



Downtown Investment Authority
Finance and Budget Committee
Hybrid In-person/Virtual Meeting
Wednesday, March 20th, 2024, at 12:00 PM

FINANCE AND BUDGET COMMITTEE AGENDA

Braxton Gillam, Esq., Chair
Micah Heavener

Scott Wohlers
Jim Citrano, Board Chair, *Ex Officio*

- I. CALL TO ORDER
- II. PUBLIC COMMENTS
- III. FEBRUARY 16TH, 2024 FINANCE AND BUDGET COMMITTEE MEETING MINUTES APPROVAL
- IV. RESOLUTION 2024-03-02 SS TID MARKETING TO LOANS
- V. RESOLUTION 2024-03-03 NB UNALLOCATED TO DEMO AND JEA
- VI. RESOLUTION 2024-03-04 NB SHIPYARDS WEST CRA PROJECT TO JEA
- VII. RESOLUTION 2024-03-05 NB SHIPYARDS WEST CRA PROJECT TO RIVERWALK ENHANCEMENTS
- VIII. OLD BUSINESS
- IX. NEW BUSINESS
- X. OTHER MATTERS TO BE ADDED AT THE DISCRETION OF THE CHAIR
- XI. ADJOURN

PHYSICAL LOCATION

Jacksonville Public Library-Main Library/Downtown
303 North Laura Street
Multipurpose Room (located in the Conference Center)
Jacksonville, Florida 32202

VIRTUAL LOCATION

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



**Downtown Investment Authority
Finance and Budget Committee
Hybrid In-person/Virtual Meeting
Wednesday, March 20th, 2024, at 12:00 PM**

Join Zoom Meeting

<https://zoom.us/j/94074017448?pwd=WklzbHNRRCT6cFBqL0M4YkNrMkxrQT09>

Meeting ID: 940 7401 7448

Passcode: 642945

One tap mobile

+1 301 715 8592 US (Washington DC)

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Find your local number: <https://us02web.zoom.us/j/94074017448>

TAB III.

**FEBRUARY 16TH, 2024 FINANCE AND BUDGET COMMITTEE MEETING MINUTES
APPROVAL**



Downtown Investment Authority
Finance and Budget Committee Hybrid Meeting
Friday, February 16th, 2024
10:00 a.m.

Finance and Budget Committee Hybrid Meeting
DRAFT MEETING MINUTES

Finance and Budget Committee Members (CM) in Attendance:

Braxton Gillam, Esq.; Committee Chair
Jim Citrano, Board Chair, Ex Officio
Micah Heavener
Joe Hassan (excused)

DIA Staff Present: Lori Boyer, Chief Executive Officer; Guy Parola Director of Operations; Wanda James Crowley, Financial Analyst; Ina Mezini, Strategic Initiatives Coordinator; Ava Hill, Administrative Assistant

Office of General Counsel: John Sawyer, Esq.

I. CALL TO ORDER

The Finance and Budget Committee meeting was called to order at 10:01 a.m. by Braxton Gillam, Committee Chair.

II. PUBLIC COMMENTS

Committee Chair Gillam called for public comments.

The following people made in-person public comments, made public comments virtually through Zoom, or provided comments that were read into the record by DIA Staff. Note: the subject matter of the comment(s) indicated to the right of each person:

Carnell Oliver Free Housing for the African American Community

III. JANUARY 17TH, 2024, FINANCE AND BUDGET COMMITTEE MEETING MINUTES APPROVAL

Committee Chair Gillam called for a motion and vote on the January 17th, 2024, Finance and Budget Committee Meeting Minutes.

Motion: Board Chair Citrano motioned to approve the meeting minutes as presented.

Seconded: Committee Member Heavener seconded the motion.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

IV. REVIEW OF 2024 MID YEAR FUNDING NEEDS AND ESTABLISHMENTS OF PROJECT AND PROGRAM PRIORITIES

Committee Chair Gillam turned the meeting over to CEO Boyer to begin her presentation.

CEO Boyer reminded everyone that the budget balance spreadsheets were reviewed at the previous Finance and Budget Committee Meeting and that it was not her intention to review them again. She explained that she wanted to address developing next year's budget. She continued saying that a draft of the budget would be reviewed in March and that the board would need to take final action in April.

Committee Chair Gillam suggested having an extra meeting in March to present that level of information to the newer Board members. CEO Boyer agreed.

