



**DOWNTOWN INVESTMENT AUTHORITY  
AGENDA**

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

**Wednesday, April 11, 2018 – 1:00 P.M.**

**MEMBERS:**

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

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

<b>I.</b>	<b>CALL TO ORDER – Chairman Bailey</b>
	A. Pledge of Allegiance
<b>II.</b>	<b>COMMUNITY REDEVELOPMENT AGENCY MEETING</b>
	A. March 21, 2018 Community Redevelopment Agency Meeting Minutes*
	B. Resolution 2018-04-01: The District
	C. March 21, 2018 Community Redevelopment Agenda Meeting Transcript
<b>III.</b>	<b>DOWNTOWN INVESTMENT AUTHORITY BOARD MEETING</b>
	A. March 21, 2018 Downtown Investment Authority Meeting Minutes*
	B. Resolution 2018-04-02: Downtown Vision Inc. Budget for Fiscal Year 2018-2019
	C. March 21, 2018 Downtown Investment Authority Meeting Transcript
<b>IV.</b>	<b>CHAIRMAN REPORT</b>
<b>V.</b>	<b>DDRB BRIEFING</b>
<b>VI.</b>	<b>OLD BUSINESS</b>
<b>VII.</b>	<b>NEW BUSINESS</b>
<b>VIII.</b>	<b>PUBLIC COMMENTS</b>
<b>IX.</b>	<b>ADJOURN</b>

\* Indicates action item



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

*Wednesday, April 11, 2018 – 1:00 p.m.*

**Community Redevelopment Agency**  
**MEETING MINUTES**

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

**Board Members Absent:** None

**Council Members:** None

**Mayor's Staff:** Sam Mousa, Chief Administrative Officer, Brian Hughes, Chief of Staff and Dr. Johnny Gaffney, Boards and Commission Liaison

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

**Office of General Counsel:** John Sawyer, Esq. and Emerson Lotzia, Esq.

Meeting Convened: 1:00 p.m.

**I. CALL TO ORDER**

Chairman Bailey called the CRA meeting to order.

**II. COMMUNITY REDEVELOPMENT AGENCY MEETING**

**A.** Approval of the March 21, 2018 Community Redevelopment Agency Meeting Minutes

**A MOTION WAS MADE BY BOARD MEMBER GREY AND SECONDED BY BOARD MEMBER GIBBS APPROVING THE MARCH 21, 2018 CRA MEETING MINUTES.**

**THE MOTION PASSED UNANIMOUSLY 8-0-0.**

**B. RESOLUTION 2018-04-01: The District**

**RESOLUTION 2018-04-01**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING A REDEVELOPMENT AGREEMENT (“REDEVELOPMENT AGREEMENT”) AMONG THE CITY, DIA AND ELEMENTS DEVELOPMENT OF JACKSONVILLE, LLC (“ELEMENTS”) AND RELATED AGREEMENTS AS DESCRIBED IN THE REDEVELOPMENT AGREEMENT FOR THE REDEVELOPMENT OF THE PARCEL OF LAND KNOWN GENERALLY AS THE JEA SOUTHSIDE GENERATING PARCEL LOCATED IN THE SOUTHSIDE COMMUNITY REDEVELOPMENT AREA (“SOUTHSIDE CRA”); APPROVING A SOUTHSIDE CRA CAPITAL IMPROVEMENT PROJECT FOR PUBLIC SPACE AND RELATED INFRASTRUCTURE IN THE UP TO AMOUNT OF \$26,410,000; PROVIDING DIA ACKNOWLEDGMENT OF ITS OBLIGATION TO REIMBURSE THE CITY FOR CITY FUNDING PROVIDED TO THE DIA TO BE APPLIED TO THE COST OF THE PUBLIC SPACE AND RELATED INFRASTRUCTURE PROJECT; AUTHORIZING A RECAPTURE ENHANCED VALUE (“REV”) GRANT IN AN AMOUNT NOT TO EXCEED \$56,025,000; AUTHORIZING THE CEO OF THE DIA TO FURTHER NEGOTIATE AND ENTER INTO THE FOREGOING AGREEMENTS AND SUCH ADDITIONAL AGREEMENTS AND DOCUMENTS AS NECESSARY TO EFFECTUATE THE PURPOSES HEREOF AND TO PROTECT THE INTERESTS OF THE DIA AND CITY, PROVIDED THERE IS NO INCREASED FINANCIAL OBLIGATION TO THE DIA, AND SUBJECT TO THE REVIEW AND APPROVAL OF THE OFFICE OF GENERAL COUNSEL; PROVIDING AN EFFECTIVE DATE.**

CEO Wallace brought forth Resolution 2018-04-01 and noted that two (2) City Council Lunch and Learn public meetings were held on March 26<sup>th</sup> and April 4<sup>th</sup>. He provided a presentation to the full Board and information was included in their packet.

