



**Downtown Investment Authority
Finance and Budget Committee
Hybrid In-person/Virtual Meeting
Friday, April 11th, 2025, at 2:00 PM**

FINANCE & BUDGET AGENDA

MEMBERS:

Scott Wohlers, Chair
Carrie Bailey

Micah Heavener

- I. CALL TO ORDER
- II. PUBLIC COMMENTS
- III. FORM 8B: VOTING CONFLICT DISCLOSURES
- IV. MARCH 14TH, 2025 FINANCE AND BUDGET COMMITTEE MEETING MINUTES APPROVAL
- V. RESOLUTION 2025-04-01 NB PROPOSED FY 26 CRA BUDGET
- VI. RESOLUTION 2025-04-02 SB PROPOSED FY 26 CRA BUDGET
- VII. RESOLUTION 2025-04-03 DIA PROPOSED FY 26 ADMIN BUDGET
- VIII. RESOLUTION 2025-04-04 DEDF FY 26 PROPOSED BUDGET
- IX. RESOLUTION 2025-04-05 NB FY 25 CONTINGENCY ADMENDMENT
- X. RESOLUTION 2025-04-06 NB FY 25 UNALLOCATED LAPSE TO GEN FUND
- XI. RESOLUTION 2025-04-07 NB CRA TRANSFER TO RETAIL ENHANCMENT
- XII. RESOLUTION 2025-04-08 SS FY 25 UNALLOCATED LAPSE TO GEN FUND
- XIII. RESOLUTION 2025-04-09 NB CRA TRANSFER TO LEASE BUYOUT
- XIV. RESOLUTION 2025-04-11: DVI RESEARCH ASSISTANT
- XV. RESOLUTION 2025-04-15 DVI BUDGET
- XVI. RESOLUTION 2025-04-17 JAZZ FEST SPONSORSHIP
- XVII. OTHER MATTERS TO BE ADDED AT THE DISCRETION OF THE CHAIR
- XVIII. ADJOURN



**Downtown Investment Authority
Finance and Budget Committee
Hybrid In-person/Virtual Meeting
Friday, April 11th, 2025, at 2:00 PM**

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:

Join Zoom Webinar

<https://us02web.zoom.us/j/84718095578?pwd=XZOfqnBgurllasARScwtC3C6e5FmWm.1>

Webinar ID: 847 1809 5578

Passcode: 654413

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International numbers available: <https://us02web.zoom.us/j/kexeo6pHUe>

TAB IV.

MARCH 14TH, 2025 FINANCE & BUDGET COMMITTEE MEETING MINUTES APPROVAL



Downtown Investment Authority
Finance and Budget Committee Hybrid Meeting
Friday, March 14th, 2025
2:00 p.m.

Finance and Budget Committee Hybrid Meeting
MEETING MINUTES

Finance and Budget Committee Members (CM) in Attendance:

Scott Wohlers, Chair; Micah Heavener; Jill Caffey

DIA Board Members (BM) Participating: Patrick Krechowski, Board Chair, Ex Officio; John Hirabayashi; Cameron Hooper

DIA Staff Present: Lori Boyer, Chief Executive Officer; Guy Parola, Director of Operations; Wanda James Crowley, Financial Analyst; Steve Kelley, Director of Downtown Real Estate and Development; Wade McArther, Property Disposition Manager; and Ava Hill, Administrative Assistant

Office of General Counsel: John Sawyer, Esq.

I. CALL TO ORDER

Scott Wohlers, Committee Chair, called the Finance and Budget Committee meeting to order at 2:00 p.m.

II. PUBLIC COMMENTS

Seeing there were no public comments, Committee Chair Wohlers asked for everyone to introduce themselves.

III. AUGUST 19TH, 2024, FINANCE AND BUDGET COMMITTEE MEETING MINUTES APPROVAL

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

Motion: Committee Member Heavener motioned to approve the meeting minutes.

Second: Committee Member Caffey seconded the motion.

Committee Chair Wohlers called for a vote to approve the meeting minutes.

Vote: **Aye: 4** **Nay: 0** **Abstain: 0**

THE MOTION PASSED UNANIMOUSLY 4-0-0

IV. FEBRUARY 14TH, 2025, FINANCE AND BUDGET COMMITTEE WORKSHOP MINUTES APPROVAL

Committee Chair Wohlers called for a motion on the workshop minutes.

Motion: Committee Member Caffey motioned to approve the workshop minutes.

Second: Committee Member Heavener seconded the motion.

Committee Chair Wohlers called for a vote to approve the meeting minutes.

Vote: Aye: 4 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 4-0-0

V. REVIEW AND RECOMMENDATIONS RE: SOUTHBANK AND NORTHBANK PROPOSED CRA BUDGET

CEO Boyer explained the contents of the packets that were distributed, which included the Proposed Southside CRA Budget for Fiscal Year 25-26 and the Proposed Northbank CRA Budget for Fiscal Year 25-26. She also mentioned documents that were not distributed to the committee but were created as requested during the previous Finance and Budget Workshop.

Requested Documents:

- Project Ranking Sheet: Scoring Criteria
- Gantt Chart
- Number of Projects and Development Phases

Starting with the Proposed Southside CRA Budget, CEO Boyer discussed the details of line items under Revenue, Administrative Expenditure, Financial Obligations, Future Year Debt Reduction, and Plan Authorized Expenditures. After responding to committee members' questions, she proceeded to discuss the same for the Proposed Northbank CRA Budget.

VI. ADJOURN

Seeing no further discussion, Committee Chair Wohlers adjourned the meeting at 3:04 p.m.

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

TAB V.

RESOLUTION 2025-04-01 NB PROPOSED FY 26 CRA BUDGET

RESOLUTION 2025-04-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA TENTATIVELY RECOMMENDING THE FISCAL YEAR 2025-2026 BUDGET FOR THE COMBINED DOWNTOWN EAST AND NORTHWEST TAX INCREMENT DISTRICT, ATTACHED HERETO AS EXHIBIT A; 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, recommending, and implementing the budget for the Combined Northbank Community Redevelopment Area; and

WHEREAS, Pursuant to Section 106.204(c), Jacksonville Ordinance Code, the budgets for Community Redevelopment Agencies are not due until June 20th; however, in order to allow time for revenue projections to be developed, the City has requested tentative budget submissions in April; and

WHEREAS, the Finance and Budget Committee of DIA held a public meeting on April 11, 2025, at which it recommended that the DIA Board tentatively recommend the Combined Downtown Northeast and Northwest Tax Increment District Budget, attached hereto as Exhibit A; and

WHEREAS, a revised budget will be presented to the Board in June for final consideration if revenue or expense numbers change by more than \$ 100,000.00 from the budget adopted hereby; and

WHEREAS, in order to promote economic development, private capital investment and otherwise fulfill the DIA’s purposes, the attached budget for Fiscal Year 2025-2026 is to be submitted by the DIA’s Chief Executive Officer for initial budget input and unless modified in June, for consideration by the Mayor’s Budget Review Committee and the Jacksonville City Council,

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

Section 1. The Combined Downtown East and Northwest Tax Increment District budget for Fiscal Year 2025-2026 attached hereto as Exhibit ‘A’ is hereby adopted by the DIA.

Section 2. The CEO is authorized to submit this budget and make necessary changes thereto as required to reflect changes in actual FY26 revenue projections and FY 26 investment

pool earnings with an adjusting entry in the Unallocated Plan Authorized Expenditures category to the extent that the aggregate increase or decrease in revenue is no more than \$100,000.00.

Section 3. The CEO is authorized to submit this budget and make necessary changes thereto as required by the Budget Office to reflect supervisory cost allocations as determined by the City, with an adjusting change in the Unallocated Plan Authorized Expenditures as required without further Board approval.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

Date

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

EXHIBIT A:

PROPOSED NORTHBANK FY 25-26 BUDGET

DRAFT

	Combined Northbank CRA FY 25 / 26 Budget	FY 25/26 PROPOSED
1		
2	Revenue	
3		
4	Ad Valorem Revenue	
5	Northwest TID	\$ 8,500,000.00
6	Northeast TID	\$ 4,500,000.00
7	Debt Repayment (Lynch 11-E - Principal)	\$ 11,184,024.64
8	Debt Repayment (Lynch 11-E - Interest)	\$ 166,304.03
9	Debt Repayment (Carling Loan - Principal)	\$ 11,178,377.06
10	Debt Repayment (Carling Loan - Interest)	\$ 77,737.44
11	Investment Pool Earnings	\$ 1,175,423.00
12	Sports Complex Garage	\$ 1,200,000.00
13	Adams Street Garage	\$ 750,000.00
14	Courthouse Garage	\$ 275,000.00
15	Churchwell Loft Lease	\$ -
16	Courthouse Garage Tenant Lease	\$ 116,473.27
17	North Florida Land Trust Lease	\$ -
18	Johnson Commons	\$ 50,000.00
19	Total Revenue:	39,173,339.44
20		
21	Administrative Expenditures	
22	ANNUAL INDEPENDENT AUDIT	\$ 2,500.00
23	SUPERVISION ALLOCATION	1,200,000.00
24	Total Administrative Expenditures:	1,202,500.00
25		
26	Financial obligations	
27	220 Riverside (Mid-American) REV Grant	\$ 459,833.85
28	Pope & Land / Brooklyn (leg: 2012-703; 2013-288)	\$ 409,316.34
29	Lofts at Jefferson Station (DIA resolution 2017-10-05)	\$ 31,561.90
30	MPS Subsidy Downtown Garages	\$ -
31	Parking Lease - JTA / Fidelity	\$ -
32	Vestcor /Lynch Bldg. Self Insurance Fund & Debt Loan Repayment	\$ 5,910,956.96
33	Vista Brooklyn-200 Riverside (REV)	\$ 519,882.20
34	Vista Brooklyn - 200 Riverside (Supplemental REV)	
35	Riverside Lodging /Park View Plaza (Residence Inn REV)	\$ 152,384.72
36	Lofts at Brooklyn	\$ 47,182.62
37	FIS REV Grant	\$ 1,127,706.45
38	Fincantieri REV Grant	\$ 62,490.06
39	Miscellaneous Insurance (Leased Garages)	\$ 323,309.00
40	MPS -Debt Management Fund - Interest	485,708.82
41	MPS - Debt Management Fund -Principal	1,500,000.00
42	MPS SETTLEMENT EXPENSES - Operating Lease - Leasehold Improvements	25,000.00
43	Sports Complex Garage -Operating Expenses	\$ 250,000.00
44	Adams Street Garage - Operating Expenses	\$ 200,000.00
45	Courthouse Garage - Operating Expenses	\$ 400,000.00
46	Total Financial Obligations:	11,905,332.92
47		
48	Future Year Debt Reduction	-
49	NB Future Year Debt Reduction	\$ -
50		
51	Plan Authorized Expenditures	
52	Plan programs	
53	NB RETAIL ENHANCEMENT	\$ 1,000,000.00
54	NB COMMERCIAL REVITALIZATION PROGRAM	\$ -
55	NB DEVELOPMENT LOANS	\$ -
56	NB FAÇADE GRANT PROGRAM	\$ -
57	NB PARKING SCREENING	\$ -
58	NB SMALL SCALE RESIDENTIAL	\$ -
59	SNYDER HISTORIC RENOV INCENTIVE	\$ 3,500,000.00
60	RIVERFRONT PLAZA PAD B INCENTIVE	\$ 12,000,000.00
61	OTHER CORE PRIVATE REDEV INCENTIVE	\$ 1,276,463.48
62	NB URBAN ART	\$ 100,000.00
63	NB WATERFRONT ACTIVATION	\$ 50,000.00
64	NB ADVERTISING & MARKETING	\$ -
65	NB BANNERS	\$ -
66	NB SUBSIDIES AND CONTRIBUTIONS TO PRIVATE ORGANIZATIONS	\$ -
67	NB EVENTS	\$ -

