



# Downtown Investment Authority Agenda

## Hybrid Virtual In-Person Meeting Wednesday, October 20<sup>th</sup> at 2:00 p.m.

### MEMBERS:

Braxton Gillam, Esq., Chairman  
Carol Worsham, Vice Chairman  
Jim Citrano, Secretary  
Bill Adams, Esq., Board Member

David Ward, Esq. Board Member  
Todd Froats, Board Member  
Craig Gibbs, Esq., Board Member  
Oliver Barakat, Esq. Board Member

**BOARD MEMBERS EXCUSED:** Ron Moody

- I. CALL TO ORDER**
- II. PUBLIC COMMENTS\***
- III. COMMUNITY REDEVELOPMENT AGENCY**
  - A. September 2, 2021 Community Redevelopment Agency Meeting Minutes
  - B. September 15, 2021 Community Redevelopment Agency Meeting Minutes
  - C. Resolution 2021-10-01: 330 East Bay Disposition
  - D. Resolution 2021-10-02: 1511 Harper Street
  - E. Resolution 2021-10-03: CNB Redevelopment New Construction
  - F. Resolution 2021-10-04: Parking Lot Disposition – East Forsyth St and North Market St
  - G. Resolution 2021-10-05: Bellwether Sidewalk Grant
  - H. Resolution 2021-10-06: CRA Sip and Stroll
- IV. DOWNTOWN INVESTMENT AUTHORITY**
  - A. September 15, 2021 Downtown Investment Authority Board Meeting Minutes
- V. NEW BUSINESS**
- VI. CEO INFORMATIONAL BRIEFING**
- VII. CHAIRMAN REPORT**
- VIII. ADJOURN**

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*\*Only individuals attending the meeting in-person will have an opportunity to provide public comments. Persons who cannot attend the meeting in-person, but who wish to submit public comments regarding any matter on the agenda for consideration at the meeting, may do so by sending their public comments via electronic mail to [DIAPublicComments@coj.net](mailto:DIAPublicComments@coj.net) prior to the start of the meeting. Public comments received prior to the meeting will not be read during the meeting but will instead be forwarded to all DIA Board members for review in advance of the meeting and will remain a part of the permanent record for the meeting itself. You are encouraged to submit public comments well in advance of the start of the meeting to provide DIA Board members with adequate time to read them in preparation for the meeting.*

[CONTINUED ON NEXT PAGE]

**PHYSICAL LOCATION**

City Hall at St. James  
117 West Duval Street  
First Floor, Lynwood Roberts Room  
Jacksonville, FL 32202

Visitors are encouraged not to enter City owned public buildings if they have: symptoms of COVID-19, a fever of 100.4 degrees Fahrenheit or higher, are currently undergoing evaluation for COVID-19 infection, a diagnosis of COVID-19 in the prior 10 days, or have had close contact with someone infected with COVID-19 during the prior 14 days. Any member of the public entering City owned public building may choose to wear a mask inside the building.

**VIRTUAL LOCATION**

Interested persons desiring to attend this meeting virtually can do so via Zoom (including by computer or telephone) using the following meeting access information:

**Join Zoom Meeting**

<https://zoom.us/j/94074017448?pwd=WklzbHNRRCT6cFBqL0M4YkNrMkxrQT09>

**Meeting ID: 940 7401 7448**

**Passcode: 642945**

**One tap mobile**

+1 (301) 715-8592 (Washington D.C)

+1 (312) 626-6799 US (Chicago)

Find your local number: <https://zoom.us/u/acIhApg5DJ>

**TAB III.A**  
**SEPTEMBER 2, 2021 COMMUNITY REDEVELOPMENT AGENCY MEETING**  
**MINUTES**



**Downtown Investment Authority**  
**Hybrid Meeting**  
*Thursday, September 2, 2021 – 3:30 p.m.*

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

**DIA Board Members:** Braxton Gillam, Esq., Chair; Carol Worsham, Vice Chair; Jim Citrano, Secretary; Ron Moody; Todd Froats; Bill Adams, Esq.; and Oliver Barakat

**DIA Board Members Excused:** David Ward, Esq. and Craig Gibbs, Esq.

**Mayor's Staff:** None

**Council Members:** None

**DIA Staff:** Lori Boyer, Chief Executive Officer; Steve Kelley, Director of Downtown Real Estate and Development; Guy Parola, Operations Manager; Lori Radcliffe-Meyers, Redevelopment Coordinator; Ina Mezini, Communication and Marketing Specialist; and Xzavier Chisholm, Administrative Assistant.

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

**I. CALL TO ORDER**

Chairman Gillam called the CRA Board Meeting to order at 3:31 p.m.

Chairman Gillam announced each DIA Board Member and DIA staff present.

**II. PUBLIC COMMENTS**

Chairman Gillam 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:

Groundworks Jax  
Susan Cavin  
Nancy Powell  
Stanley Scott  
John Nooney

Support for One Riverside Ave Project  
Site Design of One Riverside Ave Project  
Statement from Ted Pappas re: Site Design  
Building Designs in Downtown  
Nonmotorized Boat Launch; Public Access to Riverfront

**III. COMMUNITY REDEVELOPMENT AGENCY MEETING**

**A. RESOLUTION 2021-08-01: ONE RIVERSIDE AVE**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY APPROVING THE TERMS AND CONDITIONS, AS MORE FULLY IDENTIFIED IN EXHIBIT A, FOR THE REDEVELOPMENT OF DUVAL COUNTY TAX PARCEL NUMBER 088967 0000 (“PROPERTY”) BY FUQUA DEVELOPMENT, LLC (“DEVELOPER”), INCLUDING THE APPROVAL OF A MULTI-FAMILY RECAPTURED ENHANCED VALUE GRANT (“RESIDENTIAL REV GRANT”); APPROVAL OF A RETAIL RECAPTURED ENHANCED VALUE GRANT (“RETAIL REV GRANT”); APPROVAL OF A MIXED-USE RECAPTURED ENHANCED VALUE GRANT (“MIXED-USE REV GRANT”); APPROVAL OF A COMPLETION GRANT; AUTHORIZING THE CHIEF EXECUTIVE OFFICER (THE “CEO”) TO NEGOTIATE A REDEVELOPMENT AGREEMENT PURSUANT TO EXHIBIT A TERMS AND CONDITIONS; RECOMMENDING THAT CITY COUNCIL APPROVE A REDEVELOPMENT AGREEMENT PURSUANT TO EXHIBIT A, TERMS AND CONDITIONS; RECOMMENDING THAT CITY COUNCIL VACATE APPROXIMATELY 0.12 ACRE OF RIGHT-OF-WAY AND 0.12 ACRE OF DRAINAGE EASEMENT (“EASEMENT”); RECOMMENDING THAT CITY COUNCIL APPROVE THE PURCHASE OF APPROXIMATELY 4.6 ACRES OF UPLAND AND SUBMERGED LANDS FOR \$6,040,680 TO FACILITATE WIDENING AND RELOCATION OF MCCOYS CREEK AND CREATION OF A NEW CITY PARK; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION, INCLUDING BUT NOT LIMITED TO THE FILING OF LEGISLATION AND EXECUTION OF A REDEVELOPMENT AGREEMENT, PURCHASE AND SALE AGREEMENT, OR THEIR FUNCTIONAL EQUIVALENTS; PROVIDING FOR AN EFFECTIVE DATE.**

Chairman Gillam gave the floor to CEO Boyer to introduce the Resolution.

CEO Boyer presented Resolution 2021-08-01, discussing the following:

- Previous requests have now been incorporated into the terms
  - Riverfront restaurant included in Phase 1 in one of two possible locations. Both include outdoor dining space.
  - Up to 50 percent of constructions costs or \$750,000 max Forgivable Loan
  - The liquidated damages provision has been eliminated. If the McCoy’s project is not completed within 6 months following the timeframe and the date set out in the performance schedule in the term sheet, the developer has the option of requiring the City to purchase the property designated for Phase 2.
  - Revisions were made to the percentage of City investment to developer costs

**Motion:** Board Member Moody moved to approve Resolution 2021-08-01 as presented

**Second:** Board Member Froats seconded the motion

Chairman Gillam opened the floor for discussion.

Board Member Froats thanked the developer for continuing to work with the DIA. He also stated that he appreciates the changes that have been incorporated, adding that the Board has made it clear their desire for there to be public use of riverfront property.

Board Member Froats stated that the funds being used are not current funds, they are funds coming in with 75 percent of it going back. The City will net the other 25 percent.

Board Member Froats stated that the site would be great for a kayak launch and looks forward to seeing the land redeveloped.

Board Member Worsham stated that it is important to remember that the designs are conceptual and detailed renderings will be reviewed by DDRB when the time presents. She added that she looks forward to the site being redeveloped and appreciates the changes that have been made due to healthy discussion with the developer.

Board Member Citrano stated he is in favor of the changes made.

Board Member Moody stated he is in favor of the terms and believes that the site plans offer an array of benefits to the public. He thanked the developer for continuing to work with the DIA.

Board Member Barakat asked when the developer must decide where to build the riverfront restaurant in Phase 1. CEO Boyer responded that it will be a part of the developer's DDRB approval process. It would have to be determined by the time they go for final approval from DDRB in order to be eligible for the REV grant. She added that the absence of the riverfront restaurant being completed and operational would disqualify both the multifamily REV grant and the retail REV grant.

Board Member Barakat stated that he tends to agree with those who believe the site plan resembles a high-density suburban site plan but acknowledges that are several site constraints. He hopes that DDRB will consider their concerns and is generally in favor of the project.

Chairman Gillam stated his frustration with the criticism the site plan received and noted that the dilapidated property will be used for a new park and a potential boat launch. He supports the project.

Board Member Adams that he will forego his comments but noted that many of his concerns have been mentioned.

CEO Boyer responding to a question from Board Member Worsham, stated that the railroad easement has not been resolved but it is not of great concern. It can be insured over by a title insurance company but that would be part of the closing transaction.

CEO Boyer responding to a question from Board Member Moody, stated that the City has not performed environmental testing at the site but the developer probably will.

Board Member Citrano stated for the record that he has filed a Form 8B.

Seeing no further discussion, Chairman Gillam called for a vote.

**Vote: Aye: 7      Nay: 0      Abstain: 0**

**THE MOTION PASSED UNANIMOUSLY 7-0-0**

**B.      RESOLUTION 2021-08-14: RON MOODY RECOGNITION AND APPRECIATION**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) IN RECOGNITION AND APPRECIATION OF MR. RON MOODY FOR HIS LEADERSHIP AS CHAIRPERSON OF THE DIA DURING THE 2020-2021 TERM; PROVIDING FOR AN EFFECTIVE DATE.**

Each Board Member thanked Board Member Moody for his service as Chair.

**Motion:**      Board Member Worsham moved to approve Resolution 2021-08-14 as presented

**Second:**      Board Member Adams seconded the motion

Board Member Moody gave brief remarks regarding his tenure as Chair.

Chairman Gillam called for a vote on Resolution 2021-08-14.

**Vote: Aye: 7      Nay: 0      Abstain: 0**

**THE MOTION PASSED UNANIMOUSLY 7-0-0**

Chairman Gillam brought to the attention of the Board the opportunity for speaker engagements.

**IV.      NEW BUSINESS**

None.

**V.      CEO INFORMATION BRIEFING**

CEO Boyer thanked Board Member Moody for his service.

CEO Boyer stated the upcoming REPD meeting on September 9<sup>th</sup> will be in-person only due to room limitations.

**ADJOURNMENT:** The Community Redevelopment Agency proceedings are adjourned at 4:30 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](mailto:xchisholm@coj.net) to acquire a recording of the meeting.*

DRAFT

**TAB III.B**

**SEPTEMBER 15, 2021 COMMUNITY REDEVELOPMENT AGENCY MEETING  
MINUTES**



**Downtown Investment Authority**  
**Hybrid Meeting**  
*Wednesday, September 15, 2021 – 2:00 p.m.*

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

**DIA Board Members:** Braxton Gillam, Esq., Chair; Carol Worsham, Vice Chair; Jim Citrano, Secretary; Oliver Barakat; Craig Gibbs, Esq.; Bill Adams, Esq. (*via Zoom, non-voting*); and Todd Froats

**DIA Board Members Excused:** Ron Moody; David Ward, Esq.

**Mayor's Staff:** None

**Council Members:** None

**DIA Staff:** Lori Boyer, Chief Executive Officer; Steve Kelley, Director of Downtown Real Estate and Development; Guy Parola, Operations Manager; Lori Radcliffe-Meyers, Redevelopment Coordinator; Ina Mezini, Communication and Marketing Specialist; and Xzavier Chisholm, Administrative Assistant.

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

**I. CALL TO ORDER**

Chairman Gillam called the CRA Board Meeting to order at 2:00 p.m.

**II. PUBLIC COMMENTS**

Chairman Gillam 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:

Cliff Miller	Parking; Riverside Ave/I95 Infrastructure; Programming
John Nooney	Catherine St Kayak Launch
Stanley Scott	Equity in Economic Development Downtown; Entertainment

**III. COMMUNITY REDEVELOPMENT AGENCY MEETING**

Chairman Gillam rearranged the agenda.

