



**DOWNTOWN INVESTMENT AUTHORITY
AGENDA**

**CITY HALL AT ST. JAMES BUILDING
117 W. Duval Street
1st Floor, Lynwood Roberts Room, Jacksonville, Florida 32202**

Wednesday, February 21, 2018 – 2:30 P.M.

MEMBERS:

James Bailey, Chairman
Jack Meeks, Vice Chairman
Oliver Barakat, Board Member
Brenna Durden, Board Member
Craig Gibbs, Board Member

Dane Grey, Board Member
Ron Moody, Board Member
Marc Padgett, Board Member
Braxton Gillam, Board Member

I.	CALL TO ORDER – Chairman Bailey
	A. Pledge of Allegiance
II.	COMMUNITY REDEVELOPMENT AGENCY MEETING
	A. January 10, 2018 Community Redevelopment Agency Meeting Minutes*
	B. January 17, 2018 Community Redevelopment Agency Meeting Minutes* Deferred
	C. Resolution 2018-02-03 Appropriation of funds in the Downtown Economic Trust Fund*
	D. Resolution 2018-02-04 Southside TID Budget Amendment*
	E. January 10, 2018 Community Redevelopment Agency Meeting Transcript
	F. January 17, 2018 Community Redevelopment Agency Meeting Transcript
III.	DOWNTOWN INVESTMENT AUTHORITY BOARD MEETING
	A. January 10, 2018 Downtown Investment Authority Meeting Minutes*
	B. Resolution 2018-02-01 Allocation of Development Rights “Doggy Day Care”*
	C. Resolution 2018-02-02 Allocation of Development Rights “Real Estate Office”*
	D. Resolution 2018-02-05 UNF Downtown Campus Incentives*
	E. Resolution 2018-02-06 Brewster Parking Funding*
	F. January 10, 2018 Downtown Investment Authority Meeting Transcript
IV.	CHAIRMAN REPORT
V.	DDRB BRIEFING
VI.	OLD BUSINESS
VII.	NEW BUSINESS
VIII.	PUBLIC COMMENTS
IX.	ADJOURN

* Indicates action item



Downtown Investment Authority
Community Redevelopment Area Board
City Hall at St. James Building, 117 W. Duval Street,
First Floor, Lynwood Roberts Room
Jacksonville, FL. 32202

Wednesday, February 21, 2018 – 2:30 p.m.

Community Redevelopment Agency
MEETING MINUTES

Board Members Present: Jim Bailey, Chairman; Jack Meeks, Vice Chairman; Oliver Barakat; Brenna Durden, Esq.; Craig Gibbs, Esq.; Braxton Gillam, Esq.; Ron Moody; and Marc Padgett

Board Members Absent: Dane Grey

Council Members: None

Mayor's Staff: Dr. Johnny Gaffney

DIA Staff: Aundra Wallace, Chief Executive Officer; Guy Parola, Operations Manager, Tom Daly, Esq., Finance and Compliance Manager; Jim Klement, Development Coordinator; and Karen Underwood-Eiland.

Office of General Counsel: John Sawyer, Esq.

I. CALL TO ORDER

Vice Chairman Meeks convened the CRA meeting at 2:30 p.m.

II. COMMUNITY REDEVELOPMENT AGENCY MEETING

A. January 10, 2018 Community Redevelopment Agency Meeting Minutes

A MOTION WAS MADE BY BOARD MEMBER GILLAM AND SECONDED BY BOARD MEMBER GIBBS APPROVING THE JANUARY 10, 2018 CRA MEETING MINUTES.

THE MOTION PASSED UNANIMOUSLY 7-0-0.

B. January 17, 2018 Community Redevelopment Agency Meeting Minutes – **DEFERRED**

C. **RESOLUTION 2018-02-03 APPROPRIATION OF FUNDS IN THE DOWNTOWN ECONOMIC TRUST FUND.**

RESOLUTION 2018-02-03

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY INITIATING LEGISLATION TO APPROPRIATE FUNDS IN THE DOWNTOWN ECONOMIC DEVELOPMENT FUND; PROVIDING AN EFFECTIVE DATE.