EXHIBIT A:
PROPOSED NORTHBANK FY 25-26 BUDGET

DRAFT

68	Plan Capital Projects	\$	-
69	NB TWO WAY CONVERSION - FORSYTH & ADAMS	\$	5,000,000.00
70	HISTORIC SHOTGUN HOUSES REHABILITATION	\$	-
71	NB PARKS ACQUISITION AND CAPITAL IMPROVEMENTS	\$	-
72	NB NEIGHBORHOOD STREETScape IMPROVEMENTS	\$	500,000.00
73	NB RIVERWALK ENHANCEMENTS & SIGNAGE	\$	250,000.00
74	NB SHIPYARDS WEST CRA PROJECT	\$	-
75	NB LIBERTY STREET IMPROVEMENTS	\$	-
76	NB LAVILLA HERITAGE TRAIL & GATEWAY ENTRANCES	\$	-
77	MCCOYS CREEK PARK CRA	\$	-
78	NB WAYFARER SIGNAGE	\$	500,000.00
79	RIVERFRONT PLAZA PROJECTION AND SOUND	\$	-
80	HISTORIC DOWNTOWN LANDMARK & DISTRICT SIGNAGE	\$	-
81	RIVERFRONT PLAZA RESTAURANT	\$	-
82	DUVAL STREET STRUCTURE DEMOLITION	\$	-
83	JEA ELECTRICAL DUCT BANK RELOCATION	\$	-
84	LAURA/HOGAN CORE STREETScape - ART, LIGHTING	\$	500,000.00
85	ST. JOHNS RIVER TRIBUTARY ACCESS	\$	50,000.00
86	225 WATER STREET PLAZA (CRA Hogan Street Project)	\$	-
87	ED BALL BUILDING LEASABLE SPACE BUILDOUT	\$	-
88	100 FESTIVAL PARK AVE. SIGNAGE	\$	-
89	MUSIC HERITAGE GARDEN PROJECTOR TOWER	\$	-
90		\$	-
91	Plan Professional Services	\$	-
92	PROFESSIONAL SERVICES	\$	350,000.00
93	NB UNALLOCATED PLAN AUTHORIZED EXPENDITURES**	\$	989,043.04
94	Total Plan Authorized Expenditures:		26,065,506.52
95	TOTAL EXPENDITURES		39,173,339.44
96	TOTAL REVENUES LESS TOTAL EXPENDITURES		-

1 Property Taxes are projections as of to-date
Lynch Debt Repayment Principal includes Payoff; based on Amortization Sch. From 2023/ Balloon Payment Mar26.

2, 2A Carling Loan Debt Repayment Principal includes Payoff; Matures 3/1/26

3 Investment Pool Earnings - Estimation based on FY25

4, 4A, 4B Garages Revenue is projected based on Current Year's Revenue.

5 Currently in Negotiations with North Fl Land Trust. To avoid over-budgeting the projected \$71,100 is not budgeted

5A Total Revenue could possibly decrease by \$22mil. if Lynch and Carling payoffs don't materialize

6 Supervision Allocated amount is projected based on current Salaries & Benefits of Staff % of time

7 Lynch Self Insurance & Debt Repayment; Based on Amortization Sch. (Amended Oct 1, 2017)- as of Mar26

8 Total Financial Obligations could possibly decrease by \$5mil if Lynch payoff doesn’t materialize

SUPPLEMENTAL INFORMATION

RESOLUTION 2025-04-01 NB PROPOSED FY 26 CRA BUDGET MEMORANDUM



Downtown Investment Authority

MEMORANDUM

TO: Scott Wohlers, Finance and Budget Committee Chair
FROM: Lori Boyer, Chief Executive Officer
DATE: April 8, 2025
SUBJECT: Resolution 2025-04-01, NB CRA FY 26 budget

The FY 26 NB CRA budget was developed following the committee discussion at the March committee meeting. Highlights of the budget follow:

Revenue:

Tax revenue is projected to be slightly lower than last year based on anecdotal information as no projections have been received from the Property Appraiser as of this date and reflects a desire to be conservative in projecting revenue. The projection of \$13,000,000 is nearly a million dollars less than last year.

Importantly, the budget includes approximately \$22 million of extraordinary revenue as the Carling and Lynch loans are both payable in full in March of 2027.

Investment pool earnings are projected to be the same as this year reflecting a larger balance and lower rate. The MPS garages continue to generate increased revenue and after payment of expenses, the CRA is again reducing the annual amount it is required to advance to cover bond debt service. This has resulted in over a \$5 million annual savings to the CRA.

Expenses:

Supervision Allocation is increased reflecting the additional staff time devoted to CRA work, particularly in light of the multiple property dispositions and CRA funded capital projects that are on the horizon.

Financial obligations for REV grants are reduced corresponding to a reduction in expected tax revenue and are based on this year's payments. You will note the significant reductions in the Lofts projects that have taken advantage of the Live Local exemption for affordable housing. Of note, the budgeted payment of the Self Insurance loan reflects payment in full of funds borrowed from that entity to fund the Carling loan above.

Plan Authorized Expenditures budgets rely heavily on the program annual allocations set forth in the BID Plan Years Tables after taking into account balances on hand, and capital projects identified

in the adopted CRA plan, as prioritized by the Board. Of course, the current Board focus on the NB core is evident in both the capital projects and programs funded.

Capital Project funding prioritizes the completion for the Forsyth and Adams two way Phase Two streetscape- currently in design and expected to immediately follow completion of Phase One. While we do not have a final construction budget, this funding together with previously appropriated funds will cover the working estimate. This project is in the NB core and intersects and coordinates with the Hogan Street Emerald Trail City project due to commence construction this spring. Other funded capital projects include several other smaller core projects and Riverwalk enhancements that will facilitate implementation of the Run the Bridges plan.

Program funding includes allocations for regular budgets such as Retail Enhancement incentives that have seen significant demand in the last two years. Over \$1 million was awarded in both FY 24 and FY 25 to incentivize 11 new and 1 replacement food and beverage establishments and 1 new full service grocer.

Using the extraordinary loan repayment revenue above for one time obligations, the budget fully funds the anticipated incentive necessary to facilitate the full restoration of Snyder Memorial following a disposition this spring/summer in the amount of \$3.5 million (to be added to the \$1 million appropriated in Resolution 2025-04-05) and \$12 million toward an incentive to facilitate redevelopment of Riverfront Plaza Pad B. Both of these are NB core projects that return inactive City assets to productive use.

This proposed budget leaves close to \$1M in unallocated to cover budget adjustments as more accurate numbers become available.

1	Combined Northbank CRA FY 25 / 26 Budget	FY 24 / 25 COUNCIL ADOPTED	FY 25/26 PROPOSED	FY 24/25 AVAILABLE BALANCES as of Jan'25 (INCLUDES BOARD ACTIONS BT'S IN PROGRESS)
2	Revenue			
3				
4	Ad Valorem Revenue	13,977,578.00	\$13,000,000.00 ¹	
5	Northwest TID	9,048,021.00	\$8,500,000.00	
6	Northeast TID	4,929,557.00	\$4,500,000.00	
7	Debt Repayment (Lynch 11-E - Principal)	457,019.00	\$11,184,024.64 ²	
8	Debt Repayment (Lynch 11-E - Interest)	342,981.00	\$166,304.03	
9	Debt Repayment (Carling Loan - Principal)	346,945.00	\$11,178,377.06 ^{2A}	
10	Debt Repayment (Carling Loan - Interest)	159,542.00	\$77,737.44	
11	Investment Pool Earnings	1,175,423.00	\$1,175,423.00 ³	
12	Sports Complex Garage	975,000.00	\$1,200,000.00 ⁴	
13	Adams Street Garage	675,000.00	\$750,000.00 ^{4A}	
14	Courthouse Garage	200,000.00	\$275,000.00 ^{4B}	
15	Churchwell Loft Lease	-	\$0.00	
16	Courthouse Garage Tenant Lease	99,640.00	\$116,473.27	
17	Northflorida Land Trust Lease	38,243.00	\$0.00 ⁵	
18	Johnson Commons	44,000.00	\$50,000.00	
19	Total Revenue:	18,491,371.00	39,173,339.44 ^{5A}	
20				
21	Administrative Expenditures			
22	ANNUAL INDEPENDENT AUDIT	2,500.00	\$ 2,500.00	\$ 1,250.00
23	SUPERVISION ALLOCATION	960,427.00	1,200,000.00 ⁶	\$ 568,303.51
24	Total Administrative Expenditures:	962,927.00	1,202,500.00	
25				
26	Financial obligations			
27	220 Riverside (Mid-American) REV Grant	506,000.00	\$ 459,833.85	\$ 506,000.00
28	Pope & Land / Brooklyn (leg: 2012-703; 2013-288)	480,000.00	\$ 409,316.34	\$ 480,000.00
29	Lofts at Jefferson Station (DIA resolution 2017-10-05)	69,056.00	\$ 31,561.90	\$ 69,056.00
30	MPS Subsidy Downtown Garages			
31	Parking Lease - JTA / Fidelity			
32	Vestcor /Lynch Bldg. Self Insurance Fund & Debt Loan Repayment	800,000.00	\$ 5,910,956.96 ⁷	\$ 800,000.00
33	Vista Brooklyn-200 Riverside (REV)	605,000.00	\$ 519,882.20	\$ 605,000.00
34	Vista Brooklyn - 200 Riverside (Supplemental REV)	-		\$ -
35	Riverside Lodging /Park View Plaza (Residence Inn REV)	151,422.00	\$ 152,384.72	\$ 151,422.00
36	Lofts at Brooklyn	73,212.00	\$ 47,182.62	\$ 73,212.00
37	FIS REV Grant	1,200,000.00	\$ 1,127,706.45	\$ 1,200,000.00
38	Fincantieri REV Grant	87,000.00	\$ 62,490.06	\$ 87,000.00
39	Miscellaneous Insurance (Leased Garages)	323,309.00	\$ 323,309.00	\$ -
40	MPS -Debt Management Fund - Interest	485,676.00	485,708.82	\$ 485,676.24
41	MPS - Debt Management Fund -Principal	1,500,000.00	1,500,000.00	\$ 3,000,000.40
42	MPS SETTLEMENT EXPENSES - Operating Lease - Leasehold Improvements	25,000.00	25,000.00	\$ 25,000.00
43	Sports Complex Garage -Operating Expenses	250,000.00	\$ 250,000.00	\$ 381,930.25
44	Adams Street Garage - Operating Expenses	200,000.00	\$ 200,000.00	\$ 375,074.87
45	Courthouse Garage - Operating Expenses	400,000.00	\$ 400,000.00	\$ 375,378.24
46	Total Financial Obligations:	7,155,675.00	11,905,332.92 ⁸	
47				
48	Future Year Debt Reduction	150,000.00	-	\$ 251,790.70
49	NB Future Year Debt Reduction	150,000.00	\$ -	\$ 251,790.70
50				
51	Plan Authorized Expenditures			
52	Plan programs			
53	NB RETAIL ENHANCEMENT	-	\$ 1,000,000.00	\$ 1,796,448.00
54	NB COMMERCIAL REVITALIZATION PROGRAM	-	\$ -	\$ 908,083.85
55	NB DEVELOPMENT LOANS			\$ 1,503,474.58
56	NB FAÇADE GRANT PROGRAM		\$ -	\$ 780,021.37
57	NB PARKING SCREENING		\$ -	\$ 181,341.00
58	NB SMALL SCALE RESIDENTIAL		\$ -	\$ 500,000.00
59	SNYDER HISTORIC RENOV INCENTIVE		\$ 4,500,000.00	
60	RIVERFRONT PLAZA PAD B INCENTIVE		\$ 11,000,000.00	\$ 1,000,000.00
61	OTHER CORE PRIVATE REDEV INCENTIVE		\$ 1,276,463.48	
62	NB URBAN ART	250,000.00	\$ 100,000.00	\$ 1,257,625.00
63	NB WATERFRONT ACTIVATION		\$ 50,000.00	\$ 353,634.52
64	NB ADVERTISING & MARKETING			\$ 309,162.89
65	NB BANNERS			\$ 112,386.00
66	NB SUBSIDIES AND CONTRIBUTIONS TO PRIVATE ORGANIZATIONS			\$ 37,500.00
67	NB EVENTS			\$ -
68	Plan Capital Projects			
69	NB TWO WAY CONVERSION - FORSYTH & ADAMS	6,500,000.00	\$ 5,000,000.00	\$ 12,280,745.91
70	HISTORIC SHOTGUN HOUSES REHABILITATION			\$ 71.85