**A. RESOLUTION 2021-09-05: RIVERS EDGE PERFORMANCE EXTENSION**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY  
("DIA") REVISING THE PERFORMANCE SCHEDULE CONTAINED IN**

**EXHIBIT J OF THE REDEVELOPMENT AGREEMENT (“RDA”) BETWEEN THE CITY OF JACKSONVILLE (“CITY”), DIA, ELEMENTS DEVELOPMENT OF JACKSONVILLE, LLC (“ELEMENTS”), AND THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT (“CDD”) DATED JULY 12, 2018 AND RELATED DOCUMENTS, INCLUDING BUT NOT LIMITED TO THE CRA INFRASTRUCTURE IMPROVEMENTS COSTS DISBURSEMENT AGREEMENT (“DISBURSEMENT AGREEMENT”) BETWEEN THE DIA, CDD AND ELEMENTS DATED DECEMBER 22, 2020 AND THE INTERLOCAL AGREEMENT (“INTERLOCAL AGREEMENT”) AMONG THE CITY, DIA AND THE CDD DATED DECEMBER 22, 2020, TO ESTABLISH REVISED DATES FOR EXECUTION OF THE GENERAL CONTRACTS CONTEMPLATED FOR CONSTRUCTION OF THE UPLAND CRA INFRASTRUCTURE IMPROVEMENTS, FOR COMMENCEMENT OF THE UPLAND CRA INFRASTRUCTURE IMPROVEMENTS; AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF THE DIA (“CEO”) TO EXECUTE ALL NECESSARY DOCUMENTS TO EVIDENCE SUCH EXTENSION OF THE PERFORMANCE SCHEDULES WITHIN THE RDA, DISBURSEMENT AGREEMENT AND INTERLOCAL AGREEMENT; AND PROVIDING FOR AN EFFECTIVE DATE.**

Chairman Gillam gave the floor to CEO Boyer to present the resolution.

CEO Boyer proved an overview of the resolution, stating that it is an extension of up to 40 days for the developer to negotiate with potential contractors and enter into a contract. The previous contractor was the sole bidder and was nonresponsive. The resolution would also push back the commencement of construction date equal to the number of days needed but no more than 40.

Chairman Gillam called for a motion.

**Motion:** Board Member Froats moved to approve Resolution 2021-09-05 as presented  
**Second:** Board Member Gibbs seconded the motion

Chairman Gillam opened the floor for discussion.

Seeing none, Chairman Gillam called for a vote.

**Vote: Aye: 6      Nay: 0      Abstain: 0**

**THE MOTION PASSED UNANIMOUSLY 6-0-0.**

Chairman Gillam announced each DIA Board Member and DIA staff present.

**B. RESOLUTION 2021-09-02: LIVE DT JAX**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO EXECUTE AN AGREEMENT OR FUNCTIONAL EQUIVALENT WITH DOWNTOWN VISION, INC. FOR THE UPDATE, MAINTENANCE AND HOSTING OF THE LIVE DOWNTOWN JAX WEBSITE (WWW.LIVEDTJAX.COM); AUTHORIZING FUNDING IN THE AMOUNT OF TEN THOUSAND AND ZERO DOLLARS (\$10,000.00) TO BE PAID TO DOWNTOWN VISION, INC. FOR THESE WEBSITE SERVICES; PROVIDING AN EFFECTIVE DATE.**

Chairman Gillam gave the floor to CEO Boyer to introduce the resolution.

CEO Boyer provided a brief overview of the resolution, stating that both Resolution 2021-09-02 and Resolution 2021-09-03 requests that the board authorize the DIA to provide sponsorship for contract with the Downtown Vision, Inc. which would use funds from next fiscal year's budget. Resolution 2021-09-02 provides funds to DVI for website services.

Chairman Gillam called for a motion.

**Motion:** Board Member Worsham moved to approve Resolution 2021-09-02 as presented

**Second:** Board Member Citrano seconded the motion

Chairman Gillam called for discussion.

Board Member Barakat stated that he will be filing a Form 8B due to his seat on the Board of Directors for DVI.

Seeing no discussion, Chairman Gillam called for a vote.

**Vote: Aye: 6      Nay: 0      Abstain: 0**

**THE MOTION PASSED UNANIMOUSLY 6-0-0.**

**C. RESOLUTION 2021-09-03: INVEST DT JAX**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO EXECUTE AN AGREEMENT OR FUNCTIONAL EQUIVALENT WITH DOWNTOWN VISION, INC. FOR THE UPDATE, MAINTENANCE AND HOSTING OF THE INVEST IN DOWNTOWN JACKSONVILLE WEBSITE (WWW.INVESTDTJAX.COM); AUTHORIZING FUNDING IN THE**

**AMOUNT OF FIFTEEN THOUSAND AND ZERO DOLLARS (\$15,000.00)  
TO BE PAID TO DOWNTOWN VISION, INC. FOR THESE WEBSITE  
SERVICES; PROVIDING AN EFFECTIVE DATE.**

Chairman Gillam called for a motion.

**Motion:** Board Member Worsham moved to approve Resolution 2021-09-03 as presented

**Second:** Board Member Citrano seconded the motion

Chairman Gillam stated that Resolution 2021-09-03 provides funds to DVI for website services.

Chairman Gillam called for discussion.

Seeing none, Chairman Gillam called for a vote.

**Vote: Aye: 6      Nay: 0      Abstain: 0**

**THE MOTION PASSED UNANIMOUSLY 6-0-0.**

**D. AUGUST 18, 2021 COMMUNITY REDEVELOPMENT AGENCY MEETING MINUTES**

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

**Motion:** Board Member Gibbs moved to approve the minutes as presented

**Seconded:** Board Member Worsham seconded the motion

**Vote: Aye: 6      Nay: 0      Abstain: 0**

**THE MOTION PASSED UNANIMOUSLY 6-0-0.**

**ADJOURNMENT:** The Community Redevelopment Agency proceedings are adjourned at 2:16 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](mailto:xchisholm@coj.net) to acquire a recording of the meeting.*

**TAB III.C**

**RESOLUTION 2021-10-01: 330 EAST BAY DISPOSITION**

## **RESOLUTION 2021-10-01**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) APPROVING THE CONCEPTUAL FRAMEWORK FOR THE TERMS AND CONDITIONS, SCORING CRITERA AND TIMELINE TO BE INCLUDED IN A FUTURE NOTICE OF DISPOSITION OF THAT CERTAIN CITY-OWNED PROPERTY COMMONLY REFERRED TO AS THE FORMER COURTHOUSE PROPERTY, SUBJECT TO FURTHER REFINEMENT AND APPROVAL BY THE DIA; AUTHORIZING THE MARKETING IN ACCORDANCE WITH THE TERMS ESTABLISHED HEREIN; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; FINDING THAT THIS RESOLUTION FURTHERS THE BUSINESS INVESTMENT AND DEVELOPMENT (“BID”) PLAN, INCLUDING THE COMMUNITY REDEVELOPMENT AREA PLAN; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, DIA is the designated Community Redevelopment Agency for the North Bank CRA, for which a BID Plan, inclusive of a Community Redevelopment Plan, was adopted by Ordinance 2014-560-E; and

**WHEREAS**, the City owns an approximately 2.75 acres of upland riverfront property, exclusive of Courthouse Drive right of way, comprising a portion of Duval County Tax Parcel Number 073358 0000, hereto referred to as the “Property”; and

**WHEREAS**, DIA desires to seek proposals for the redevelopment of the Property, and to that end has contracted with CBRE for real estate consulting and representation services, including the development of a Notice of Disposition; and

**WHEREAS**, to allow marketing of the Property to begin in accordance with the Timeline attached hereto as Exhibit 1, the DIA has established the conceptual framework for the terms and conditions and scoring criteria to be included in a future Notice of Disposition, attached hereto as Exhibit 2 and Exhibit 3, respectively; and

**WHEREAS**, DIA envisions that the property and anticipated disposition will be marketed following adoption of this Resolution with the Notice of Disposition issued in November immediately following the November Board meeting; and

**WHEREAS**, the terms of the disposition and scoring criteria will be adopted in final form at the November board meeting; and

**WHEREAS**, the DIA finds that this resolution furthers the following Redevelopment Goal and Strategic Objectives found in the BID Plan:

### **Redevelopment Goal No. 1**

Reinforce Downtown as the City’s unique epicenter for business, history, culture, education, and entertainment; and

**Redevelopment Goal No. 3**

Simplify the approval process for downtown development and improve departmental and agency coordination, NOW THERFORE

**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 approves the Timeline attached hereto as Exhibit 1

**Section 3.** The DIA approves the conceptual framework of the Terms attached hereto as Exhibit 2 and Scoring Criteria attached hereto as Exhibit 3 for use in marketing the anticipated disposition.

**Section 4.** The DIA will take up final approval of the Timeline, Terms, and Scoring Criteria at its November meeting prior to issuance of the formal Notice of Disposition.

**Section 5.** The DIA anticipates issuance of a 30-day Notice of Disposition regarding the Property in November in accordance with the Timeline.

**Section 6.** The DIA instructs the Chief Executive Officer of the Downtown Investment Authority to take all necessary action necessary to effectuate the purposes of this Resolution.

**Section 7.** This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

\_\_\_\_\_

\_\_\_\_\_  
W. Braxton Gillam, Esq., Chair

\_\_\_\_\_  
Date

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

## RESOLUTION 2021-10-01

### EXHIBIT 1

Timeline with conceptual terms and scoring approved October; final terms and scoring approved November 17:

#### Marketing period pre NOD: October 20- November 18, 2021

NOTICE TIMELINE	DATE*
Issue Notice	November 18, 2021
Pre-proposal Conference	November 29, 2021
Written Questions Due	December 3, 2021
Written Answers Due	December 10, 2021
Bids Due	December 20, 2021
Oral Presentations for short listed Respondents	Week of January 3-7, 2022
Evaluation Committee recommendation to REPD Committee	January 14, 2022
DIA Board Meeting for Selection of Proposal	January 19, 2022
Award Posted	January 20, 2022

\*Date to be interpreted as "on or by" with a fourteen (14) calendar day extension at the sole discretion of the DIA CEO. Should the DIA Board not be able to meet within 14 calendar days of its January, 2022 Board Meeting, it will select a proposal at the earlier of a special meeting or its February 2022 regularly scheduled Board Meeting, and the Award Posted date will correspond accordingly.

## RESOLUTION 2021-10-01

### EXHIBIT 2

By its adoption of Resolution 2021-10-01, the Downtown Investment Authority approves the following Conceptual Terms for inclusion into a Notice of Disposition and for use in pre-marketing.

#### A. The Site

**This NOD shall be issued only for Area 2 identified in the 2019 disposition- the former County Courthouse site – comprising the City block between Liberty and Market streets east to west and Bay Street and Courthouse Drive on the north and south and shall exclude the existing Courthouse Drive ROW.**

(There were three (3) areas included in the 2019 NOD: Area 1 (former Annex site), Area 2 (former Courthouse site) and Area 3 (submerged lands). The City has completed a conceptual design of a public marina to be constructed within Area 3, the submerged lands and will proceed with design as funding permits. Courthouse Drive will remain public but is envisioned to be a pedestrian plaza closed to vehicular traffic)

#### B. Phasing

The primary-use structures per bid accepted must commence within 120 days of closing. Closing to occur upon receipt of DDRB approvals and proof of financial capacity to complete construction- which shall be completed within nine months of City Council approval of disposition.

#### C. Mixed Use Development

Proposals shall include a mix of uses such as, but not limited to, multifamily, retail, office, open space and/or hospitality. Unless a stand-alone entertainment venue or restaurant and open /public space is proposed for the site, buildings directly fronting Bay Street shall have a vertical mix of uses. Ground floor retail/restaurant open to Bay is strongly encouraged and will be rewarded in scoring. No responses will be accepted that do not activate Bay Street with entrances, and elements such as common areas, leasing offices, etc. If residential units are proposed, only market rate units should be proposed for this location and a preference for higher density will be communicated to prospective developers.

Retail density, whether located on Bay Street, or on the riverfront in excess of the minimum required, will be scored. Bay Street retail provided at the time of project opening is eligible for bonus points.

#### D. Bay Street Activation

Proposals for developments other than a free-standing restaurant or entertainment venue shall include ground floor retail uses (e.g., restaurants, retail, etc.) directly fronting on and accessible from Bay Street at a minimum ratio of 30% percent of its ground floor Bay Street building frontage. Both the quantity and quality of retail on Bay will be rewarded in scoring as well as known tenants, if any. At a minimum, the proposal shall include at least one semi-public use

## RESOLUTION 2021-10-01

### EXHIBIT 2

such as a sidewalk cafe or patio seating along Bay Street. No more than 10% of the Bay Street frontage may be a directly visible parking garage. Ground floor uses other than retail or restaurant shall meet all transparency requirements. Activated tenant spaces such as gyms and community rooms or work/live units or office could comprise the remainder of the frontage but bonus points will be awarded for additional retail or restaurants on Bay Street and additional incentive consideration will be available.

#### E. St. Johns River

- i) Setback. Proposals shall conform to a minimum building setback of fifty (50) feet from the St. Johns River as measured from the landward side of a bulkhead and the Courthouse Drive right of way is not intended to be included in the disposition but will not remain open to vehicular traffic. Any proposal that is set back only to the property line between the subject parcel and Courthouse Drive right of way will be required to comply with height step-backs as well as include the required view corridor between Bay Street and the River. Notwithstanding the foregoing, a free-standing waterfront restaurant directly on the riverfront could be considered for a deviation if alternate pedestrian plaza and Riverwalk circulation was provided in the design.

An optional alternative design would be considered if vertical construction is set back an average of 100 feet or more from the bulkhead to create an activated public plaza. If this design alternative is pursued, DIA staff will support a waiver of the view corridor requirement based on existing block widths and provided adequate façade differentiation is incorporated along Bay Street. Some publicly accessible outdoor seating, etc. could be incorporated in the 50 feet closest to the private development and perhaps a restaurant could extend into this zone but development not generally open to the public would be set back beyond this line. Additional bonus points may be available for activated additional public space as described above.