Board Member Grey exits the proceedings at 1:40 p.m.

**A MOTION WAS MADE BY BOARD MEMBER GIBBS AND SECONDED BY BOARD MEMBER GREY APPROVING RESOLUTION 2018-04-01 (The District).**

**THE MOTION PASSED UNANIMOUSLY 8-0-0.**

Peter Rummell was present.

Board Member Gillam arrived at 1:40 p.m.

CEO Wallace thanked Mr. Mousa and Mr. Weinstein for preparing the infrastructure numbers, John Pappas and his Public Works team, Tom Daly on the financial analysis, Guy and Jim on the entire entitlement project and steering the project through DDRB. John Sawyer and Emerson Lotzia, OGC and Council Member Boyer on her leadership in pulling the developer and staff together to hammer out the agreement.

**III. PUBLIC COMMENTS**

None

**IV. ADJOURNMENT**

There being no further business, Chairman Bailey adjourned the CRA meeting at approximately 1:40 p.m.

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



**Downtown Investment Authority  
Board Meeting  
City Hall at St. James, 117 W. Duval Street,  
1<sup>st</sup> Floor, Lynwood Roberts Room  
Wednesday, April 11, 2018 at 1:40 p.m.**

**Downtown Investment Authority Board  
MEETING MINUTES**

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

**Board Members Absent:** None

**Council Members:** Council Member Boyer

**Mayor's Staff:** Dr. Johnny Gaffney

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

**Office of General Counsel:** John Sawyer, Esq.

Meeting convened at 1:40 p.m.

**I. CALL TO ORDER**

Chairman Bailey called the Downtown Investment Board Meeting to order at 1:40 p.m.

**II. ACTION ITEMS**

**A. APPROVAL OF THE MARCH 21, 2018 DOWNTOWN INVESTMENT  
AUTHORITY BOARD MEETING MINUTES**

**A MOTION WAS MADE BY BOARD MEMBER MEEKS AND SECONDED BY BOARD MEMBER BARAKAT APPROVING THE MARCH 21, 2018 DIA MEETING MINUTES.**

**THE MOTION PASSED UNANIMOUSLY 9-0-0.**

**B. RESOLUTION 2018-04-02: DOWNTOWN VISION INC. BUDGET FOR FISCAL YEAR 2018-2019**

**RESOLUTION 2018-04-02**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY RECOMMENDING THAT THE JACKSONVILLE CITY COUNCIL APPROVE THE CITY'S FINANCIAL CONTRIBUTION TO DOWNTOWN VISION, INC. ("DVI") AS IDENTIFIED IN DVI'S 2018-2019 BUDGET; RECOMMENDING THAT THE JACKSONVILLE CITY COUNCIL APPROVE DVI'S 2018-2019 ANNUAL BUDGET INCLUDED AS ATTACHMENT 'A' TO RESOLUTION 2018-04-02; PROVIDING FOR AN EFFECTIVE DATE.**

CEO Wallace brought forth Resolution 2018-04-02.

Jake Gordon, DVI President and Chief Executive Officer were present to answer any questions.

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

**THE MOTION PASSED 8-0-1(BOARD MEMBER BARAKAT ABSTAINED).**

**III. CHIEF EXECUTIVE OFFICER'S REPORT**

CEO Wallace provided updates to the Board on the below items:

- A pre-proposal conference was held today at 10:30 a.m. for the disposition of the Old City Hall and the Courthouse
- Board Member Barakat, Aundra Wallace and John Pappas will be on the Evaluation committee.
- DIA Budget preparation will be forthcoming for FY 2018-2019. The DIA Finance committee meeting will be held in May.
- The DIA Budget will be presented at the June 25<sup>th</sup> Mayor's Budget Review Committee meeting.

**IV. DDRB BRIEFING**

Jim Klement provided a brief update to the members. Chairman Bailey stated that there is an incredible opportunity to be educated about the DDRB at their monthly meetings.