71	NB PARKS ACQUISITION AND CAPITAL IMPROVEMENTS				\$	1,185,235.00	
72	NB NEIGHBORHOOD STREETSCAPE IMPROVEMENTS			\$	500,000.00	\$	1,500,000.00
73	NB RIVERWALK ENHANCEMENTS & SIGNAGE			\$	250,000.00	\$	1,775,000.00
74	NB SHIPYARDS WEST CRA PROJECT					\$	9,768,169.78
75	NB LIBERTY STREET IMPROVEMENTS					\$	709,019.02
76	NB LAVILLA HERITAGE TRAIL & GATEWAY ENTRANCES	500,000.00				\$	1,119,500.00
77	MCCOYS CREEK PARK CRA					\$	250,000.00
78	NB WAYFARER SIGNAGE	500,000.00		\$	500,000.00	\$	500,000.00
79	RIVERFRONT PLAZA PROJECTION AND SOUND					\$	1,363,313.79
80	HISTORIC DOWNTOWN LANDMARK & DISTRICT SIGNAGE					\$	500,000.00
81	RIVERFRONT PLAZA RESTAURANT	1,000,000.00				\$	1,000,000.00
82	DUVAL STREET STRUCTURE DEMOLITION					\$	4,125.00
83	JEA ELECTRICAL DUCT BANK RELOCATION					\$	1,850,625.00
84	LAURA/HOGAN CORE STREETSCAPE - ART, LIGHTING			\$	500,000.00		
85	ST. JOHNS RIVER TRIBUTARY ACCESS			\$	50,000.00		
86	225 WATER STREET PLAZA (CRA Hogan Street Project)					\$	650,000.00
87	ED BALL BUILDING LEASABLE SPACE BUILDOUT					\$	300,000.00
88	100 FESTIVAL PARK AVE. SIGNAGE					\$	250,000.00
89	MUSIC HERITAGE GARDEN PROJECTOR TOWER					\$	1,213,743.06
90							
91	Plan Professional Services						
92	PROFESSIONAL SERVICES	250,000.00		\$	350,000.00	\$	1,062,996.53
93	NB UNALLOCATED PLAN AUTHORIZED EXPENDITURES**	1,222,769.00		\$	989,043.04	\$	1,011,740.49
94	Total Plan Authorized Expenditures:	10,222,769.00			26,065,506.52	\$	47,033,962.64
95	TOTAL EXPENDITURES	18,491,371.00			39,173,339.44	\$	47,285,753.34
96	TOTAL REVENUES LESS TOTAL EXPENDITURES	-			-		

1

Property Taxes are projections as of to-date
Lynch Debt Repayment Principal includes Payoff; based on Amortization Sch. From 2023/ Balloon Payment Mar26.

2, 2A

Carling Loan Debt Repayment Principal includes Payoff; Matures 3/1/26

3

Investment Pool Earnings - Estimation based on FY25

4, 4A, 4B

Garages Revenue is projected based on Current Year's Revenue.

5

Currently in Negotiations with North Fl Land Trust. To avoid over-budgeting the projected \$71,100 is not budgeted

5A

Total Revenue could possibly decrease by \$22mil. if Lynch and Carling payoffs don't materialize

6

Supervision Allocated amount is projected based on current Salaries & Benefits of Staff % of time

7

Lynch Self Insurance & Debt Repayment; Based on Amortization Sch. (Amended Oct 1, 2017)- as of Mar26

TAB VI.

RESOLUTION 2025-04-02 SB PROPOSED FY 26 CRA BUDGET

RESOLUTION 2025-04-02

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE SOUTHSIDE COMMUNITY REDEVELOPMENT AREA TENTATIVELY RECOMMENDING THE FISCAL YEAR 2025-2026 BUDGET FOR THE SOUTHSIDE TAX INCREMENT DISTRICT, ATTACHED HERETO AS EXHIBIT A; PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, as the Community Redevelopment Agency, the DIA is responsible for developing, recommending and implementing the budget for the Southside Community Redevelopment Area; and

WHEREAS, pursuant to Section 106.204(c), Jacksonville Ordinance Code, the budget for Community Redevelopment Agencies are not due until June 20th; however, in order to allow time for revenue projections to be developed, the City has requested tentative budget submissions by May; and

WHEREAS, the Finance and Budget Committee of DIA held a public meeting April 11, 2025, at which the committee recommended that the DIA Board tentatively approve the Southside Tax Increment District Budget, attached hereto as Exhibit A; and

WHEREAS, a revised budget will be presented to the Board in June for final consideration if revenue or expense numbers change by more than \$ 100,000.00 from the budget adopted hereby; and

WHEREAS, in order to promote economic development, private capital investment and otherwise fulfill the DIA’s purposes, the attached budget for Fiscal Year 2025-2026 is to be submitted by the DIA’s Chief Executive Officer for initial budget input and unless modified in June, for consideration by the Mayor’s Budget Review Committee and the Jacksonville City Council,

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

Section 1. The Southside Tax Increment District budget for Fiscal Year 2025-2026 attached hereto as Exhibit ‘A’ is hereby adopted by the DIA.

Section 2. The CEO is authorized to submit this budget and make necessary changes thereto as required to reflect changes in actual FY26 revenue projections and FY 26 investment pool earnings with an adjusting entry in the Unallocated Plan Authorized Expenditures category to the extent that the aggregate increase or decrease in revenue is no more than \$100,000.00.

Section 3. The CEO is authorized to submit this budget and make necessary changes thereto as required by the Budget Office to reflect supervisory cost allocations as determined by the City, with an adjusting change in the Unallocated Plan Authorized Expenditures as required without further Board approval.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq. Chair

Date

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

EXHIBIT A

PROPOSED SOUTHSIDE CRA BUDGET FY 25-26

DRAFT

1	Southside CRA FY 25/ 26 Budget	FY 25 / 26 PROPOSED
2	Revenue	
3		
4	AD VALOREM REVENUE	7,000,000.00 ¹
5	INVESTMENT POOL EARNINGS (ALL YEARS)	460,056.75 ²
6	Total Revenue:	7,460,056.75
7		
8	Administrative Expenditures	
9	ANNUAL INDEPENDENT AUDIT	\$ 2,500.00
10	SUPERVISION ALLOCATION	\$ 425,000.00 ³
11	Total Administrative Expenditures:	427,500.00
12		
13	Financial Obligations	
14	THE STRAND (REV) 2001-1329	\$ 616,906.05
15	SoBa APARTMENTS, LLC /HOME STREET APARTMENTS	\$ 209,246.96
16	FR SOUTHERLY /SOUTHBANK APARTMENT VENTURES	\$ 316,599.67
17	THE DISTRICT (RIVERSEDGE)	\$ - ⁴
18	STRAND BONDS INTEREST	105,969.18 ⁵
19	STRAND BONDS PRINCIPAL	146,591.44 ^{5A}
20		
21	Total Financial Obligations:	1,395,313.30
22		
23	Future Year Debt Reduction	
24	SS Future Year Debt Reduction	\$ -
25		
26	Plan Authorized Expenditures	
27	Plan Programs	
28	SS RETAIL ENHANCEMENT	\$ 200,000.00
29	SS PARKS ENHANCEMENTS	\$ -
30	SS SUBSIDIES AND CONTRIBUTIONS TO PRIVATE ORGANIZATIONS	\$ -
31	SS EVENTS	\$ -
32	SB COMMERCIAL REVITALIZATION	\$ -
33	SB SMALL SCALE RESIDENTIAL	\$ -
34	SOUTHBANK PARKING & SCREENING	\$ -
35	SOUTHBANK BANNERS	\$ -
36	SOUTHBANK URBAN ART	\$ -
37	SOUTHBANK ADVERTISING & MARKETING	\$ -
38	SB RIVERWALK ENHANCEMENT & SIGNAGE	\$ 900,000.00
39	SB WATERFRONT ACTIVATION	\$ -
40	SB DOWNTOWN DEVELOPMENT LOANS	\$ 50,000.00
41	Plan Capital Projects	
42	SS SOUTHBANK PARKING	\$ -
43	SS PARKS ACQUISITION AND CONSTRUCTION	\$ -
44	RELOCATION OF RC UNDERGROUND STORAGE TANK	\$ -
45	FLAGLER AVE. SHARED STREET	\$ 200,000.00
46	SB RIVER & TRIBUTARY ACCESS	\$ 50,000.00
47	ST JOHNS RIVER PARK RESTAURANT	\$ 1,750,000.00

EXHIBIT A

PROPOSED SOUTHSIDE CRA BUDGET FY 25-26

DRAFT

48	BROADCAST PLACE PARK CRA	\$ 1,500,000.00
49	FRIENDSHIP FOUNTAIN PROJECTOR HOUSING	\$ -
50	SB STREETScape	\$ 150,000.00
51		
52	Plan Professional Services	\$ -
53	PROFESSIONAL SERVICES	\$ 250,000.00
54	SS UNALLOCATED PLAN AUTHORIZED EXPENDITURES	\$ 587,243.00
55	Total Plan Authorized Expenditures:	5,637,243
56	TOTAL EXPENDITURES	7,460,056
57	TOTAL REVENUES LESS TOTAL EXPENDITURES	0

1

Property Taxes are projections as of to-date

2

Investment Pool Earnings - Reduced by 25% from Current Year due to payments projected to be made to RiversEdge

3

Supervision Allocated amount is projected based on current Salaries & Benefits of Staff % of time

4

The District (RiversEdge) - This Contract is fully funded as of FY25 Budget, no additional Funds needed in FY26

5, 5A

Strand Bond Interest & Principal - Per Updated Amortization Schedule rec'd from Treasury (Roger Phillips) 3/26/25

SUPPLEMENTAL INFORMATION

RESOLUTION 2025-04-02 SB PROPOSED FY 26 CRA BUDGET MEMORANDUM



Downtown Investment Authority

MEMORANDUM

TO: Scott Wohlers, Finance and Budget Committee Chair
FROM: Lori Boyer, Chief Executive Officer
DATE: April 8, 2025
SUBJECT: Resolution 2025-04-02, SS CRA FY 26 budget

The FY 26 SS CRA budget was developed following the committee discussion at the March committee meeting. Highlights of the budget follow:

Revenue:

Tax revenue is projected to be slightly lower than last year based on anecdotal information as no projections have been received from the Property Appraiser as of this date and the budget reflects a desire to be conservative in projecting revenue.

Investment pool earnings are projected to be the lower this year reflecting a lower balance due to RiversEdge payments being made and a lower rate.

Expenses:

Supervision Allocation is increased reflecting the additional staff time devoted to CRA work, particularly in light of the CRA funded capital projects underway and on the horizon.

Financial obligations for REV grants are reduced corresponding to a reduction in expected tax revenue and are based on this year's payments. RiversEdge final appropriation was last year freeing up additional funding for capital projects and programs.

Plan Authorized Expenditures budgets rely heavily on the program annual allocations set forth in the BID Plan Years Tables after taking into account balances on hand, and capital projects identified in the adopted CRA plan, as prioritized by the Board. The Board and District Councilperson have expressed the desire to prioritize Broadcast Place Park above Flagler Ave. and the additional \$1.5 million allocation, together with previously appropriated funds, is estimated to cover the cost of the park. The other large allocation is \$1.75 million, which coupled with the \$1.5 in FY 25 contingency, will fund construction of the restaurant at St. Johns River Park consistent with the design preferred by the Board several months ago. Finally, Riverwalk Enhancements receives additional funding to begin the phased improvements to the current Riverwalk.