- ii) Riverfront Activation. Proposals shall include riverfront activation and shall include a riverfront Activity Node consistent with the Great Fire of 1901 node described in the “Riverfront Design Guidelines and Activity Nodes Plans” dated August 25, 2018.

Furthermore, a minimum of 10,000 square feet of restaurant/bar space shall be provided on the riverfront, of which at least 7500 square feet must be ground floor. Retail waterfront space must have a minimum frontage on the Riverwalk of 75 linear feet. The DIA desires a full-service restaurant providing a dining opportunity for boaters on the waterfront. The restaurant shall have the ability to serve at meals to at least 100 patrons at one time. Bonus points are available to rooftop/upper story dining/bar accessible to the public.

- iii) Marina Parking. The adjacent basin between Market and Liberty will be developed as a public marina (no boat launch). Parking for visitors to the marina should be contemplated in the project design, whether on-street or in a proposed garage.

## RESOLUTION 2021-10-01

### EXHIBIT 2

- F. Resiliency. The use of resilient construction materials and how the proposal addresses potential flooding and site elevation will be considered. If the site is to be filled, how the development remains pedestrian friendly from the sidewalk will be important. Wave attenuation and on site-storage capability in storm events will be evaluated.
- G. Design and Materials. As a prominent waterfront and Bay Street location, the design and choice of construction materials will be taken into consideration, and we encourage high quality product with architectural details and exterior finish worthy of the site. Bonus points will also be available for unique architectural features that elevate the design.
- H. Construction and Maintenance Contribution. Proposals should include Developer's proposed monetary or in-kind contribution to the construction and ongoing maintenance of the Riverwalk and adjacent plaza/park space at this location, if any.

I. Development Team

The following criteria will be used to pre-qualify proposals:

- i) Bid Bond  
*A bid bond of \$25,000.00 shall be included with all proposals in a form to be determined by the DIA Chief Executive Officer.*
- ii) Proposals shall be from developers with experience of a singular project with aggregate value in excess of \$50 million and minimum square footage of 300,000. The principal individual or company submitting the proposal shall meet this criterion and the financial capacity of lenders and partners will not replace the experience and financial capacity of the Developer who is leading the project.
- iii) Proposals shall include descriptions and visual materials related to the qualifying projects detailed above.
- iv) No proposal shall be accepted for evaluation if the developer has judgement liens (related to development performance) in excess of \$10 million, unpaid taxes in excess of \$1 million or active judgement liens not related to development performance in excess of \$10 million.

J. Financial Offer and Incentives. Depending upon cash offer price, a multi-family market rate REV grant (Property tax rebate) may be considered for projects meeting the program criteria as well as the goals of this notice of disposition.

EXHIBIT 3  
Resolution 2021-10-01

	REPD RECOMMENDATION
<b>Experience and Qualifications</b>	<b>20</b>
Experience developing mixed use projects of comparable size in an urban setting	10
Financial Strength of Development Team	10
Active litigation, judgement liens and outstanding tax payments	0 to minus 5
<b>Economic Benefit</b>	<b>25</b>
Fee Simple acquisition price	8
Financial return to the City (ROI), Economic impact (e.g. job creation, tax revenues)	9
Equal opportunity / local participation	3
Park & Programming contribution	5
<b>Project Development and Design</b>	<b>75</b>
Project's ability to activate Downtown	10
Thoughtful Mix of Uses	5
Retail Density, type, location above minimum required and quality of tenants, if known	25
Development timeline (e.g. construction commencement and delivery timing)	6
Civic and community benefits (e.g. open and green space, access to the river)	5
Activation of the riverfront	5
Incorporation of Designated City Storyline for Site and Activity Node	4
Quality of Construction Material and Design	10
Design for Resiliency	5
<b>Financial Proposal</b>	<b>12</b>
Defined source and percentage of debt and equity	5
Financial feasibility and cash flow analysis	5
Post-Completion Management Plan	2
<b>Oral Presentation</b>	<b>5</b>
<b>Total base score available</b>	<b>142</b>
<b>Bonus Points</b>	<b>30</b>
Roof top/upper story dining/bar	5
Activated setback from river beyond 50'	10
Unique Architectural Features, Character	15

**TAB III.D**

**RESOLUTION 2021-10-02: 1511 HARPER STREET**

**RESOLUTION 2021-10-02**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) FINDING THE DISPOSITION OF THE CITY-OWNED PROPERTY LOCATED AT 1511 HARPER STREET, TAX PARCEL NUMBER 075399-0000, (“THE PROPERTY”) FOR ITS CURRENT APPRAISED VALUE IS IN THE PUBLIC INTEREST; APPROVING THE SALE OF THE PROPERTY TO KENNETH GRADY PURSUANT TO THE DOWNTOWN INVESTMENT AUTHORITY’S ADOPTED INFORMAL DISPOSITION PROCESS AND FOLLOWING A PUBLISHED 30-DAY NOTICE OF DISPOSITION PURSUANT TO WHICH NO OTHER OFFERS WERE RECEIVED; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; FINDING THAT THIS RESOLUTION FURTHERS THE BUSINESS INVESTMENT AND DEVELOPMENT (“BID”) PLAN, INCLUDING THE COMMUNITY REDEVELOPMENT AREA PLAN; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, DIA is the designated Community Redevelopment Agency for the North Bank CRA, for which a BID Plan, inclusive of a Community Redevelopment Plan, was adopted by Ordinance 2014-560-E; and

**WHEREAS**, the City owns the Property consisting of approximately .05 acres of vacant undeveloped land near the intersection of Myrtle Avenue South and Harper Street; and

**WHEREAS**, DIA received an unsolicited offer to purchase the Property from Kenneth Grady; and

**WHEREAS**, as required by DIA’s adopted disposition process, Mr. Grady obtained an appraisal of the property which assigned an “as is” market value of \$16,000 to the Property; and

**WHEREAS**, Mr. Grady has expressed the desire to purchase the Property at market value as part of an assemblage of several adjacent parcels, which he intends to redevelop; and

**WHEREAS**, in accordance with the Informal Notice of Disposition Process, the DIA staff determined that the proposed disposition was consistent with the adopted BID and CRA plan and in the best interest of the CRA and a 30-day Notice of Disposition was published; and

**WHEREAS**, no other offers were received; and

**WHEREAS**, as required by the Ordinance Code for dispositions at market value less than \$25,000, a notice was provided to City Council on September 29, 2021, of the DIA’s intent to the sell the Property;

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 finds the sale of the Property to Kenneth Grady at the appraised market value of \$16,000 to be in the public interest and consistent with the adopted BID and CRA plan.

**Section 3.** The DIA approves the sale of the Property to Mr. Grady at market value and consistent with the Exhibit A Term Sheet.

**Section 4.** The DIA instructs the Chief Executive Officer of the Downtown Investment Authority to take all necessary action necessary to effectuate the purposes of this Resolution.

**Section 5** This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

\_\_\_\_\_

\_\_\_\_\_  
W. Braxton Gillam, Esq., Chair

\_\_\_\_\_  
Date

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

**EXHIBIT A**  
**TERM SHEET**  
**FOR SALE OF PARCEL LOCATED AT**  
**1511 Harper Street, Jacksonville, FL 32204**

**Subject Property:** Unimproved lot owned by the City of Jacksonville located at 1511 Harper Street, Jacksonville, FL 32204, RE# 075399 0000, as further identified in Figure 1. below. The subject property is approximately 2,164 square feet in area or 0.05 acres. It is approximately 600 feet from McCoys Creek but does not abut the Emerald Trail.

**Buyer:** Mr. Kenneth Grady

**Purchase Price:** Sixteen-Thousand Dollars (\$16,000.00)

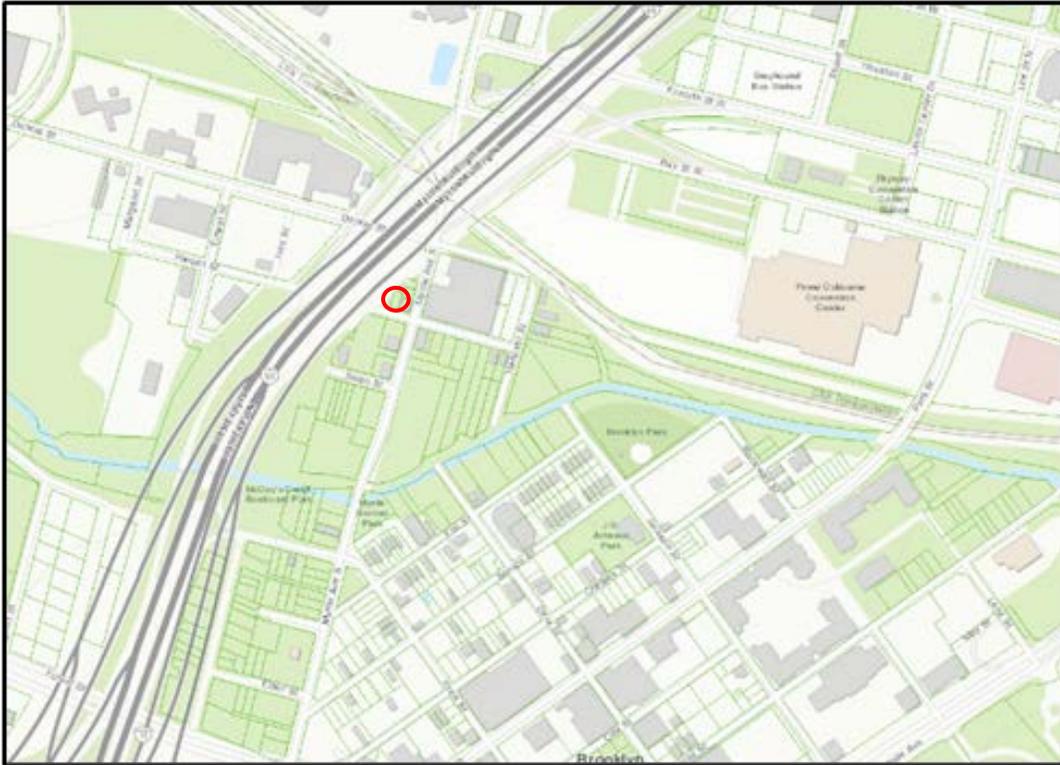
**Closing:** Closing shall occur at the earliest possible convenience of the parties subject to the Due Diligence period, but no later than 90 days of approval by the DIA Board. Failure to close within this time period shall result in loss of the approval for the sale of the subject parcel.

**Extension:** The DIA CEO may approve an extension of the Closing Date up to 30-days with due cause shown by Buyer.

**Title Insurance and Closing Fees:** Buyer is purchasing the subject lot “As Is” and “Where Is” and shall be responsible for obtaining and paying the cost of title insurance, gap endorsements, closing fees, and title updates, if any. Buyer and Seller are responsible for paying their own respective closing costs.

**Financing:** Financing of the purchase is strictly the responsibility of the Buyer. No financing is implied by the City, and the City shall not be obligated to provide financing of any nature for the acquisition of the Subject property.

**Figure 1. Parcel Identification of 1511 Harper Street, RE# 075399 0000**



**TAB III.E**

**RESOLUTION 2021-10-03: CNB REDEVELOPMENT NEW CONSTRUCTION**

## RESOLUTION 2021-10-03

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY RECOMMENDING CITY COUNCIL APPROVAL OF A MARKET RATE MULTI-FAMILY HOUSING RECAPTURE ENHANCED VALUE GRANT (“REV GRANT”), AUTHORIZING THE CHIEF EXECUTIVE OFFICER (THE “CEO”) TO NEGOTIATE A REDEVELOPMENT AGREEMENT REGARDING THE SAME BETWEEN THE CITY OF JACKSONVILLE, DOWNTOWN INVESTMENT AUTHORITY, AND AXIS 404 JULIA, LLC WHICH REDEVELOPMENT AGREEMENT WILL ALSO INCLUDE THE PURCHASE OF PARKING SPACES BY THE CITY FOR CITY USE; AUTHORIZING THE CEO OF THE DOWNTOWN INVESTMENT AUTHORITY TO EXECUTE SUCH AGREEMENT; PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, Axis 404 Julia, LLC, a single purpose entity created by Augustine Development Group (“Augustine”) for the purposes of the subject development has ownership of real estate parcels within the Central Core District of the Downtown Northbank Community Redevelopment Area with RE#s 073803 0000, 073802 1000, 073802 0000, and 073805 0000; and

**WHEREAS**, the DIA is the Community Redevelopment Agency for the Combined North Bank Community Redevelopment Area; and

**WHEREAS**, the Developer proposes to build a mixed-use, residential apartment complex and structured parking garage on these parcels in two components; a new construction component and a historic redevelopment component. The new construction component is proposed to include 103 multifamily residential rental units and a structured parking garage with 450 parking spaces as proposed. Collectively the new construction component will result in an investment of approximately \$37.6 million for the construction of the multifamily apartment building and structured parking garage; and

**WHEREAS**, the City seeks to acquire 90 spaces in the structured parking garage for \$20,000 per space for use by Jacksonville Fire and Rescue Department (“JFRD”); and

**WHEREAS**, redevelopment of the Property will result in a minimum private capital investment of approximately \$33,956,210, which excludes the \$1.8 million acquisition cost to the City for 90 parking spaces within the structured parking facility; and

**WHEREAS**, to assist Augustine, or its related single purpose entity, to increase the amount of residential units and structured parking garage spaces in Jacksonville will require financial assistance from the Downtown Investment Authority; 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 redevelopment of the Downtown Northbank Community Redevelopment Area; and

**WHEREAS**, the Downtown Investment Authority (“DIA”) is authorized per section 55.108(8)-(9)(b) *Economic Development* of the City Ordinance Code, to implement the BID Plan, grant final approval of redevelopment agreements, without further action of Council, in furtherance of the BID Plan; and

**WHEREAS**, the Strategic Implementation Committee of the DIA met on October 15, 2021, and recommended a REV Grant up to 50% of the incremental increase in the county portion of ad valorem taxes generated from the **minimum private capital investment of \$33,956,210 for fifteen (15) years, not to exceed \$2,670,000**; and

**WHEREAS**, the development qualifies for a 50% REV Grant under the Program Parameters as presented, and,

**WHEREAS**, the REV Grant annual payments will be funded through the Northside Tax Increment Finance District Trust Fund; and

**WHEREAS**, the proposed City of Jacksonville REV Grant incentive is a material factor in assisting Augustine, or its single purpose entity, to expand its residential rental capacity in Jacksonville within the Northbank of downtown.

