



Downtown Investment Authority
Retail Enhancement and Property Disposition Committee Hybrid Meeting
Wednesday, August 10, 2022 – 1:30 p.m.

RE&PD Committee Hybrid Meeting
Draft - MEETING MINUTES

Retail Enhancement and Property Disposition Committee Members (CMs) in Attendance:

Oliver Barakat, Chair (via Zoom; voting)	Todd Froats, Acting Chair
Jim Citrano	David Ward
Carol Worsham, Ex Officio	

Committee Members Excused:

Board Members in Attendance: Stephanie Burch (via Zoom)

DIA Staff Present: Lori Boyer, Chief Executive Officer; Xzavier Chisholm, Administrative Assistant; Wanda James Crowley, Financial Analyst (via Zoom); Steve Kelley, Director of Downtown Real Estate and Development; Ina Mezini, Marketing and Communications Specialist (via Zoom); Guy Parola, Operations Manager; and Antonio Posey, Project Manager.

Office of General Counsel: Joelle Dillard, Esq.

I. CALL TO ORDER

The Retail Enhancement and Property Disposition Committee meeting of August 10th, 2022, was called to order at 1:30 p.m. by Chairman Froats.

II. PUBLIC COMMENTS

Chairman Froats opened the floor to public comment.

The following persons made in-person public comments, made public comments virtually through Zoom, or provided comments that were read into the record by DIA Staff. Note: the subject matter of the comment(s) indicated to the right of each person:

None.

III. JUNE 15, 2022 RETAIL ENHANCEMENT AND PROPERTY DISPOSITION COMMITTEE MEETING MINUTES APPROVAL

Having called for corrections or other edits by his fellow committee members and after receiving none, Chairman Froats asked for a motion and second on the item.

Motion: CM Worsham moved to approve the minutes as presented

Seconded: CM Ward seconded the motion

Vote: Aye: 4 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 4-0-0.

IV. RESOLUTION 2022-08-01: 113 E BAY STREET SIDEWALK ENHANCEMENT GRANT

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE COMBINED NORTHBANK COMMUNITY DEVELOPMENT AGENCY (“GRANTOR”) APPROVING THE AWARD OF A RETAIL ENHANCEMENT PROGRAM FORGIVABLE SIDEWALK ENHANCEMENT LOAN TO THE FUN DEPARTMENT LLC. (“GRANTEE”); AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE A FORGIVABLE LOAN AGREEMENT OR EQUIVALENT; AUTHORIZING THE DIA CEO TO EXECUTE SUCH AGREEMENT; AND FINDING THAT THE PROPOSED SIDEWALK CAFÉ FURTHERS THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN, INCLUDING THE NORTHBANK CRA PLAN (“BID PLAN”) AND PROVIDING AN EFFECTIVE DATE.

DIA’s Antonio Posey presented the resolution, stating that the applicant is requesting funding under the Retail Enhancement Grant, Sidewalk Enhancement Stand-Alone program. The project is located at 113 E Bay Street and proposes the addition of 7 café tables, 28 chairs, 8 stanchions, and 7 umbrellas.

CM Citrano arrived at 1:32 p.m.

Motion: CM Worsham moved to approve the resolution as presented

Seconded: CM Ward seconded the motion

CM Worsham stated her support for the project and the program as a whole.

Mr. Posey confirmed for Chairman Froats that this is the third award for this program. Chairman Froats stated that he is glad the funds are being utilized and making an impact on downtown.

Vote: Aye: 5 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 5-0-0.