CEO Wallace brought forth Resolution 2018-02-03.

Chairman Bailey arrived at 2:34 p.m.

A MOTION WAS MADE BY BOARD MEMBER GIBBS AND SECONDED BY BOARD MEMBER GILLAM APPROVING RESOLUTION 2018-02-03.

THE MOTION PASSED UNANIMOUSLY 8-0-0.

D. RESOLUTION 2018-02-04 SOUTHSIDE TID BUDGET AMENDMENT

RESOLUTION 2018-02-04

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY INITIATING LEGISLATION TO AMEND PRIOR YEARS BUDGETS FOR THE SOUTHSIDE TAX INCREMENT TRUST FUND; PROVIDING AN EFFECTIVE DATE.

CEO Wallace brought forth Resolution 2018-02-04.

A MOTION WAS MADE BY BOARD MEMBER GILLAM AND SECONDED BY BOARD MEMBER MEEKS APPROVING RESOLUTION 2018-02-04.

THE MOTION PASSED UNANIMOUSLY 8-0-0.

III. ADJORNMENT

There being no further business, Chairman Bailey adjourned the CRA meetings at approximately 3:07 p.m.

The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, a transcript is available upon request. Please contact Karen Underwood, at (904) 630-3492, or by email at karenu@coj.net.



**Downtown Investment Authority
Board Meeting
City Hall at St. James, 117 W. Duval Street,
1st Floor, Lynwood Roberts Room
Wednesday, February 21, 2018 at 3:07 p.m.**

**Downtown Investment Authority Board
MEETING MINUTES**

Board Members Present: Jim Bailey, Chairman; Vice Chairman Meeks; Oliver Barakat; Brenna Durden, Esq.; Craig Gibbs, Esq.; Braxton, Gillam Esq.; Ron Moody; and Marc Padgett

Board Members Absent: Dane Grey

Council Members: None

Mayor's Staff: Dr. Johnny Gaffney

DIA Staff: Aundra Wallace, Chief Executive Officer; Guy Parola, DIA Operations Manager; Tom Daly, Esq., Finance and Compliance Manager; Jim Klement, Development Coordinator; and Karen Underwood-Eiland.

Office of General Counsel: John Sawyer, Esq.

I. CALL TO ORDER

Vice Chairman Meeks called the Downtown Investment Board Meeting to order at 3:07 p.m.

II. ACTION ITEMS

**A. APPROVAL OF THE JANUARY 10, 2018 DOWNTOWN INVESTMENT
AUTHORITY BOARD MEETING MINUTES**

**A MOTION WAS MADE BY BOARD MEMBER GILLAM AND SECONDED BY BOARD
MEMBER APPROVING THE JANUARY 10, 2018 DIA MEETING MINUTES.**

THE MOTION PASSED UNANIMOUSLY 8-0-0.

**B. RESOLUTION 2018-02-01: ALLOCATION OF DEVELOPMENT RIGHTS –
“DOGGY DAY CARE”**

RESOLUTION 2018-02-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ALLOCATING SEVEN THOUSAND AND SEVENTY-EIGHT (7,078) SQUARE FEET OF DAY CARE PHASE I DEVELOPMENT RIGHTS WITHIN THE NORTHSIDE WEST COMPONENT AREA OF THE CONSOLIDATED DOWNTOWN DEVELOPMENT OF REGIONAL IMPACT TO 3M RE HOLDINGS, LLC. TO BE UTILIZED ON THE PROPERTY IDENTIFIED BY DUVAL COUNTY TAX PARCEL NUMBER 090439 0000; FINDING THAT THE PLAN OF DEVELOPMENT IS CONSISTENT WITH THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN (“BID PLAN”); AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE THE CONTRACTS AND DOCUMENTS AND OTHERWISE TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

Mr. Parola brought forth Resolution 2018-02-01. Mr. Klement provided information from the DDRB.