Program funding is only added to Retail Enhancement as all other accounts have remaining balances. This proposed budget leaves close to \$600,000 in unallocated to cover budget adjustments as more accurate numbers become available.

	Southside CRA FY 25/ 26 Budget	FY 24 / 25 COUNCIL ADOPTED	FY 25 / 26 PROPOSED	FY 24/25 AVAILABLE BALANCES as of Jan'25 (INCLUDES BOARD ACTIONS BT'S IN PROGRESS)
1				
2	Revenue			
3				
4	AD VALOREM REVENUE	7,140,385.00	7,000,000.00 ¹	
5	INVESTMENT POOL EARNINGS (ALL YEARS)	613,409.00	460,056.75 ²	
6	Total Revenue:	7,753,794.00	7,460,056.75	-
7				
8	Administrative Expenditures			
9	ANNUAL INDEPENDENT AUDIT	2,500.00	\$ 2,500.00	\$ 1,250.00
10	SUPERVISION ALLOCATION	344,708.00	\$ 425,000.00 ³	\$ 180,368.25
11	Total Administrative Expenditures:	347,208.00	427,500.00	181,618.25
12				
13	Financial Obligations			
14	THE STRAND (REV) 2001-1329	625,000.00	\$ 616,906.05	\$ 625,000.00
15	GI-VP ONE CALL	-	\$ -	\$ -
16	SoBa APARTMENTS, LLC /HOME STREET APARTMENTS	250,000.00	\$ 209,246.96	250,000.00
17	FR SOUTHERLY /SOUTHBANK APARTMENT VENTURES	360,000.00	\$ 316,599.67	360,000.00
18	THE DISTRICT (RIVERSEdge)	3,500,000.00	\$ - ⁴	\$ 19,056,812.86
19	STRAND BONDS INTEREST	125,856.00	105,969.18 ⁵	130,315.80
20	STRAND BONDS PRINCIPAL	240,000.00	146,591.44 ^{5A}	240,000.00
21				
22	Total Financial Obligations:	5,100,856.00	1,395,313.30	20,662,128.66
23				
24	Future Year Debt Reduction			
25	SS Future Year Debt Reduction ⁴	40,000.00	\$ -	\$ 140,140.16
26				
27	Plan Authorized Expenditures			
28	Plan programs			
29	SS RETAIL ENHANCEMENT	\$ -	\$ 200,000.00	\$ 854,237.00
30	SS PARKS ENHANCEMENTS		\$ -	\$ 240,000.00
31	SS SUBSIDIES AND CONTRIBUTIONS TO PRIVATE ORGANIZATIONS		\$ -	\$ 25,000.00
32	SS EVENTS		\$ -	\$ -
33	SB COMMERCIAL REVITALIZATION			\$ 400,000.00
34	SB SMALL SCALE RESIDENTIAL		\$ -	\$ 25,000.00
35	SOUTHBANK PARKING & SCREENING		\$ -	\$ -
36	SOUTHBANK BANNERS		\$ -	\$ 7,547.00
37	SOUTHBANK URBAN ART		\$ -	\$ 50,000.00
38	SOUTHBANK ADVERTISING & MARKETING		\$ -	\$ 2,756.00
39	SB RIVERWALK ENHANCEMENT & SIGNAGE		\$ 900,000.00	\$ 1,125,515.93
40	SB WATERFRONT ACTIVATION		\$ -	\$ 401,602.41
41	SB DOWNTOWN DEVELOPMENT LOANS	\$ 50,000.00	\$ 50,000.00	\$ 170,000.00
42	Plan Capital Projects			
43	SS SOUTHBANK PARKING		\$ -	\$ 1,377,709.46
44	SS PARKS ACQUISITION AND CONSTRUCTION		\$ -	\$ 263,963.00
45	RELOCATION OF RC UNDERGROUND STORAGE TANK	-	\$ -	\$ 141,636.57
46	FLAGLER AVE. SHARED STREET		\$ 200,000.00	\$ 800,000.00
47	SB RIVER & TRIBUTARY ACCESS		\$ 50,000.00	\$ -
48	ST JOHNS RIVER PARK RESTAURANT	1,500,000.00	\$ 1,750,000.00	\$ 1,500,000.00
49	BROADCAST PLACE PARK CRA		\$ 1,500,000.00	\$ 1,141,702.00
50	FRIENDSHIP FOUNTAIN PROJECTOR HOUSING		\$ -	\$ 470,000.00
51	SB STREETScape		\$ 150,000.00	
52				
53	Plan Professional Services			
54	PROFESSIONAL SERVICES	278,984	\$ 250,000.00	\$ 542,789.06
55	SS UNALLOCATED PLAN AUTHORIZED EXPENDITURES	436,746.00	\$ 587,243.00	\$ -
56	Total Plan Authorized Expenditures:	2,265,730	5,637,243	9,539,458
57	TOTAL EXPENDITURES	7,753,794	7,460,056	30,523,346
58	TOTAL REVENUES LESS TOTAL EXPENDITURES	-	0	

¹ Property Taxes are projections as of to-date

² Investment Pool Earnings - Reduced by 25% from Current Year due to payments projected to be made to RiversEdge

³ Supervision Allocated amount is projected based on current Salaries & Benefits of Staff % of time

⁴ The District (RiversEdge) - This Contract is fully funded as of FY25 Budget, no additional Funds needed in FY26

^{5, 5A} Strand Bond Interest & Principal - Per Updated Amortization Schedule rec'd from Treasury (Roger Phillips) 3/26/25

TAB VII.

RESOLUTION 2025-04-03 DIA PROPOSED FY 26 ADMIN BUDGET

RESOLUTION 2025-04-03

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ADOPTING THE FISCAL YEAR 2025-2026 ADMINISTRATIVE BUDGET FOR THE DOWNTOWN INVESTMENT AUTHORITY, ATTACHED HERETO AS EXHIBIT A; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City has requested budget submissions from all Departments by April 18; and

WHEREAS, Departmental requests for increases in budgets or personnel cannot be entered into the accounting software as part of such submission but must be presented separately to the Mayor’s Budget Review Committee in June; and

WHEREAS, DIA staff has proposed a tentative administrative budget in accordance with the administrative direction from the City Budget Office that the budget is to reflect only those increases required to maintain the current level of service; and

WHEREAS, the Finance and Budget Committee of DIA held a public meeting on April 11, 2025, at which they recommended that the DIA Board approve the DIA Administrative Budget attached hereto as Exhibit A; and

WHEREAS, in order to promote economic development, private capital investment and otherwise fulfill the DIA’s purposes, the attached budget for Fiscal Year 2025-2026 are to be submitted by the DIA’s Chief Executive Officer for consideration by the Mayor’s Budget Review Committee and the Jacksonville City Council,

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

Section 1. The DIA Administrative budget for Fiscal Year 2025-2026 attached hereto as Exhibit ‘A’ is hereby adopted by the DIA.

Section 2. The CEO is authorized to submit this budget and make necessary changes thereto as required by the Budget Office to reflect supervisory cost allocations and other internal allocations as determined by the City without further Board approval.

Section 3. 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

Patrick Krechowski, Esq., Chair

Date

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

	BUDGET CURRENT LEVEL FY 24-25	BUDGET DEPARTMENT REQUEST FY 25-26
599902:Supervision Allocated	\$ (1,451,877)	\$ (1,625,000)
DEPARTMENT REQUESTED EXPENSE BUDGETS		
548010:Advertising and Promotion	\$ 35,000	\$ 35,000
549021:Event Contribution	\$ 125,000	\$ 125,000
552060:Food	\$ 1,000	\$ 1,000
554001:Dues and Subscriptions	\$ 8,640	\$ 8,640
555001:Employee Training Expenses	\$ 10,725	\$ 10,850
531090:Other Professional Services	\$ 390,000	\$ 340,000
540020:Travel Expense	\$ 7,950	\$ 12,529
BUDGETS AS DETERMINED BY FINANCE AND ADMINISTRATION		NOTE: FY 25-26 TBD
512010:Permanent and Probationary Salaries	\$ 1,167,414	\$ 1,239,199
513060:Salaries Part Time 514010:Salaries Overtime 515010.Special Pay	\$ 20,001	\$ 15,000
515010:Special Pay	\$ -	\$ -
515100:Lump Sum Payment - Not Pensionable	\$ -	\$ -
515110:Special Pay - Pensionable	\$ 4,876	\$ 6,367
521020:Medicare Tax	\$ 17,349	\$ 18,342
522010:Pension Contribution	\$ 6,494	\$ 6,494
522011:GEPP DB Unfunded Liability	\$ 38,044	\$ 38,044
522070:Disability Trust Fund-ER	\$ 3,512	\$ 3,157
522130:GEPP Defined Contribution DC-ER	\$ 136,961	\$ 123,115
523010:Group Dental Plan	\$ 1,827	\$ 1,759
523030:Group Life Insurance	\$ 4,220	\$ 4,409
523040:Group Hospitalization Insurance	\$ 87,198	\$ 95,616
524001:City Employees Worker's Compensation	\$ 2,504	\$ 2,504
545020:General Liability Insurance	\$ 5,245	\$ 5,245
545040:Miscellaneous Insurance	\$ 1,616	\$ 1,616
546620:Hardware-Software Maintenance & Licenses	\$ 2,100	\$ 2,100
549040:Miscellaneous Services & Charges	\$ 3,000	\$ 3,000
549504:ISA-Building Cost Allocation - St James	\$ 51,498	\$ 51,498
549510:ISA-Computer Sys Maint&Security	\$ 87,190	\$ 87,190
549511:ISA-Copier Consolidation	\$ 6,144	\$ 6,144
549512:ISA-Copy Center	\$ 7,418	\$ 7,418
549516:ISA-Ergonomic Assessment & Equipment	\$ 478	\$ 478
549529:ISA-Mailroom Charge	\$ 4,094	\$ 4,094
549532:ISA-OGC Legal	\$ 436,064	\$ 436,064
551010:Office Supplies - Other	\$ 5,000	\$ 5,000
551040:Office Supplies - Printers&Copiers	\$ 500	\$ 500
552080:Furniture & Equipment Under \$1,000	\$ -	\$ -
563020:Capital Improvements Other Than Building	\$ 1	\$ 1
564030:Office Equipment	\$ 1	\$ 1
TOTAL EXPENSE BUDGET:	\$ 2,679,064	\$ 2,697,374
TOTAL EXPENSE BUDGET LESS SUPERVISION ALLOCATED (GF expense):	\$ 1,227,187	\$ 1,072,374

¹ Supervision Allocated- The total projection of \$1,625,000 (NB CRA of \$1,200,000 & SB CRA of \$425k). This amount reflects an increase in Supervision Allocated.

² Professional Services - Reduced by \$50k from prior years to accommodate any reduction in overall City's budget

* Salaries & Benefits FY25-26 budget includes additional funds added to accomodate pay increase.

TAB VIII.

RESOLUTION 2025-04-04 DEDF FY 26 PROPOSED BUDGET

RESOLUTION 2025-04-04

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE DOWNTOWN ECONOMIC DEVELOPMENT AGENCY TENTATIVELY RECOMMENDING ADOPTION OF THE FISCAL YEAR 2025-2026 BUDGET FOR THE DOWNTOWN ECONOMIC DEVELOPMENT FUND, ATTACHED HERETO AS EXHIBIT A; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the Downtown Economic Development Agency pursuant to Ordinance 2012-0364; and

WHEREAS, as the Downtown Economic Development Agency, the DIA is responsible for developing, recommending, and implementing the budget for the Downtown Economic Development Fund; and

WHEREAS, the City has requested tentative budget submissions by April 18, 2025; and

WHEREAS, the Finance and Budget Committee of DIA held a public meeting on April 11, 2025, at which it recommended that the DIA Board tentatively approve the Downtown Economic development Fund Budget, attached hereto as Exhibit A; and

WHEREAS, a revised budget will be presented to the Board in June for final consideration if revenue or expense numbers change by more than \$ 50,000.00 from the budget adopted hereby; and

WHEREAS, in order to promote economic development, private capital investment and otherwise fulfill the DIA’s purposes, the attached budget for Fiscal Year 2025-2026 is to be submitted by the DIA’s Chief Executive Officer for initial budget input and unless modified in June, for consideration by the Mayor’s Budget Review Committee and the Jacksonville City Council.