**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 approves a REV Grant of up to **50%** of the incremental increase in the county portion of ad valorem taxes generated from the **minimum private capital investment of \$33,956,210** for fifteen (15) years, not to exceed **\$2,670,000** subject to the terms and conditions as provided in the Term Sheet attached hereto as Exhibit A.

**Section 3.** The DIA finds that this resolution and the allocation of development rights furthers the following Redevelopment Goals and Strategic Objectives within the Northbank Downtown Community Redevelopment Area Plan:

**Redevelopment Goal 2:** Increase rental and owner-occupied housing downtown, targeting key demographic groups seeking a more urban lifestyle.

**Strategic Objective:** Actively pursue a minimum of 3,850 built and occupied multi-family dwelling units by 2025; and strive to induce construction of 350 multi-family dwelling units per year.

**Redevelopment Goal No. 4:** Improve walkability/bikeability and connectivity to adjacent neighborhoods and the St. Johns River while creating highly walkable nodes.

**Strategic Objective:** Create a mixture of uses so that housing, activities, retail, and other businesses are within useful walking distance.

**Section 4.** The DIA in its capacity as the Department responsible for the Office of Public Parking, recommends that the City provide \$20,000 per space for 90 spaces to be located within the parking garage to be constructed as part of this project to provide required parking for City (JFRD) personnel, total of \$1,800,000, such finds to be paid upon completion of the garage and recording of a restriction ensuring use for the life of the garage, with an obligation to share pro rata in ongoing maintenance and operating expenses at no more than \$600 per space, per year, for a maximum of \$54,000 annually.

**Section 5.** The DIA hereby authorizes its CEO to negotiate a Redevelopment Agreement authorizing the REV Grant and Parking Garage Completion Grant as described above subject to the minimum terms and conditions contained in the term sheet attached as Exhibit A.

**Section 6.** The DIA recommends that City Council adopt an ordinance that authorizes a Redevelopment Agreement pursuant to Exhibit A, terms and conditions.

**Section 7.** The DIA hereby authorizes its CEO to take all necessary actions to effectuate the purposes of this Resolution, including but not limited to the filing of legislation and execution of a Redevelopment Agreement, or functional equivalents, providing that such actions incorporate, at a minimum, the terms and conditions contained in Exhibit A to this Resolution 2021-10-03.

**Section 7.** This Resolution, 2021-10-03, shall become effective on the date it is signed by the Chair of the DIA Board.

**WITNESS:**

**DOWNTOWN INVESTMENT AUTHORITY**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

W. Braxton Gillam, Esq, Chair

Date

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

**Exhibit A:**

**DIA Market-Rate Multifamily REV Grant  
TERM SHEET  
CNB Multifamily and Parking Garage New Construction**

**Project:** The Central National Bank (“CNB”) Multifamily and Parking Garage New Construction, a 103-unit multifamily development with a structured parking facility providing an estimated 450 spaces located on N. Pearl St. between W. Duval Street and W. Church St. in the Central Core District of the Downtown Northbank Community Redevelopment Area on portions of parcels with RE#s 073803 0000, 073802 1000, 073802 0000, and 073805 0000. This “new construction” element is a component of a broader development plan that includes another 36 residential units, and approximately 5,769 square feet of commercial/retail space, within the historic renovation component of the Central National Bank building, all of which function as one integral development project. This term sheet shall only apply to the new construction component.

**Developer/ Applicant:** Axis 404 Julia, LLC (Axis 404), a single purpose entity created by Augustine Development Group, (George Bochis, CEO; Bryan Greiner, President).

**Total Development Costs (estimate):** \$37,627,136

**City Funding:** No more than \$4,470,000 (through the City of Jacksonville Downtown Investment Authority and the City of Jacksonville), as follows:

REV Grant Incentive: The Developer is requesting a Market Rate Multi-Family Housing REV Grant for 50% of the ad valorem tax increment generated by the project for a period of 15 years. The total REV grant indebtedness will not exceed \$2,670,000 and will be paid annually beginning the first year of taxation following completion based upon the incremental increase in the Duval County Operating Millage ad valorem taxes collected (“Annual Project Revenues”), subject to other terms and conditions as found herein.

Parking Garage **Space Acquisition:** The City of Jacksonville will pay for the dedicated parking spaces in the amount of \$1,800,000 upon substantial completion of the Structured Parking Garage as further described herein, and providing a 1<sup>st</sup> priority parking restrictive covenant, superior to all liens on the property, for exclusive use of 90 dedicated parking spaces of which not less than 30 spaces to be provided in a segregated area at the ground floor level identified for exclusive use of JFRD. The remainder of the spaces to be provided elsewhere within the garage. All City parking in the garage must be available 24/7/365. The City will reimburse the owner operating and maintenance costs associated with the garage in an amount of not more than \$600 per space per year, or \$54,000 annually.

Loans: No City loans are contemplated by this Term Sheet.

Infrastructure: No City of Jacksonville infrastructure improvements are contemplated.

Land: No City of Jacksonville land is committed to the project. diligence

**Minimum Capital Contribution:**

- 1) The Minimum Private Capital contribution through completion to remain eligible for the REV Grant is \$33,956,210, which shall not include the \$1.8 million contribution from the City for 90 parking spaces within the structured parking facility. Any Minimum Private Capital contribution below this amount will require a pro rata reduction in the REV Grant, and a reduction of the Minimum Private Capital of greater than 10% will result in a forfeiture of the REV Grant in its entirety.
- 2) Percent of COJ investment to overall project cost:  $\$4,470,000/\$37,627,136 = 11.9\%$
- 3) Percent of COJ investment to Minimum Private Capital:  $\$4,470,000/\$33,956,210 = 13.2\%$

**Additional Commitments:**

- 1) The Developer commits to the development of:
  - A minimum of 100 dwelling units.
  - A seven-story garage with a minimum of 440 spaces.
- 2) Eligibility for payment of the REV Grant under the New Construction Component is conditional upon the completion of the Historic Component of the Central National Bank Redevelopment project, including not less than 35 residential units and 5,250 square feet of Commercial/Retail space, not contemplated otherwise in this Term Sheet. No funding will be earned or paid until first full year following the substantial completion of the both the New Construction and the Historic components of the development project.
- 3) Adherence with all conditions of approval as provided by the DDRB board.

**Performance Schedule:**

- 1) Execution of the Redevelopment Agreement and filing for construction permits necessary to commence construction to occur within 90 days of final DIA and DDRB approvals.
- 2) Commencement of Construction to occur within 30 days following receipt of all required approvals, permitting, and closing on all required financing to allow the start of construction activities and has actually broken ground to begin work, but not later than 6 months following the Effective Date of the Redevelopment Agreement.
- 3) Substantial Completion to be achieved within twenty-four (24) months following Commencement of Construction as defined above.
- 4) The DIA CEO will have authority to extend this Performance Schedule, in the CEO's discretion, for up to six (6) months for good cause shown by the Developer / Applicant. Any such extension to the Commencement Date will have the same effect on the Substantial Completion Date.

**This Term Sheet proposal is limited by the following conditions:**

There will be additional terms, conditions, rights, responsibilities, warranties, and obligations for both parties which shall be determined in a later negotiated mutually agreeable written contract (or multiple written contracts as is deemed necessary).

**SUPPLEMENTAL INFORMATION**  
**CNB REDEVELOPMENT NEW CONSTRUCTION**  
**STAFF REPORT**

**CNB NEW CONSTRUCTION AND PARKING GARAGE**  
**DIA Market Rate Multi-Family Housing REV Grant**  
**Staff Report**  
**October 20, 2021**

<b>Applicant:</b>	<b>Axis 404 Julia, LLC (Augustine Development Group)</b>
<b>Project:</b>	<b>CNB New Construction And Parking Garage</b>
<b>Program Request:</b>	<b>DIA Market Rate Multi-Family Housing REV Grant</b>
<b>Total Development Costs (as presented):</b>	<b>\$37,627,136</b>
<b>Total Development Cost (as underwritten):</b>	<b>\$33,956,210</b>
<b>REV Requested:</b>	<b>50% / 15 years</b>
<b>REV Recommended:</b>	<b>50% / 15 years</b>
<b>REV Amount (Not to exceed):</b>	<b>\$2,670,000</b>

**The Project**

The owner/developer, Axis 404 Julia, LLC (“Axis”) is a Single Purpose Entity established by Augustine Development Group for the purpose of developing a 136-unit multifamily development including a structured parking garage with 450 proposed spaces.

The development is presented to DIA as two components; the “new construction” component including 103 units of new multifamily housing and a 450-space structured parking garage (the subject of this staff report), and the “historic redevelopment” component of the Central National Bank (“CNB”) building that will be presented for consideration of an award under DPRP once that information is finalized. Construction of each component will be undertaken simultaneously as the overall project is integral to the function and operation of the multifamily project.

However, the new construction component is presented first to allow for financing to be finalized, contracts to be entered into, and that the new construction components may be started. Beyond this multifamily development, that structured parking garage will also serve the Ambassador Hotel, the Independent Life multifamily redevelopment, and JFRD as detailed further below.

Construction activities within the 100-room Ambassador Hotel are underway (HPRTF Grant \$1.5 million), whereas Commencement of construction on the 140-unit, mixed-use, Independent Life building (HPRTF Grant \$3 million) is scheduled for November 17, 2021.

Additionally, the Jacksonville Fire and Rescue Department (“JFRD”) will enter into an agreement to acquire 90 parking spaces within the structured parking garage for permanent use at a cost of \$20,000 per space. Those spaces are to include 30-32 on the first floor with dedicated exclusive access for quick ingress/egress. The remaining approximately 90 spaces will be in designated assigned spaces exclusively for JFRD use.

As noted, the parcel under development, is part of the larger development activities of Augustine Development group, which on the same block includes the Ambassador hotel. As shown by the shaded area in the map below, the new construction is found on the western half of the block bounded by W.

Duval Street on the south, N. Pearl Street on the west, and W. Church Street on the north. This combined parcel dedicated to the new construction component is estimated to cover 33,908 square feet, or 0.78 acres and is valued at \$27.52 per square foot by the Duval County Property Appraiser's office.

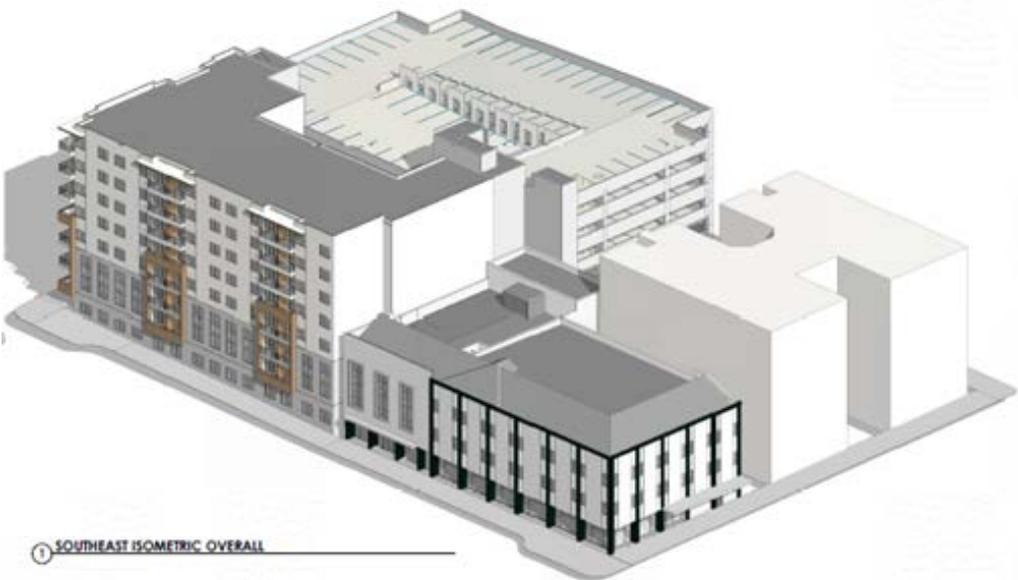


The CNB Building , the historic redevelopment component of the overall development plan, is found at 404 N Julia Street at the corner with W. Duval Street, and the Ambassador Hotel is found at 420 N. Julia Street at the corner with W. Church Street .