A MOTION WAS MADE BY BOARD MEMBER GILLAM AND SECONDED BY BOARD MEMBER MOODY APPROVING RESOLUTION 2018-02-01.

THE MOTION PASSED UNANIMOUSLY 8-0-0.

C. RESOLUTION 2018-02-02 ALLOCATION OF DEVELOPMENT RIGHTS “REAL ESTATE OFFICE”

RESOLUTION 2018-02-02

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ALLOCATING FIVE THOUSAND (5,000) SQUARE FEET OF PHASE I DEVELOPMENT RIGHTS WITHIN THE NORTHSIDE WEST COMPONENT AREA OF THE CONSOLIDATED DOWNTOWN DEVELOPMENT OF REGIONAL IMPACT TO 089566 0000 TRUST TO BE UTILIZED ON DUVAL COUNTY TAX PARCEL NUMBERS 089566 0000 AND 089567 0000 (COLLECTIVELY THE “PROPERTY”); FINDING THAT THE PLAN OF DEVELOPMENT IS CONSISTENT WITH THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN (“BID PLAN”); AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE THE CONTRACTS AND DOCUMENTS AND OTHERWISE TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

CEO Wallace brought forth Resolution 2018-02-02. Mr. Parola answered any questions from the Board.

A MOTION WAS MADE BY BOARD MEMBER MOODY AND SECONDED BY BOARD MEMBER PADGET APPROVING RESOLUTION 2018-02-02.

THE MOTION PASSED UNANIMOUSLY 8-0-0.

D. RESOLUTION 2018-02-05 UNF DOWNTOWN CAMPUS INCENTIVES

RESOLUTION 2018-02-05

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING THE CEO TO NEGOTIATE AND EXECUTE FORGIVABLE LOAN DOCUMENTS WITH UNIVERSITY OF NORTH FLORIDA (“UNF”); PROVIDING AN EFFECTIVE DATE.

CEO Wallace brought forth Resolution 2018-02-05. The representatives from UNF were present.

Shari Shuman, UNF Vice President of Administration and Finance and Dr. Marc Dawkins, UNF Dean of the Coggin College of Business were present.

A MOTION WAS MADE BY BOARD MEMBER MOODY AND SECONDED BY BOARD MEMBER GIBBS APPROVING RESOLUTION 2018-02-05.

THE MOTION PASSED UNANIMOUSLY 8-0-0.

E. RESOLUTION 2018-02-06 “BREWSTER PARKING FIELD”

RESOLUTION 2018-02-06

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) APPROPRIATING UP TO FIFTY THOUSAND DOLLARS (\$50,000) FOR IMPROVEMENTS NECESSARY TO CREATE AN OFF-STREET PARKING AREA DEDICATED FOR THE TENANT(S) OF BREWSTER HOSPITAL; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTIONS TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

CEO Wallace brought forth Resolution 2018-02-06. Guy Parola answered any questions from the Board Members. He informed the Members that Jim, from North Florida Trust was unable to attend today’s meeting.

A MOTION WAS MADE BY BOARD MEMBER GIBBS AND SECONDED BY BOARD MEMBER PADGETT APPROVING RESOLUTION 2018-02-06.

THE MOTION PASSED UNANIMOUSLY 6-0-0.

III. CHIEF EXECUTIVE OFFICER REPORT

CEO Wallace stated that it was that time of year for a Finance Committee meeting for budget preparation. Vice Chairman Meeks reminded staff that a Finance Committee meeting needs to be held before payments are made on the parking lot.

CEO Wallace noted at the last board meeting Chairman Bailey instructed him to go out and seek some help with regards to the Convention Center. Jones Lang LaSelle purchased the company Strategic Advisory Group and he is now working with the individual that did the convention center feasibility study for the DIA.