V. RESOLUTION 2022-08-02: AMERICAN LIONS EXTENSION

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) EXTENDING THE TIME FOR NEGOTIATION OF A TERM SHEET WITH AMERICAN LIONS (“DEVELOPER”) AUTHORIZED PURSUANT TO RESOLUTION 2022-05-02 THROUGH AUGUST 31, 2022; AUTHORIZING THE CEO OF THE DIA TO CONTINUE NEGOTIATIONS WITH THE DEVELOPER

AND PRESENT TO THE DIA BOARD IN SEPTEMBER 2022 A TERM SHEET FOR DISPOSITION AND DEVELOPMENT OF THE PROPERTY (“RIVERVIEW PLAZA SITE”) IN ACCORDANCE WITH THE PROPOSAL SUBMITTED BY DEVELOPER IN RESPONSE TO ISP-0362-22; AND OTHERWISE AUTHORIZING THE CEO TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

DIA’s Steve Kelley presented the resolution, stating that it contemplates a 30-day extension to present a term sheet for American Lions for the development pad parcel at Riverview Plaza. Adding that, the deal structure is highly complex, but negotiations are proceeding smoothly, and the development looks promising. Currently, the broad parameters of the proposed deal structure being considered include:

- Fee disposition of the +/- one-acre parcel located in the northwest corner of the River View Plaza.
- 20-year 75 percent REV grant.
- Long term loan that would require interest payments and full principal payment secured by a mortgage subordinate to the senior lender. Such loan would be funded Pari-Passu with interest abatement during the construction period supported by a completion guarantee effectively mirroring what is presented by the senior lender.
- A completion grant that gives consideration to:
 - the developed space(s) that would be deeded back to the City via fee or easement for public use, and/or
 - An amenity that may be revenue generating for the benefit of the City, and/or
 - Recognizes additional development costs incurred to meet the requirements of ISP-0362-22 and contributes to the benefit and value of River View Plaza

Motion: CM Citrano moved to approve the resolution as presented

Seconded: CM Worsham seconded the motion

CM Citrano asked if the 30-day extension will hinder efforts to coordinate the construction of the development pad with the planning and development of the park (River View Plaza). CEO Boyer responded that the 30-day extension will not create a problem with the coordination of the timelines. As it stands, the full construction funding from the CIP budget for the park will be available October 1, and it is envisioned that construction drawings and design will be completed in the fall with construction of the park beginning as early as January. Staff will continue to discuss the coordination of schedules with the developer, but it is still unknown exactly how the construction of the park syncs with the timing of their completion of design and permitting or whether a phased approach may be preferred.

Vote: Aye: 5 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 5-0-0.

VI. RESOLUTION 2022-08-03: MOSH SITE PLAN APPROVAL

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) APPROVING THE SITE PLAN DEPICTING THE MUSEUM PARCEL TO BE GROUND LEASED TO THE MUSEUM OF SCIENCE AND HISTORY (“MOSH”) PURSUANT TO RESOLUTION 2022-01-03 AS WELL AS THE PARK

PARCEL AND PARTNERSHIP PARCELS AS CONTEMPLATED BY SAID RESOLUTION; AUTHORIZING THE CEO OF THE DIA TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

CEO Boyer presented the resolution, stating that it contemplates the approval of the MOSH site plan. Providing background information, she stated that the parcel went through a Notice of Disposition process, and the disposition was awarded, pursuant to a term sheet, for the relocation of MOSH. It was envisioned that a modified term sheet and site plan would be presented at the August meeting. At the request of MOSH, the term sheet will now be presented in September, and the resolution as presented, only contemplates approval of the site plan, subject to the conditions set forth therein.

Bruce Fafard, CEO of MOSH, spoke briefly to the site plan as illustrated on page 16 of the MOSH packet (Exhibit A to the resolution). He highlighted some concerns brought forth by the board at the January meeting that have been addressed since then which include bus parking, egress and ingress, and proper fire access.

Chairman Froats called for public comment.

The following persons made in-person public comments, made public comments virtually through Zoom, or provided comments that were read into the record by DIA Staff. Note: the subject matter of the comment(s) indicated to the right of each person:

Nancy Powell Spoke in support of MOSH and the conditions set forth by the DIA; thanked the board for their support of public spaces and the riverwalk; asked the board to consider the walkability of Gator Bowl Blvd; asked for consideration of resiliency plans.

Motion: CM Ward moved to approve the resolution as presented

Seconded: CM Worsham seconded the motion

CM Worsham commented that at this point, the site plan is not developed enough and is still highly conceptual. She expressed her support for MOSH but would prefer waiting to approve the site plan until it is more developed.

