 18 refer to it now, did close on Thursday, I have
 19 been told. So the ownership of that property
 20 has transferred hands. And the new owner's
 21 lender wanted to review the land swap documents
 22 that are part of the settlement. So it's my
 23 understanding that this Ventures closing was
 24 actually still scheduled for next week;
 25 however, it got pushed back a week while those
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1 land swap documents are being reviewed by the
 2 new owner.
 3 And we still hope that this is very
 4 imminent, within the next two weeks or so, but
 5 in order to not run up against our March 1st
 6 closing deadline, the request is to extend that
 7 to April 1st, and then we extend after that.
 8 And I think Mr. Diebenow and the developer
 9 are both here, if you have any questions for
 10 them.
 11 THE CHAIRMAN: Thank you.
 12 What is the body's pleasure with regard to
 13 Resolution 2020-02-04?
 14 BOARD MEMBER BARAKAT: Motion to approve.
 15 THE CHAIRMAN: Motion to approve by
 16 Mr. Barakat.
 17 BOARD MEMBER MOODY: Second.
 18 THE CHAIRMAN: Second by Mr. Moody.
 19 Questions?
 20 Ms. Worsham, please.
 21 BOARD MEMBER WORSHAM: It's my
 22 understanding that they are in the process of
 23 their ten-set review and their plans are well
 24 underway, so the time extension is really just
 25 to accommodate the closing date.
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1 MR. PAROLA: Through the Chair, they have
 2 got an approved ten-set.
 3 BOARD MEMBER WORSHAM: They've got an
 4 approved ten-set?
 5 Here comes Mr. Diebenow.
 6 (Mr. Diebenow approaches the podium.)
 7 THE CHAIRMAN: Thank you. Please identify
 8 yourself, sir.
 9 MR. DIEBENOW: Sure.
 10 Thank you, Mr. Chairman.
 11 Steve Diebenow, 1 Independent Drive,
 12 Suite 1200.
 13 The ten-set review is actually done and
 14 it's ready for pickup.
 15 BOARD MEMBER WORSHAM: Thank you.
 16 THE CHAIRMAN: Mr. Moody.
 17 BOARD MEMBER MOODY: No questions.
 18 THE CHAIRMAN: Mr. Froats.
 19 BOARD MEMBER FROATS: No questions.
 20 THE CHAIRMAN: Mr. Barakat.
 21 BOARD MEMBER BARAKAT: No questions.
 22 THE CHAIRMAN: Mr. Ward.
 23 BOARD MEMBER WARD: No questions.
 24 THE CHAIRMAN: I have no questions.
 25 All those in favor of --

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1 MS. BOYER: Mr. Chairman, would you ask
 2 for public comment since we changed it?
 3 THE CHAIRMAN: Thank you.
 4 Since we changed it, any public comment?
 5 AUDIENCE MEMBERS: (No response.)
 6 THE CHAIRMAN: Hearing none, all those in
 7 favor of Resolution 2020-02-04 signify by
 8 saying aye.
 9 BOARD MEMBERS: Aye.
 10 THE CHAIRMAN: Any opposition by like
 11 sign.
 12 BOARD MEMBERS: (No response.)
 13 THE CHAIRMAN: Show it unanimous. Pass.
 14 Thank you.
 15 The next is Resolution 2020-02-05.
 16 MS. BOYER: Thank you, Mr. Chairman.
 17 The next four resolutions are a series of
 18 budget resolutions that came out of the Finance
 19 and Budget Committee. And I will be
 20 distributing to all of you a memorandum that I
 21 handed out at that meeting that just kind of
 22 explains why we have four different budgets and
 23 why we have separate resolutions, so you can
 24 peruse that at your leisure.
 25 And I won't go through it all here, but

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1 the reason we have different resolutions,
 2 essentially, here is we have some Southbank
 3 resolutions that are board approval only, we
 4 have Northbank resolutions that are board
 5 approval only, we have a Northbank resolution
 6 that requires City Council approval, and we
 7 have an Economic Development Fund resolution
 8 that requires City Council approval. So that's
 9 the differentiation and why we have four.
 10 So 2020-02-05 is -- if you will turn to
 11 the back side of it, it's the meat of it. In
 12 this year's approved City Council adopted
 13 budget, there is a category called Unallocated
 14 Plan Authorized Expenditures. That means the
 15 City Council has appropriated that money to
 16 you, but you have to decide where you're using
 17 it.
 18 And so the recommendation here is -- from
 19 the Committee, is to allocate \$211,995 to the
 20 district CRA infrastructure obligation and
 21 \$200,000 to Southbank retail enhancement. And
 22 I believe the discussion at the Committee was
 23 that we were putting some additional funds in
 24 Southbank retail enhancement because we had
 25 recently completed the Riverplace Boulevard

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1 project, and as that was now finished, it was
 2 ripe for retail enhancement and we were going
 3 to encourage that to happen, and so we were
 4 making more funds available for that.
 5 Otherwise, the district obligation, if you
 6 recall, is a plus or minus 23 million for
 7 public infrastructure to build the roads, the
 8 bulkhead, the park, and the Riverwalk on that
 9 site. We have about 5 million in that account
 10 that we have accumulated to date. We have a
 11 \$2 million obligation with (inaudible)for
 12 contract oversight. So we have in excess of
 13 3 million that is going towards that, and we
 14 are continuing to add to it with each year's
 15 budget.
 16 THE CHAIRMAN: Thank you.
 17 What is the board's pleasure with regard
 18 to Resolution 2020-02-05?
 19 BOARD MEMBER FROATS: Move to approve.
 20 THE CHAIRMAN: Moved to approve,
 21 Mr. Froats.
 22 Can we get a second?
 23 BOARD MEMBER MOODY: Second.
 24 THE CHAIRMAN: Second by Mr. Moody.
 25 Any discussion?