IV. DDRB BRIEFING

Jim Klement provided an update to the Board.

V. OLD BUSINESS

None

VI. NEW BUSINESS

Board Member Durden gave a brief update on the state legislation regarding CRA's . They were able to meet with several folks who had voted in the negative on the bill, just to thank them.

VII. PUBLIC COMMENTS

Shawn Wilson, President of Blue Sky Communities commented about the affordable housing – Cathedral District.

Vice Chairman Meeks commented about the Cathedral District Urban Land Institute Technical Assistance panel.

VIII. ADJOURN

There being no further business, Vice Chairman Meeks adjourned the meeting at approximately 3:52 p.m.

The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, a transcript is available upon request. Please contact Karen Underwood- Eiland, at (904) 630-3492, or by email at karenu@coj.net.

RESOLUTION 2018-02-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ALLOCATING SEVEN THOUSAND AND FORTY-EIGHT (7,048) SQUARE FEET OF DAY CARE PHASE I DEVELOPMENT RIGHTS WITHIN THE NORTHSIDE WEST COMPONENT AREA OF THE CONSOLIDATED DOWNTOWN DEVELOPMENT OF REGIONAL IMPACT TO 3M RE HOLDINGS, LLC. TO BE UTILIZED ON THE PROPERTY IDENTIFIED BY DUVAL COUNTY TAX PARCEL NUMBER 090439 0000; FINDING THAT THE PLAN OF DEVELOPMENT IS CONSISTENT WITH THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN (“BID PLAN”); AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE THE CONTRACTS AND DOCUMENTS AND OTHERWISE TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

WHEREAS, pursuant to Ordinance 2014-0560-E, DIA is the “Master Developer” with respect to the Consolidated Downtown Development of Regional Impact (“DRI”) Development Order; and

WHEREAS, a Business Investment and Development Plan (“BID Plan”) has been adopted, which includes an update of the North Bank and Southside Community Redevelopment Area (“CRA”) Plan for Downtown; and

WHEREAS, the allocation of development rights furthers CRA Plan Redevelopment Goal 1: *Reinforce Downtown as the City’s unique epicenter for business, history, culture, education, and entertainment*, NOW THEREFORE

BE IT RESOLVED, by the Downtown Investment Authority

Section 1. DIA allocates seven thousand and forty-eight (7,048) square feet of day care development rights from Phase I of the Northside West Component Area of the Consolidated Downtown DRI for use on the Property, subject to the following provisions:

- A. Should 3M RE Holdings, LLC., or their assign fail to commence operation of the proposed use within one-year from the effective date of this Resolution, this Resolution and the allocation of development rights shall become null and void without further action by the DIA.

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Section 2. The DIA hereby finds that the allocation is consistent with and in furtherance of Redevelopment Goal 1 and the following Strategic Objectives within the BID Plan:

Redevelopment Goal 1: *Reinforce Downtown as the City's unique epicenter for business, history, culture, education, and entertainment.*

Strategic Objective: *Focus efforts on drawing many diverse attractions, rather than a small number of large ones.*

Strategic Objective: *Support expansion of entertainment and restaurant facilities.*

Section 3. The Chief Executive Officer is hereby authorized to execute the contracts and documents and otherwise take all necessary action in connection therewith to effectuate the purposes of this Resolution.