**V. OLD BUSINESS**

**RESOLUTION 2018-04-03**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING THE CHIEF EXECUTIVE OFFICER (“CEO”) TO NOMINATE FROM TIME TO TIME IN WRITING A DESIGNEE TO EXECUTE ALL AGREEMENTS, LICENSES, CONTRACTS AND OTHER DOCUMENTS FOR WHICH THE CEO HAS BEEN GRANTED SIGNING AUTHORITY BY THE DIA BOARD; REQUIRING THAT ANY SUCH NOMINATION LETTER SHALL STATE THE TERM FOR WHICH IT IS VALID, AND MAY BE REVOKED AT ANY TIME IN WRITING BY THE CEO; REQUIRING THAT ANY SUCH DESIGNEE SHALL BE AN EMPLOYEE OF THE CITY OF JACKSONVILLE AND STAFF OF THE DIA; PROVIDING FOR AN EFFECTIVE DATE.**

CEO Wallace brought forth Resolution 2018-04-03.

**A MOTION WAS MADE BY BOARD MEMBER MEEKS AND SECONDED BY BOARD MEMBER MOODY APPROVING RESOLUTION 2018-04-03.**

**THE MOTION PASSED UNANIMOUSLY 9-0-0.**

**VI. NEW BUSINESS**

**RESOLUTION 2018-04-05**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) REDUCING THE ALLOCATION OF PHASE I DEVELOPMENT RIGHTS PURSUANT TO RESOLUTIONS 2016-11-01 AND 2017-03-02 FROM ONE HUNDRED AND TEN (110) TO ONE HUNDRED AND EIGHT (108); INCREASING THE ALLOCATION OF PHASE I DEVELOPMENT RIGHTS PURSUANT TO RESOLUTION 2017-10-01 FROM ONE HUNDRED THIRTY TWO (132) TO ONE HUNDRED THIRTY THREE (133); PROVIDING AN EFFECTIVE DATE.**

**A MOTION WAS MADE BY BOARD MEMBER GILLAM AND SECONDED BY BOARD MEMBER BARAKAT TO APPROVE THE TRANSFER OF ONE DEVELOPMENT RIGHT FROM ONE OF THE VESTCOR PROJECT ON MONROE TO JEFFERSON, AND THEN WITHDRAWING OR RETURNING, RECEIVING THE ONE UNUSED UNIT.**

**THE MOTION PASSED 8-0-1(Board Member Padgett Abstained).**

Council Member Boyer mentioned that the set of river park design standards which are referenced in the DDRB guidelines require updating. She is working with Mr. Parola, Mr. Klement and Ms. Grandin as it relates to the Riverplace Design Standards. They will also begin looking at the DDRB standards and how the two are related to one another.

**VII. PUBLIC COMMENTS**

**None**

**VIII. ADJOURN**

There being no further business, Chairman Bailey adjourned the meeting at approximately 2:24 p.m.

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

**RESOLUTION 2018-04-01**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING A REDEVELOPMENT AGREEMENT (“REDEVELOPMENT AGREEMENT”) AMONG THE CITY, DIA AND ELEMENTS DEVELOPMENT OF JACKSONVILLE, LLC (“ELEMENTS”) AND RELATED AGREEMENTS AS DESCRIBED IN THE REDEVELOPMENT AGREEMENT FOR THE REDEVELOPMENT OF THE PARCEL OF LAND KNOWN GENERALLY AS THE JEA SOUTHSIDE GENERATING PARCEL LOCATED IN THE SOUTHSIDE COMMUNITY REDEVELOPMENT AREA (“SOUTHSIDE CRA”); APPROVING A SOUTHSIDE CRA CAPITAL IMPROVEMENT PROJECT FOR PUBLIC SPACE AND RELATED INFRASTRUCTURE IN THE UP TO AMOUNT OF \$26,410,000; PROVIDING DIA ACKNOWLEDGMENT OF ITS OBLIGATION TO REIMBURSE THE CITY FOR CITY FUNDING PROVIDED TO THE DIA TO BE APPLIED TO THE COST OF THE PUBLIC SPACE AND RELATED INFRASTRUCTURE PROJECT; AUTHORIZING A RECAPTURE ENHANCED VALUE (“REV”) GRANT IN AN AMOUNT NOT TO EXCEED \$56,025,000; AUTHORIZING THE CEO OF THE DIA TO FURTHER NEGOTIATE AND ENTER INTO THE FOREGOING AGREEMENTS AND SUCH ADDITIONAL AGREEMENTS AND DOCUMENTS AS NECESSARY TO EFFECTUATE THE PURPOSES HEREOF AND TO PROTECT THE INTERESTS OF THE DIA AND CITY, PROVIDED THERE IS NO INCREASED FINANCIAL OBLIGATION TO THE DIA, AND SUBJECT TO THE REVIEW AND APPROVAL OF THE OFFICE OF GENERAL COUNSEL; PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the JEA, a body politic and corporate (“JEA”) entered into a Purchase and Sale Agreement dated February 11, 2015 (the “PSA”) with the Developer for the purchase of the property known generally as the JEA Southside Generating Parcel located in the Southside CRA (the “Property”); and