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1 Ms. Worsham.
 2 BOARD MEMBER WORSHAM: No.
 3 THE CHAIRMAN: Mr. Moody.
 4 BOARD MEMBER MOODY: None.
 5 THE CHAIRMAN: Mr. Froats.
 6 BOARD MEMBER FROATS: I just want to say
 7 thank you to Ms. Boyer and Mr. Parola and the
 8 rest of the staff. Ms. Boyer has paid for
 9 herself by finding little nuggets here and
 10 there, so I appreciate the efforts.

11 And we can talk about it in the second or
 12 third one, but during the Finance Committee
 13 meeting we did talk about the fact that the DIA
 14 staff was understaffed for a period of time
 15 and, as such, things tend to -- you're working
 16 on a lot of different things, and I think
 17 you've spent a lot of time recently on getting
 18 the numbers correct, getting the budgets
 19 correct from certain funds to other funds. And
 20 the addition of Mr. Crescimbeni, I appreciate
 21 your efforts.

22 And the compliance efforts, we did have a
 23 discussion about the compliance, and being that
 24 a lot of the staff is new, Ms. Boyer committed
 25 to a six-month time frame to get through the

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1 had preliminary conversations with respect to
 2 that yet?
 3 MS. BOYER: I have not had preliminary
 4 conversations with the budget office or the
 5 mayor's office, but we internally have had
 6 preliminary conversations and I am circulating
 7 requests to my staff about who wants to attend
 8 what conference next year, what kind of
 9 training do we need. I've asked
 10 Mr. Crescimbeni to look at all the REV grants
 11 and do next year's projections so we know what
 12 those numbers are.

13 So we are working on developing our budget
 14 for next year, but in terms of formal
 15 presentation of that or asks -- I've also
 16 engaged both with the Parks Department and the
 17 Public Works Department regarding specific
 18 capital projects that are important to us that
 19 are under their individual jurisdictions, but
 20 wanting to see that they are adequately funded
 21 and they move forward, such as Lift Every Voice
 22 and Sing Park; the segment of the Emerald Trail
 23 which is right next to the LaVilla townhomes;
 24 the Park Street road diet which is impacting
 25 the progress on the food hall and other things

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1 rest of the compliance to make sure all of
 2 deals that we have in place are in compliance,
 3 and we did encourage her to seek additional
 4 help if you need it.

5 Thank you.
 6 MS. BOYER: And that's six months from
 7 this meeting.

8 THE CHAIRMAN: Thank you, Mr. Froats.
 9 Mr. Barakat.

10 BOARD MEMBER BARAKAT: No comments. I
 11 just want to echo what Mr. Froats just
 12 mentioned regarding staff's efforts and
 13 Ms. Boyer's attention to detail. It's just
 14 nice to have pleasant surprises like this.
 15 We're not used to this at DIA.

16 Thank you.
 17 THE CHAIRMAN: Thank you, Mr. Barakat.
 18 Mr. Ward.

19 BOARD MEMBER WARD: No comments.
 20 THE CHAIRMAN: Councilman.

21 COUNCIL MEMBER BOYLAN: I do want to --
 22 the MBRC process, as you probably well know, is
 23 about to embark in terms of preparing your
 24 budget for next year and taking it to the
 25 mayor's office. Is that schedule -- have you

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1 on Park Street.

2 So there are those projects that will be
 3 in the CIP presented to council that I'm hoping
 4 other departments are asking for adequate
 5 funding to make sure none of that slows down.

6 COUNCIL MEMBER BOYLAN: Certainly,
 7 Mr. Crescimbeni and yourself know better than I
 8 do, but if there's a role for a liaison and a
 9 process for making presentations, I'd certainly
 10 be more than willing to be a part of it. So I
 11 appreciate the opportunity to learn more and
 12 help in that process.

13 MS. BOYER: Great. We appreciate your
 14 assistance.

15 THE CHAIRMAN: Thank you.
 16 I would echo Mr. Froats's comments. I
 17 attended the budget subcommittee meeting and
 18 got a particular clarity. So we want to thank
 19 you for your efforts in that regard.

20 All those in favor of Resolution
 21 2020-02-05 signify by saying aye.

22 BOARD MEMBERS: Aye.
 23 THE CHAIRMAN: Opposition by like sign.

24 BOARD MEMBERS: (No response.)
 25 THE CHAIRMAN: Hearing none, it passes

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1 unanimously.

2 MS. BOYER: Okay. Moving on to

3 2020-02-06.

4 So 2020-02-06 is the Northbank Unallocated

5 Plan-Authorized Expenditures. Again, this was

6 in number of -- the 1,515,111 was in the City

7 Council approved '19/'20 budget as an

8 unallocated number that you have the authority

9 to allocate. And the recommendation of the

10 committee, based on my recommendation, was to

11 put the entire 1,515,111 in our two-way streets

12 project and begin the design phase of that. So

13 that, and -- and that number is in the vicinity

14 of \$300,000. We need to accumulate somewhere

15 close to, at this moment -- and it's a rough

16 projection since we don't have design --

17 somewhere between \$3 and \$5 million for

18 implementation.

19 And we have that -- we have our eye on

20 where that could all come from between now and

21 October. So it would be our anticipation that

22 if we complete these actions and are able to

23 complete some other transactional sales that we

24 envision that we would be able to move forward

25 with potential construction implementation in

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1 '21.

2 THE CHAIRMAN: Thank you.

3 What is the board's pleasure with regard

4 to Resolution 2020-02-06?

5 BOARD MEMBER WORSHAM: Move to approve.

6 THE CHAIRMAN: Moved by Ms. Worsham.

7 BOARD MEMBER BARAKAT: Second.

8 THE CHAIRMAN: Second by Mr. Barakat.

9 Mr. Ward, would you begin, please, with

10 comments?