CM Barakat echoed CM Worsham's comments, adding that the site is very important to the public and wants to ensure they are delivering on the promises made (e.g., iconic design, riverfront and bay street activation, integration with nearby facilities).

CM Citrano agreed with the comments made by his fellow committee members and asked MOSH if it would create any issues if the committee were to delay the approval of the site plan. Mr. Fafard responded that it would not – they presented it today because it was a requirement in the original term sheet.

CM Ward agreed with the previous comments made by committee members and asked staff if they believe delaying the approval of the site plan would create any issues. CEO Boyer responded that if MOSH is okay with it then she does not see any issues. Though, she encouraged the committee to assist MOSH by further articulating what they would like to see. Mr. Fafard agreed with CEO Boyer and stated that a 3-month extension should be sufficient for them to come back with a full package.

Responding to Chairman Froats, CEO Boyer stated that she is able to meet with each board member as well as MOSH to further develop the criteria for the site plan, and presented as another option a workshop where the board can spend time collectively discussing what criteria they would like to see.

CM Worsham proposed that MOSH provide 30 to 50 percent site plans.

Jason Perry, representing the design team for MOSH, stated that the design of the magenta (partnership parcel) has its own separate process and MOSH is currently focused on the building parcel and establishing the delineation of the parcels to allow them to move forward with the building design.

CEO Boyer clarified that the original transaction contemplates that MOSH is being provided a cost disbursement agreement and they are required to design the partnership parcel and the park parcel so that they integrate with the building. From a timing perspective, they can't proceed until their agreements go through City Council. Once the modified term sheet is approved by the board it can go to City Council for approval, and then they will be able to start designing the partnership parcel.

CEO Boyer proposed that instead of voting on approval of the site plan today, consider an agreement from the board on an approximate location of the 2.5-acre parcel, subject to certain adjustments. The site plan approval would be delayed until March which allows MOSH to get through City Council and design the area in conjunction with the other parcels. Mr. Perry agreed that would be helpful.

CEO Boyer described the conditions that would be included in a new resolution to be presented at the August board meeting. The conditions include:

- a. The total acreage of the Museum Parcel may not exceed 2.5 acres.
- b. The Museum Parcel may not extend further toward the riverfront.
- c. The Museum Parcel may not encroach further into the 100-foot waterfront setback.
- d. The Building footprint may decrease as design progresses but may not increase by more 10' parallel to the river or 20' in depth between Bay Street and the River
- e. The Museum Parcel may move closer to Bay Street with Partnership Parcel A reducing in size and Partnership Parcel B increasing in size.

Chairman Froats asked Mr. Fafard if this will delay their timeline. Mr. Fafard responded that they do not see it as a delay.

Regarding value engineering and the increased cost of materials, Chairman Froats asked if these types of factors will impact the quality of the project. Mr. Fafard responded that they are looking at ways to achieve cost savings and provided the example of lowering the first-floor height from 21ft to 18ft. They are not into schematic design yet, so it is unclear of any impact on quality; however, they do

not anticipate compromising on the iconic look and presentation on the shoreline. They continue to work through the process with the architect.

Chairman Froats confirmed that CEO Boyer will present a new resolution at the August regular board meeting that will include the conditions set forth by CEO Boyer, extend the site plan submittal deadline to March 31, 2023, and provide that a workshop be held prior to the October 2022 board meeting.

Motion: CM Worsham moved to **withdraw** the resolution

Seconded: CM Citrano seconded the motion

Vote: Aye: 5 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 5-0-0.

VII. OTHER MATTERS TO BE ADDED AT THE DISCRETION OF THE CHAIR

None.

VIII. OLD BUSINESS

None.

IX. NEW BUSINESS

None.

X. ADJOURNMENT

Seeing no further matters for discussion, Chairman Froats adjourned the meeting at 2:31 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 Xzavier Chisholm at xchisholm@coj.net to acquire a recording of the meeting.