**WHEREAS**, the project site is a listed project in the Southside CRA Plan and BID Strategy duly executed by the DIA and is eligible for economic incentives and financial assistance; and

**WHEREAS**, on November 28, 2017, JEA extended the closing date of the PSA until March 30, 2018, for the purpose of allowing the Developer, City of Jacksonville (“City”) and DIA to reach agreement on and have approved by City Council an assignment of the PSA to the City (the “Nomination Agreement”), the Developer withdrew from this offer and negotiated a further extension of the closing Date with JEA to July 16, 2018; and

**WHEREAS**, the negotiations between Elements and the DIA have resulted in the preliminary and non-binding terms and components set forth in the memorandum attached to this

Resolution as Exhibit “A” (the “Memorandum”) and incorporated herein, which includes: (i) the City, DIA, Elements and the to-be-created Community Development District (“CDD”) entering into, as applicable, a Redevelopment Agreement and related documents as described above; (ii) a conveyance of park, Riverwalk, bulkhead and right-of-way lands from Elements to the City of Jacksonville; and (iii) a Southside CRA Capital Improvement Project on the property conveyed to the City, to be constructed by the CDD and paid for by the DIA on a cost reimbursement basis through an interlocal/cost reimbursement agreement with the CDD; and (iv) a CDD Capital Improvement project funded by the CDD; and

**WHEREAS**, the Southside CRA Capital Improvement Project will include: (i) an extension of the Southbank Riverwalk & Bulkhead; (ii) Riverfront Park Space; (iii) access roads to the park space; and (iv) a nature trail surrounding the Property; and

**WHEREAS**, the DIA shall, as described in the Memorandum, coordinate with the Public Works department of the City of Jacksonville to employ an Owner’s Representative to oversee the Public Space and Related Infrastructure work performed; and

**WHEREAS**, the DIA will provide a REV Grant to Elements in the amount of 75% of the ad valorem taxes actually received by the DIA for a term expiring December 31, 2040, which is the expiration date of the Southside CRA, in an up-to maximum amount of \$56,025,000; and

**WHEREAS**, the DIA and Elements, subject to further negotiation with the City and subject to City Council approval, desire to enter into the agreements described herein consistent with the Memorandum, as the same may be further negotiated as authorized herein.

**BE IT RESOLVED**, by the Downtown Investment Authority:

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

**Section 2.** The DIA hereby approves and directs the CEO to seek all contingent and other necessary approvals, including the filing of legislation with the City Council to effectuate the execution of the Redevelopment Agreement and related documents described therein and herein and such other related documents as may be required to effectuate the purposes hereof, with no increase in the financial obligations of the DIA, and subject to the review and approval of the Office of General Counsel.

**Section 3.** Upon approval by City Council, the CEO is authorized to execute such documents on behalf of the DIA.

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

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

\_\_\_\_\_

\_\_\_\_\_  
James Bailey, Chairman

\_\_\_\_\_  
Date

VOTE: In Favor: \_\_\_\_\_ Opposed: \_\_\_\_\_ Abstained: \_\_\_\_\_

**RESOLUTION 2018-04-02**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY RECOMMENDING THAT THE JACKSONVILLE CITY COUNCIL APPROVE THE CITY'S FINANCIAL CONTRIBUTION TO DOWNTOWN VISION, INC. ("DVI") AS IDENTIFIED IN DVI'S 2018-2019 BUDGET; RECOMMENDING THAT THE JACKSONVILLE CITY COUNCIL APPROVE DVI'S 2018-2019 ANNUAL BUDGET INCLUDED AS ATTACHMENT 'A' TO RESOLUTION 2018-04-02; 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 re-confirmed the BID and continuation of the original Agreement via Ordinances 2005-785-E and 2012-422-E; and

**WHEREAS**, the Downtown Investment Authority ("DIA") has been designated by the 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**, the BID is completely located within DIA's boundaries; and

**WHEREAS**, the DIA finds that DVI provides valuable, enhanced public services to property owners within the BID; and

**WHEREAS**, the DIA finds that these public services could not be effectively provided by DVI without continued financial support from the City, 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 Jacksonville City Council approve a City contribution of \$ \_\_\_\_\_ towards DVI's Fiscal Year 2018-2019 Budget.

