

**RESOLUTION 2021-07-07**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) MODIFYING THE CLOSING DATE CONTAINED IN THE TERM SHEET AUTHORIZED IN RESOLUTION 2021-03-02 AND TO BE INCORPORATED IN THE REDEVELOPMENT AGREEMENT BETWEEN JOHNSON COMMONS, LLC (THE “DEVELOPER”); THE CITY OF JACKSONVILLE AND DIA; AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE THE CONTRACTS AND DOCUMENTS AND OTHERWISE TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the City owns an approximately 3.45-acre parcel of real property described on Exhibit “A” attached hereto (the Property); and

**WHEREAS**, the Property is located within the Northbank Community Redevelopment Area (“Northbank CRA”); and

**WHEREAS**, The Developer has expressed the desire to proceed with redevelopment of the Property; and

**WHEREAS**, the DIA approved the terms of the disposition pursuant to Resolution 2021-03-02; and

**WHEREAS**, legislation has been filed with the City Council to effectuate the disposition of the Property to Developer substantially in accordance with the terms approved pursuant to Resolution 2021-03-02; and

**WHEREAS**, Resolution 2021-03-02 requires that Johnson Commons, LLC close on the acquisition of the property on or before October 1, 2021; and

**WHEREAS**, the time requirements for filing the ordinance, the legislative process, and the due diligence necessitate an extension of the Closing Date from October 1, 2021, to November 30, 2021; and

**WHEREAS**, the Redevelopment Agreement filed with City Council contemplates a November 30, 2021, Closing Date; and

**WHEREAS**, to eliminate any inconsistency between the DIA approved term sheet and the legislation, this Resolution is necessary.

**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 hereby extends the outside Closing Date established in Resolution 2021-03-02 from October 1, 2021, to November 30, 2021.

**Section 3.** The Chief Executive Officer is hereby authorized to execute the contracts and documents and otherwise take all necessary action in connection therewith to effectuate the purposes of this Resolution.

**Section 4.** 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**

  
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Braxton Gillam, Chairman

7/29/2021  
Date

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

**EXHIBIT A**

**Description of Project Parcel**

**PARCEL A**

LOTS 1 - 6, BLOCK 1, LAVILLA DIVISION D, ACCORDING TO THE PLAT THEREOF AS RECORDED IN DEED BOOK B, SPMW, PAGE 344, OF THE FORMER PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE INTERSECTION OF THE NORTH RIGHT-OF-WAY LINE OF HOUSTON STREET (A 60' PUBLIC RIGHT-OF-WAY AS NOW ESTABLISHED) WITH THE WEST RIGHT-OF-WAY LINE OF JOHNSON STREET (A 60' PUBLIC RIGHT-OF-WAY AS NOW ESTABLISHED) AND BEING THE SOUTHEAST CORNER OF LOT 6. THENCE NORTH  $75^{\circ}17'17''$  WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 315.17 FEET TO THE SOUTHWEST CORNER OF LOT 4. THENCE NORTH  $14^{\circ}54'45''$  EAST ALONG THE EASTERLY RIGHT-OF-WAY LINE OF STUART STREET (A 60' PUBLIC RIGHT-OF-WAY AS NOW ESTABLISHED), A DISTANCE OF 210.00 FEET TO THE NORTHWEST CORNER OF LOT 3. THENCE SOUTH  $75^{\circ}16'38''$  EAST ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF ADAMS STREET WEST (A 60' PUBLIC RIGHT-OF-WAY AS NOW ESTABLISHED), A DISTANCE OF 315.09 FEET TO THE NORTHEAST CORNER OF LOT 1. THENCE SOUTH  $14^{\circ}53'26''$  WEST ALONG THE WESTERLY RIGHT -OF-WAY LINE OF JOHNSON STREET, A DISTANCE OF 209.94 FEET TO THE POINT OF BEGINNING.

**PARCEL B**

LOTS 3, 4 AND PART OF LOTS 2, & 5, BLOCK 1, LAVILLA DIVISION C, ACCORDING TO THE PLAT THEREOF AS RECORDED IN DEED BOOK W, PAGES 566 AND 567, OF THE FORMER PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE INTERSECTION OF THE NORTH RIGHT-OF-WAY LINE OF HOUSTON STREET (A 60' PUBLIC RIGHT-OF-WAY AS NOW ESTABLISHED) WITH THE EAST RIGHT-OF-WAY LINE OF JOHNSON STREET (A 60' PUBLIC RIGHT-OF-WAY AS NOW ESTABLISHED) AND BEING THE SOUTHWEST CORNER OF LOT 4. THENCE NORTH  $14^{\circ}53'26''$  EAST ALONG SAID EASTERLY RIGHT -OF -WAY LINE, A DISTANCE OF 209.93 FEET TO THE NORTHWEST CORNER OF LOT 3. THENCE SOUTH  $75^{\circ}18'11''$  EAST ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF ADAMS STREET WEST (A 60' PUBLIC RIGHT-OF-WAY AS NOW ESTABLISHED), A DISTANCE OF 141.18 FEET. THENCE SOUTH  $14^{\circ}41'49''$  WEST, A DISTANCE OF 209.96 FEET TO A POINT ON SAID NORTHERLY RIGHT-OF-WAY LINE. THENCE NORTH  $75^{\circ}17'17''$  WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 141.88 FEET TO THE POINT OF BEGINNING.

EXHIBIT A – (CONTINUED)

PARCEL C

LOTS 2 & 3 AND A PART OF LOTS 1 & 6, BLOCK 2, LAVILLA DIVISION C, ACCORDING TO THE PLAT THEREOF AS RECORDED IN DEED BOOK W, PAGES 566 AND 567, AND PART OF LOT 1 AND ALL OF LOTS 2, 3, 4, 5, & 6, SCOTT'S SUBDIVISION OF LOTS 4 AND 5, BLOCK 2, DIVISION C. LAVILLA, ACCORDING TO PLAT THEREOF RECORDED IN DEED BOOK AH, PAGE 722, ALL OF THE FORMER PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE INTERSECTION OF THE SOUTH RIGHT-OF-WAY LINE OF HOUSTON STREET (A 60' PUBLIC RIGHT-OF-WAY AS NOW ESTABLISHED) WITH THE EAST RIGHT-OF-WAY LINE OF JOHNSON STREET (A 60' PUBLIC RIGHT-OF-WAY AS NOW ESTABLISHED) AND BEING THE NORTHWEST CORNER OF LOT 3. THENCE SOUTH  $75^{\circ}17'17''$  EAST ALONG SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 249.92 FEET. THENCE SOUTH  $14^{\circ}06'23''$  WEST, A DISTANCE OF 210.01 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF FORSYTH STREET WEST (A 60' PUBLIC RIGHT-OF-WAY AS NOW ESTABLISHED). THENCE NORTH  $75^{\circ}17'17''$  WEST ALONG SAID NORTHERLY RIGHT OF WAY LINE, A DISTANCE OF 252.79 FEET TO THE SOUTHWEST CORNER OF LOT 1. THENCE NORTH  $14^{\circ}53'26''$  EAST ALONG THE WESTERLY RIGHT-OF-WAY LINE OF JOHNSON STREET, A DISTANCE OF 210.00 FEET TO THE POINT OF BEGINNING.