11 BOARD MEMBER WARD: No comments.

12 THE CHAIRMAN: Thank you.

13 Mr. Barakat.

14 BOARD MEMBER BARAKAT: No comments, other

15 than I'm excited about further two-way streets

16 conversion. It's a great cause.

17 THE CHAIRMAN: Thank you.

18 Mr. Froats.

19 BOARD MEMBER FROATS: Yeah. I appreciate

20 the strategic vision on what this means. It is

21 Ms. Boyer's project. I think she has put a lot

22 of thought into it, a lot of strategic thought

23 into it, so I'm looking forward to it.

24 THE CHAIRMAN: Thank you.

25 Mr. Moody.

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1 BOARD MEMBER MOODY: No questions.

2 THE CHAIRMAN: Ms. Worsham.

3 BOARD MEMBER WORSHAM: Happy to see this

4 finally move forward after being identified in

5 the BID plan so many years ago.

6 Thank you.

7 THE CHAIRMAN: Thank you.

8 Councilman Boylan.

9 COUNCIL MEMBER BOYLAN: None, thank you.

10 THE CHAIRMAN: Thank you.

11 I would echo the comments that we're

12 confident you'll find the 3 to 5 million.

13 All those in favor of Resolution

14 2020-02-06 signify by saying aye.

15 BOARD MEMBERS: Aye.

16 THE CHAIRMAN: Any opposition, like sign.

17 BOARD MEMBERS: (No response.)

18 THE CHAIRMAN: It passes unanimously.

19 Next is 2020-02-07.

20 MS. BOYER: Okay. So Resolution

21 2020-02-07 is also regarding the Northbank CRA,

22 but if you look at it, the funds that are being

23 appropriated were not previously included in

24 the budget, so we have to go to council and

25 request that those funds be appropriated, and

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1 that is both interest earnings and investment

2 pool earnings that have accrued in the

3 Northbank.

4 And we were not in a position to do that

5 earlier, in part because we didn't have our

6 firm numbers. And we have been kind of working

7 through the process of confirming what the

8 actual numbers were in these so that we could

9 move these funds. So this will result in

10 legislation going to City Council and asking

11 that these funds be appropriated.

12 So the appropriation request that came out

13 of the Finance and Budget Committee is to add

14 300,000 to the Urban Arts Project, 250,000 to

15 the loans program, and 248,124 to the Northbank

16 Retail Enhancement. And if I can speak to each

17 of those briefly.

18 The Urban Arts Project is part of your

19 Northbank CRA plan, and we previously entered

20 into a contract with the Cultural Council to

21 help us execute that. It had three phases in

22 it. We are at the terminus of Phase II from a

23 timeframe standpoint. They have funds already

24 appropriated to execute Phase III, which I

25 think is \$67,000, something in that range, and

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1 they have some leftover funds from Phase II
2 that were not expended that we hope to roll up
3 into Phase III.

4 My suggestion is that, as we move forward
5 with, hopefully, our concentrated food and
6 beverage target area of retail enhancement,
7 that we want to have the ability to further
8 enhance those areas with public art, whether
9 that is hanging above the street or sculptures
10 or wraps around columns, or whatever form it
11 might take. And the request here was to put
12 some additional funding in that project that we
13 already have in our plan so that we have the
14 capacity to do that as we move forward. And --
15 because we're getting very close to the end of
16 the funding or using up all of the funding that
17 we currently have.

18 This will require entering into a new
19 contract with the Cultural Council that they
20 are going to execute this on our behalf. And
21 Mr. Crescimbeni and I have spoken to them about
22 it. Mr. Weiss (phonetic) has given us some
23 ideas for what he can already see in the elbow.
24 I just got an e-mail from him yesterday on
25 that. But that's kind of on our project list

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1 if you approve this additional funding.
2 As far as the loans program goes, when we
3 reviewed this at our committee meeting, we
4 discussed the fact that we have not had a lot
5 of interest in our loans program, that there
6 seem to be loans available in the market, and
7 even offering loans interest free for a number
8 of years doesn't seem to be something that
9 people are just grabbing up and clamoring for.

10 So while we could have added more to the
11 loans program, this was probably putting enough
12 in the loans program that if we wanted to use
13 it as a match for a low-income housing provider
14 or something like that that allowed them to
15 then seek other credit mechanisms that we have
16 currently -- I believe 120- was the balance
17 that we previously had. And I do have this
18 information and can tell you exactly what those
19 numbers were, but the thought was to add an
20 additional 250- to it. It got us very close to
21 400- in that account right now, which seemed to
22 be sufficient. And we do have the ability to
23 move funds from elsewhere if at some future
24 point this becomes a demand, but right now it's
25 not.

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1 And then, finally, the Northbank retail
2 enhancement, I think this was something that
3 the Chair wanted to see additional funds
4 allocated to Northbank retail enhancement,
5 particularly in light of the food and beverage
6 incentive that we are considering right now.
7 So that's the allocation that came out of the
8 committee.

9 And when you ultimately make a
10 recommendation on this -- you see there's a
11 couple blanks in the resolution. The reason I
12 left blanks in the resolution is Exhibit A on
13 the back is what the committee recommended. If
14 the ultimate board decision is somewhat
15 different, that would become Exhibit B. So you
16 will have both the committee recommendation and
17 the board recommendation.

18 THE CHAIRMAN: Thank you.

19 What is the body's pleasure with regard to
20 Resolution 2020-02-07?

21 BOARD MEMBER FROATS: Move to approve.

22 THE CHAIRMAN: Mr. Froats moved to
23 approve.

24 BOARD MEMBER MOODY: Second.

25 THE CHAIRMAN: Second by Mr. Moody.

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1 Questions?

2 Mr. Ward.

3 BOARD MEMBER WARD: This has my full
4 support.

5 I guess I do have a somewhat tangential
6 question for you, Ms. Boyer, only because I was
7 reading -- I was reading a news article about
8 this subject recently. But for the urban art,
9 which I really love that and am in full support
10 of that as well, how does either the City or
11 the Cultural Council handle -- and I'm talking
12 about murals specifically, how do they handle
13 ownership of those?

