



Downtown Investment Authority Agenda

Hybrid Virtual In-Person Meeting
Wednesday, February 23, 2022 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

Ron Moody, Board Member
Todd Froats, Board Member
Craig Gibbs, Esq., Board Member
Oliver Barakat, Esq. Board Member

BOARD MEMBERS EXCUSED:

I. CALL TO ORDER

II. PUBLIC COMMENTS*

III. COMMUNITY REDEVELOPMENT AGENCY

- A. January 19, 2022 Community Redevelopment Agency Meeting Minutes
- B. Resolution 2022-02-02: Riverfront Plaza Development Pad Disposition Terms (Lori Boyer, CEO)
- C. Resolution 2022-02-03: FSCJ Loan Agreement (John Crescimbeni, Contract and Regulatory Compliance Manager)
- D. Resolution 2022-02-04: Artea Multi-family (Steve Kelley, Director of Downtown Real Estate and Development)
- E. Resolution 2022-02-05: Historic Markers (Lori Boyer, CEO)
- F. Resolution 2022-02-07: JHS Bicentennial Contribution (Lori Boyer, CEO)
- G. Resolution 2022-02-08: BID & CRA Plan Update Adoption (Lori Boyer, Guy Parola, and Steve Kelley)
- H. Resolution 2022-02-09: DVI Duval Garage Lease Terms Amendment (Lori Boyer, CEO)
- I. Resolution 2022-02-10: Carter Access Agreement (Guy Parola, Operations Manager)
- J. Resolution 2022-02-11: 905 Forsyth Street Access Agreement Extension (Guy Parola, Operations Manager)
- K. Resolution 2022-01-07: Ordinance 2021-0821 Self Storage (Lori Boyer, CEO)
- L. Resolution 2022-02-12: MPS Settlement (Lori Boyer, CEO)
- M. Other Matters To Be Added At The Discretion Of The Chair

IV. DOWNTOWN INVESTMENT AUTHORITY

- A. January 19, 2022 Downtown Investment Authority Board Meeting Minutes
- B. Resolution 2022-02-06: JAX River Jams Contribution (Lori Boyer, CEO)
- C. Other Matters To Be Added At The Discretion Of The Chair

V. STAFFING REPORT REQUESTED BY BOARD

VI. NEW BUSINESS

VII. CEO INFORMATIONAL BRIEFING

VIII. CHAIRMAN REPORT

IX. ADJOURN

**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 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.*

PHYSICAL LOCATION

Jacksonville Public Library-Main Library/Downtown
303 North Laura Street
Multipurpose Room (located in the Conference Center)
Jacksonville, Florida 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.

Directions to Multipurpose Room: Upon entering Laura Street entrance to the Library, follow directions and signage for temperature check, then proceed into the Main Library. Walk counterclockwise around the grand staircase and you will see signs for the public elevators. Take the elevator down to level C for Conference Level. Exit the elevator and follow hallway out. Turn left out of the hallway and proceed through glass doors into Conference Center. The Multipurpose Room is the first room on the left.

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/aclhApq5DJ>

TAB III.A
JANUARY 19, 2022
COMMUNITY REDEVELOPMENT AGENCY MEETING MINUTES



Downtown Investment Authority
Hybrid Meeting
Wednesday, January 19, 2021 – 2:00 p.m.

Community Redevelopment Agency
MEETING MINUTES

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

DIA Board Members Excused: Ron Moody

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; Ina Mezini, Communication and Marketing Specialist; and Lori Radcliffe-Meyers, Downtown Development Coordinator (via Zoom)

Office of General Counsel: John Sawyer, Esq. and Joelle Dillard, Esq. (via Zoom)

I. CALL TO ORDER

Madam Chair Worsham called the CRA Board Meeting to order at 2:01 p.m.

II. PUBLIC COMMENTS

Madam Chair Worsham 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:

Nancy Powell	Expressed support for the MOSH development
John Nooney	Non-motorized boat launch

III. COMMUNITY REDEVELOPMENT AGENCY MEETING

A. DECEMBER 15, 2021 COMMUNITY REDEVELOPMENT AGENCY MEETING MINUTES

Having called for corrections or other edits by her fellow board members and after receiving none, Madam Chair Worsham asked for a motion and second on the item.

Motion: Board Member Citrano moved to approve the minutes as presented

Seconded: Board Member Gibbs seconded the motion

Vote: Aye: 6 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 6-0-0.