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

Section 1. The Downtown Economic Development Fund for Fiscal Year 2025-2026 attached hereto as Exhibit ‘A’ is hereby approved by the DIA.

Section 2. The CEO is authorized to submit this budget and make necessary changes thereto as required to reflect changes in actual FY26 revenue projections and FY 26 investment pool earnings with an adjusting entry in the Park Programming and Maintenance budget to the extent that the aggregate increase or decrease in revenue is no more than \$50,000.00.

Section 3. 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

Patrick Krechowski, Esq., Chair

Date

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

RESOLUTION 2025-04-04 EXHIBIT A
PROPOSED DEDF BUDGET
FY 25-26

DRAFT

	DOWNTOWN ECONOMIC DEV FUND FY 25/26 Budget	FY 25 / 26 PROPOSED
1		
2	Revenue	
3	INTEREST INCOME (510 N.JULIA, LLC/PORTER HOUSE)	\$ 5,146.39
4	INTEREST INCOME (ALE KINGS HOLDINGS, LLC)	\$ 7,902.22
5	INTEREST INCOME (218 W. CHURCH, LLC/BAPTIST CONV)	\$ 41,278.06
6	INTEREST INCOME (218 W. CHURCH /FEDERAL RESERV.)	\$ 29,942.18
7	TRANSFER IN FROM GENERAL FUND*	\$ 300,000.00
8	TRANSFER FROM FUND BALANCE AND INVESTMENT POOL EARNINGS PAID	\$ 584,268.85
9	Total Revenue:	\$ 968,537.70
10		
11	EXPENSES	
12		
13	DOWNTOWN ECONOMIC DEVELOPMENT FUND: IMPROVEMENTS OTHER THAN BUILDINGS (FY 17 FUNDING)	\$ -
14	DOWNTOWN ECONOMIC DEVELOPMENT FUND: OTHER CONSTRUCTION	\$ -
15	SUBSIDIES & CONTRIBUTIONS	\$ -
16	FORGIVABLE LOANS	\$ -
17	FORGIVABLE LOANS-LAURA ST TRIO PROJECT	\$ -
18	LOANS	\$ -
19	DOWNTOWN RETAIL ENHANCEMENT PROGRAM	\$ -
20	DOWNTOWN PARKS PROGRAMMING & MAINTENANCE	\$ 800,000.00
21	DOWNTOWN PRESERVATION & REVITALIZATION PROGRAM FUNDING	\$ 168,537.70
22		
23		
24	Captial Projects Accounts	
25	RETAIL HOUSING & DEVELOPMENT	\$ -
26	ECONOMIC DEVELOPMENT	\$ -
27	GREENSCAPE AND HARDSCAPE	\$ -
28	TREATY OAK PARK - DEDICATED FUNDING	\$ -
29	NON PROJECT SPECIFIC FUNDING, LAVILLA	\$ -
30	SHIPYARD REMEDIATION AND PARK DEVELOPMENT	\$ -
31	Total Expenses:	\$ 968,537.70

¹ Transfer from General Fund - \$250k from NB Un-Allocated Plan Exp., plus \$50k from SB Un-Allocated Plan Exp.
Transfer Interest Income from Fund Balance \$84,825.25 and Investment Pool Earnings for FY25

² projected at \$500k

TAB IX.

RESOLUTION 2025-04-05 NB FY CONTINGENCY AMENDMENT

RESOLUTION 2025-04-05

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AS THE COMMUNITY REDEVELOPMENT AGENCY (“CRA”) FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA DIRECTING THAT ITS CHIEF EXECUTIVE OFFICER FILE LEGISLATION TO EFFECTUATE A BUDGET TRANSFER FROM COUNCIL CONTINGENCY FOR RIVERFRONT PLAZA RESTAURANT TO SNYDER MEMORIAL RENOVATION INCENTIVE; 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, as part of the FY 25 budget submission to City Council, the Board recommended that \$1,000,000 be allocated to design and construction of a restaurant on Riverfront Plaza Pad A, which City Council placed in contingency; and

WHEREAS, City budget constraints have raised concerns over the ability to fund new incentives from the General Fund; and

WHEREAS, Snyder Memorial Church is a property held by the CRA for redevelopment, and is located in the core of the Northbank; and

WHEREAS, redevelopment of the property to return it to active use on the tax rolls will require a DPRP level incentive; and

WHEREAS, in its effort to focus on the core of the Northbank, DIA expects to publish an open notice of disposition for Snyder later this spring; and

WHEREAS, the DIA Board has expressed its desire to fund this incentive from CRA resources in order to accelerate redevelopment of the property and is dedicating funds to this purpose in the FY 26 proposed budget; and

WHEREAS, at a publicly noticed meeting of the Finance and Budget committee held April 11, 2025, the Committee recommended that the Board approve this Resolution.

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 hereby directs that the CEO file legislation requesting that City Council transfer the \$1,000,000 of FY 25 budget held in contingency to authorized use for a Snyder Memorial Redevelopment Incentive.

From: Riverfront Plaza Restaurant Contingency
Amount: \$1,000,000.00
To: Snyder Memorial Redevelopment Incentive

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

Patrick Krechowski, Esq., Chair

Date

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

SUPPLEMENTAL INFORMATION

RESOLUTION 2025-04-05 CONTINGENCY AMENDMENT MEMORANDUM

AND

RESOLUTION 2025-04-06 NB FY 25 UNALLOCATED LAPSE TO GEN FUND

RESOLUTION 2025-04-07 NB FY 25 UNALLOCATED LAPSE TO GEN FUND

RESOLUTION 2025-04-08 SS FY 25 UNALLOCATED LAPSE TO GEN FUND

RESOLUTION 2025-04-09 NB TRANSFER TO LEASE BUYOUT



Downtown Investment Authority

MEMORANDUM

TO: Scott Wohlers, Finance and Budget Committee Chair
FROM: Lori Boyer, Chief Executive Officer
DATE: April 8, 2025
SUBJECT: Resolutions 2025-04-05, 2025-04-06, 2025-04-07, 2025-04-08 and 2025-04-09
Amendments to FY 25 NB CRA budget

The April agenda contains multiple FY 25 budget amendments. You will recall the workshop handouts from February that highlighted that various previously appropriated budgets for programs that were not being expended as quickly as envisioned and were available for transfer.

Resolution 2025-04-05:

Resolution 2025-04-05 addresses the \$1million originally included in the FY 25 budget for the Riverfront Plaza restaurant that was not appropriated but placed in contingency by City Council. This Resolution requests that those funds be appropriated to establish a Snyder Memorial Incentive budget. This resolution will require Council action.

Resolution 2025-04-06 and Resolution 2025-04-08:

We began this practice several years ago when state law changes required that we eliminate CRA funding for Enhanced Maintenance and Park Programming. Resolution 06 allows \$250,000 of NB Unallocated to lapse or transfer to the General Fund at year end, as we have done in 2023 and 2024. This year we have also added a Resolution to allow \$50,000 from the SS CRA to transfer back to the General Fund. We then request that Council appropriate \$300,000 from the General to the Downtown Economic Development Fund, for Parks Programming and Maintenance.

You will note in the recitals in each resolution the various funds that fall to unallocated during the year and are the source for these transfers.

Resolution 2025-04-07:

NB Retail Enhancement is currently over-committed by approximately \$180,000, although those obligations will not become due until at least next year. Nevertheless, our guidelines require that we have appropriated funds in programs before awards are made preventing us from awarding other incentives in this program until funds are restored. The resolution transfers \$600,000 to the NB Retail Enhancement program. The sources of funding are the Parking Screening Grant Program which has by its terms expired, NB Advertising and Promotions which due to changes in state law is severely restricted as to use, and the Commercial Revitalization Program which has a surplus.

Resolution 2025-04-09:

This resolution facilitates the implementation of Resolution 2025-04-14. The staff report for that resolution is also attached. Mr. Kelley negotiated a lease buyout price of \$950,000. This Resolution transfers \$975,000 to a new activity for the Apex lease buyout. The principal source is \$500,000 from surplus funds in Façade Grants leaving a balance of almost \$200,000 and each grant is capped at \$75,000. The second source is \$250,000 from Small Scale Residential which has a current balance of \$500,000 and for which we have never received an applicant. Finally, we are suggesting a transfer of \$125,000 from NB Professional Services. While we regularly use those funds, we had planned to use \$500,000 from this account for design of the Riverfront Plaza Restaurant which is deferred at this time. This will leave a balance of over \$900,000.

TAB X.

RESOLUTION 2025-04-06 NB FY 25 UNALLOCATED LAPSE TO GEN FUND

RESOLUTION 2025-04-06

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY (“CRA”) FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA AUTHORIZING THE LAPSE TO THE GENERAL FUND OF \$250,000 CURRENTLY APPROPRIATED IN FY 24-25 AS UNALLAOCATED PLAN AUTHORIZED EXPENDITURES; REQUESTING APPROPRIATION TO THE DOWNTOWN ECONOMIC DEVELOPMENT FUND OF A LIKE AMOUNT IN THE ANNUAL 25-26 BUDGET; 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 North Bank Community Redevelopment Area; and

WHEREAS, it is anticipated that the adopted FY 2024-2025 budget for the Combined Northbank will have approximately \$851,000 remaining at the end of FY 24-25 in Unallocated Plan Authorized Expenditures comprised of \$261,000 of unencumbered/uncommitted FY 24-25 annual budget appropriation; approximately \$200,000 over FY 24-25 fiscal year appropriation of Investment Pool Earnings by City Council pursuant to s. 106.347, Jacksonville Code of Ordinances; and approximately \$390,000.

of funds remaining after the payment of Financial Obligations that pursuant to s. 106.342(4), Jacksonville Code of Ordinances, become Unallocated Plan Authorized Expenditures budget for future allocation or transfer by the DIA; and

WHEREAS, the DIA has determined that programming and enhanced maintenance of Downtown parks, while a priority of the DIA, should not be funded from the CRA but rather from the Downtown Economic Development Fund when needed; and

WHEREAS, the DIA has agreed to allow \$250,000 of the Northbank FY 24-25 appropriated budget for Unallocated Plan Authorized Expenditures to lapse to the General Fund at fiscal year-end; and

WHEREAS, DIA is requesting that City Council appropriate \$250,000 in the City’s FY 25-26 budget to the Downtown Economic Development Fund for downtown Parks Programming and Maintenance,

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 lapse or transfer of \$250,000 of FY 24-25 budgeted Unallocated funds to the General Fund at fiscal year-end thereby effectuating the following budget transfer:

From:	Unallocated
Amount:	\$250,000
To:	General Fund

Section 3. The CEO is authorized and instructed to take all necessary action to effectuate the purpose of this Resolution, including execution of BT forms if necessary.

Section 4. DIA hereby requests that City Council appropriate \$250,000 in the City's FY 25-26 budget to the Downtown Economic Development Fund for downtown Parks Programming and Maintenance.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

Date

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

TAB XI.