**Section 3.** The DIA recommends that the City Council approve DVI's Fiscal Year 2018-2019 Budget with the City contribution identified in Resolution 2018-04-02, Section 2.

**Section 4.** This Resolution, 2018-04-02, Shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

\_\_\_\_\_

\_\_\_\_\_  
James Bailey, Chairman

\_\_\_\_\_  
Date

VOTE: In Favor: \_\_\_\_\_ Opposed: \_\_\_\_\_ Abstained: \_\_\_\_\_

## **RESOLUTION 2018-04-03**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING THE CHIEF EXECUTIVE OFFICER (“CEO”) TO NOMINATE FROM TIME TO TIME IN WRITING A DESIGNEE TO EXECUTE ALL AGREEMENTS, LICENSES, CONTRACTS AND OTHER DOCUMENTS FOR WHICH THE CEO HAS BEEN GRANTED SIGNING AUTHORITY BY THE DIA BOARD; REQUIRING THAT ANY SUCH NOMINATION LETTER SHALL STATE THE TERM FOR WHICH IT IS VALID, AND MAY BE REVOKED AT ANY TIME IN WRITING BY THE CEO; REQUIRING THAT ANY SUCH DESIGNEE SHALL BE AN EMPLOYEE OF THE CITY OF JACKSONVILLE AND STAFF OF THE DIA; PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, by way of its Resolution 2018-04-03, the DIA Board previously authorized its Chief Executive Officer (“CEO”) to sign certain licenses, access agreements and other documents on its behalf pursuant to the parameters set forth therein; and

**WHEREAS**, from time to time the DIA Board has granted to the CEO authority to negotiate and execute various agreements as have been approved by the DIA Board; and

**WHEREAS**, the Board wishes to authorize the CEO from time to time to nominate in writing a designee to sign all such documents and other internal documentation for which the CEO has been authorized to sign on behalf of the DIA, without the need for further DIA Board approval, provided that any such designee is an employee of the City of Jacksonville and staff to the DIA Board, and provided the CEO may revoke such authority in writing at any time; **NOW THEREFORE**

**BE IT RESOLVED**, by the Downtown Investment Authority:

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

**Section 2.** The DIA authorizes its CEO to nominate in writing from time to time, a designee to execute any and all such documents as the CEO himself is authorized to sign, in accordance with the terms and conditions of this Resolution. Such written designation shall include a specific time period for which it is valid. And, any such written nomination or revocation thereof shall be timely provided to the Chair of the DIA Board.

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

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

\_\_\_\_\_

\_\_\_\_\_  
James Bailey, Chairman

\_\_\_\_\_  
Date

VOTE: In Favor: \_\_\_\_\_ Opposed: \_\_\_\_\_ Abstained: \_\_\_\_\_

**RESOLUTION 2018-04-05**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) REDUCING THE ALLOCATION OF PHASE I DEVELOPMENT RIGHTS PURSUANT TO RESOLUTIONS 2016-11-01 AND 2017-03-02 FROM ONE HUNDRED AND TEN (110) TO ONE HUNDRED AND EIGHT (108); INCREASING THE ALLOCATION OF PHASE I DEVELOPMENT RIGHTS PURSUANT TO RESOLUTION 2017-10-01 FROM ONE HUNDRED THIRTY TWO (132) TO ONE HUNDRED THIRTY THREE (133); PROVIDING AN EFFECTIVE DATE.**

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

**WHEREAS**, the development plans for those projects relating to adopted Resolutions 2016-11-02, 2017-03-02 and 2017-10-01 have changed, resulting in a need to decrease one allocation and increase another, NOW THEREFORE

**BE IT RESOLVED**, by the Downtown Investment Authority

**Section 1.** The DIA reduces the allocation of development rights pursuant to Resolutions 2016-11-02 and 2017-03-02 from one hundred and ten (110) to one hundred and eight (108); and increases the allocation of development rights pursuant to Resolution 2017-10-01 from one hundred thirty two (132) to one hundred thirty three (133).

**Section 2.** The Effective Date of this Resolution is the date upon execution of this Resolution by the Chair of the DIA Board.

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

James Bailey, Chairman

Date

VOTE: In Favor: \_\_\_\_\_ Opposed: \_\_\_\_\_ Abstained: \_\_\_\_\_