Section 4. The Effective Date of this Resolution is the date upon execution of this Resolution by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

James Bailey, Chairman

Date

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

RESOLUTION 2018-02-02

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ALLOCATING FIVE THOUSAND (5,000) SQUARE FEET OF PHASE I DEVELOPMENT RIGHTS WITHIN THE NORTHSIDE WEST COMPONENT AREA OF THE CONSOLIDATED DOWNTOWN DEVELOPMENT OF REGIONAL IMPACT TO 089566 0000 TRUST TO BE UTILIZED ON DUVAL COUNTY TAX PARCEL NUMBERS 089566 0000 AND 089567 0000 (COLLECTIVELY THE “PROPERTY”); FINDING THAT THE PLAN OF DEVELOPMENT IS CONSISTENT WITH THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN (“BID PLAN”); AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE THE CONTRACTS AND DOCUMENTS AND OTHERWISE TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

WHEREAS, pursuant to Ordinance 2014-0560-E, DIA is the “Master Developer” with respect to the Consolidated Downtown Development of Regional Impact (“DRI”) Development Order; and

WHEREAS, a Business Investment and Development Plan (“BID Plan”) has been adopted, which includes an update of the North Bank and Southside Community Redevelopment Area (“CRA”) Plan for Downtown; and

WHEREAS, the allocation of development rights furthers CRA Plan Redevelopment Goal 1: *Reinforce Downtown as the City’s unique epicenter for business, history, culture, education, and entertainment*; and

WHEREAS, 089566 0000 Trust and DIA have entered into a Purchase and Sale Agreement for that City-Owned property identified by Duval County Tax Parcel 089567 0000; and

WHEREAS, 089566 0000 Trust is incorporating the City-Owned parcel and their contiguous property into a single development for an office use, **NOW THEREFORE**

BE IT RESOLVED, by the Downtown Investment Authority

Section 1. DIA allocates five thousand (5,000) square feet of general office Phase I development rights from the Northside West Component Area of the Consolidated Downtown DRI for use on the Property, subject to the following provision:

- A. Should 089566 0000 Trust OR their assign fail to purchase the City-Owned parcel identified by Duval County Tax Parcel 089567 0000 within 90-days from the

effective date of this Resolution, this Resolution and the allocation of development rights shall become null and void without further action by the DIA.

Section 2. The DIA hereby finds that the allocation is consistent with and in furtherance of Redevelopment Goal 1 and the following Strategic Objective within the BID Plan:

Redevelopment Goal 1: *Reinforce Downtown as the City's unique epicenter for business, history, culture, education, and entertainment.*

Strategic Objective: *Increase the opportunities for Downtown Employment.*

Section 3. The Chief Executive Officer is hereby authorized to execute the contracts and documents and otherwise take all necessary action in connection therewith to effectuate the purposes of this Resolution.

Section 4. The Effective Date of this Resolution is the date upon execution of this Resolution by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

James Bailey, Chairman

Date

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

RESOLUTION 2018-02-03

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY INITIATING LEGISLATION TO APPROPRIATE FUNDS IN THE DOWNTOWN ECONOMIC DEVELOPMENT FUND; PROVIDING AN EFFECTIVE DATE.

WHEREAS, The City Council Appropriated \$300,000 to the Downtown Economic Development Fund for Fiscal Year 2017-18; and

WHEREAS, the aforementioned appropriation did not appropriate the funds into any specific budgetary line items; and

WHEREAS, the DIA seeks to have the aforementioned funds appropriated into the line item Forgivable Loans; and

WHEREAS, the DIA requests the City Council make the line item appropriation as set forth in this DIA Resolution 2018-02-03; now therefore

BE IT RESOLVED, by the DIA:

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 authorizes the CEO to take all actions to support City Council legislation to make the desired alterations to the appropriations.

Section 3. The DIA authorizes the CEO to take all actions to make the desired alterations to the appropriations.

Section 4. The Effective Date of this Resolution is the date upon execution of this Resolution by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Jim Bailey, Chairman

Date

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

RESOLUTION 2018-02-04

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY INITIATING LEGISLATION TO AMEND PRIOR YEARS BUDGETS FOR THE SOUTHSIDE TAX INCREMENT TRUST FUND; PROVIDING AN EFFECTIVE DATE.