14 The reason being, I was reading an article
15 about some folks out in Texas that are actually
16 having a hard time disposing of a property and
17 tearing things down due to a conflict with the
18 artist about whether or not they were allowed
19 to do that. So while somewhat random, do you
20 know happen to know how they handle that,
21 contractually or otherwise?

22 MS. BOYER: Well, I will tell you that
23 it's a bit of a free-for-all right now
24 downtown, and something that I have a concern
25 about and that internally we are talking about

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1 trying to come up with neighborhood or district
2 brands and characters that could help frame the
3 artwork that is installed there as opposed to
4 the artwork being somewhat just generic.
5 And -- but there are many people that are
6 playing in the space. So Art Republic is not
7 under the jurisdiction of DDRB. They are not
8 under the jurisdiction of the Cultural Council.
9 They seek out private property owners and work
10 with them directly on the murals they are
11 putting on private property.
12 The Cultural Council, when they are
13 executing something through the Art in Public
14 Places program, that artwork is owned by Art in
15 Public Places and they are obligated to be
16 maintained by Art in Public Places, whether
17 it's a mural or not.
18 We have posed the question to Mr. Sawyer,
19 but it's down on his to-do list quite far
20 because we prioritize that to-do list.
21 Regarding the art that we are purchasing
22 through our program, as to whether it actually
23 is -- becomes Art in Public Places inventory
24 that is then maintained by Art in Public Places
25 or whether it is not, because that impacts how
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1 we want to move forward with some of these, so
2 we're trying to evaluate that.
3 So there are -- and I can give you other
4 examples, but the point is that there is not a
5 simple answer to that, and I think it would --
6 it would be helpful if there were.
7 I also think it would be helpful if there
8 was some standard on our sidewalks because I
9 certainly appreciate the private property
10 owners who are going out and seeking artists
11 and paying for sculptures and public art to be
12 added in our right-of-way, but there sometimes
13 are conflicts with pedestrian zones and
14 conflicts with our district characters and
15 things like that. So it would be helpful if we
16 had a more broad-based approach to it.
17 On the other hand, we don't want to get in
18 the business of approving art. That's not our
19 skill set and not our job. So we have to
20 figure it out, but it's on the radar, if that
21 helps.
22 COUNCIL MEMBER BOYLAN: Mr. Gibbs, if I
23 could offer a personal observation.
24 During the course of the past few years as
25 I have shared with the board and volunteers,
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1 which is just down the street on Duval, we
2 worked with Art Republic, and they put in a
3 god-awful mural over there with a headless
4 horseman in it in a free clinic. That was kind
5 of hard to -- it took us four years to finally
6 disassociate ourselves with it, and we have a
7 beautiful butterfly box out there now.
8 But your concern is very real in terms of
9 being able to manage and control, either
10 through the public sector process or through
11 the private sector.
12 THE CHAIRMAN: Sounds like something that
13 goes on the to-do list.
14 MS. BOYER: It's on the whiteboard. If
15 you come to the office, you'll see it.
16 THE CHAIRMAN: Thank you.
17 Anything else, Mr. Ward?
18 BOARD MEMBER WARD: No, that was my main
19 concern, was just specifically about having
20 a -- we can't, obviously, dictate private
21 property owners and what they can do, but as it
22 relates to City right-of-ways and City
23 property, I know that it can be an issue as far
24 as ownership. And I just don't want -- I'm in
25 full support of the art, but I don't want it to
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1 inhibit us when we're thinking long term, down
2 the road, to inhibit us or restrict what we can
3 do with our own property or right-of-ways.
4 Thank you, Mr. Chairman.
5 THE CHAIRMAN: Sure.
6 Mr. Barakat.
7 BOARD MEMBER BARAKAT: While we're on the
8 subject of urban art, so we had two phases you
9 mentioned, Ms. Boyer. Phase I, from what I
10 recall, was very visible along the Skyway
11 walls, and I've gotten mostly positive feedback
12 from stakeholders. Phase II I think was
13 primarily along the Main Street Bridge
14 right-of-way; is that correct?
15 MS. BOYER: So in the transition as the
16 Art in Public Places and Cultural Council,
17 Phase II derailed a little bit. And Phase II
18 had a specific boundary that was not the entire
19 elbow, but was a part of the elbow. And the
20 Duval bike rack that you see across from
21 Cowford Chophouse was part of the Phase II
22 program. It was -- as it went through the
23 board and DDRB, much of Phase II was supposed
24 to be in the Main Street -- the small park off
25 of the off-ramp from the Main Street Bridge.
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1 It got relocated. And the sculpture that was
2 put in Jessie Smith park, which happens to be
3 outside the technical boundaries of Phase II,
4 was something that we paid for.
5 And it's a nice sculpture that was
6 included across from Florida Theatre, but that
7 somewhat precipitated Mr. Crescimbeni from a
8 compliance standpoint pointing out that it was
9 outside the boundaries that was approved and it
10 wasn't the project that was approved.
11 And since we -- so we were then going back
12 through, and that's part of why we're saying
13 we're going to, you know, work on a new
14 contract that's more clear about the process to
15 be followed, to be sure that everything they're
16 doing when they're utilizing our funds is
17 authorized and accomplishing whatever we're
18 trying to achieve in that area.
19 BOARD MEMBER BARAKAT: Okay. So I think
20 you made the point that transparency and
21 reporting for this third phase I think needs to
22 be cleaned up, particularly as it relates to
23 reporting to the board because I actually love
24 that little kaleidoscope-type artwork in the
25 park just in front of the Florida Theatre. I