RESOLUTION 2025-04-07 NB CRA TRANSFER TO RETAIL ENAHANCEMENT

RESOLUTION 2025-04-07

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 \$181,341 FROM PARKING SCREENING GRANT; \$209,162.89 FROM ADVERTISING & PROMOTIONS; AND \$209,497 FROM COMMERCIAL REVITALIZATION INCENTIVE PROGRAM TO RETAIL ENHANCEMENT; 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, it is anticipated that in FY 24-25 an additional \$600,000 will be required within the Retail Enhancement Program to fund current and anticipated grant obligations; and

WHEREAS, in order to fund that \$600,000, the following sources for budget transfers have been identified:

- Parking & Screening Grant Program
- Advertising & Promotion
- Commercial Revitalization Incentive Program; and

WHEREAS, the Parking & Screening Grant Program has expired, leaving \$181,341 in available funds for transfer to the Retail Enhancement Program; and

WHEREAS, Advertising and Promotion is no longer a permitted Tax Increment Dollar expenditure, leaving \$209,162.89 in available funds for transfer to the Retail Enhancement Program; and

WHEREAS, within the Commercial Revitalization Incentive Program there is currently an unencumbered balance of approximately \$900,000, exceeding the anticipated budgetary need for FY 24-25 and FY 25-26 sufficient to transfer \$209,497 to the Retail Enhancement Program,

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 Transfers:

From: Parking Screening
Amount: \$181,341.00
To: Retail Enhancement

From: NB Advertising and Promotions
Amount: \$209,162.89
To: Retail Enhancement

From: Commercial Revitalization Incentive Program
Amount: \$209,497
To: Retail Enhancement

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

Patrick Krechowski, Esq., Chair

Date

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

TAB XII.

RESOLUTION 2025-04-08 SS FY 25 UNALLOCATED LAPSE TO GEN FUND

RESOLUTION 2025-04-08

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY (“CRA”) FOR THE SOUTHSIDE COMMUNITY REDEVELOPMENT AREA AUTHORIZING THE LAPSE TO THE GENERAL FUND AT FISCAL YEAR END OF \$50,000 OF UNALLOCATED PLAN AUTHORIZED EXPENDITURES WHICH WAS APPROPRIATED IN FY 24-25 FOR FINANCIAL OBLIGATIONS AND PER ORDINANCE THE EXCESS WILL AUTOMATICALLY BECOME UNALLOCATED PLAN AUTHORIZED EXPENDITURES; REQUESTING APPROPRIATION TO THE DOWNTOWN ECONOMIC DEVELOPMENT FUND OF A LIKE AMOUNT IN THE ANNUAL 25-26 BUDGET; 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 Southside 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 Southside Community Redevelopment Area; and

WHEREAS, the adopted FY 2024-2025 budget for the Southside will have in excess of \$90,000 of funds remaining after the payment of Financial Obligations that pursuant to s. 106.342(4), Jacksonville Code of Ordinances, become Unallocated Plan Authorized Expenditures budget for future allocation or transfer by the DIA; and

WHEREAS, the DIA has determined that programming and enhanced maintenance of Downtown parks, while a priority of the DIA, should not be funded from the CRA but rather from the Downtown Economic Development Fund when needed; and

WHEREAS, the DIA has agreed to allow \$50,000 of the Southside FY 24-25 appropriated budget for Unallocated Plan Authorized Expenditures to lapse to the General Fund at fiscal year-end; and

WHEREAS, DIA is requesting that City Council appropriate \$50,000 in the City’s FY 25-26 budget to the Downtown Economic Development Fund for downtown Parks Programming and Maintenance,

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 Southside Community Redevelopment Area is authorizing the lapse or transfer of \$50,000 of FY 24-25 budgeted Unallocated funds to the General Fund at fiscal year-end thereby effectuating the following budget transfer:

From:	Unallocated
Amount:	\$50,000
To:	General Fund

Section 3. The CEO is authorized and instructed to take all necessary action to effectuate the purpose of this Resolution, including execution of BT forms if necessary.

Section 4. DIA hereby requests that City Council appropriate \$50,000 in the City's FY 25-26 budget to the Downtown Economic Development Fund for downtown Parks Programming and Maintenance.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

Date

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

TAB XIII.

RESOLUTION 2025-04-09 NB CRA TRANSFER TO LEASE BUYOUT

RESOLUTION 2025-04-09

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 \$500,000 FROM FAÇADE GRANTS, \$125,000 FROM NB PROFESSIONAL SERVICES, AND \$250,000 FROM SMALL SCALE RESIDENTIAL TO APEX LEASE BUYOUT; 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, a transfer a \$300,000 from Façade Grants to Ed Ball retail buildout pursuant to Resolution 2024-11-09 previously authorized by this Board was not effectuated due to City Budget Office delays and alternate funding was expended to allow the project to move forward on schedule thus leaving that resource available for transfer; and

WHEREAS, additional surplus authorized budget remains in the Façade Grant program, as well as in the NB Professional Services (was contemplated for Riverfront Plaza Restaurant design) and in the Small Scale Residential Incentive programs, all as discussed in the February 14, 2025 budget workshop and reflected in the handouts discussed at that workshop; and

WHEREAS, at a publicly noticed board meeting of the Retail Enhancement and Property Disposition Committee held on April 10, 2025, the REPD Committee recommended that DIA proceed with a lease buyout to allow future redevelopment of certain DIA property currently subject to a long-term ground lease; and

WHEREAS, at a publicly noticed board meeting of the Finance and Budget Committee held on April 11, 2025, the Committee recommended this budget transfer to facilitate the lease buyout.

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 Transfers:

From: Façade Grants
Amount: \$500,000.00
To: Apex Lease Buyout

From: NB Professional Services
Amount: \$125,000
To: Apex Lease Buyout

From: Small Scale Residential
Amount: \$250,000
To: Apex Lease Buyout

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

Patrick Krechowski, Esq., Chair

Date

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

TAB XIV.

RESOLUTION 2025-04-11 DVI RESEARCH ASSISTANT

RESOLUTION 2025-04-11

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ("DIA") IN ITS CAPACITY AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE COMBINED NORTHBANK, AND SOUTHSIDE, COMMUNITY REDEVELOPMENT AREAS ("CRA"); AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO EXECUTE AN AGREEMENT OR FUNCTIONAL EQUIVALENT WITH DOWNTOWN VISION, INC. FOR DOWNTOWN DATA RESEARCH AND ANALYSIS AND PERFORMANCE MEASURE TRACKING IN ACCORDANCE WITH THE GENERAL TERMS SET FORTH ON EXHIBIT A ATTACHED HERETO AUTHORIZING FUNDING IN THE MAXIMUM AMOUNT OF THIRTY THOUSAND AND ZERO DOLLARS (\$30,000.00) TO BE PAID TO DOWNTOWN VISION, INC. FOR THESE SERVICES; AUTHORIZING THE EXPENDITURE OF FUNDS BOTH FROM THE COMBINED DOWNTOWN NORTHBANK AND FROM THE SOUTHSIDE CRA PROFESSIONAL SERVICES BUDGETS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, DIA is the Community Redevelopment Agency for the Combined Northbank and Southside CRAs' and

WHEREAS, established within DIA's Business Investment & Development Strategy and CRA Plans are Redevelopment Goals, Strategic Objectives, Performance Measures and Benchmarks that guide DIA's focus and priorities; and

WHEREAS, the tracking, measurement and reporting of DIA's Redevelopment Goals, Strategic Objectives, Performance Measures and Benchmarks are important in establishing the success of DIA as well as documenting the success of DIA's Projects, Programs and priorities; and

WHEREAS, The DIA is further required by the BID Plan and by Florida Statutes to document and report progress on achieving its goals and various performance measures; and

WHEREAS, Downtown Vision, Inc. ("DVI") has a Director of Research on staff to spearhead the State of Downtown Report and collect and analyze other Downtown data; and

WHEREAS, the DIA finds both efficiency and value in utilizing DVI, as a third-party resource for researching, tracking and reporting on DIA's Redevelopment Goals, Strategic Objectives, Performance Measures and Benchmarks; and

WHEREAS, tracking, measurement and reporting of the Redevelopment Goals, Strategic Objective, Performance Measures and Benchmarks will be a collaborative effort between DVI and DIA,

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

Section 1. The recitals set forth above are true and correct and are hereby incorporated herein by this reference.

Section 2. The DIA Board hereby authorizes its CEO to take all actions necessary to effectuate the intent of this Resolution by contracting with DVI to perform the services in accordance with scope and general terms outlined on Exhibit A, including execution of an agreement for services or functional equivalent.

Section 3. The DIA Board hereby expressly authorizes the use of up to \$30,000 from the Combined Northbank and Southside CRA Professional Services Budgets payable to Downtown Vision, Inc. for the tracking, measurement and reporting of the BID and CRA Plans' Redevelopment Goals, Strategic Objectives, Performance Measures and Benchmarks as set forth on Exhibit A.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

Date

VOTE: In Favor: ____ Opposed: ____ Abstained

Exhibit A
Scope and Payment

Downtown Vision's Director or Research will track, measure and report the following Redevelopment Goals, Strategic Objectives, Performance Measures and Benchmarks –

BID Performance Measures: 13 Goals to be measured – 12 quarterly and 1 annually

Initial structure and standardization phase June 1 – July 31	\$2,000
Initial Reporting for Q1 & Q2 of 2025 due August 30	\$1,000
Five (5) future quarterly updates, delivered 3 weeks after quarter end (2025 Q3 & Q4; 2026 Q1, Q2, & Q3)	<u>\$10,000</u>
Total for June 1,2025 to December 31,2026	\$13,000

Mayor's Priorities: 16 goals with 6 directly from the BID Goals above - annually

Initial Structure and standardization phase August 1 – September 30	\$2,000
Initial Reporting for FY 25 due October 15 th ,2025	\$1,000
Yearly update due October 15, 2026	<u>\$2,000</u>
Total for June 1,2025 to December 31,2026	\$5,000

BID Redevelopment Goals and Benchmarks: 8 Goals and 56 new out of 86 total Benchmarks, taken in 4 parts. Some structure and standardization currently exists

Goals 1-2 2024 & 2025 – due Feb 1, 2026	\$3,000
Goals 3-5 2024 & 2025 – due April 1, 2026	\$3,000
Goal 6 2024 & 2025 – due June 1, 2026	\$3,000
Goals 7-8 2024 & 2025 – due August 1, 2026	<u>\$3,000</u>
Total for June 1,2025 to December 31,2026	\$12,000
Total Current Contract June 1, 2025 through December 31, 2026	\$30,000

Yearly cost thereafter	\$18,000
BID Performance \$8,000, Mayor's Priorities \$2,000, and Redevelopment Goals \$8,000)	

DIA will have the right to terminate this agreement at any time, without obligation for any future research or reporting, at DIA's sole discretion.

SUPPLEMENTAL INFORMATION

RESOLUTION 2025-04-11 DVI RESEARCH ASSISTANCE MEMORANDUM

Downtown Investment Authority

April 11, 2025

MEMORANDUM

To: DIA Board

From: Allan DeVault

RE: Resolution 2025-04-11 DVI Research Assistance

The Downtown Investment Authority (DIA) utilizes several reporting metrics to evaluate Downtown's overall performance, as well as progress toward specific goals. Many of these metrics are required to be reported annually, either by Florida Statute or as part of the DIA's role as a City of Jacksonville department. Others, specifically those tied to the BID Plan Redevelopment Goals, are monitored regularly, though not on a fixed schedule. The key reporting metrics are:

1. **BID Performance Measures** – Thirteen (13) measures required for inclusion in a state-mandated report submitted at the end of the first quarter each year. The DIA would like these measures to be tracked quarterly.
2. **Mayor's Budget Priorities** – Sixteen (16) measures required to be reported annually in the fourth quarter. Six of these overlap with or are identical to the BID Performance Measures.
3. **BID Plan Goals and Benchmarks** – The BID Plan includes eight (8) overarching goals that guide all DIA efforts. These are supported by 86 benchmarks, which are tracked periodically.
4. **Florida Statute 189.0694** – Enacted in 2024, this statute requires all special districts to establish and report "goals and objectives for each program and activity undertaken," along with associated "performance measures and standards" to evaluate success. These must be reported by December 1 each year, with the first report due in 2025. There are at least 37 identified programs or activities on the Northbank and at least 17 on the Southbank.