WHEREAS, The DIA has adopted budgets for the Southside Tax Increment Trust Fund (the “Southside TID”) for Fiscal Years 2015-16, 2016-17, and 2017-18; and

WHEREAS, the DIA approved \$5,500,000 to fund a project, the Riverplace Blvd. Road Improvements Project (the “Project”) in 2014; and

WHEREAS, the funds set aside by the DIA for the Project are insufficient to pay for the project in the current market; and

WHEREAS, the DIA, to accomplish the Project amends the Southside TID prior years budgets for Fiscal Years 2015-16, 2016-17, and 2017-18; and

WHEREAS, the DIA seeks to amend the 2015-16 Budget by moving \$276,653 from the project listed as Southbank Parking to the Riverplace Road Improvement Project; and

WHEREAS, the DIA seeks to amend the 2016-17 Budget by moving \$172,000 from the project listed as Southbank Retail Enhancement Program to the Riverplace Road Improvement Project; and

WHEREAS, the DIA seeks to amend the 2017-18 Budget by moving \$155,800 from the line item listed as Professional Services to the Riverplace Road Improvement Project; and

WHEREAS, the DIA requests City Council the take up legislation and amend the Southside TID prior years budgets and make the appropriations as set forth on in this Resolution 2018-02-04; now therefore

BE IT RESOLVED, by the DIA:

Section 1. The South Side TID Revised FY 2015-2016, FY 2016-17, and FY 2017-18 Restated Budgets attached hereto as Exhibit 1 is hereby adopted by the DIA.

Section 2. The DIA authorizes the CEO to take all actions to support City Council legislation to make the desired alterations to the appropriations.

Section 3. The DIA authorizes the CEO to take all actions to make the desired alterations to the appropriations.

Section 4. The Effective Date of this Resolution is the date upon execution of this Resolution by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Jim Bailey, Chairman

Date

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

RESOLUTION 2018-02-05

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING THE CEO TO NEGOTIATE AND EXECUTE FORGIVABLE LOAN DOCUMENTS WITH UNIVERSITY OF NORTH FLORIDA (“UNF”); PROVIDING AN EFFECTIVE DATE.

WHEREAS, The Downtown Investment Authority (“DIA”) has been designated by the City of Jacksonville as the Community Redevelopment Agency for community redevelopment areas within the boundaries of Downtown pursuant to Chapter 55, Jacksonville Ordinance Code; and

WHEREAS, the DIA has been designated the Economic Development Agency for the Downtown area of Jacksonville pursuant to Chapter 55, Jacksonville Ordinance Code; and

WHEREAS, the DIA seeks to assist UNF in establishing a series of Graduate School Programs (“Programs”) in Downtown Jacksonville; and

WHEREAS, the DIA has proposed an incentive to UNF to locate the Programs and associated classroom space in Downtown Jacksonville; and

WHEREAS, the proposed DIA incentive would be a Forgivable Loan to help defray the costs of moving the Programs, including tenant improvements, capital, and tangible personal property expenditures, into the Downtown Jacksonville; and

WHEREAS, the proposed Forgivable Loan would be in an Amount of \$380,000 and funded from the Downtown Development Fund and shall be in accordance with the terms of the Term Sheet attached to this Resolution 2018-02-05 as Exhibit “A”; and

WHEREAS, the incentive effectuated by adoption of this Resolution further the following BID Plan Redevelopment Goals:

Redevelopment Goal 1: Reinforce Downtown as the City’s unique epicenter for business, history, culture, education, and entertainment.

Redevelopment Goal 3: Simplify the approval process for downtown development and improve departmental and agency coordination.

Redevelopment Goal 7: Maintain a clean and safe 24-7 Downtown for residents, workers, and visitors; 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 authorizes the CEO to negotiate and execute Forgivable Loan Documents with UNF, subject to the terms and conditions set forth in the Term Sheet attached to this resolution as Exhibit "A".