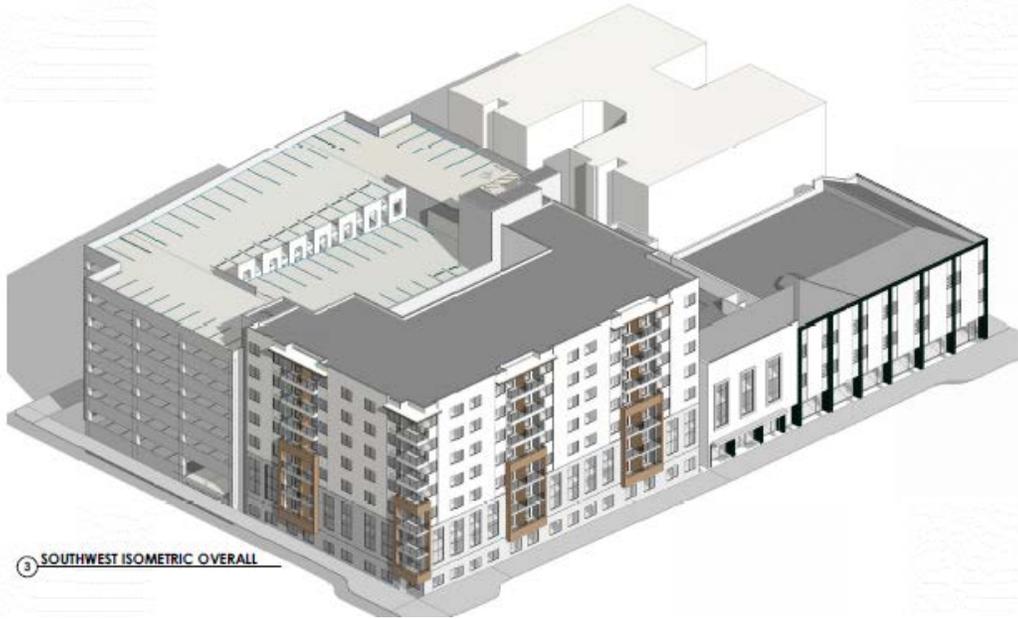
The architectural rendering below provides a depiction of how the finished development is to look upon completion:



The renderings below show the eight-story project from a perspective that also captures the interaction with the structured parking garage and the Ambassador Hotel (shown in white):



① SOUTHEAST ISOMETRIC OVERALL



③ SOUTHWEST ISOMETRIC OVERALL

**The Development Team**

Augustine Development (George Bochis, CEO; Bryan Greiner, President) have redevelopment activity underway at the 100-room Ambassador Hotel (HPRTF Grant \$1.5 million), and the 140-unit, mixed-use, Independent Life building (HPRTF Grant \$3 million), as noted earlier. The principals report having completed 12 Storage projects, 18 Multifamily, 13 Retail, 4 Hotel, 2 Assisted Living, and 3 Warehouse projects in their history dating to 1970. Projects have ranged in size from 40,000 square feet to 200,000 square feet, or alternatively within Multifamily, 33-240 unit developments.

### General Contractor

Jacksonville based Faver Gray Contracting, (James Gray, CEO and W. Keith Faver, President), is shown to be the GC on the project. Faver Gray reports having built in excess of projects in 15 states and 61 cities throughout the Southeast and other areas of the United States. Further, the firm is currently licensed in 21 states and has completed 37 multifamily projects (3.5 million square feet), 28 student housing projects (more than 9 million square feet), 627 senior living/healthcare beds (509 thousand square feet), and 1,885 hospitality units.

### Architect

Dasher-Hurst Architects, Tom Hurst, AIA, Principal. A co-founding principal at Dasher Hurst Architects, Tom Hurst has a diverse, award-winning portfolio of work that includes commercial, hospitality, institutional, and residential structures. He is recognized as a leader in the field of historic preservation and adaptive reuse and has worked tirelessly to promote redevelopment efforts in downtown Jacksonville. Tom is active in the local chapter of the American Institute of Architects and is Past President (2013) of the Jacksonville Chapter. He is a Registered Architect and Interior Designer in Florida, a LEED® Accredited Professional, and a member of the National Trust for Historic Preservation.

### Pro Forma Operations

- As reflected in the Developer's pro forma, the CNB new construction component is expected to generate Effective Gross Income of \$1.85 million in its first full year of operation with growth modeled at 2.5% in subsequent years. This estimate includes residential rent assumptions of \$2.10 sf to \$2.69 sf with an average of \$2.29 sf. Vacancy rates initiate at 17% drops to 10% in year two, and then to 5% for the remaining years in the ten-year pro forma.
- Other income is based in parking revenue at \$125 per month and is established at just over \$620 thousand annually in year one increases to just over \$775 thousand by year ten. This estimate was based on providing 150 spaces to JFRD, where if reduced to 90 spaces, Other Income increases to \$663 thousand in year one and increases to \$835 thousand by year ten. This adjustment is incorporated in the remainder of these comments.
- Total operating expenses are estimated at approximately 44.1% of revenues initially, dropping to 36.3% by year ten. This does not include any contribution towards operating costs of the garage as may be provided by the City for spaces utilized by JFRD.
- Management fee is modeled at 2.0 – 2.8% of Effective Gross Income.
- Replacement reserves are modeled at \$240 to \$285 per unit, per year.
- Net Operating Income, without incentives, is estimated to be \$1.06 million in the first year of stabilized operations providing debt service coverage of 0.73X and Yield on Cost of 2.81%. Over ten years, NOI improves to \$2.00 million providing debt service coverage of 1.40X and Yield on Cost of 5.34%.
- Net Operating Income, inclusive of the 75%/15-year REV Grant incentive, is estimated to be \$1.21 million in the first year of stabilized operations providing debt service coverage of 0.84X and Yield on Cost of 3.21%. Over ten years, NOI improves to \$2.20 million providing debt service coverage of 1.53X and Yield on Cost of 5.83%.

**Capital Considerations**

- Total development costs as presented equals \$37,627,136. Notably, on a per square foot or per unit basis the calculation far exceeds recent developments due to the higher number of spaces found in the structured parking garage (4.4 spaces per dwelling unit, as compared with 1-1.5 spaces in other developments). However, net of structured parking garage costs, the development costs of the proposed multifamily development alone are estimated at \$285 per square foot or \$252,503 per unit, inclusive of land.
- Net of \$1.8 million contribution from the JFRD for 90 parking spaces, developer fee, finance costs, reserves, market studies, and similar costs deemed to not directly add to the taxable value of the development, underwritten development costs for purposes of the REV grant total \$33,956,210.
- As found in the Sources and Uses for the development, land is shown to be \$2 million, split equally between the multifamily and the parking garage. Neither an appraisal nor purchase price was provided to support this value of \$59 per square foot, which approaches the \$60 per square foot found in developments along the St. Johns River.
- Total equity to be injected is shown to be \$5.13 million; 14.3% of TDC.
- Construction and permanent debt on the development is shown to be limited to \$29.1 million, 80.1% of TDC.

**REV Calculation:**

The table following outlines the program parameters of the DIA Market Rate Multifamily Housing REV Grant program. Under this program, applicants are limited to a maximum of 75% REV for a period of fifteen years, and requests beyond these limits requires approval by the City of Jacksonville City Council. In scoring the project proposal, the Development achieves a score of 50%.

Program Parameters	Development Metrics	Point Eligibility
5% for every 25 units produced in Downtown Jacksonville (not to exceed a factor of 30%); plus	103	20%
15% for the development of City-owned lazy / underutilized assets; plus	N/A	0%
10% for a mixed use development for each 2,500 square feet of retail/office/commercial space (not to exceed 20%); plus	0	0%
10% if the Developer documents they are working with an employer or Non-profit organization to provide other housing incentives for Downtown; plus	N/A	0%
15% for the development of green space and amenities for residents; plus		15%
15% for a project located in a DIA designated Strategic Housing Area (an "SHA").	Yes Central Core	15%
<b>TOTAL</b>		<b>50%</b>

As additional information, the full project will also be providing 36 additional residential units not captured here, along with more than 5,000 square feet of commercial/retail space along W. Duval Street also not captured in the metric above.

As calculated, which includes a 25% reduction in land value to \$41 per square foot, a 50%/15-year REV equals \$2,670,000 (rounded), based upon the Applicant property value assumptions, underwritten development cost of \$33,956,210, and tangible personal property of \$200,000. Under these assumptions and requirements, the estimated ROI on the City's investment is 2.0X as found in Figure 1. below.

**Recommendation:**

DIA Staff recommends approval of a Market-Rate Multifamily REV Grant in the amount of \$2,670,000, which eliminates \$1.8 million from the development budget for the proposed JFRD acquisition price towards construction costs, eliminates certain soft costs such as developer fee and reserves detailed elsewhere, and incorporates a reduction in the underlying land value by 25% in the calculations.

Additional terms and conditions as outlined on the attached Exhibit A Term Sheet.

**Figure 1. ROI Calculation**

REV ROI			
<b>\$34.0 Million in Capital Expenditures</b>			
Ad Valorem Taxes Generated	✔	(1) \$	5,328,572
County Operating Millage			
Local Option Sales Tax	✔	(2) \$	-
Payroll	✔	(3) \$	-
Add'l Benefits Provided	✔	(4) \$	-
<b>Total City Expected Benefits</b>			\$ 5,328,572
Total City Investment	✔	(5)	\$ 2,670,000
Return on Investment Ratio			<b>2.00</b>

- (1) - The investment from the Company is estimated to be \$34.0 million in Capital Contribution for development and \$200 thousand in taxable Tangible Personal Property
- (2) - Local Option Sales Tax is based on the revenue generated through retail sales, food and beverage, and commercial leases.
- (3) - Job estimates are calculated at # of jobs \* avg. wage. Assumes 20% spent locally and a 1 percent sales tax over 20 years.
- (4) - Value of any additional contribution being made for the benefit of the city in consideration of the incentive

<b>(5) - City Incentives as follows:</b>	
REV	\$ 2,670,000
Land	\$ -
<b>Total Direct Incentives</b>	<b>\$ 2,670,000</b>

**TAB III.F**

**RESOLUTION 2021-10-04: PARKING LOT DISPOSITION – EAST FORSYTH ST AND  
NORTH MARKET ST**

**RESOLUTION 2021-10-04**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO ISSUE A 30-DAY NOTICE OF DISPOSITION IN ACCORDANCE WITH THE NEGOTIATED DISPOSITION PROCEDURE ADOPTED BY DIA; AUTHORIZING THE PUBLICATION OF A NOTICE OF DISPOSITION FOR THE GROUND LEASE OF A .38 ACRE PARCEL OF CITY-OWNED REAL PROPERTY LOCATED AT THE INTERSECTION OF MARKET STREET NORTH AND FORSYTH STREET EAST AND IDENTIFIED BY DUVAL COUNTY TAX PARCEL NUMBER RE# 073386-0000, (“THE PROPERTY”); EXPRESSING THE INTENTION TO DISPOSE OF SAID PROPERTY IN ACCORDANCE WITH THE NEGOTIATED TERMS TO CHURCHWELL LOFTS AT EAST BAY CONDOMINIUM ASSOCIATION, INC. (THE “TENANT”) UPON EXPIRATION OF THE THIRTY DAY NOTICE PERIOD ABSENT HIGHER RESPONSIVE OFFERS; APPROVING THE TERMS AND CONDITIONS OF SAID DISPOSITION INCLUDED AS EXHIBIT ‘A’; AUTHORIZING THE GROUND LEASE OF THE PROPERTY ON THE TERMS SET FORTH ON EXHIBIT A IF NO ALTERNATIVE RESPONSIVE OFFER IS RECEIVED; FINDING THAT THIS RESOLUTION FURTHERS THE BUSINESS INVESTMENT AND DEVELOPMENT (“BID”) PLAN, INCLUDING THE COMMUNITY REDEVELOPMENT AREA PLAN; AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE A GROUND LEASE AND ASSOCIATED DOCUMENTS; AUTHORIZING THE CEO TO INITIATE THE FILING OF LEGISLATION WITH THE CITY COUNCIL REGARDING THE SAME; AUTHORIZING THE CEO OF THE DIA TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION, INCLUDING THE EXECUTION OF A GROUND LEASE OR FUNCTIONAL EQUIVALENT; PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, via Ordinance 2012-0364-E, the City Council created the Downtown Investment Authority, designating the DIA as the City’s Community Redevelopment Agency for the Combined Northbank Downtown Community Redevelopment Area and authorizing it to approve and negotiate economic development agreements and dispose of City-Owned property; and

**WHEREAS**, the City owns an approximately .38-acre parcel of real property currently developed as a surface parking lot and utilized by Tenant; and

**WHEREAS**, Tenant’s prior lease of the Property has expired and pursuant to recent interpretations of Florida Law, a new lease of the Property not only requires approval by City Council, but also the issuance of a 30-day Notice of disposition; and

**WHEREAS**, the continued use of the site for surface parking accessory to the residential units of Tenant is in the best interest of the CRA in the short-term to promote residential growth Downtown; and

**WHEREAS**, DIA entered into negotiation with Tenant regarding the terms of the disposition and lease in accordance with DIA's approved negotiated disposition process; and

**WHEREAS**, the terms of the ground lease proposal including Tenant's obligations and proposed incentives are set forth in the Term Sheet attached as **Exhibit A** and

**WHEREAS**, in order to determine fair value for the ground lease of the Property pursuant to Florida Statutes Chapter 163.380(2), and as required by City of Jacksonville Code of Ordinances §122.432, the DIA has reviewed the parking rates charged by public and private parking lots in the vicinity of the Property; and

**WHEREAS**, the Property is located within the Combined Downtown Northbank Community Redevelopment Area ("Northbank CRA"); and

**WHEREAS**, DIA is the designated Community Redevelopment Agency for the Northbank CRA, for which a Business Investment and Development Plan, inclusive of a Community Redevelopment Plan, ("BID/CRA Plan") was adopted by Ordinance 2014-560-E; and

**WHEREAS**, Section 55.108 of the Jacksonville Code of Ordinances grants certain powers and duties to the DIA, including:

Interpreting the BID/CRA Plan and approving development and redevelopment projects within Downtown;

Implementing the BID/CRA Plan, and negotiating and approving downtown development and redevelopment agreements, grant agreements, license agreements, and lease agreements; and

**WHEREAS**, upon adoption of this Resolution, a 30-day notice for the solicitation of proposals pursuant to Section 163.380(3)(a), Florida Statutes, and Sections 122.434(a) and (b), Jacksonville Ordinance Code, will be issued; and

**WHEREAS**, the DIA finds that the proposed disposition and redevelopment proposal further the following Redevelopment Goal and Strategic Objectives found in the BID/CRA Plan:

**Redevelopment Goal No. 2** – Increase rental and owner-occupied housing downtown, targeting key demographic groups seeking a more urban lifestyle.