Historically, the DIA has relied on a combination of staff and professional consultants to monitor and report on these goals and benchmarks as required.

Simultaneously, **Downtown Vision, Inc. (DVI)** has also tracked and reported on many of these same metrics through its annual State of Downtown Report. The DIA and its consultants have often relied on data compiled by DVI for internal reporting purposes.

Recently, DVI's Vice President of Marketing and Research departed and was replaced by two new staff members, including a newly appointed Director of Research. Additionally, the professional services contract with the DIA's most recent performance measures consultant has expired.

Accordingly, the DIA is proposing Resolution 2025-04-11, which would authorize DVI to take the lead on tracking and reporting for items 1, 2, and 3 listed above, in that order of priority. The inclusion of reporting under Florida Statute 189.0694 may be added at a later time under a separate contract.

The majority of work early on will focus on standardizing definitions for each metric and identifying consistent data sources. Once those standards are set, the Director of Research, in coordination with DIA staff through regular meetings and review, will proceed sequentially through the reporting sections over the next year. After this foundational phase, ongoing updates will require significantly less time.

TAB XV.

RESOLUTION 2025-04-15 DVI BUDGET

RESOLUTION 2025-04-15

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY RECOMMENDING THAT THE JACKSONVILLE CITY COUNCIL [APPROVE/MODIFY] DVI'S 2025-2026 ANNUAL BUDGET INCLUDED IN EXHIBIT 'A'; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, DVI provides public services within the Downtown Business Improvement District ("BID") in accordance with the Enhanced Municipal Services Agreement ("Agreement"), including, but not limited to, cleaning, marketing, event planning, and the Ambassador Program; and

WHEREAS, the City Council, pursuant to Ordinance 1999-1175-E, created the Downtown BID; authorized the imposition of Special Assessments within the BID; and made certain findings of fact as to the benefit to be derived from property owners within the BID; and authorized execution of the Agreement; and

WHEREAS, the City Council reauthorized the Enhanced Municipal Services Agreement between Downtown Vision, Inc. and the City through Ordinance 2005-785-E, Ordinance 2012-422-E and Ordinance 2019-97-E; and

WHEREAS, the Downtown Investment Authority ("DIA") has been designated as the Community Redevelopment Agency for community redevelopment areas within the boundaries of Downtown pursuant to Ordinance 2012-364-E, and further granted authorities via Ordinance 2014-0560-E; and

WHEREAS, DVI has submitted the five-page Exhibit A for consideration by DIA, inclusive of pages 2, 3 and 4 which represent the DVI budget for FY 25/26.

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

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

Section 2. The DIA recommends that the City Council [approve/modify] DVI's Fiscal Year 2025-2026 Budget included in Exhibit 'A' as pages 2, 3 and 4 thereof.

Section 3. This Resolution, 2025-04-15, shall become effective on the date it is signed by the Chair of the DIA Board.

[SIGNATURES ON FOLLOWING PAGE]

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Chairman

Date

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



Chair
Paul Davison
BDO (retired)

Vice Chair
Kerri Stewart
Miller Electric

Secretary
Allan Iosue
Haskell

Immediate Past Chair
Numa Saisselin
Florida Theatre

Board Members
Councilman Raul Arias
Jacksonville City Council

Oliver Barakat
CBRE

Kaci Barnes
PNC

Lori Boyer
Downtown Investment Authority

Caryn Carreiro
Cushman & Wakefield

Austin Collins
First Baptist Church

Stephen Crosby
InvestJax

Katie Ensign
Baptist Heath

Laura Edgcombe
Jessie Ball DuPont Fund

Nathaniel P. Ford Sr.
Jacksonville Transportation Authority

Soo Gilvarry
Lotus Commercial USA

Paul Grainger
Iconic Real Estate

Jan Hanak
Regency Centers

Elias Hionides
PETRA

Will Landreth
Truist

Vince McCormack
Perdue, Inc.

Chad Meadows
VyStar Credit Union

Bobby Maldonato
Resident

William R. Prescott
Heritage Capital Group

Roger Rassman
Community First Credit Union

John Ream
The Connect Agency

Lyndsay Rossman
Jacksonville Jaguars

Assistant Chief Jimmy Ricks
Jacksonville Sheriff's Office

Eric Shullman
Gateway Jax

Steve Sprecher
Pinnacle Financial Partners

Cyndy Trimmer
Driver, McAfee PLLC

Aundra Wallace
JAXUSA Partnership

*Downtown
Vision,
Incorporated*

March 30, 2025

Lori Boyer, CEO
Downtown Investment Authority
117 W. Duval Street, #310
Jacksonville, FL 32202

Re: Downtown Vision Inc. Budget for Fiscal Year 2025 - 2026

Dear Mrs. Boyer,

On behalf of the Board of Directors of Downtown Vision Inc. (DVI), please accept the following budget documents submitted for DVI for the fiscal year 2025 – 2026.

1. Budget Office Form Schedule AD AE
2. FY25/26 Budget for DVI
3. Budget Comparison for FY24/25 and FY25/26
4. Historic contributions by City of Jacksonville to DVI.

These budget documents were approved at our recent meeting of our board of directors on Wednesday March 26th, 2025. We now seek approval from yourself and the DIA board of directors.

As you know, private commercial and residential property owners in our Downtown business improvement district pay a 1.1 mils assessment on the taxable value of their property to DVI (subject to ordinance-mandated exemptions.) These funds are used by DVI to complete our mission of helping make Downtown a better place to live, work, visit and invest, in collaboration with City of Jacksonville and the DIA. We believe the support of DVI is directly beneficial to the DIA for reaching the redevelopment goals laid out in your Downtown Master Plan, CRA & BID Plans. We hope the DIA and COJ warmly receives this year's request to continue to match the same formula calculation paid by private property owners.

Thank you for your consideration of this request and all your hard work for our Downtown. We look forward to our continued partnership.

Sincerely,

A handwritten signature in black ink, appearing to be "J. Gordon".

Jacob A. Gordon Esq., CEO, DVI

Cc: Paul Davison, Board Chair, Downtown Vision
Will Landreth, Treasurer, Downtown Vision

29 West Duval Street, Jacksonville, FL 32202
904.634.0303 | downtownjacksonville.com

Updated March 21, 2025

**BUSINESS IMPROVEMENT DISTRICT
(DOWNTOWN VISION)
JACKSONVILLE, FLORIDA
BUDGET – FISCAL YEAR 2025-2026**

ESTIMATED REVENUES

Assessed Properties (1)
City of Jacksonville (2)
Other Sources (3)
Total Estimated Revenues

DVI PROPOSED

\$ 2,116,340
\$ 826,813
\$ 118,269
\$3,061,422

Schedule AD

APPROPRIATIONS

	Clean, Safe and Attractive (4)	Marketing, Promotions, Special Projects (5)	Business & Stakeholder Support (6)	Management & General (7)	Total
Personnel Services	\$180,285	\$607,636	\$372,830	\$112,189	\$1,272,940
Operating Expenses	\$1,511,972	\$186,456	\$45,028	\$45,026	1,788,482
Total Appropriations	<u>\$1,692,257</u>	<u>\$794,092</u>	<u>\$417,858</u>	<u>\$157,215</u>	<u>\$3,061,422</u>

- (1) Commercial and residential property owners in DVI's Downtown district pay 1.1 mils of their property's assessed value to DVI, subject to residential property exemptions
- (2) This reflects a contribution from the City of Jacksonville equal to 1.1 mils of the value of the City's owned property in the assessment district.
- (3) This represents all other income for Downtown Vision, including fee-for-service contracts and other revenue
- (4) These contracted services include a team of Clean & Safe Ambassadors, a supervising project manager, uniforms, supplies and equipment. This line item includes 50% of the Chief Operating Officer salary plus 25% of administrative budget
- (5) Includes salaries for Director of Marketing, Communications Manager, Director of Events, Events Manager, Vice President of Placemaking and includes 25% of the admin budget.
- (6) Includes salary for Director of Research, Director of Stakeholder Support Manager, 50% of Chief Operating Officer, and 25% of admin budget.
- (7) This represents 25% of the admin budget. The admin budget includes the CEO, Director of Administration and Assistant to the CEO positions..

Schedule AE

Downtown Vision, Inc. FY2025-2026 Budget

Downtown Vision FY2025 - 2026 Budget						
						BUDGETED FY26
REVENUES						
City of Jacksonville Request (1)						\$ 826,813
Private Commercial Properties - Assessed at 1.1 mils (2)						\$ 2,116,340
Contracted Services (3)						\$ 99,269
Voluntary Contributions, Sponsorships & Event Income (4)						\$ -
Interest Income						\$ 19,000
TOTAL REVENUES						\$ 3,061,422
	Clean, safe and Attractive (5)	Mktg, Promotions, special projects (6)	Business/ Stakeholder Support (7)	Total Programs	Management & General (8)	
EXPENDITURES						
Salaries	\$ 146,750	\$ 466,250	\$ 294,750	\$ 907,750	\$ 89,250	\$ 997,000
Employee Benefits	\$ 21,984	\$ 104,689	\$ 54,880	\$ 181,553	\$ 15,914	\$ 197,467
Payroll Taxes/Workers' Comp	\$ 11,551	\$ 36,697	\$ 23,200	\$ 71,448	\$ 7,025	\$ 78,473
Total Salaries & Related Expenses	\$ 180,285	\$ 607,636	\$ 372,830	\$ 1,160,751	\$ 112,189	\$ 1,272,940
Professional Fees and Contract Services	\$ 1,430,829	\$ 125,777	\$ -	\$ 1,556,606	\$ -	\$ 1,556,606
Supplies/Equip. & Postage	\$ 1,054	\$ 1,054	\$ 1,055	\$ 3,163	\$ 1,055	\$ 4,218
Telephone & Internet	\$ 527	\$ 527	\$ 527	\$ 1,581	\$ 528	\$ 2,109
Computers	\$ 528	\$ 527	\$ 527	\$ 1,582	\$ 527	\$ 2,109
Insurance	\$ 2,308	\$ 2,308	\$ 2,308	\$ 6,924	\$ 2,308	\$ 9,232
Rent (Debt Service)	\$ 34,257	\$ 34,257	\$ 34,257	\$ 102,771	\$ 34,256	\$ 137,027
Accounting/Banking Services	\$ 2,347	\$ 2,347	\$ 2,347	\$ 7,041	\$ 2,346	\$ 9,387
Meetings	\$ 782	\$ 782	\$ 782	\$ 2,346	\$ 781	\$ 3,127
Travel/Conferences/Professional Development	\$ 1,625	\$ 1,625	\$ 1,625	\$ 4,875	\$ 1,625	\$ 6,500
Memberships & Subscriptions	\$ 1,600	\$ 1,600	\$ 1,600	\$ 4,800	\$ 1,600	\$ 6,400
Program Support	\$ 36,115	\$ 15,652	\$ -	\$ 51,767	\$ -	\$ 51,767
TOTAL EXPENDITURES	\$ 1,692,257	\$ 794,092	\$ 417,858	\$ 2,904,207	\$ 157,215	\$ 3,061,422
% of Total	55%	26%	14%	95%	5%	
REVENUES OVER EXPENDITURES/Gap Fund						\$0.00
(1) This amount reflects a full contribution from the City equal to 1.1 mils of the value of the City's owned property in DVI's Downtown district						
(2) Non exempt property owners in expanded DVI's Downtown district pay 1.1 mils of their property's assessed value to DVI (both commercial & residential properties)						
(3) Includes contracts fee-for-service including JTA for Skyway Ambassador services and marketing work for DIA						
(4) Includes all others DVI revenue such as grants, contributions, fee-for-service, sponsorships and event revenue						
(5) Includes Clean & Safe Ambassador team, a supervising operations director, uniforms, supplies and equipment and includes 50% of the Chief Operating Officer salary plus 25% of admin budget.						
(6) Includes salaries for Director of Marketing, Communications Manager, Director of Events, Events Manager, Vice President of Placemaking and includes 25% of the admin budget.						
(7) Includes salary for Director of Research, Director of Stakeholder Support, 50% of Chief Operating Officer, and 25% of admin budget.						
(8) Includes 25% of the admin budget. The admin budget includes the CEO, Director of Administration and the Assistant to the CEO positions.						