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1 had no idea it was part of our program. I just
2 thought it showed up. So, you know, I think
3 Phase III, we need to make sure that there's
4 better reporting to the board what exactly
5 we're doing and when we're doing it.
6 And the other issue with that program, it
7 took time. I'm not an artist. I don't know
8 the ins and outs of the process, but it took --
9 it seemed to me to take a long time for Phase I
10 to get going, so maybe the reporting will help
11 solve that, I mean, if there's more reporting
12 and a little more accountability on timelines,
13 et cetera.
14 MS. BOYER: The other thing I'll say is, I
15 mean, we're contracting with the Cultural
16 Council as a vendor. We are not providing
17 funding for the Art in Public Places project.
18 So there's a system, a very elaborate process
19 for something that is considered an Art in
20 Public Places funded project. We don't have to
21 follow that lengthy process and do it the same
22 way. We are simply using them as an art expert
23 to help us accomplish whatever project it is
24 that we want to accomplish. So I think we will
25 both be able to clarify roles and
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1 responsibilities in the contract and streamline
2 the process.
3 BOARD MEMBER BARAKAT: Thank you.
4 THE CHAIRMAN: Thank you, Mr. Barakat.
5 Mr. Froats.
6 BOARD MEMBER FROATS: I just want to point
7 out to the board that these numbers here, the
8 interest earnings and the investment floorings,
9 this \$798,000 is not something we're going to
10 see every year. This is kind of a catch-up
11 from prior years. I just wanted to point that
12 out.
13 THE CHAIRMAN: Thank you.
14 Mr. Moody.
15 BOARD MEMBER MOODY: No questions.
16 THE CHAIRMAN: Ms. Worsham.
17 BOARD MEMBER WORSHAM: No.
18 THE CHAIRMAN: Anything else, Councilman?
19 COUNCIL MEMBER BOYLAN: I'm sorry, yeah.
20 There are two things. Number one, I serve as
21 liaison for the Cultural Council as well, and
22 I -- the perspective of the relationship is
23 very clear to the board over there. So I want
24 to (inaudible). It is part of Art in Public
25 Places. You're using the expertise of them and
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1 others on the staff to (inaudible) the process
2 that they have in place.
3 I do have a question with respect to
4 process. So, now, an appropriation bill will
5 be generated. Does that go to the mayor's
6 office, or do you need me or others to
7 introduce it for you, or how does that work?
8 MS. BOYER: Typically, when this comes out
9 of a board resolution, the next thing is we
10 will run it through MBRC and introduce it as
11 legislation before City Council. I don't
12 expect that there's any particular delay in the
13 time frame on it.
14 And to Mr. Froats's point, while this will
15 not be -- you would not expect to see this
16 amount in the future, we are earning interest
17 income now consistently and being credited with
18 it, which we weren't previously in the CRA. So
19 as a result of that, there will be amounts
20 coming in, it just won't be of this magnitude.
21 This is a couple years' worth.
22 COUNCIL MEMBER BOYLAN: Quote-unquote, who
23 manages those funds in terms of the return?
24 MS. BOYER: They are pooled with the rest
25 of City cash, not a separate account.
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1 COUNCIL MEMBER BOYLAN: Okay. Gotcha.
 2 MS. BOYER: But we are credited with our
 3 proportionate share of interest.
 4 COUNCIL MEMBER BOYLAN: Thank you.
 5 THE CHAIRMAN: I would like to echo
 6 Mr. Barakat's concern about reporting drafts
 7 once the contract is formed. Maybe we can get
 8 the gentleman that runs Art in -- the Cultural
 9 Council to come and give us a presentation.
 10 MS. BOYER: We'll bring the whole contract
 11 to you for approval too.
 12 THE CHAIRMAN: Okay.
 13 MS. BOYER: I mean, this is -- having the
 14 funds is one piece, but having the contract is
 15 another piece.
 16 THE CHAIRMAN: Thank you.
 17 All those in favor of Resolution
 18 2020-02-07 signify by saying aye.
 19 BOARD MEMBERS: Aye.
 20 THE CHAIRMAN: Opposition by like sign.
 21 BOARD MEMBERS: (No response.)
 22 THE CHAIRMAN: Hearing none, it passes
 23 unanimously.
 24 2020-02-08 is next.
 25 MS. BOYER: Okay. 2020-02-08 is the last
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1 of the budget resolutions, and this is
 2 appropriating funds that are currently in the
 3 Downtown Economic Development Fund. And if you
 4 will note on the back, the total amount we are
 5 suggesting for appropriation is 4 million --
 6 almost 4.4 million.
 7 Let me make note here at this point that
 8 we did not bring to you for appropriation all
 9 the money that was available for appropriation
 10 in every account. In every instance, we left
 11 several-hundred-thousand dollars for a rainy
 12 day fund for something else that may come up.
 13 So this is not everything that's there.
 14 But we do have \$3-and-a-half million that
 15 came in from the sale of the (inaudible) garage
 16 when that was -- the transaction was closed,
 17 and we have 330,000 that came in from the sale
 18 of the LaVilla property in the past, and the
 19 City Council put \$500,000 in the Downtown
 20 Economic Development Fund in a council
 21 contingency during the budget process, so that
 22 requires further appropriation to utilize it.
 23 If you go down below, in my suggested
 24 utilization, as you know, we approved the
 25 transfer of the property at the intersection of
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1 Park and Forest to Florida Blue for
 2 construction of a parking garage, and that
 3 transaction has a \$3-and-a-half million parking
 4 grant obligation that was the obligation of
 5 DIA. We assumed the responsibility for that.
 6 And when we told you that we had funds to
 7 do it, it was intending that we would use some
 8 of the money up above. So this is now going to
 9 City Council and asking that they appropriate
 10 that money for that purpose so it can be
 11 encumbered so we have the funds available to
 12 pay the parking grant when it comes due next
 13 year. So it's just living up to our
 14 obligations here.
 15 The next thing is taking an addition