Section 3. The DIA hereby finds that the adoption of Resolution 2018-02-05 furthers Bid Plan Redevelopment Goals 1, 3, and 6.

Section 4. This Resolution, 2018-02-05, Shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

James Bailey, Chairman

Date

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

FORM APPROVAL:

Office of General Counsel



Downtown Investment Authority

TERM SHEET

Project Name: University of North Florida (“UNF”) Downtown Campus

Developer/ Applicant: University of North Florida, a State of Florida Public University.

Total Applicant Lease Costs: 13,306 sq. ft. @ \$1.00 / sq. ft. = \$13,306.00 annual lease payment or \$1,108.83 per month (years 1-3), then 13,306 sq. ft. @ \$20.00 / sq. ft. = \$266,120.00 annual lease payment or \$22,176.67 per month (years 4-5).

The Project:

The UNF Downtown Campus will be created with the adult working professional in mind offering cohort-based evening classes, hybrid options, and a wide variety of graduate programming.

The Project will be located on the 4th and 5th floor of the Barnett Bank Building, in Downtown Jacksonville. Each floor consists of 6,653 square feet of office space. The project will employ approximately 10 faculty and staff at the Downtown Location, up to 20 Center for Entrepreneurship participants and enrollment is expected to be approximately 120-150 students when fully “ramped up.” Classes will be held during the evening hours.

The Project Budget (related to the funding requested of the DIA) is as follows:

Tenant Improvements	Capital Expenditures	Tangible Personal Prop.	Request of DIA
\$1,400,000	\$10,000	\$380,000	\$380,000

City Funding: UNF is requesting **\$380,000** (through the City of Jacksonville Downtown Investment Authority) as follows:

Infrastructure: No city of Jacksonville infrastructure improvements are contemplated.

Land: No City of Jacksonville land is committed to the project.

REV Grant: No REV Grant from the City of Jacksonville is contemplated by the project.

Grants: No Grants from the City of Jacksonville are contemplated for this project.

Parking: UNF shall be able to purchase parking vouchers for staff and student use at a discounted rate of \$3.00/voucher. The vouchers will be valid for weekdays from 4:30 p.m. through 10:00 p.m.

Loans: Up to \$380,000 in Loans described as follows:

No more than \$380,000 from the Downtown Economic Development Fund. The Loan will be used to fund the improvements as detailed on the attached Exhibit A. The Loan will have a stated term of 5 years, with the expectation that the loan will be forgiven prior to that date as described below. The Loan will be at 0.0% interest and will be due in full at maturity.

Loan Forgiveness:

The Loan will be forgiven at a rate of 1.667% per month of which the program complies with the student and square footage requirements. The loan will require at least 24 students enrolled in the first semester, 48 students enrolled the second semester and 72 students enrolled thereafter. The loan forgiveness period will begin in month 1 of the lease period, regardless of when the Forgivable Loan is disbursed.

Default:

Particular default provisions in the Loan Agreement will be negotiated between the parties before the loan documents are executed. One required instance of default, which must be included in the Loan Agreement and other loan documents pertains to UNF terminating the program before the loan has been forgiven in its entirety. Should UNF terminate the program (or if UNF indicates, in writing or by action, that the program will fail to be compliant with the requirements for space, staff and students), the loan shall accelerate and the unforgiven loan balance as of the date of termination shall be due to the DIA within 120 days from the date of termination of the program.

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Conditions: This Term Sheet is limited by the following conditions:

These proposed financial terms are subject to the approval of the Downtown Investment Authority.

There will be additional terms, conditions, rights, responsibilities, warranties and obligations for both parties to be determined in a later negotiated mutually agreeable written contract (or multiple written contracts as is deemed necessary). Failure to agree upon and execute a written contract (or contracts) for these proposed financing terms, and any additional terms which have been agreed upon, by the expiration date of this Term Sheet will result in the nullification of all obligations of both parties.