**Downtown Vision
FY 24/25 vs. FY 25/26**

	Adopted FY24/25	Proposed FY25/26	Increase (Decrease)	Notes
REVENUES				
City of Jacksonville	\$ 804,877	\$ 826,813	\$ 21,936	City contribution to Downtown Vision based on same 1.1 mils formula as private properties
Private Commercial Properties	\$ 2,107,621	\$ 2,116,340	\$ 8,719	Increase in assessed value of properties in the existing downtown district
Interest Income	\$ 19,000	\$ 19,000	\$ -	Assuming similar interest rates
Contracted Services	\$ 135,389	\$ 99,269	\$ (36,120)	Includes payments for fee-for-service work by DVI such as Ambassadors at some JTA Skyway stations and marketing for DIA. Does not include GSA contribution for federally owned properties as in year's past or JSO Homeward Bound (housed in 501(c)3 public charity)
Voluntary Contributions, Sponsorships, Etc.	\$ -	\$ -	\$ -	Includes all others DVI revenue such as grants, contributions, sponsorships and event revenue
TOTAL REVENUES	\$ 3,066,887	\$ 3,061,422	\$ (5,465)	
EXPENDITURES				
Salaries	\$ 889,500	\$ 997,000	\$ 107,500	Increase mainly due to departure of Vice President of Marketing with her position replaced with 2 junior positions: Director of Research and Assistant to the CEO, as well as cost-of-living increases for existing employees
Employee Benefits	\$ 153,792	\$ 197,467	\$ 43,675	Increase due to increased cost of health insurance as well as increased benefits for new employees like 401K retirement plan
Payroll Taxes/Worker's Comp	\$ 79,828	\$ 78,473	\$ (1,355)	Decrease is related to lesser payroll processing fees
Total Salaries & Related Expenses	\$ 1,123,120	\$ 1,272,940	\$ 149,820	
Professional Fees & Contract Services	\$ 1,572,972	\$ 1,556,606	\$ (16,366)	Includes clean & safe Ambassadors contract, and other costs such as marketing, advertising, graphic design support, consulting, support and developing marketing collateral. Decrease is due to efficiencies and Research Dept expenses funded by 501(c)3 public charity
Supplies, Printing & Postage	\$ 21,500	\$ 4,218	\$ (17,282)	Includes office supplies, stationary, copier, water cooler, postage meter, postage, bulk mail, UPS, courier fees
Telephone & Internet	\$ 10,320	\$ 2,109	\$ (8,211)	Includes phones & internet
Computers	\$ 11,180	\$ 2,109	\$ (9,071)	Includes technology needs & software fees. Decrease is reduced need for employee computers
Insurance	\$ 13,000	\$ 9,232	\$ (3,768)	Includes D&O and general liability insurance. Decrease due to lesser event insurance.
Rent	\$ 168,000	\$ 137,026	\$ (30,974)	Less annual debt service (principal and interest) for financing of fit-out for headquarters office space
Accounting & Banking	\$ 44,404	\$ 9,386	\$ (35,018)	Includes audit work, accounting and bank fees
Meetings	\$ 12,524	\$ 3,129	\$ (9,395)	Includes Board meetings, supplies and meals for meetings, committee meetings, stakeholder meetings and board planning session
Travel/Conferences	\$ 11,000	\$ 6,500	\$ (4,500)	Includes conference expenses, lodging and travel expenses.
Memberships & Subscriptions	\$ 19,900	\$ 6,400	\$ (13,500)	Funding for membership in organizations like JaxChamber, Urban Land Institute (ULI) and International Downtown Association (IDA); decrease is due to less anticipated expenses spent.
Program Support	\$ 58,967	\$ 51,767	\$ (7,200)	Decrease is less equipment costs for Ambassador team. Placemaking and Events expenses funded by 501(c)3 public charity
SUBTOTAL EXPENDITURES	\$ 3,066,887	\$ 3,061,422	\$ (5,465)	
Contingency	\$ -	\$ -	\$ -	
TOTAL EXPENDITURES	\$ 3,066,887	\$ 3,061,422	\$ (5,465)	
Variance	\$ -	\$ -	\$ -	

Downtown Vision History of Revenues from City of Jacksonville

Fiscal Year	Private Assessments (Budgeted)	Assessed Value of City Property	City Assessments (Due) (1.1mils)	City Assessments (Paid)	Millage Rate Paid by COJ	Other \$ (Note 1, 2)	Actual City Contribution	Actual Millage	City Assessment Diff From Millage (Note 3)	DVI Adopted Budget (Note 4)
FY00/01	\$778,970	\$139,318,182	\$153,250	\$153,250	1.1	\$0	\$153,250	1.1	\$0	\$983,140
FY01/02	\$740,000	\$130,045,455	\$143,050	\$143,050	1.1	\$0	\$143,050	1.1	\$0	\$956,478
FY02/03	\$734,000	\$156,824,545	\$172,507	\$172,507	1.1	\$0	\$172,507	1.1	\$0	\$1,090,950
FY03/04	\$775,000	\$174,746,364	\$192,221	\$192,221	1.1	\$0	\$192,221	1.1	\$0	\$1,116,746
FY04/05	\$781,948	\$201,148,182	\$221,263	\$221,263	1.1	\$0	\$221,263	1.1	\$0	\$1,159,737
FY05/06	\$735,492	\$214,837,273	\$236,321	\$236,321	1.1	\$0	\$236,321	1.1	\$0	\$1,159,737
FY06/07	\$786,284	\$219,482,727	\$241,431	\$241,431	1.1	\$0	\$241,431	1.1	\$0	\$1,132,013
FY07/08	\$825,600	\$208,860,909	\$229,747	\$229,747	1.1	\$0	\$229,747	1.1	\$0	\$1,150,521
FY08/09	\$892,413	\$330,055,455	\$363,061	\$229,747	0.7	\$0	\$229,747	0.7	-\$133,314	\$1,212,356
FY09/10	\$950,000	\$310,965,455	\$342,062	\$229,747	0.7	\$39,587	\$269,334	0.9	-\$72,728	\$1,253,886
FY10/11	\$840,000	\$295,737,273	\$325,311	\$229,747	0.8	\$79,175	\$308,922	1.0	-\$16,389	\$1,203,629
FY11/12	\$750,000	\$270,883,636	\$297,972	\$229,747	0.8	\$81,913	\$311,660	1.2	\$13,688	\$1,183,568
FY12/13	\$686,000	\$242,986,364	\$267,285	\$229,747	0.9	\$81,913	\$311,660	1.3	\$44,375	\$1,297,405
FY13/14	\$686,000	\$250,729,355	\$275,802	\$229,747	0.9	\$81,913	\$311,660	1.2	\$35,858	\$1,246,962
FY14/15	\$686,000	\$421,943,650	\$464,000	\$311,660	0.7	\$0	\$311,660	0.7	-\$152,340	\$1,242,083
FY15/16	\$720,000	\$439,806,863	\$481,498	\$311,660	0.7	\$0	\$311,660	0.7	-\$169,838	\$1,323,699
FY16/17	\$733,108	\$434,850,748	\$478,336	\$311,660	0.7	\$33,988	\$345,648	0.8	-\$132,688	\$1,188,133
FY17/18	\$769,627	\$447,708,427	\$492,479	\$458,491	1.1	\$33,988	\$492,479	1.1	\$0	\$1,448,380
FY18/19	\$794,285	\$446,148,182	\$490,763	\$456,775	1.1	\$33,988	\$490,763	1.1	\$0	\$1,488,034
FY19/20	\$902,587	\$450,792,727	\$495,872	\$461,884	1.1	\$33,988	\$495,872	1.1	\$0	\$1,639,892
FY20/21	\$963,680	\$464,195,264	\$510,615	\$510,615	1.1	\$0	\$510,615	1.1	\$0	\$1,699,338
FY21/22	\$1,439,176	\$601,725,667	\$661,898	\$661,898	1.1	\$0	\$661,898	1.1	\$0	\$2,514,177
FY22/23	\$1,659,690	\$597,530,909	\$657,284	\$657,284	1.1	\$0	\$657,284	1.1	\$0	\$2,710,413
FY23/24	\$1,769,510	\$665,760,909	\$732,337	\$732,337	1.1	\$0	\$732,337	1.1	\$0	\$2,855,474
FY24/25	\$2,107,621	\$731,706,498	\$804,877	\$804,877	1.1	\$0	\$804,877	1.1	\$0	\$3,066,887
FY25/26 (proposed)	\$2,116,340	\$751,648,178	\$826,813	\$826,813	1.1	\$0	\$826,813	1.1	\$0	\$3,061,422
									-\$583,376	
1. The "Other \$" column from FY09/10 to FY13/14 reflects a grant from City of Jacksonville for additional ambassadors.										
2. The "Other \$" column for FY16/17 to FY19/20, reflects a rental credit for Downtown Vision's lower-than-market rent in the Ed Ball Building as requested by City Council in FY16/17.										
3. From FY08/09 through FY16/17, the City of Jacksonville underpaid its 1.1 mil assessment by a total of \$583,376.										
4. During the past 25 years, Downtown Vision, Inc. has leveraged over \$2.57 in private assessments for every \$1 paid by the City of Jacksonville.										

TAB XVI.

RESOLUTION 2025-04-17 JAZZ FEST SPONSORSHIP

RESOLUTION 2025-04-17

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING AN UP TO SIXTY THOUSAND DOLLAR (\$60,000.00) EVENT CONTRIBUTION FOR THE JACKSONVILLE JAZZ FESTIVAL; AUTHORIZING THESE FUNDS FROM THE DIA FISCAL YEAR 2024-2025 ADMINISTRATIVE BUDGET’S EVENT CONTRIBUTION BUDGET; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL NECESSARY ACTIONS TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION, INCLUDING EXECUTION OF AN EVENT CONTRIBUTION AGREEMENT OR FUNCTIONAL EQUIVALENT THEREOF; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the mission of the DIA is, “To drive growth in business and investment, create a vibrant urban living environment and enhance quality of life in Downtown Jacksonville through the transparent and responsible leveraging of public investments, assets, infrastructure, and policy”; and

WHEREAS, the efforts of the DIA seek to facilitate success towards achieving BID Plan Goals in support of the aforementioned mission. Specifically:

Redevelopment Goal No. 4 Increase the vibrancy of Downtown for residents and visitors through arts, culture, history, sports, theater, events, parks, and attractions; and

WHEREAS, activation of Downtown is essential to implementation of the adopted BID and CRA Plan; and

WHEREAS, the Jacksonville Jazz Fest is free to the public, attracting thousands of visitors to Downtown; and

WHEREAS, in previous years the DIA provided event contributions for such things as Jazz Fest After Dark and Jax River Jams; and

WHEREAS, the DIA was appropriated \$125,000 within its Administrative Budget for Event Contributions for the current fiscal year; and

WHEREAS, certain events contemplated within the FY 24-25 budget will not occur, leaving a surplus of dollars in excess of \$60,000 available for reallocation by the DIA Board; and

WHEREAS, the cost of putting on the Jazz Festival has increased significantly forcing cutbacks in stages, etc.; and

WHEREAS, the DIA Board desires to allocate up to \$60,000 of FY 24-25 Event Contribution dollars towards the Jacksonville Jazz Festival,

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

Section 1. The DIA authorizes a contribution of up to sixty thousand dollars (\$60,000) towards the Jacksonville Jazz Festival.

Section 2. The DIA authorizes its Chief Executive Officer to take all necessary actions to effectuate the purpose of this Resolution.

Section 3. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

Date

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