

RESOLUTION 2020-04-02

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING THE SALE OF UP TO FIVE (5) CREDIT ACRES OF SURPLUS WATER QUALITY COMPENSATORY CREDITS TO FIDELITY NATIONAL INFORMATION SERVICES, INC. (“DEVELOPER”) FOR USE ON CERTAIN PROPERTY IDENTIFIED BY DUVAL COUNTY TAX PARCELS 088979 0100, 088981 0000 AND A FORTY FOOT (40’) WIDE SECTION OF CLOSED FOREST STREET/ ALFRED DUPONT PLACE RIGHT-OF-WAY (COLLECTIVELY THE “PROPERTY”); INSTRUCTING THE CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, DIA is the designated Community Redevelopment Agency for the North Bank Community Redevelopment Area (“CRA”), to which a Community Redevelopment Plan was adopted by Ordinance 2014-0560-E; and

WHEREAS, the Department of Public Works has determined that there are approximately 154 acres of surplus Water Quality Compensatory Credits available within the St. Johns River Water Management District Permit No. 18269-1; and

WHEREAS, making these surplus Water Quality Compensatory Credits available to developers through sale or by other conveyance promotes urban-scale redevelopment, and furthers Northbank and Southside Community Redevelopment Area Plan Redevelopment Goal 3, which calls for DIA and the City to: *Simplify the approval process for downtown development and improve departmental and agency coordination*; and

WHEREAS, through the adoption of Resolution 2017-06-06 the DIA instructed its CEO to effectuate a process whereby the DIA and the City make surplus Water Quality Compensatory Credits available to developers through sale or other conveyance; and

WHEREAS, at the request of DIA legislation was filed through the Mayors Budget Review Committee to effectuate a process for the sale and conveyance of surplus Water Quality Compensatory Credits; and

WHEREAS, Ordinance 2017-0516 was adopted by City Council thereby creating a process for the sale and conveyance of surplus Water Quality Compensatory Credits; and

WHEREAS, the Developer wishes to purchase up to five (5) acres of surplus Water Quality Compensatory Credits; and

WHEREAS, the City and the Developer entered into a Redevelopment Agreement, which, in part, stated that stormwater credits would be addressed separately by DIA; 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 authorizes the sale by the City of up to five (5) credit acres of Surplus Water Quality Compensatory Credits to Fidelity National Information Services, Inc., for application on the Property at a rate of \$34,948.25 per credit acre.

Section 3. The DIA instructs its CEO to take all necessary action to effectuate the purposes of this resolution.

Section 4. The Effective Date of this Resolution is the date upon execution of the Resolution by the Chairman of the DIA.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY


Craig Gibbs, Chairman

06-10-20
Date

VOTE: In Favor: 8 Opposed: 0 Abstained: 1 (Froets)