Board Chair Citrano expressed his support for an extra meeting and said that he concurred 100%.

CEO Boyer mentioned that his suggestion was standard practice. She continued that the purpose of the February meeting was to have the discussion that would prepare the Board for the recommendations that would be presented at the March meeting. CEO Boyer explained that the discussion would include the following:

- DIA's current funds on hand
- Where funds need to be added for next year's budget
- Mid-year transfers (things DIA wants to move or focus on with excess funds)

Committee Chair Gillam reiterated that he believed it would be helpful to present the information to the newer Board members.

After discussing scheduling possibilities, CEO Boyer reviewed funds available on the Northbank and then programs and current project balances. She explained that she would then review mid-year recommendations. She spoke specifically on the following (questions were asked throughout the presentation):

- Northbank Park Acquisitions and Capital Improvements
- Two-way Street Conversion on Forsyth and Adams

Board Chair Citrano asked CEO Boyer to explain where Phase 1 of the two-way street conversion starts and stops and where Phase 2 would start.

CEO Boyer explained that Phase 1 runs the entire length of the project scope (Liberty Street to Jefferson) and that Phase two has the same project limits (Forsyth to Adams).

CEO Boyer continued to discuss the following:

- Riverwalk Enhancements and Signage
 - DIA's recommendation is to implement continuity improvements
- Liberty Street Improvements

Committee Member Heavener asked if there were any SLAs, if there was a way to accelerate the improvements, and if everything was sequential.

CEO Boyer explained the City's use of the term "chop chop" and said that DIA is working on a variety of ways to get their projects done quickly.

Regarding the shotgun houses, Mr. Parola explained that DIA has been increasingly committed to the active management of the capital projects. He continued that DIA could accelerate projects, that there is a logical order of doing things, but it also depends on other city departments.

Committee Member Heavener stated that he understood but questioned the ability to move multiple projects parallel with existing constraints on the partner.

CEO Boyer mentioned that Baker has not said that they could not do multiple projects at the same time. She spoke on contract amendment issues and processes that were out of DIA's control.

CEO Boyer continued to discuss the following:

- Urban Arts Program
- Shipyards West CRA Portion
- Neighborhood Streetscape Improvements
- Northbank Banners
- LaVilla Heritage Trail and Gateways
- Waterfront Activation
- Historic Markers
- Downtown Wi-Fi (will take off the list)
- K – 12 School
- Shotgun Houses

Mr. Parola mentioned that funds were added to the budget for additional security and that the neighboring property is being used as a laydown yard for some of the work.

Board Chair Citrano asked if the shotgun houses were in use.

CEO Boyer answered that one of the houses was in use. She explained that particular one was moved to the Lift Ev'ry Voice and Sing Park and is being renovated and that the other two houses were not in use. She continued by saying that it was suggested they should be moved to Broad Street.

CEO Boyer continued to discuss the following:

- Riverfront Plaza (projection and sound)
- Riverfront Plaza – restaurant pad construction
- Riverfront Plaza – temporary activation development pad construction

Committee Chair Gillam asked about sharing the responsibility for relocating the electrical duct with JEA and who would bear the expense to get it done.

CEO Boyer answered that there will be negotiations and DIA's thought is that they should bear the cost of relocating their duct bank. She then discussed the following programs:

- Retail enhancements
- Façade grants
- Commercial revitalization
- Parking screening
- Loan funds
- Marketing and promotions
- Event contributions
- Professional services

After reviewing DIA programs, CEO Boyer went through the following Northbank mid-year budget recommendations.

1. Transfer \$100,000 of Unallocated to Future Year Debt reduction.
2. Prioritize funding of Riverfront Plaza restaurant design and construction if Board elects to move forward.
3. Prioritize Two Way Street unconstrained.
4. Next Priority- design and implement Riverwalk continuity enhancements on completed sections of NB Riverwalk.
5. Consider funding part of the cost of JEA relocation of Duct Bank across Riverfront Plaza.
6. If decide to pursue temporary food truck plaza or beer garden at Shipyards West in March, design and fund immediately to implement.
7. If decide to fund parking with a food hall or beer garden on roof rather than temporary use (in Shipyards West); begin design and set aside funding for construction.

Committee Chair Gillam suggested a column be added to the spreadsheets that reflect DIA's overall commitment.

CEO Boyer mentioned that DIA's overall commitment is reflected in what they call the commitment tracking sheet.