This Term Sheet expires and becomes void, if not executed by the Parties upon March 15, 2018.

Additionally, this Term Sheet expires and all the terms contained within become void, upon July 15, 2018, unless extended in writing by the parties or replaced by a redevelopment agreement.

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(Signature Page to Follow)

DIA – UNF Downtown Incentive Term Sheet
February 20, 2018

Offered on behalf of the City of Jacksonville Downtown Investment authority by:

Aundra C. Wallace its CEO

Date: _____

Accepted on behalf of University of North Florida by

Print Name:

Its (print Officer Title): _____

Date: _____

DIA – UNF Downtown Incentive Term Sheet
 February 20, 2018

Exhibit A

Room	Equipment	Estimated cost
Welcome/Reception	Desk, chair, seating, signage, computer, monitor, phone	\$5,000
Conference Room	Capable of teleconferencing, remote access, and virtual meetings. Conference table, 12 chairs, video equipment, computer, smart board, phone	\$15,000
10 offices	Desk, chair, computer, dual monitors, phone, seating (1 or 2 chairs per), book shelves All offices equipped for online meetings/webinars	\$20,000
Classroom 1	30 Node desks, video conferencing, technology station, computer, monitor, smart board, dividers (glass front w/door, solid wall, dividing wall which is shared)	\$80,000
Classroom 2	30 Node desks, video conferencing, technology station, computer, monitor, smart board, dividers (glass front w/door, solid wall, dividing wall which is shared)	\$80,000
Classroom 3	30 Node desks, video conferencing, technology station, computer, monitor, smart board, dividers (glass front w/door, solid wall, dividing wall which is shared)	\$80,000
Classroom 4	30 Node desks, video conferencing, technology station, computer, monitor, smart board, dividers (glass front w/door, solid wall, dividing wall which is shared)	\$80,000
Kitchen	Two square tables and eight chairs, refrigerator	\$1,000
Student lounge	One rectangular table, six chairs, refrigerator	\$1,000
Signage	UNF signage and directory to be located on main level, entryway of 4 th & 5 th floors, classrooms, and office placards	\$8,000
Facility/Infrastructure Enhancements	Electrical work providing open access to outlets throughout classrooms and collaboration spaces, Wi-Fi enabled throughout, wall and door enclosure for corner office, paint, flooring, and cleaning	\$10,000
Total		\$380,000

RESOLUTION 2018-02-06

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) APPROPRIATING UP TO FIFTY THOUSAND DOLLARS (\$50,000) FOR IMPROVEMENTS NECESSARY TO CREATE AN OFF-STREET PARKING AREA DEDICATED FOR THE TENANT(S) OF BREWSTER HOSPITAL; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTIONS TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, the vacant building and real property commonly known as Brewster Hospital located at 843 W. Monroe Street, Jacksonville, Florida (the “Property”) is located within Downtown’s North Bank CRA; and

WHEREAS, via adoption of Resolution 2017-10-02 the DIA previously approved the general terms and conditions for lease of the Brewster Hospital to the North Florida Land Trust, Inc.; and

WHEREAS, the terms and conditions approved by the DIA include an improvements in lieu of rent provision for the first 5-year term in an amount not to exceed three hundred fifty thousand dollars (\$350,000); and

WHEREAS, the improvements to the property, as originally proposed, include a gravel parking area; and

WHEREAS, the DIA desires to have an asphalt paved off-street parking area; and

WHEREAS, the additional costs for an asphalt off-street parking area bring the total development costs to an estimated three hundred ninety six thousand dollars (\$396,000), 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 appropriates up to fifty thousand dollars (\$50,000) towards the cost of constructing an asphalt off-street parking area to serve the tenant(s) of Brewster Hospital.

Section 3. The DIA authorizes its CEO to take all necessary action to effectuate the purposes of this Resolution, including but not limited to, executing a lease agreement or its functional equivalent.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

James Bailey, Chair

Date

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