

RESOLUTION 2020-09-06

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) APPROVING THE EXECUTION OF A FACADE GRANT AGREEMENT BETWEEN THE DOWNTOWN INVESTMENT AUTHORITY (“GRANTOR”) AND HATFIELD & HATFIELD PA (“GRANTEE”); AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE THE AGREEMENT; AUTHORIZING THE DIA CEO TO EXECUTE SUCH AGREEMENT; AND FINDING THAT THE DEVELOPMENT PLAN IS CONSISTENT WITH THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN (“BID PLAN”) AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, at their June 18, 2020 meeting, the Downtown Investment Authority (“DIA”) approved Resolution 2020-06-02 establishing the Façade Grant Program, to facilitate the preservation of historic downtown structures without requiring local Landmark designation, with funding provided through the Northbank CRA.

WHEREAS, the Grantee submitted a Façade Grant Program application to the DIA; and

WHEREAS, the application, Façade Grant 2020-001 was reviewed by the DIA staff, found to be consistent with the BID Plan and CRA Plan for Downtown; and

WHEREAS, to assist the Grantee in making renovations to the façade of the commercial building located at 210 E. Forsyth Street (“the Project”) the DIA proposes to provide a Grant in an amount not to exceed \$7,370 (Seven thousand, three hundred and seventy Dollars) to the Grantee; and

WHEREAS, the financial assistance to the Project will be in the form of the proposed terms and incentives on the Term Sheet, attached as Exhibit A to this Resolution; and

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

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

Section 2. The DIA hereby finds that the Project is supported by the following Goal(s) and Strategic Objective(s) of the BID Plan:

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- Goal 1: Reinforce Downtown as the City's unique epicenter for business, history, culture, education, and entertainment.
 - Increase the opportunities for Downtown employment.
 - Protect and revitalize historic assets.
 - Increase venues, workspaces, and residential opportunities with a focus on the Target Area.

- Goal 2: Simplify the approval process for downtown development and improve departmental and agency coordination.
 - Initiate public/private partnerships.
 - Identify cooperative property owners/developers and develop key pilot initiatives.

- Goal 3: Maintain a clean and safe 24-7 Downtown for residents, workers, and visitors.
 - Provide increased walkability through:
 - Support and attract additional commercial, service, residential, transportation, recreation, and open space uses.

Section 3. The DIA hereby awards a Façade Grant to Grantee in accordance with the terms of the term sheet attached hereto as Exhibit A.

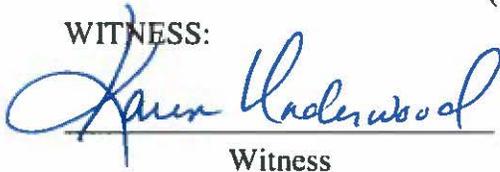
Section 4. The Chief Executive Officer is hereby authorized to execute the Grant Agreement and otherwise take all necessary action in connection therewith to effectuate the purposes of this Resolution.

Section 5. The Effective Date of this Resolution is the date of execution of this Resolution by the Chair of the DIA Board.

(Continued on following page)

WITNESS:

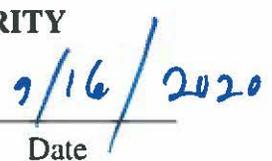
DOWNTOWN INVESTMENT AUTHORITY



Witness



Ron Moody, Chairman



Date

VOTE: In Favor: 8 Opposed: 0 Abstained: 0

Exhibit A to Resolution 2020-09-06

Term Sheet

Grant:

Project Name: 210 E. Forsyth Street

Developer/ Applicant: Hatfield & Hatfield, PA

Total Project Cost (estimate): \$14,740 to be supported by invoices indicating amounts paid

Equity (proposed): \$7,370 (50.0% of Total Project Cost)

City Funding: Not more than \$7,370 (50.0% of Total Project Cost) through the City of Jacksonville, Downtown Investment Authority

Infrastructure: No City of Jacksonville infrastructure improvements are contemplated.

Land: No land or building owned by the City of Jacksonville land is requested by the project.

City Funding pursuant to this Resolution:

Grant:

- \$7,370 from the Northbank CRA Façade Grant Program
- The Grant will be funded upon completion of the work.
- Work shall be inspected for compliance with the application as submitted, and all invoices must be submitted for satisfactory review and approval by DIA Staff.

The Grant approval is contingent upon the following:

1. Only work on the street-facing storefront as outlined in the application submitted is eligible for reimbursement.
2. Applicant must be in good standing with the City (no unpaid taxes, Municipal Code Compliance outstanding citation on any property of applicant, outstanding defaults on any City contract, or previous uncured grant defaults or non-compliance).
3. The property being improved may not have any outstanding liens or violations.
4. Applicant must not be engaged in an active lawsuit with or have an unresolved claim from or against the City or its agencies that is related to the property from which the grant is sought or other similar rehabilitation grants.
5. Applicant must strive to utilize City approved JSEB's for renovation work associated with grant.
6. Must maintain the improvements in good repair.

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7. If at any point the space is not occupied, the Property Owner shall utilize its best efforts to continue to activate the streetscape. This can be accomplished through temporarily attaching art on the windows, utilizing the storefront space as an art installation or exhibition, or other creative efforts to address street activation.

Minimum Capital Contribution:

- The minimum total capital contribution through completion to remain eligible for the City Funding as proposed will be \$14,740. Amounts spent on Project Costs below this amount, will result in a reduction in Grant to 50% of such amount.
- Percent of total COJ investment to overall project cost: $\$7,370/\$14,740 = 50.0\%$

Performance Schedule:

- Following the requisite approvals of this Grant and upon entering into a Redevelopment Agreement of Grant Agreement (the "Effective Date"), the Applicant agrees to pull all required permits and complete the Project within 6 months.
- The Redevelopment Agreement shall allow the DIA CEO to extend the performance schedule for up to three (3) months in her sole discretion for good cause shown by Applicant.