Regarding recommendation #5, Board Chair Citrano asked what work it would entail and how quickly it could be done.

Mr. Parola responded that the issue is that there is an entire electric duct bank that can't be built over, that it would be relocating to the right-of-way, and from both sides of the bridge. He added that he didn't know how long it would take to complete, but that a portion of the bridge ramp would be removed during that time. Mr. Parola also mentioned a 50-inch stormwater line that needs to be relocated.

CEO Boyer added for clarification that the relocation projects are not DIA projects, so we can't control the timeframe of the work.

Committee Chair Gillam asked if it is appropriate to lobby JEA. He also mentioned that they are also in their budget review process and if we can get on the same page to move this project forward.

CEO Boyer responded that she has no problem writing a resolution urging them to move as quickly as possible. She also mentioned that there have been conversations about moving the project forward.

Board Chair Citrano asked if the site conditions were known or just discovered.

CEO Boyer responded that the storm sewer was just discovered and the bridge nub was known.

Committee Chair Gillam mentioned that this is not a project for this year because JEA is not going to work on this project this year, but maybe next year. He also reiterated having a meeting with the entire Board and inviting the JEA Board to discuss the urgency of the project.

Lori mentioned that there is no controversy with JEA, and they are working cooperatively. She mentioned that JEA did not see it as an urgent matter, but she has made them aware of the urgency.

Committee Member Heavener asked if we could invite them to come to present at one of our meetings to discuss timelines.

CEO Boyer responded yes, but she can't say that they would actually come.

Regarding recommendation #7, Committee Member Heavener asked what rooftop it would go on.

CEO Boyer responded that DIA would be presenting Riverfront Plaza, Friendship Fountain, and Shipyards West between March and April.

Board Chair Citrano expressed that he was inclined to favor drafting a resolution for JEA and ask them to prioritize it. He continued that he would approve money for recommendation 4 which would qualify recommendation 2 and if the restaurant is approved, start allocating money for that.

After the discussion, CEO Boyer moved on to discussed the following Southbank mid-year budget recommendations.

1. If the Board elects to proceed with Friendship Fountain restaurant in March, use \$263,805 of Professional Services for design; add as needed from Unallocated; use balance of Unallocated and additional resources above as needed to fund construction.
2. Fund SB Loans Program to provide resources for affordable housing support loan match- \$700,000 or create in next year's budget.
3. Prioritize Riverwalk Enhancements on existing Riverwalk.

Committee Chair Gillam asked where there would be housing space for development in the Southbank outside of Rivers Edge.

CEO Boyer responded that Prudential Park was a possible location and explained why, a place behind the Dupont Center.

Committee Chair Gillam mentioned that he hates putting money towards hopes and asked if there was a demand for it.

CEO Boyer mentioned that the City is very focused on providing affordable housing (not low-income housing). She also mentioned that the City is adopting programs to incentivize and encourage it.

Board Chair Citrano asked if this was something that wouldn't be funded until next year.

CEO Boyer answered that he was correct.

Committee Chair Gillam reiterated having a meeting with the entire Board.

Citrano expressed that he likes the idea of drafting a resolution for JEA and possibly having it completed the following week.

XIII. ADJOURN

Seeing no further questions or comments, Committee Chair Gillam adjourned the meeting at 11:16 am.

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

TAB IV.

RESOLUTION 2024-03-02 SS TID MARKETING TO LOANS

RESOLUTION 2024-03-02

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE DOWNTOWN SOUTHSIDE CRA AMENDING THE TAX INCREMENT DISTRICT (“TID”) BUDGET AS DETAILED IN EXHIBIT ‘A’ ATTACHED HERETO FOR THE DOWNTOWN SOUTHSIDE CRA PURSUANT TO SEC. 163.387, F.S. AND SEC. 106.341, ORDINANCE CODE; PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the adopted budget for the Southbank has carryover funds of \$120,000.00 appropriated to Marketing and Promotion; and

WHEREAS, tax increment funds can only be spent for very limited marketing and promotions, and when permissible for the limited purpose of marketing CRA programs, the use of such funds is severely restricted; and

WHEREAS, Loans are obligations to be repaid in the future as opposed to Forgivable Loans which is a separate budgeted line item; and

WHEREAS, the Southside TID currently has no funding allocated to Loans which are the typical source used to match affordable housing tax credit requests; and

WHEREAS, the funding for Loans in the Downtown Economic Development Fund has now been fully committed and is no longer a source for such loans in the Southbank.’