B. RESOLUTION 2022-01-02: FORD ON BAY DISPOSITION

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ADOPTING THE RECOMMENDATION OF THE RETAIL ENHANCEMENT AND PROPERTY DISPOSITION COMMITTEE SELECTING CARTER (“DEVELOPER”) AS THE MOST RESPONSIVE BIDDER TO NOTICE OF DISPOSITION ISP-0287-22 FOR THE DEVELOPMENT/REDEVELOPMENT OF CITY OWNED RIVERFRONT PROPERTY COMPRISED OF DUVAL COUNTY TAX PARCELS 074443- 0000 (220 EAST BAY STREET) AND 073358-0000 (330 EAST BAY STREET (THE “SOLICITATION”)); FINDING THE CARTER PROPOSAL, ATTACHED HERETO AS EXHIBIT ‘A’, IN FURTHERANCE OF THE NORTH BANK DOWNTOWN CRA PLAN AND IN THE PUBLIC INTEREST; AUTHORIZING THE CEO OF THE DIA TO COMMENCE NEGOTIATIONS WITH THE DEVELOPER AND PRESENT TO THE DIA BOARD A TERM SHEET FOR DISPOSITION AND DEVELOPMENT OF THE PROPERTY (“COURTHOUSE SITE”) IN ACCORDANCE WITH THE PROPOSAL SUBMITTED BY DEVELOPER AND OTHERWISE TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

Board Member and Retail Enhancement and Property Disposition (REPD) Committee Chairman Barakat provided a brief overview of the committee’s discussion, stating that the Carter proposal was well received. Furthermore, there were a number of high-quality proposals but the Carter proposal’s unique design and homage to Jacksonville’s history helped push it to the forefront. There were some initial concerns of financial capability, but these concerns were eased after hearing from CBRE as well as Carter. The committee voted unanimously to select the Carter proposal as their recommendation.

Motion: Recommended for approval out of the REPD Committee with the selection of the Carter proposal as the most responsive bidder

Board Member Barakat added that several board members, including himself, expressed a desire to incorporate a fair combination of aggressive and reasonable milestones due to the site’s importance.

CEO Boyer confirmed for Madam Chair Worsham that approval of the resolution authorizes the CEO to enter negotiations with the developer and allows up to 75 days for an agreement to be reached on a term sheet.

Madam Chair Worsham called for a vote.

Vote: Aye: 6 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 6-0-0.

C. RESOLUTION 2022-01-03: MOSH DISPOSITION

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) APPROVING THE DISPOSTION BY GROUND LEASE OF A 2.5 ACRE PARCEL (THE “MUSEUM PARCEL”) OF CITY-OWNED REAL PROPERTY LOCATED WITHIN THE BOUNDARY OF THE PARCEL DEPICTED ON EXHIBIT A ATTACHED HERETO (THE “PROPERTY”) AND COMPRISING A PORTION THE LAND GENERALLY KNOWN AS SHIPYARDS EAST LOCATED BETWEEN GATOR BOWL BOULEVARD AND THE ST. JOHNS RIVER, AND IDENTIFIED BY DUVAL COUNTY TAX PARCEL NUMBER RE#130571-000, (“THE PROPERTY”) IN ACCORDANCE WITH THE TERMS ATTACHED HERETO AS EXHIBIT A TO THE MUSEUM OF SCIENCE AND HISTORY (“MOSH”) (THE “DEVELOPER”); 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 TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

Madam Chair Worsham called for the committee report.

Board Member and REPD Committee Chairman Barakat provided a brief overview of the committee’s discussion, stating that a desire was expressed to see a site plan that indicates how the development will interface with Bay Street as well as the riverfront. MOSH addressed surface parking concerns by removing the bus surface parking lot and incorporating a drop-off area. The committee approved the resolution for recommendation to the board unanimously.

Motion: Recommended for approval out of the REPD Committee

CEO Boyer noted the following amendments that were approved at the REPD Committee meeting:

- 1) A scrivener’s error identifying the resolution as 2022-01-03 as opposed to 2022-01-031
- 2) Added language in Exhibit A to the box titled “The Project” that acknowledges the minimum capital investment of \$70M so that it is consistent with the Staff Report
- 3) Changed the language of the first sentence in the box titled “Ground Lease Terms” so that it syncs with the completion date

Board Member Citrano urged MOSH to use best efforts to incorporate the 100 ft setback so that the park does not end up isolated.

Board Member Froats acknowledged that the funding raising will be a heavy lift and urged the City to get behind MOSH and support their efforts.

Madam Chair Worsham called for a vote.

Vote: Aye: 6 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 6-0-0.