**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 instructs the Chief Executive Officer of the Downtown Investment Authority to take all necessary action necessary to effectuate the thirty (30) day Notice of Disposition for the Property in accordance with its Negotiated Notice of Disposition Process and consistent with Florida Statutes and the Ordinance Code.

**Section 3.** Proposals received, if any, will be reviewed by the DIA Chief Executive Officer, who will make a recommendation to the DIA Board regarding any responsive alternate proposals received.

**Section 4.** If no alternate responsive and qualified proposals are received, or if they are determined by the CEO to be lower in value or unresponsive, the DIA has determined that the disposition and redevelopment of the Property in accordance with the term sheet attached hereto as Exhibit A is hereby approved.

**Section 5.** The DIA Board hereby authorizes the CEO of the Downtown Investment Authority, upon expiration of the thirty (30) day notice period, to negotiate the terms of a Ground Lease of the Property, subject to the minimum terms and conditions contained in Exhibit 'A' to this Resolution 2021-10-04.

**Section 6.** The DIA Board hereby authorizes the CEO of the Downtown Investment Authority to initiate legislation for approval by City Council of a Ground Lease and any associated agreements in accordance with the purposes of this Resolution.

**Section 7.** The DIA Board hereby authorizes the CEO of the Downtown Investment Authority to take all action necessary to effectuate the purposes of this Resolution, including the execution of a Ground Lease or functional equivalent, providing that such actions incorporate, at a minimum, the terms and conditions contained in Exhibit 'A' to this Resolution 2021-10-04.

**Section 8.** This Resolution, 2021-10-04, shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

\_\_\_\_\_

\_\_\_\_\_  
W. Braxton Gillam, Esq., Chair

\_\_\_\_\_  
Date

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

**Exhibit A**

**Term Sheet**

Prospective Tenant:

Churchwell Lofts at East Bay Condominium Association, Inc.  
A Florida Not-for-Profit Organization, Organized March 7, 2005  
Dimitri Demopoulos, President  
William Farnsworth, Jr., Treasurer  
Cameron Nord, Secretary

Subject:

Ground Lease for a Surface Parking Lot located at the northeast corner of 0 Market St N, with RE# 073386 0000, more generally located at the northeast corner of the intersection of E Forsyth Street and N Market Street in Jacksonville, Florida. See Figure 1. below.

Rate:

Equivalent to the prevailing market rate for similar surface lots in Downtown Jacksonville currently estimated at \$65.00 per space, per month, payable monthly. This equates to \$2,340 per month for 36 spaces.

Offsets:

The Monthly Rent shall be offset by the amount provided by the Tenant as being incurred in the fulfillment of the Maintenance, Repairs, and Utilities and Operations as defined further below.

Monthly expenses and average non-recurring capital maintenance costs as provided by Churchwell Lofts at East Bay Condominium Association, Inc. total \$605.79. Therefore, the monthly rate of \$2,340.00 less monthly expenses averaging \$610 (rounded) provides a proposed cost of \$1,730.00 to be received each month through the end of the Term of the Ground Lease Agreement.

Term:

The term of the Ground Lease shall be for a period of five years from the Effective Date of the Ground Lease Agreement unless terminated earlier by Tenant Default or the provisions as found herein.

Renewal for one five-year term upon maturity and without further Notice of Disposition shall be available upon mutual agreement of terms by both Lessor and Lessee, in which such terms may not mirror those as found in the original Ground Lease agreement.

Maintenance, Repairs, Utilities, and Operations:

Tenant shall be responsible for payment of the following activities and related costs:

- 1) Maintain and keep the Premises in good, safe, and attractive condition including all improvements including Tenant signage.
- 2) Pay and be responsible for the costs of all maintenance and repair associated with Tenant's use of the Surface Parking Lot. All maintenance shall be performed by Tenant to the standard of other City properties at minimum.
- 3) Place all trash for pickup in the location or receptacles designated by the City.
- 4) All utility costs including all costs associated with extending existing electric, water, sewer, telephone or other communication lines from the exterior of the Premises to such locations as shall be required for Tenant 's use.
- 5) All other operating costs as may be required in the routine operation of the parking lot for its intended use including permits as may be required, and insurance coverage in the minimum amounts as determined by the City of Jacksonville Risk Management Division.

Sec. 656.361.6.2. - Private Realm Regulations:

Tenant shall be responsible for all costs associated with compliance with Municipal Code, Subpart H. - Downtown Overlay Zone And Downtown District Use And Form Regulations Sections 656.361.6.2.L by July 1, 2024 and must also be in compliance the regulations of 656.361.16 and 656.351.17, subject to immediate Code Enforcement action.

Costs incurred in compliance with this requirement, as approved by the DIA in its own discretion and prior to incurrence, may be used to further offset rent in equal monthly amortization over a one-year period, but without allowing rent to fall below zero dollars per month. To the extent that such approved cost cannot be fully amortized over a one-year period, costs may be further amortized over the number of months necessary to fully recoup such approved expenditures.

Further, if the Ground Lease Agreement is terminated prior to the end of any such amortization, for reasons other than Tenant default, Tenant will be eligible for lump sum repayment from the DIA or City of remaining, unamortized approved expenditures owed as of such date of termination.

City's Right to Terminate:

The City shall have the right to terminate this Lease Agreement at any time by giving not less than one-hundred eighty (180) days prior written notice to Tenant but only if City plans to use the Premises for City or public purposes, develop the Premises, contract with a third party to develop the Premises, or issue a request for proposals for further development and/or sale of the Premises.

Alteration of Premises:

Tenant shall not make additions or improvements in or to the Premises or any part thereto not contemplated by this Term Sheet without the prior written consent of the City. All additions or

RESOLUTION 2021-10-04

PAGE 6 OF 7

improvements made by Tenant shall be constructed at Tenant's sole expense and shall become the property of the City upon the expiration or termination of this Lease Agreement.

**Figure 1. Parcel Identification**

A surface parking lot located at the northeast corner of 0 Market St N, with RE# 073386 0000, more generally located at the northeast corner of the intersection of E Forsyth Street and N Market Street in Jacksonville, Florida.



**SUPPLEMENTAL INFORMATION**

**PARKING LOFT DISPOSITION – EAST FORSYTH ST AND NORTH MARKET ST**

**Downtown Investment Authority  
Ground Lease Proposal**

**For the Surface Parking Lot located at the NE corner of the intersection of E Forsyth St and N Market St  
Churchwell Lofts at East Bay Condominium Association, Inc.  
October 20, 2021**

**Background:**

The Churchwell Lofts at East Bay Condominium Association, Inc. ("Churchwell COA") has enjoyed the use of the subject surface parking lot, RE# 073386 0000, located at the northeast corner of the intersection of E Forsyth St and N Market St since entering into a Lease and Operating Agreement September 30, 2011. The lease agreement with the City for the 0.38 acre lot expired September 30, 2021, and Churchwell COA seeks to enter into a new lease to continue their exclusive right to use that parking lot for the benefit of owners, residents, and guests of the condominium.

**Lessee:**

Churchwell Lofts at East Bay Condominium Association, Inc.  
A Florida Not-for-Profit Organization  
Organized March 7, 2005  
Dimitri Demopoulos, President  
William Farnsworth, Jr., Treasurer  
Cameron Nord, Secretary

**Terms of the Existing Parking Agreement:**

<b>Effective Date:</b>	September 30, 2011
<b>Expiration Date:</b>	September 30, 2021
<b>Number of Spaces:</b>	34
<b>Current Rate:</b>	\$35 per space, per month
<b>Expenses:</b>	Paid by Tenant
<b>Insurance:</b>	Coverages established by COJ Risk Management Monthly certifications required

**Considerations:**

- Entering into a new lease as proposed is considered a real estate disposition and will require a 30-day Notice of Disposition of the Terms as defined in the Resolution 2021-10-04 and the Ex. A Term Sheet to that resolution.
- Rates for surface lots in the general area of the Subject range from \$65 to \$75, monthly.
- Monthly expenses and average non-recurring capital maintenance costs as provided by Churchwell COA total \$605.79
- Churchwell COA indicates they are using 36 spaces within the lot today.
- 36 spaces at \$65 per month totals \$2,340, less monthly expenses averaging \$610 (rounded) provides a proposed monthly cost of \$1,730.

**Recommendation:**

Issue a 30-day Notice of Disposition under terms outlined in the Ex. A Term Sheet to Resolution 2021-10-04. If no superior offers are received, enter into an agreement with the Churchwell COA under the terms as provided.

**TAB III.G**

**RESOLUTION 2021-10-05: BELLWETHER SIDEWALK GRANT**

## RESOLUTION 2021-10-05

**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 BLACK SHEEP DOWNTOWN 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.**

**WHEREAS**, the Grantee submitted a Retail Enhancement Program - Sidewalk Enhancement application to the DIA under the Targeted Retail Activation: Food and Beverage Establishments Program adopted by DIA pursuant to Resolution 2020-06-01; and

**WHEREAS**, the application, attached hereto as Exhibit A, was reviewed by the DIA staff, found to be consistent with the BID Plan and CRA Plan for Downtown Northbank; and

**WHEREAS**, the DIA is authorized to utilize the Northbank Combined Tax Increment District funds, in accordance with the CRA Plan, to foster the redevelopment of the Downtown Northbank Community Redevelopment Area; and

**WHEREAS**, there are sufficient funds available within the Northbank CRA approved budget for Retail Enhancement to fund this request; and

**WHEREAS**, to assist the Grantee in activating Downtown by adding additional sidewalk service area to their existing restaurant, DIA staff recommends that the DIA approve a Sidewalk Enhancement Forgivable Loan in amount not to exceed \$1312.00 (One thousand three hundred and twelve dollars) to the Grantee in accordance with the terms of the established program and the application attached hereto as Exhibit A; and

**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 finds that the Project is supported by the following Goal(s) and Strategic Objective(s) of the BID Plan:

- Goal 1: Reinforce Downtown as the City’s unique epicenter for business, history, culture, education, and entertainment.
- Goal 2: Increase rental and owner-occupied housing downtown, targeting key demographic groups seeking a more urban lifestyle.
  - Promote and attract neighborhood retail to support downtown residents.
- Goal 4: Maintain a clean and safe 24-7 Downtown for residents, workers, and visitors.
  - Provide increased walkability through:
    - Support and attract additional commercial, service, residential, transportation, recreation, and open space uses.
    - Redevelop the major road corridors with pedestrian-scale neighborhood retail and services.

**Section 3.** The DIA hereby approves the award of a Retail Enhancement Grant in the amount of \$1,312.00 from the Combined Northbank TID to Grantee to be provided in accordance with the application attached hereto as Exhibit A and the adopted Sidewalk Enhancement program guidelines.

**Section 4.** This award is subject to each of the following prior to reimbursement for eligible expenditures as may be submitted:

- a) Maximum funding limited to 80% of actual costs incurred as supported by invoices, but not more than \$1,312.00, and
- b) Evidence that the lease for the subject property and operation of the subject business has been renewed for a period of not less than five years.
- c) Issuance of a Sidewalk Café permit to Grantee that would allow use of the subject sidewalk for the intended purpose, and
- d) A notarized statement from 100 N. Laura Street, LLC, as property owner and landlord, authorizing operations related to this Sidewalk Enhancement application.

**Section 5.** The Chief Executive Officer is hereby authorized to negotiate and execute the Loan Agreement or equivalent and otherwise take all necessary action in connection therewith to effectuate the purposes of this Resolution.

**Section 6.** The Effective Date of this Resolution is the date of execution of this Resolution by the Chair of the DIA Board.