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

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

Section 2. The DIA amends the Southside CRA budget in accordance with Exhibit ‘A’ attached hereto and directs staff of the DIA to prepare and file a CRA Budget Transfer Form as necessary to effectuate the purposes of this Resolution.

Section 3. The DIA Board hereby authorizes the CEO to take all actions necessary to effectuate the intent of this Resolution.

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

[SIGNATURES ON FOLLOWING PAGE]

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Jim Citrano, Chair

Date

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

DRAFT

RESOLUTION 2024-03-02
EXHIBIT 'A'

FROM:

MARKETING AND PROMOTIONS:

\$120,000.00

TO:

LOANS

:

\$120,000.00

DRAFT

TAB V.

RESOLUTION 2024-03-03 NB UNALLOCATION TO DEMO AND JEA

RESOLUTION 2024-03-03

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AS THE COMMUNITY REDEVELOPMENT AGENCY (“CRA”) FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA EFFECTUATING BUDGET TRANSFERS FROM UNALLOCATED PURSUANT TO ITS AUTHORITY TO DO SO WITHOUT FURTHER ACTION BY CITY COUNCIL AS ENABLED BY SECTION 106.341, JACKSONVILLE CODE OF ORDINANCES; TRANSFERRING \$125,000 OF FY 23-24 UNALLOCATED TO DEMOLITION AND SITE CLEAN-UP OF THE STRUCTURES LOCATED AT 216 EAST DUVAL, 222 EAST DUVAL, AND 228 EAST DUVAL STREET AND TRANSFERRING \$250,000 OF FY 23-24 UNALLOCATED TO JEA RELOCATION OF THE ELECTRICAL DUCT BANK AT RIVERFRONT PLAZA; AUTHORIZING THE CEO TO ENTER INTO A MEMORANDUM OF UNDERSTANDING WITH JEA REGARDING THE USE OF SAID FUNDS; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the Community Redevelopment Agency for the Northbank Community Redevelopment Area pursuant to Ordinance 2012-0364; and

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

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

WHEREAS, following a foreclosure by Municipal Code Compliance, the DIA has become the party responsible for the three structures at 216, 222 and 228 East Duval Street which are in serious disrepair and are a blighting influence and potential danger to the community; and

WHEREAS, an existing electrical duct bank crosses Riverfront Plaza Development Pad A and a portion of the park in which the Phase Two bicycle/pedestrian ramp and beer garden are planned for development; and

WHEREAS, JEA has agreed to relocate the duct bank to permit development of Phase two of the park as well as the private development pad but has requested that DIA share in the cost of such effort; and

WHEREAS, the electric relocation project is expected to take in excess of one year once work commences necessitating the immediate transfer of funds and commencement of design and permitting in order not to delay park construction; and

WHEREAS, at a publicly noticed board workshop on the budget held March 8, 2024, the Board confirmed their desire to move forward with this effort.

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

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

Section 2. By approval of this Resolution, the DIA in its capacity as the CRA for the Combined Northbank Community Redevelopment Area is authorizing the following CRA Budget Transfers from Unallocated:

From: Unallocated
Amount: \$125,000
To: Demolition of three Duval Street structures and lot clean-up

From: Unallocated
Amount: \$250,000
To: JEA for Relocation of the Riverfront Plaza Duct Bank

Section 3. The CEO is directed to negotiate the terms of, and enter into a Memorandum of Understanding with JEA regarding the use of the relocation funds, timing of the relocation effort, etc.

Section 4. The CEO is authorized and instructed to take all necessary action to effectuate the purpose of this Resolution.

Section 5. DIA directs staff of the DIA to prepare and file a CRA Budget Transfer Form as necessary to effectuate the purposes of this Resolution.

Section 6. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS: **DOWNTOWN INVESTMENT AUTHORITY**

Jim Citrano, Chair

Date

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

TAB VI.