 16 500,000 that's available from that 4.3 million
 17 and putting it toward our two-way streets. And
 18 an important one is the 350,000 for the design
 19 of the Hogan Street cycle track.
 20 So one of distinctions between the
 21 Economic Development Fund and the CRA, things
 22 that are in the City's CIP cannot be funded
 23 with CRA dollars unless they have been removed
 24 from the CIP for at least three years. The
 25 idea is you just don't trade money or supplant
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1 money back and forth. However, the Downtown
 2 Economic Development Fund does not have that
 3 restriction, and the City CIP has the Hogan
 4 Street cycle track as a project in the CIP for
 5 construction.
 6 We have asked -- to Mr. Boylan's point, we
 7 have asked Public Works and the administration
 8 to move up the construction schedule on the
 9 Hogan Street cycle track from -- to the '20/'21
 10 budget as opposed to the '21/'22 budget. The
 11 reason for that is that if we are going to do
 12 this food and beverage incentive package and
 13 the artwork on Hogan and Laura Street, we don't
 14 want the street torn up the year after we
 15 complete putting in artwork and businesses, and
 16 we want to have the things happen
 17 simultaneously, since it's going to happen
 18 anyway.
 19 Groundworks is committed, since this is a
 20 phase of the Emerald Trail, of raising half of
 21 the money for the design of each phase. They
 22 have an MLU with the City on that. They have
 23 confirmed with me that they have available
 24 \$350,000 for the design of this phase, and they
 25 have a cost estimate of 700- for the design of
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1 this phase.
 2 So it is my ask of the board that we would
 3 appropriate out of the Economic Development
 4 Fund the 350- necessary for the match for
 5 Groundworks to accelerate the design so the
 6 design would be complete by the time the City
 7 Council adopts the budget October 1 that would
 8 provide the construction money. Therefore, we
 9 could get this moving and have this happen at
 10 the same time as we're talking about moving all
 11 the restaurants in.
 12 THE CHAIRMAN: Thank you.
 13 What is the pleasure of the board with
 14 regard to 2020-02-08?
 15 BOARD MEMBER WORSHAM: I'll move to
 16 approve.
 17 THE CHAIRMAN: Ms. Worsham moved to
 18 approve.
 19 BOARD MEMBER BARAKAT: Second.
 20 THE CHAIRMAN: Second by Mr. Barakat.
 21 Discussion?
 22 Ms. Worsham.
 23 BOARD MEMBER WORSHAM: Well, great work in
 24 getting the timing of this aligned. I know
 25 that's not easy. So I'm all in favor of that.
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1 And I remember the Hogan Street cycle
 2 track that came before DDRB. It's a very
 3 exciting project. So great work. Thank you.
 4 And, of course, we have our obligation.
 5 THE CHAIRMAN: Mr. Moody.
 6 BOARD MEMBER MOODY: A lot of moving
 7 parts. Good job.
 8 THE CHAIRMAN: Mr. Froats.
 9 BOARD MEMBER FROATS: No comments.
 10 THE CHAIRMAN: Mr. Barakat.
 11 BOARD MEMBER BARAKAT: So the
 12 half-million, that two-way street conversion,
 13 that's on top of the 1.5 we've already
 14 allocated?
 15 MS. BOYER: Correct.
 16 BOARD MEMBER BARAKAT: So there's
 17 2 million total as far as that cause?
 18 MS. BOYER: Right now.
 19 BOARD MEMBER BARAKAT: The Hogan Street,
 20 the \$700,000 for the design of Hogan, what part
 21 of the Emerald Trail -- I think that's Phase
 22 II, the Emerald Trail. Exactly from where to
 23 where would that design occur?
 24 MS. BOYER: So it goes from the river all
 25 the way to -- through the FSCJ campus. I think
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1 it goes all the way to -- I don't know if it
 2 goes all the way to UF, but I know -- UF
 3 Health, but I know that from our standpoint, I
 4 mean, our concern is to go to the boundary of
 5 the downtown on this. So it would be -- and
 6 there is a jog where -- I'm not sure if it's at
 7 State or Ashley where it jogs. As proposed, it
 8 jogs over and goes across on Laura, where it
 9 crosses State and Union. But I don't know if
 10 that will be the ultimate final design once we
 11 have somebody in design. But I can tell you
 12 that from Ashley to the river, it's on Hogan.
 13 And we have -- when we have our next
 14 Retail Enhancement, we'll be talking about the
 15 various restaurant spaces that are available in
 16 that area.
 17 BOARD MEMBER BARAKAT: Okay. And then the
 18 actual construction, is there any -- is it
 19 likely that it's funded or there are funds in
 20 CIP for that?
 21 MS. BOYER: Yes. So the funds are in the
 22 CIP for fiscal year '21/'22 right now, and the
 23 request I made of Public Works and the mayor's
 24 office is that they be moved up to '20/'21,
 25 which means they would become available
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1 October 1st so that if this design were
 2 completed by October or November, we could
 3 start construction of this presumably in
 4 January. And you guys hear me joke about the
 5 grand reopening of downtown in the summer of
 6 '21, that this work, at least in the downtown
 7 section, it would impact the restaurant areas,
 8 and those streets would be completed by the
 9 summer of '21. That's my goal.
 10 BOARD MEMBER BARAKAT: So -- and you did
 11 mention that, Ms. Boyer.
 12 Just to clarify, so the funds are already
 13 appropriated to CIP, you're just asking them to
 14 be moved sooner?
 15 MS. BOYER: Moved forward.
 16 So be careful about the word
 17 "appropriated." Only -- I mean, this is really
 18 technical, but it is already in the CIP, yes.
 19 It's already programmed. The council doesn't
 20 appropriate them until the year in which they
 21 become cash and you get to spend them.
 22 So right now, they have been sitting there
 23 in '21/'22 last year, and they're '21/'22 this
 24 year. So they still -- if nothing changed,
 25 they would be available in '21/'22, and all I'm
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1 doing is asking that we move the (inaudible).
2 BOARD MEMBER BARAKAT: Okay. So there is
3 a risk of this not being constructed. I mean,
4 we are -- I just want to make sure the board is
5 aware. We're spending \$300,000 on the design
6 of a project that may not be constructed.

