

**RESOLUTION 2017-01-03**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY SUPPORTING THE EXECUTION OF A COMMERCIAL REVITALIZATION INCENTIVE AGREEMENT BETWEEN THE DOWNTOWN INVESTMENT AUTHORITY, GV-IP CAPITAL PARTNERS, LLC, AND OPAL ACQUISITION, INC. DBA ONE CALL CARE MANAGEMENT; AUTHORIZE CEO OF THE DOWNTOWN INVESTMENT AUTHORITY TO NEGOTIATE THE COMMERCIAL REVITALIZATION INCENTIVE AGREEMENT; AUTHORIZING THE CEO OF THE DOWNTOWN INVESTMENT AUTHORITY TO EXECUTE SUCH AGREEMENTS.**

**WHEREAS,** Opal Acquisition, Inc. dba One Call Care Management (“One Call”) (the “Tenant”) is seeking to consolidate a substantial number of jobs from within Jacksonville and from outside of Florida. The Tenant proposes to relocate its Jacksonville offices to the 841 Prudential Drive, owned by GV-IP Capital Partners, LLC (the “Landlord”); and

**WHEREAS,** the Landlord has informed the DIA staff that it will be losing a significant tenant by August 31, 2017, which will vacate 165,000 sq. ft. The Landlord has been working with the DIA to develop an incentive to assist in finding tenants to offset the impending vacancy; and

**WHEREAS,** the Tenant is seeking a Commercial Revitalization Incentive to assist in paying for the costs of relocating to 841 Prudential Drive, and occupying an additional 83,000 sq. ft of office space and making \$3 million in tenant improvements and building upgrades, and expanding the existing workforce to 1,175 employees at this location; and

**WHEREAS,** the Downtown Investment Authority (“DIA”) is authorized per section 55.108 *Economic Development* of the City Ordinance Code, to utilize the Tax Increment Finance District Trust Funds to foster the economic development of the Downtown Southside Community Redevelopment Area; and

**WHEREAS,** the DIA may utilize TID funding for economic development projects without further approval from City Council as set forth in 55.108(a)-(9)(b); and

**WHEREAS,** the proposed project positively impacts the following BID Plan Goals:

- Goal 1 Reinforce Downtown as the City’s unique epicenter for business, by positively impacting the number of jobs and class A office vacancy rate benchmarks; and
- Goal 3 Simplify the approval process for downtown development by positively impacting the Tax Value of the Southside TID and increasing the annual private capital investments; and

**WHEREAS,** to assist Tenant in completing their move into Downtown Jacksonville the DIA proposes to provide a Commercial Revitalization Grant in an amount not to exceed \$1,000,000, paid annually in arrears in installments of \$100,000, to the Landlord; and

**WHEREAS,** the financial assistance to the project, and conditions precedent to receiving each installment payment, will be in the form as detailed on the Term Sheet attached hereto as Exhibit "A"; and

**WHEREAS,** the proposed Commercial Revitalization Grant will be funded through the Southside TIF Fund; **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.

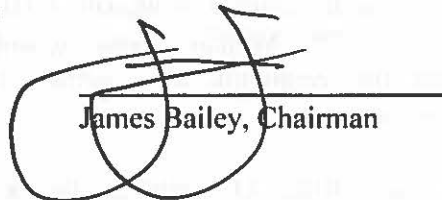
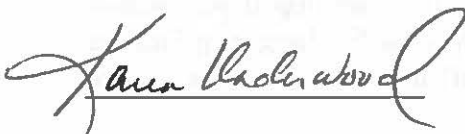
**Section 2.** Authorizing the CEO of the Downtown Investment Authority to negotiate a Commercial Revitalization Incentive Agreement with the Landlord, and Tenant.

**Section 3.** Authorizing the CEO of the Downtown Investment Authority to execute such agreements.

**Section 4.** This Resolution, 2017-01-03, shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

  
James Bailey, Chairman

2/1/2017  
Date

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

FORM APPROVAL:

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Office of General Counsel