\*\*\* SIGNATURES FOUND ON THE FOLLOWING PAGE \*\*\*





<i>For Official Use Only:</i>		
Application#: _____	Date Received: _____	Date Found Complete: _____

**RETAIL ENHANCEMENT PROGRAM  
 TARGETED RETAIL ACTIVATION: FOOD AND BEVERAGE ESTABLISHMENTS  
 SIDEWALK ENHANCEMENT APPLICATION FOR OUTDOOR SERVICE**

*(For use on a stand-alone basis)*

*Upon completion, please submit application to [DIAprograms@coj.net](mailto:DIAprograms@coj.net)*

*Note: DIA "Grants" are structured as forgivable loans with related performance requirements and rights and remedies in the event of default. Upon approval, applicants will be required to enter into a loan agreement that details these requirements and may be supported by personal guarantees from the business and property owners.*

**PART 1: To be completed by Business Owner**

**I. APPLICANT INFORMATION:**

- A. Business Operating Name (d/b/a): Bellwether
- B. Type of Business (i.e. café, ice cream shop, restaurant, etc.): Restaurant
- C. Property Address: 100 N Laura St. 100, Jacksonville, FL 32202
- D. Business Mailing Address: 117 W. Forsyth, Jacksonville, FL 32202
- E. Business Telephone: 904.802.7745 Website URL: bellwetherjax.com
- F. Business Legal Name: Black Sheep Downtown LLC
- G. Form of Ownership (sole proprietorship, partnership, LLC, S-Corp.): LLC
- H. State of Business Formation: LLC
- I. Employer Tax ID: 47-5675125 Business Tax Receipt #: 280072
- J. Contact Person (Name/Title): Jason Eddy
- K. Contact Mailing Address: 117 W. Forsyth, Jacksonville, FL 32202
- L. Contact Telephone: 904.200.6539 Contact E-Mail: jason@blacksheepg.com
- M. Number of Years of Business Operations at this site or location: 4 years

**II. PROPERTY INFORMATION:** *(A Sidewalk Café Permit is required to be issued prior to the award of this Grant. A copy of the Sidewalk Café Permit and Application shall be submitted with this Application.)*

- A. The applicable Targeted Food and Beverage District:  Hogan x Laura  Elbow
- B. Are ad valorem property taxes on the Building current?  Yes  No
- C. Does the Business have a Sidewalk Café permit currently?  Yes  No

**III. ESTABLISHMENT LEASE INFORMATION:**

- A. Lease term (number of years, 5-year minimum): 5 years
- B. Lease term start date: 11/13/15
- C. Lease end date: 10/31/21 (5 year extensions)
- D. Landlord Business Name: 100 N. Laura Street, LLC
- E. Landlord Contact Name: Dana Kane
- F. Landlord Address: 4114 Sunbeam Road, Building 300 Jacksonville, FL 32257
- G. Landlord Phone Number: (904)733-0039

**IV. SIDEWALK ENHANCEMENT INFORMATION**

- A. Any and all funding under the Sidewalk Enhancement Grant program may only be used within the area described in the valid Sidewalk Café Permit (*referred to as "Sidewalk Area"*).
- B. Describe the proposed Sidewalk Area Enhancements. Include anticipated Furniture, Fixtures, and Equipment to be acquired: 4 two top tables, eight chairs, and 4 umbrellas

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- C. Describe how the proposed Sidewalk Area Enhancements will be used to improve or expand the business and the Downtown area, including any other activities planned for the sidewalk in front of your business: We anticipate the furniture to draw more attention to our restaurant, liven up the downtown area with colorful umbrellas, and provide more outdoor seating.

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- D. Describe what measures will be undertaken by the Business Owner to preserve and protect Furniture, Fixtures, and Equipment acquired with grant funds from damage, theft, or other loss beyond normal wear and tear.

We will be bringing in the furniture inside at the end of every day when we are closed.

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E. Provide information on any DIA incentives or funding the Building or Business has received in the past or any application currently under consideration (*NOTE: Sidewalk Enhancement Grant funds may not be used for costs of improvements submitted as part of any other application or previously approved by the City of Jacksonville or the DIA.*)

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**V. ENHANCEMENT COSTS AND REQUESTED FUNDING FROM DIA:**

**A. TOTAL SIDEWALK AREA ENHANCEMENT COST and SOURCES**

- |   |                   |         |
|---|-------------------|---------|
| 1. Estimated total cost of Sidewalk Area Enhancement:         | \$ <u>1639.87</u> | 100 %   |
| 2. Applicant contribution (amount and % of total (min. 20%)): | \$ _____          | _____ % |

**B. TOTAL AMOUNT REQUESTED FROM DIA:**

- |  |          |         |
|--|----------|---------|
| 1. Eligible Costs x 80% (Not to exceed \$5,000): | \$ _____ | _____ % |
|--|----------|---------|

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**Part 2: Required Documentation to be Provided**

- A. A detailed budget identifying all Sidewalk Area enhancement costs, as follows:
  - 1. If performing any construction work, identify all work to be performed, including work not to be paid for by the Sidewalk Enhancement Grant.
    - a. See the FAB-REP Grant and REP Grant guidelines for additional information on costs generally considered eligible or ineligible.
  - 2. Identify all furniture, fixtures, and equipment to be purchased as part of enhancement of the Sidewalk Area, including items not to be paid for by the Sidewalk Enhancement Grant.
  - 3. Furniture, fixtures, and equipment already owned or purchased prior to the submission of this application are not eligible for funding or reimbursement.
- B. A copy of a valid and current Sidewalk Café Permit for the Business and all supporting documents, including the Application, that was submitted for the Sidewalk Café Permit.
- C. A detailed written description and drawing depicting the size, dimension, and location of the Sidewalk Area enhancements and modifications, with samples when applicable.
- D. A copy of the property tax bill to confirm payment of Ad Valorem taxes.
- E. Unless the property owner is the applicant, a notarized statement from the property owner authorizing any construction, improvements, and operations related to this Sidewalk Enhancement application.
- F. A copy of the deed to confirm ownership of the property.
- G. A legally valid and binding lease for a period of at least five years with use restricted to an allowable retail use.
- H. A legally binding agreement with a licensed and qualified contractor, if applicable.
- I. Executed applicable authorization affidavit(s), for example: Agent Authorization for LLC, General Partnership, Corporation, or General Partnership, and Property Ownership Affidavit.

**THIS APPLICATION MUST BE SUBMITTED TO THE DOWNTOWN  
INVESTMENT AUTHORITY AND APPROVED BY THE DOWNTOWN  
INVESTMENT AUTHORITY BOARD PRIOR TO THE COMMENCEMENT OF  
ANY WORK OR PURCHASE OF ANY FURNITURE, FIXTURES, OR EQUIPMENT  
SOUGHT TO BE REIMBURSED UNDER THE PROGRAM**

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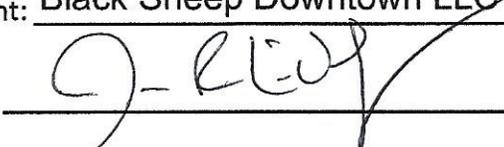
### APPLICANT ATTESTATION

The Applicant, as Business Owner, Jason Eddy attests that the information submitted as part of this application package, as well as any subsequent information submitted for review by the Downtown Investment Authority (“DIA”) Staff, Retail Enhancement and Property Disposition Committee, or the DIA Board, is true and correct, and that all information and documentation submitted, including this application and attachments, is deemed public record under the Florida Public Records Law, Ch. 119 of the Florida Statutes. Falsification or omission of information will result in rejection of the application and potential criminal penalties. The DIA reserves the right to request any additional information needed to process this Application.

If the Applicant is awarded funding from the DIA Sidewalk Enhancement Grant Program, the Applicant agrees that the DIA’s payment of funds will occur only upon completion of the improvements or purchase of furniture, fixtures, and equipment as approved and the satisfactory review of evidence of costs incurred and paid in accordance with the budget as submitted at the time of application. Applicant acknowledges and agrees that the DIA retains the right to review and audit any and all records related to the Sidewalk Enhancement Grant Improvements. Applicant agrees to protect and maintain the Sidewalk Enhancements and furniture, fixtures, and equipment in good repair for at least five (5) years.

*By signing below, the Applicant acknowledges that he or she has read and agrees to adhere to the Sidewalk Enhancement Program Guidelines.*

*By signing below, the Applicant authorizes the DIA to submit a credit verification request and criminal background check from local, state, and federal agencies. Please note that the review of this application will incorporate that information as may be relevant.*

Legal Business Name of Applicant: Black Sheep Downtown LLC  
Business Owner Signature:  Date: 09/23/2021  
Business Owner Name: Jason Eddy

**SUPPLEMENTAL INFORMATION**  
**BELLWETHER SIDEWALK GRANT**  
**STAFF REPORT**

**DIA Staff Report**  
**Bellwether**  
**Sidewalk Enhancement Grant Program**  
**October 15, 2021**

**Project name / Applicant:** **Black Sheep Downtown, LLC d/b/a Bellwether**  
Mr. Jason Eddy, Operating Partner

**Project Location:** 100 N. Laura Street  
Jacksonville, Florida 32202

Total Project Costs:	\$1,639.87	100%
Applicant Contribution:	\$327.97	20%
Funding Request:	\$1,311.90	80%

<b>Recommended Funding:</b>	<b>\$1,312.00 (As rounded)</b>	<b>80% of Eligible Costs</b>
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**Project Description:**

The applicant, Black Sheep Downtown, LLC d/b/a Bellwether, has applied for funding under the Retail Enhancement Grant, Sidewalk Enhancement Stand-Alone program.

Bellwether proposes to add four-two top tables, eight chairs, and four umbrellas to the sidewalk in front of their existing location at 100 N. Laura Street (frontage at 117 W Forsyth Street) in order to “draw more attention to the restaurant, liven up the downtown area with colorful umbrellas, and to provide more outdoor seating. For security, the applicant proposes bringing the tables, chairs, and umbrellas indoors after closing each night. This is considered an eligible activity under the program guidelines.



**DIA Staff Report**  
**Bellwether**  
**Sidewalk Enhancement Grant Program**  
**October 15, 2021**

The subject property is located within the Hogan Street and Laura Street defined district of the Targeted Retail Activation: Food and Beverage Establishments Program (FAB-REP) adopted by DIA pursuant to Resolution 2020-06-01. Property taxes have been confirmed to have been paid for the 2020 tax year at the subject location as required.

**Staff Recommendation:**

Staff recommends approval of this request as submitted with funding under the Retail Enhancement Grant Program upon purchase and installation of the equipment as proposed subject to the following terms and conditions:

1. Maximum funding limited to 80% of actual costs incurred as supported by invoices, but not more than \$1,312.00.
2. Evidence that the lease for the subject property and operation of the subject business has been renewed for a period of not less than five years.
3. Submission of a valid Sidewalk Café Permit.
4. A notarized statement from 100 N. Laura Street, LLC, as property owner and landlord, authorizing operations related to this Sidewalk Enhancement application.

**TAB III.H**

**RESOLUTION 2021-10-06: CRA SIP AND STROLL**

**RESOLUTION 2021-10-06**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) PROVIDING FOR A SIXTY THOUSAND DOLLAR (\$60,000.00) CONTRIBUTION TO DOWNTOWN VISION INC. (“DVI”) FROM SB PARKS PROGRAMMING FOR MONTHLY PROGRAMMING OF THE SOUTHBANK RIVERWALK; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL NECESSARY ACTIONS TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, activation of Downtown is essential to implementation of the adopted BID and CRA Plan; and

**WHEREAS**, at the suggestion of DIA staff and in collaboration with the COJ Department of Parks, Recreation and Community Services which manages the Southbank Riverwalk, DVI developed a budget and plan for a monthly “Sip and Stroll” on the Southbank Riverwalk; and

**WHEREAS**, pursuant to recently adopted legislation, DIA is authorized to contract directly with DVI for the implementation of such programming in Downtown City parks; and

**WHEREAS**, staff has reviewed the budget and plans for Sip and Stroll and recommends that the Board approve the use of \$60,000 from SB Parks Programming to support this initiative.

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

**Section 1.** The DIA authorizes a payment of sixty thousand dollars (\$60,000.00) to Downtown Vision, Inc. from SB Parks Programming within the SS CRA budget to be used for production of the monthly Sip and Stroll event described on Exhibit A attached hereto.

**Section 2.** The DIA authorizes its Chief Executive Officer to take all necessary actions to effectuate the purpose of this Resolution, including execution of a contract for such services.

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

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

\_\_\_\_\_

\_\_\_\_\_  
W. Braxton Gillam, Esq., Chair

\_\_\_\_\_  
Date

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

**RESOLUTION 2021-06-03  
EXHIBIT A**

MEMORANDUM

TO: Lori Boyer, CEO, Downtown Investment Authority  
W. Braxton Gillam, Board Chair, Downtown Investment Authority  
Board of Directors, Downtown Investment Authority

FROM: Jacob Gordon, CEO, Downtown Vision  
Kat Hardwick, VP of Marketing, Downtown Vision

RE: Downtown Southbank Riverwalk Programming – “Sip & Stroll” 2021 – 2022

DATE: October 14, 2021

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We appreciate the Downtown Investment Authority’s support and investment in DVI’s newest programming effort – a monthly ‘Sip & Stroll’ activation on the Southbank Riverwalk.

Leveraging the very successful concept from DVI’s 6th Annual #DTJax Gala of the same name, this event will animate the Southbank from the DoubleTree Hotel to the Southbank Jacksonville Hotel with numerous activations & improvements, such as food vendors, bars, seating options, monthly live music and more.

The event will take place every Third Thursday of the month from November 2021 to September 2022. (There will be no April 2022 Sip & Stroll given our successful Jax River Jams concert series coming back).

**We are seeking \$60,000 to be paid in one installment for 10 events this fiscal year from the DIA.** We truly could not produce these events in Downtown without DIA support. We also have a private sector sponsor, PNC Bank who will be making these events possible.

**Budget Breakdown Per Event – 10 Events Total**

<b>REVENUES</b>		
PNC Bank	\$6,000	“Presented By” Sponsor
DIA (requested)	\$6,000	“In Partnership With” DIA
DVI	\$7,129	Event Producer + Cost Overruns
<b>TOTAL PER EVENT</b>	<b>\$19,129</b>	
<b>EXPENSES</b>		
Logistics and Safety	\$1,857	<i>Permits, private security, cleaning fees</i>
Production	\$8,500	<i>Live music, performances, bars, production company for necessary event infrastructure</i>
Marketing & Supplies	\$4,532	<i>Prorated for annual Ad buys, signage, branded drink cups, wristbands, tables &amp; chairs</i>
Staffing & Administration	\$4,240	<i>DVI event staff &amp; Ambassadors, insurance, accounting, etc.</i>
<b>TOTAL EXPENSES PER EVENT</b>	<b>\$19,129</b>	

The graphic features a teal background with a repeating pattern of white icons representing various beverages and social activities. The central logo is a white, cloud-like shape containing the text "Sip & Stroll" in a mix of blue and green fonts. Above the logo, "DOWNTOWN JACKSONVILLE" is written in a semi-circle. Below the logo, it says "PRESENTED BY" followed by the PNC logo. In the bottom right corner, there are logos for "D/JAX DOWNTOWN INVESTMENT AUTHORITY" and "PRODUCED BY DOWNTOWN vision Jacksonville".