7 MS. BOYER: I think that's possible. I
8 think it's a pretty low risk. Some things are
9 much higher risk. I would say the higher risk
10 of it not getting constructed is that during
11 the design process, all of the sudden something
12 was discovered that became a real impediment to
13 implementation. I think that's a greater risk
14 than funding risk.

15 But you are correct, there is a funding
16 risk that the funds are -- but rarely does the
17 City Council ever appropriate construction
18 funding until you have the design funding the
19 prior year. So any project that we do for
20 whatever it is usually has a year of design
21 before you have a year of construction.

22 BOARD MEMBER BARAKAT: So we have to take
23 the risk either way.

24 MS. BOYER: Yes.

25 BOARD MEMBER BARAKAT: Thank you.

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1 be in this room.

2 THE CHAIRMAN: Lucky you.

3 Our next resolution is 2020-02-09.

4 MS. BOYER: I think that we are completing
5 the CRA meeting and moving to the Downtown
6 Investment Authority meeting at this point; am
7 I correct?

8 THE CHAIRMAN: I still have 2020-02-09 --

9 MS. BOYER: Okay.

10 THE CHAIRMAN: -- a resolution with regard
11 to an unsolicited parking proposal.

12 MS. BOYER: Thank you. I apologize. I
13 jumped ahead.

14 Okay. Resolution 2020-02-09 is a
15 recommendation that came out of the Strategic
16 Implementation Committee that recommends a
17 rejection of the unsolicited proposal that had
18 been provided to us by Elite Parking regarding
19 the operation and management of a number of
20 downtown parking facilities.

21 I will point out that this resolution
22 is -- and the action that -- maybe I'm
23 interpreting the action of the committee --
24 that the action of the committee was primarily
25 based on the scope of that proposal and that

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1 THE CHAIRMAN: Thank you, Mr. Barakat.
2 Mr. Ward.

3 BOARD MEMBER WARD: No comments.

4 THE CHAIRMAN: Councilman.

5 COUNCIL MEMBER BOYLAN: No comments.

6 THE CHAIRMAN: All those in favor of
7 2020-02-08 signify by saying aye.

8 BOARD MEMBERS: Aye.

9 THE CHAIRMAN: Any opposition by like
10 sign.

11 BOARD MEMBERS: (No response.)

12 THE CHAIRMAN: Passes unanimous.

13 I told our stenographer that we would take
14 a break at 12:00, so let's do that. Seven
15 minutes.

16 (Brief recess.)

17 THE CHAIRMAN: Let's reconvene.

18 I've been told there's another meeting
19 scheduled in here at 1:00, so we have to get
20 finished.

21 COUNCIL MEMBER BOYLAN: And it's going to
22 be another two and half hours of 5G if you want
23 to join us. This will be our fifth meeting on
24 5G.

25 MS. BOYER: Mr. Boylan's entire day will

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1 there were things included in that scope that
2 were not actionable, such as the Forsyth and
3 Main parking lot that we're now selling to
4 VyStar, but also things regarding meters and
5 other things that the committee had taken
6 action on.

7 This also, I'll point out that it -- over
8 on Page 2 of the resolution, in Section 5,
9 directs the staff to continue to research,
10 including consultation with various vendors and
11 contractors regarding which aspects of our
12 downtown parking could be managed or operated
13 under contract and how might that serve to
14 achieve our goals.

15 So the point is, it's not the end of the
16 conversation. It really is opening an
17 opportunity to have a conversation with
18 multiple vendors as we move through the
19 Strategic Implementation Committee's process of
20 evaluating which things we might want to
21 contract out for versus provide ourselves.

22 THE CHAIRMAN: Thank you.

23 What is the board's pleasure with regard
24 to 2020-02-09?

25 BOARD MEMBER MOODY: Move to approve.

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1 THE CHAIRMAN: Move to approve, Mr. Moody.
2 BOARD MEMBER WORSHAM: Second.
3 THE CHAIRMAN: Seconded by Ms. Worsham.
4 Any further discussion?
5 Mr. Ward.
6 BOARD MEMBER WARD: Yeah. I definitely
7 think there probably are some components to the
8 parking ecosystem in general that it would make
9 sense to outsource to a vendor. So I think on
10 a broad basis I'm in general support of this
11 type of exploration, whether with this vendor
12 or another vendor. I think that groups like
13 this can provide services in a way that the
14 City either doesn't want to or can't. So I
15 think there's validity there, certainly.
16 Look forward to continuing this
17 discussion, but I also think, as I mentioned in
18 our Strategic Implementation Committee, that
19 parking, compared to a lot of other things that
20 we deal with downtown, probably has an outside
21 impact in growth and responsible planning. So
22 whenever we do have these conversations,
23 whether it's with Elite or whoever else in the
24 future, it will be interesting to see that
25 unfold.

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1 I think we really have to be diligent and
2 conscious of that, even to things like length
3 of time that those types of contracts run,
4 specifically because, as we noted in the
5 Strategic Implementation Committee meeting, the
6 landscape changes much quicker than a 20-year
7 contract, for instance, would allow us to. So
8 we've got to stay nimble and be strategic about
9 who we're providing operation access to, I
10 think, as opposed to making sure that we retain
11 what I'll loosely call "ownership access" to
12 because the City is going to need to have -- to
13 be able to move when we need to move on this
14 front.

15 So I'm sorry for the soliloquy, but I
16 think that, yes, I'm generally -- I support the
17 move to reject this, but I'm also in support of
18 continuing these conversations because I think
19 that they could really add some benefits to
20 what the City has to do, but we need to
21 preserve our nimbleness and flexibility as
22 well.

