

**RESOLUTION 2019-10-04**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) RECOMMENDING THAT CITY COUNCIL ADOPT A RESOLUTION EFFECTUATING THE CONVERSION OF 84,893 SQUARE FEET OF “GENERAL OFFICE” PHASE I DEVELOPMENT RIGHTS WITHIN THE NORTHSIDE WEST COMPONENT AREA OF THE CONSOLIDATED DOWNTOWN DEVELOPMENT OF REGIONAL IMPACT (“DRI”) DEVELOPMENT ORDER TO 204 MULTI-FAMILY UNITS, AND 84,893 SQUARE FEET OF “GENERAL OFFICE” TO 207 HOTEL ROOMS, UTILIZING THE LAND USE/TRANSPORTATION TRADE-OFF PROVISIONS IDENTIFIED IN SUPPLEMENT 1 OF THE CONSOLIDATED DOWNTOWN DRI DEVELOPMENT ORDER; INSTRUCTING THE DIA CHIEF EXECUTIVE OFFICER TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.**

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

WHEREAS, the Northside West Component Area of the Consolidated Downtown DRI (“DRI”) currently has only 404 Phase I residential development rights to assign for new projects; and

WHEREAS, the Northside West Component Area of the DRI has 7,572,490 total square feet of Phase I General Office development rights, of which 1,131,903 square feet are unallocated; and

WHEREAS, Supplement 1 of the DRI Development Order establishes a process for converting land uses; and

WHEREAS, per the Development Order up to 169,786 square feet of unallocated General Office development rights may be converted to other entitlements; and

WHEREAS, of the 169,786 square feet of unallocated General Office development rights, the DIA desires to convert 84,893 square feet to 204 multi-family residential units, and 84,893 square feet to 207 hotel rooms; and

WHEREAS, the land use conversion process contained in the Development Order of the DRI requires that the City Council pass a Resolution effectuating the conversion, 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 requests that the City Council of Jacksonville adopt a Resolution to convert 84,893 square feet of Phase I General Office development rights to 204 multi-family units, and 84,893 square feet of Phase I General Office development rights to 207 hotel rooms.

**Section 3.** The DIA instructs its Chief Executive Officer to take all necessary action to effectuate the purpose of this resolution.

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

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**



Craig Gibbs, Esq, Chairman

10-16-19

Date

VOTE: In Favor: 6 Opposed: 0 Abstained 0