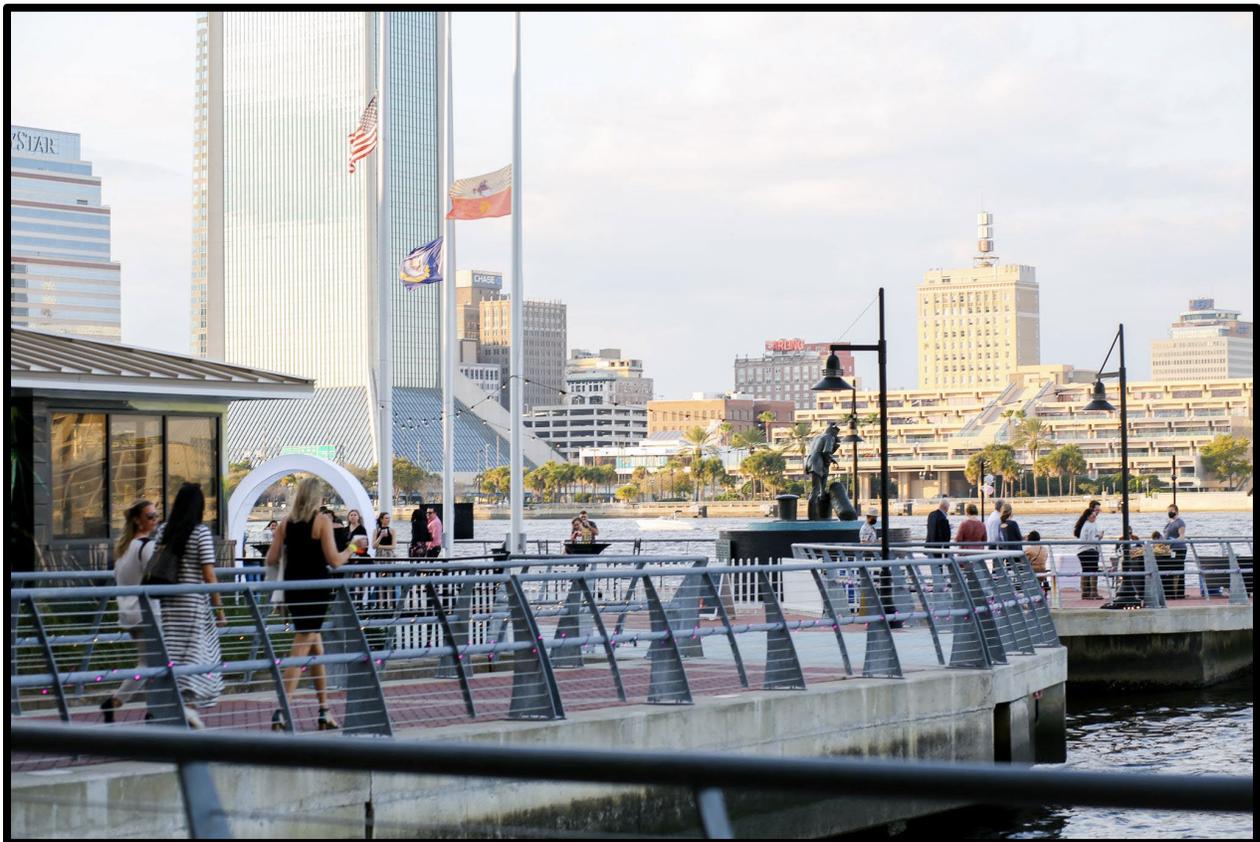
DOWNTOWN JACKSONVILLE

# Sip & Stroll

PRESENTED BY

THIRD THURSDAYS | 5 - 8 P.M. | SOUTHBANK RIVERWALK

PRODUCED BY



**IV.A**

**SEPTEMBER 15, 2021 DOWNTOWN INVESTMENT AUTHORITY BOARD MEETING  
MINUTES**



**Downtown Investment Authority**  
**Hybrid Meeting**  
*Wednesday, September 15, 2021 – 2:16 p.m.*

**Downtown Investment Authority**  
**MEETING MINUTES**

**DIA Board Members:** Braxton Gillam, Esq., Chairman; Carol Worsham, Vice Chair; Jim Citrano, Secretary; Oliver Barakat; Craig Gibbs, Esq.; Todd Froats; and Bill Adams, Esq. (*via Zoom, non-voting*)

**DIA Board Members Excused:** Ron Moody; David Ward, Esq.

**Mayor's Staff:** None

**Council Members:** None

**DIA Staff:** Lori Boyer, Chief Executive Officer; Steve Kelley, Director of Downtown Real Estate and Development; Guy Parola, Operations Manager; Lori Radcliffe-Meyers, Redevelopment Coordinator; Ina Mezini, Communication and Marketing Specialist; and Xzavier Chisholm, Administrative Assistant.

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

**CALL TO ORDER:** Chairman Gillam called to order the Downtown Investment Authority Board Meeting at 2:16 p.m.

**IV. DOWNTOWN INVESTMENT AUTHORITY MEETING**

**A. RESOLUTION 2021-09-07: OFF-STREET PARKING RATES**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) AND THE CITY’S PUBLIC PARKING OFFICER TO ADD THE MARKET STREET AND FORSYTH STREET LOT TO THE INVENTORY SCHEDULE OF OFF-STREET PARKING FACILITIES AND ESTABLISH OFF-STREET PARKING RATES FOR THE SAME; PROVIDING FOR AN EFFECTIVE DATE.**

Chairman Gillam gave the floor to CEO Boyer to introduce the resolution.

CEO Boyer presented the resolution, stating that it seeks to adopt an interim parking rate for the lot at East Forsyth St and North Market St which allows Churchwell continued use of the lot, and to authorize DIA staff to work with Churchwell Lofts Condominiums on terms of a new lease agreement.

Chairman Gillam called for a motion.

**Motion:** Board Member Worsham moved to approve the resolution as presented

**Seconded:** Board Member Barakat seconded the motion

Chairman Gillam called for discussion.

CEO Boyer responding to a question from Board Member Barakat, stated that the agreement is on a month-to-month basis unless a contract is entered into with different terms.

Chairman Gillam asked for a brief description of what the process would look like. CEO Boyer responded that Churchwell would immediately reserve a specified number of spaces. Failure to do so would allow those spaces to be available to the general public. For Churchwell to get those spaces again would depend on availability.

Ms. Cyndy Trimmer, representing Churchwell Condo Association, stated that her client has been working with DIA since January to find an agreement and asks that the board carry their existing rate forward on a month-to-month basis until a new agreement can be reached.

CEO Boyer responding to a question from Chairman Gillam, stated the settlement agreement approved by City Council provides that at termination of the lease, the rate goes to market rate. Adding that, the DIA cannot extend a discount without first getting City Council approval and Public Works has recently sent out a letter notifying the Churchwell Condo Association to vacate at the end of the month when their lease expires. CEO Boyer stated that it would take at least 3 months to get another agreement passed through City Council and suggested that offering an incentive is an option.

Board Member Citrano stated that the current resolution for a month-to-month market rate agreement is the only way they are able to keep using their parking spaces until a new agreement can be reached, but would like DIA staff to continue to work with Churchwell to negotiate an agreeable solution.

Board Member Worsham agreed with Board Member Citrano and suggested offering Churchwell a credit. There was unanimous agreement among the Board. Chairman Gillam stated the situation is evidence of a continued need for more staff resources and he is sensitive to the concerns expressed by Churchwell.

Chairman Gillam gave the floor to representatives from Churchwell.

Ms. Cyndy Trimmer provided a brief statement to the board explaining that she has not seen the aforementioned settlement agreement but trust CEO Boyer's interpretation of the document.

Cameron Nord, of Churchwell Condo Association, stated his frustration with the circumstances considering their continued attempts to negotiate in good faith.

There was unanimous agreement among the board that they are sympathetic to Churchwell's frustration but that they do not have the authority to offer an immediate remedy, and urging

understanding that staff often lack the necessary bandwidth to solve every issue, but also encouraging staff to work diligently with Churchwell to find an agreeable solution.  
Chairman Gillam called for a vote.

**Vote: Aye: 6      Nay: 0      Abstain: 0**

**THE MOTION PASSED UNANIMOUSLY 6-0-0**

**B. RESOLUTION 2021-09-04: SPONSORSHIP DELEGATION AUTHORITY**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) DELEGATING TO THE CHIEF EXECUTIVE OFFICER (“CEO”) DECISION MAKING AUTHORITY ON THE BEHALF OF THE DIA TO CONTRIBUTE TO OR SPONSOR EVENTS AND PROGRAMMING THAT ARE CONSISTENT WITH THE MISSION AND THE REDEVELOPMENT GOALS OF THE BUSINESS INVESTMENT AND DEVELOPMENT PLAN (“BID PLAN”) AND DO NOT EXCEED \$ \_\_\_\_\_ PER EVENT OR PROGRAM; REQUIRING THE CEO TO PROVIDE MONTHLY REPORTS OF AMOUNT AND TYPE OF CONTRIBUTIONS; INSTRUCTING ITS CEO TO TAKE ALL NECESSARY ACTIONS TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.**

Chairman Gillam gave the floor to CEO Boyer to introduce the resolution.

CEO Boyer provided a brief overview of the resolution, stating that it gives staff the ability to approve sponsorships not to exceed \$2500. Sponsorships would include special events and programming downtown.

Chairman Gillam called for a motion.

**Motion:** Board Member Froats moved to approve the resolution as presented

**Seconded:** Board Member Gibbs seconded the motion

Board Member Barakat stated that he supports the resolution but would like to see the board establish guidelines for what kind of events they would sponsor.

Board Member Gibbs asked how many of the events does staff anticipate. CEO Boyer responded that she anticipates four or five.

Chairman Gillam called for a vote.

**Vote: Aye: 6      Nay: 0      Abstain: 0**

**THE MOTION PASSED UNANIMOUSLY 6-0-0**

**C. JULY 29, 2021 DOWNTOWN INVESTMENT AUTHORITY BOARD MEETING APPROVAL OF THE MINUTES.**

Seeing no comments, Chairman Gillam called for a motion.

**Motion:** Board Member Froats moved to approve the minutes as presented

**Seconded:** Board Member Gibbs seconded the motion

Seeing no comments, Chairman Moody called for a vote.

**Vote: Aye: 6      Nay: 0      Abstain: 0**

**THE MOTION PASSED UNANIMOUSLY 6-0-0**

Board Member Barakat left the meeting.

**V. NEW BUSINESS**

None.

**VI. CEO INFORMATIONAL BRIEFING**

**A. Bi-monthly MOSH Negotiations Update**

CEO Boyer provided a status report:

- MOSH has been in dialogue with the Dupont Fund and DDBL.
- Working with public works to start site testing, gathering geotechnical data and define site boundaries.

**VII. CHAIRMAN REPORT**

Chairman Gillam recognized Board Member Gibbs for his service as Chairman and presented him with a plaque.

Chairman Gillam called for a motion.

**Motion:** Board Member Worsham moved to approve the honorary resolution

**Seconded:** Board Member Froats seconded the motion

**Vote: Aye: 5      Nay: 0      Abstain: 0**

**THE MOTION PASSED UNANIMOUSLY 5-0-0**

Board Member Gibbs thanked the board and staff.

## **VIII. PRESENTATION**

### **A. 15-Minute Willdan Market & Feasibility Study**

Mr. Steve Kelley provided opening remarks regarding the Market & Feasibility Study and introduced Molly McKay of Willdan Financial Services.

Molly McKay, of Willdan, gave a presentation on the Market & Feasibility Study.

CEO Boyer provided a follow-up:

- All targets that were easily measurable were met or exceeded.
- Some districts may no longer need incentives or need the same incentives.
- They have looked at how to improve metrics to ensure goals are met.

### **B. 15-Minute Q&A Willdan**

Board Member Gibbs asked which district is the furthest along. Molly McKay and James Edison responded that the answer is hard to discern but noted that the southbank, central core and sports and entertainment districts come to mind.

Board Member Citrano noted that there needs to be discussion on how to bring people back to downtown in light of the pandemic and the newly adopted hybrid form that businesses are utilizing. CEO Boyer responded that the discussion occurs frequently, adding that one strategy has been to increase the number of residents to offset the loss of employees downtown.

Board Member Worsham asked if there are any recommendations on what the top priorities should be. Mr. Steve Kelley and Ms. Molly McKay responded that the goal was to compile and analyze the data, not to bring forth recommendations.

Chairman Gillam gave the floor to CEO Boyer to provide a presentation.

CEO Boyer described a gantt chart handout provided to board members that shows the current status and progress of DIA projects.

Board Member Froats asked what Build Up Downtown is. Mr. Allan DeVault responded that it is a group of downtown stakeholders who want to create an advocacy group to assist with research and project development.

Chairman Gillam thanked DIA staff and provided closing remarks.

## **IX. ADJOURN**

**ADJOURNMENT:** There being no further business, Chairman Gillam adjourned the meeting at 3:51 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](mailto:xchisholm@coj.net) to acquire a recording of the meeting.*