23 THE CHAIRMAN: Thank you, Mr. Ward.
24 Mr. Barakat.

25 BOARD MEMBER BARAKAT: I agree to those

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1 comments from Mr. Ward. I'd just add that --
2 well, I didn't think the proposal from Elite
3 was the right thing to do. I think it did help
4 expose deficiencies we have in the way we do
5 both on-street and off-street parking. And we
6 need to be nimble as a City, not only in our
7 policies and the way we administer parking, but
8 also just our ability to embrace technology and
9 embrace change. And there's so much potential
10 change that's going to be occurring with the
11 way we use automobiles in the next decade that
12 I think we need counsel from those in the
13 private sector and those that are exposed to
14 other markets to help us understand which way
15 the -- you know, which way the buck is going.

16 So I think it's the right strategy, to
17 continue to use consultants and advisors, and I
18 look forward to seeing what staff has to
19 provide us in the months and years to come on
20 this.

21 THE CHAIRMAN: Thank you.
22 Mr. Froats.

23 BOARD MEMBER FROATS: Yeah. Obviously,
24 there's a lot of opportunity there. I'd be
25 curious to know what the parking office is

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1 doing to further some of these initiatives on
2 their own. So maybe -- I don't want to get
3 into it today, but maybe in a future meeting
4 they can come and do another presentation.
5 They did one not that long ago, but maybe they
6 can do another one just to give us an update on
7 where they're at.

8 MS. BOYER: And we are implementing things
9 that were discussed in Strategic Implementation
10 three weeks ago or so about apps and things
11 like that. So I just want to -- we'll do that
12 at the next board meeting if we don't have
13 quite such a long agenda.

14 THE CHAIRMAN: Thank you.
15 Mr. Moody.

16 BOARD MEMBER MOODY: I agree with the
17 comments by Mr. Ward and Mr. Barakat. And
18 straight from the committee, there were just
19 too -- with this proposal, there were just too
20 many unanswered questions. And it's not that
21 we're not going to deal with considering new
22 proposals, but just not now.

23 THE CHAIRMAN: Thank you.
24 Ms. Worsham.

25 BOARD MEMBER WORSHAM: Nothing new to add

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1 to what's already been stated.
 2 Thank you.
 3 THE CHAIRMAN: Councilman.
 4 COUNCIL MEMBER BOYLAN: If I could
 5 offer -- it's relevant to this conversation.
 6 On Monday, last -- actually last evening I
 7 distributed to my colleagues a redline of
 8 Article 21 of the charter for JEA that had --
 9 and one of the items in there speaks to the
 10 opportunity for a board member to be engaged
 11 with the entity -- or authority that it serves
 12 on.
 13 I understand Mr. Crescimbeni introduced a
 14 similar bill last -- was it last year, John,
 15 that you put in a bill that precluded board
 16 members to -- engaging in business that would
 17 personally benefit them? Was that -- roughly,
 18 was that a year or so ago?
 19 MR. CRESCIMBENI: Mr. Boylan, I'm so busy,
 20 I'm having a hard time remembering last week,
 21 so --
 22 COUNCIL MEMBER BOYLAN: I've seen it in
 23 black and white, so I know that you have.
 24 But my point is, we've incorporated it in
 25 that article, restriction with respect to the
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1 appreciated.
 2 Thank you.
 3 THE CHAIRMAN: Thank you.
 4 Any further discussion?
 5 BOARD MEMBERS: (No response.)
 6 THE CHAIRMAN: I echo the sentiment of
 7 Mr. Ward that long-term contracts, with the
 8 technology that changes every day, is probably
 9 not the way to go, but I commend the fact that
 10 this unsolicited proposal is enhancing our
 11 discussion.
 12 Hearing no further comments, Resolution
 13 2020-02-09, all those in favor signify by
 14 saying aye.
 15 BOARD MEMBERS: Aye.
 16 THE CHAIRMAN: Any opposition by like
 17 sign.
 18 BOARD MEMBERS: (No response.)
 19 THE CHAIRMAN: Passes unanimously.
 20 Next is the Downtown Investment Authority
 21 meeting.
 22 (The foregoing proceedings were adjourned
 23 at 12:22 p.m.)
 24 - - -
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1 ability of board members -- typically volunteer
 2 board members to engage in business for
 3 personal gain for a period of time.
 4 And I would appreciate, given how that may
 5 impact all of you in terms of feedback, is
 6 invariably -- what we're looking at with JEA
 7 may impact other authorities down the road. So
 8 getting your feedback as to whether or not you
 9 would have a concern with that -- not looking
 10 to do that today, but --
 11 THE CHAIRMAN: (Inaudible.)
 12 COUNCIL MEMBER BOYLAN: Yes.
 13 BOARD MEMBER FROATS: So does that
 14 preclude us from buying property downtown?
 15 COUNCIL MEMBER BOYLAN: I don't know -- it
 16 probably would include exactly what we saw here
 17 today; however, was a board member who stepped
 18 away and then turned around and submitted a
 19 proposal. We had a situation, as you probably
 20 well know with JEA, where a board member
 21 stepped away and was awarded a contract with
 22 JEA. So we -- that's why we're addressing it
 23 there, but it could have larger implications as
 24 we move forward with it. So your feedback on
 25 that at some appropriate time would be
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1 CERTIFICATE OF REPORTER
 2
 3 STATE OF FLORIDA)
 4)
 5 COUNTY OF DUVAL)
 6
 7 I, Diane M. Tropia, Florida Professional
 8 Reporter, certify that I was authorized to and did
 9 stenographically report the foregoing proceedings and
 10 that the transcript is a true and complete record of my
 11 stenographic notes.
 12
 13
 14
 15 DATED this 29th day of February 2020.
 16
 17
 18 _____
 19 Diane M. Tropia
 20 Florida Professional Reporter
 21
 22
 23
 24
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