RESOLUTION 2024-03-04 NB SHIPYARDS WEST CRA PROJECT TO JEA

RESOLUTION 2024-03-04

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AS THE COMMUNITY REDEVELOPMENT AGENCY (“CRA”) FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO EFFECTUATE A CRA BUDGET TRANSFER WITHIN THE PLAN AUTHORIZED EXPENDITURES CATEGORY PURSUANT TO ITS AUTHORITY TO DO SO WITHOUT FURTHER ACTION BY CITY COUNCIL AS ENABLED BY SECTION 106.341, JACKSONVILLE CODE OF ORDINANCES; TRANSFERRING \$1,600,625.00 FROM SHIPYARDS WEST CRA PROJECT TO JEA RELOCATION OF THE ELECTRICAL DUCT BANK AT RIVERFRONT PLAZA; AUTHORIZING THE CEO TO NEGOTIATE AND ENTER INTO A MEMORANDUM OF UNDERSTANDING WITH JEA REGARDING THE USE OF SAID FUNDS INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the Community Redevelopment Agency for the Northbank Community Redevelopment Area pursuant to Ordinance 2012-0364; and

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

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

WHEREAS, an existing electrical duct bank crosses Riverfront Plaza Development Pad A and a portion of the park in which the Phase Two bicycle/pedestrian ramp and beer garden are planned for development; and

WHEREAS, JEA has agreed to relocate the duct bank to permit development of Phase two of the park as well as the private development pad but has requested that DIA share in the cost of such effort; and

WHEREAS, the electric relocation project is expected to take in excess of one year once work commences necessitating the immediate transfer of funds and commencement of design and permitting in order not to delay park construction; and

WHEREAS, The full budget available for the Shipyards West CRA Project will not be required until FY 25 or later; and

WHEREAS, the Finance and Budget Committee of DIA held a public meeting March 15, 2023, where they unanimously voted to recommend that the DIA Board adopt certain budget transfers as identified in Section 2 of this Resolution, and

WHEREAS, at a publicly noticed board workshop on the budget held March 8, 2024, the Board confirmed their desire to move forward with this effort.

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

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

Section 2. By approval of this Resolution, the DIA in its capacity as the CRA for the Combined Northbank Community Redevelopment Area is authorizing the following Budget Transfer:

From: Shipyards West CRA Project
Amount: \$1,600,625.00
To: JEA Duct Bank Relocation

Section 3. The CEO is directed to negotiate the terms of, and enter into, a Memorandum of Understanding with JEA regarding the use of the relocation funds, timing of the relocation effort, etc.

Section 4. The CEO is authorized and instructed to take all necessary action to effectuate the purpose of this Resolution.

Section 5. A draft of the CRA Budget Transfer Form is attached hereto as Exhibit A but may be modified as necessary following receipt of comments from the Budget Office.

Section 6. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Jim Citrano, Chair

Date

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

TAB VII.

**RESOLUTION 2024-03-05 NB SHIPYARDS WEST CRA PROJECT TO RIVERWALK
ENHANCEMENTS**

RESOLUTION 2024-03-05

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AS THE COMMUNITY REDEVELOPMENT AGENCY (“CRA”) FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO EFFECTUATE A CRA BUDGET TRANSFER WITHIN THE PLAN AUTHORIZED EXPENDITURES CATEGORY PURSUANT TO ITS AUTHORITY TO DO SO WITHOUT FURTHER ACTION BY CITY COUNCIL AS ENABLED BY SECTION 106.341, JACKSONVILLE CODE OF ORDINANCES; TRANSFERRING \$750,000.00 FROM SHIPYARDS WEST CRA PROJECT TO NB RIVERWALK ENHANCEMENTS; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the Community Redevelopment Agency for the Northbank Community Redevelopment Area pursuant to Ordinance 2012-0364; and

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

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

WHEREAS, The NB Riverwalk between RAM and McCoys Creek has been in existence for some time, is not slated for reconstruction in the near future, and would benefit from continuity enhancements including pavement insets, replacement of cracked pavement sections, additional banners arms and other hardscape and furnishing improvements to create a sense of continuity and enhance the user experience on this segment of the existing Riverwalk; and

WHEREAS, COJ Parks has a complementary project to install landscape materials and irrigation in this segment; and

WHEREAS, other construction projects currently, and will in the near future, interrupt the use of other Riverwalk segments; and

WHEREAS, the full budget available for the Shipyards West CRA Project will not be required until FY 25 or later; and

WHEREAS, at a publicly noticed board workshop on the budget held March 8, 2024, the Board confirmed their desire to move forward with this effort.

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

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

Section 2. By approval of this Resolution, the DIA in its capacity as the CRA for the Combined Northbank Community Redevelopment Area is authorizing the following Budget Transfer:

From:	Shipyards West CRA Project
Amount:	\$750,000.00
To:	NB Riverwalk Enhancements

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

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

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Jim Citrano, Chair

Date

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