D. RESOLUTION 2022-01-04: VISTA BROOKLYN EXTENSION

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING A TWO (2) MONTH EXTENSION AS AUTHORIZED IN ORDINANCE 2021-311-E, AS ENACTED BY THE CITY OF JACKSONVILLE CITY COUNCIL JUNE 22, 2021, OF THE COMPLETION DATE CONTAINED IN THE AMENDED AND RESTATED REDEVELOPMENT AGREEMENT (“AMENDMENT”) BETWEEN THE CITY OF JACKSONVILLE (“CITY”) AND HP-BDG 200 RIVERSIDE, LLC, OR AN AFFILIATED COMPANY MANAGED BY HP- BDG 200 RIVERSIDE, LLC (“COMPANY”); AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

Madam Chair Worsham called upon DIA’s Steve Kelley to present the resolution.

Mr. Kelley provided an overview of the resolution, stating that the developer is working through some final issues related to ADA parking within the structured parking garage. The resolution would extend the completion date to March 31st.

Madam Chair Worsham called for a motion.

Motion: Board Member Froats moved to approve Resolution 2022-01-04 as presented

Second: Board Member Ward seconded the motion

Seeing no further discussion, Madam Chair Worsham called for a vote.

Vote: Aye: 6 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 6-0-0.

E. RESOLUTION 2022-01-05: LOT J ACCESS AGREEMENT

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO EXECUTE A SITE ACCESS AGREEMENT (“AGREEMENT”) WITH

IGUANA INVESTMENTS FLORIDA, LLC, FOR THAT CERTAIN REAL PROPERTY GENERALLY DESCRIBED AS “LOT J” AND IDENTIFIED BY DUVAL COUNTY PROPERTY APPRAISER PARCEL NUMBER 130572 0150 (“PROPERTY”); INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO OBTAIN APPROVAL FROM THE CITY’S RISK MANAGER, DIRECTOR OF PUBLIC WORKS AND THE OFFICE OF GENERAL COUNCIL PRIOR TO EXECUTION OF THE AGREEMENT; INSTRUCTING THE CEO TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

Madam Chair Worsham called for a report on the resolution.

DIA’s Guy Parola provided an overview of the resolution, stating that Iguana (or an affiliated entity) is seeking to perform due diligence on the site. The resolution allows temporary access for Iguana to conduct further environmental and geotechnical due diligence activities.

Mr. Parola responding to question, confirmed that the site must be returned to its original state and any information gathered from the site must be shared with the City.

Motion omitted due to a procedural error.

Madam Chair Worsham called for a vote.

Vote: Aye: 6 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 6-0-0.

F. RESOLUTION 2021-01-06: KIDS KAMPUS ACCESS AGREEMENT

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO EXECUTE A SITE ACCESS AGREEMENT (“AGREEMENT”) WITH IGUANA INVESTMENTS FLORIDA, LLC, FOR THAT CERTAIN REAL PROPERTY GENERALLY DESCRIBED AS “KIDS KAMPUS” AND IDENTIFIED BY DUVAL COUNTY PROPERTY APPRAISER PARCEL NUMBER 130572 0100 (“PROPERTY”); INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO OBTAIN APPROVAL FROM THE CITY’S RISK MANAGER, DIRECTOR OF PUBLIC WORKS AND THE OFFICE OF GENERAL COUNCIL PRIOR TO EXECUTION OF THE AGREEMENT; INSTRUCTING THE CEO TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

Madam Chair Worsham called for a report on the resolution.

DIA’s Guy Parola provided an overview of the resolution, stating that Iguana is seeking an access agreement to perform asbestos surveys on three existing structures within in the site, as well as environmental, geotechnical, and other invasive due diligence activities in advance of redevelopment of the property.

Madam Chair Worsham called for a motion.

Motion: Board Member Froats moved to approve Resolution 2022-01-06 as presented

Second: Board Member Gibbs seconded the motion

Seeing no further discussion, Madam Chair Worsham called for a vote.

Vote: Aye: 6 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 6-0-0.

G. RESOLUTION 2022-01-08: HATFIELD & HATFIELD FAÇADE GRANT AGREEMENT EXTENSION *WALK-ON*

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) APPROVING AN EXTENSION OF THE COMPLETION DATE FOR THAT PROJECT KNOWN AS THE “HATFIELD & HATFIELD STOREFRONT FAÇADE GRANT” FOR ONE, FORTY-FIVE (45) DAY PERIOD; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.

CEO Boyer asked OGC’s John Sawyer to opine on whether the resolution can be taken up.

Mr. Sawyer confirmed that the board can take up the resolution.

Mr. Sawyer added that since the item was not on the agenda, a public comment portion is required.

Madam Chair Worsham opened the floor for public comment.

Seeing none, Madam Chair Worsham called for a motion.

Motion: Board Member Citrano moved to approve Resolution 2022-01-08 as presented

Second: Board Member Gibbs seconded the motion

Seeing no further discussion, Madam Chair Worsham called for a vote.

Vote: Aye: 6 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 6-0-0.

ADJOURNMENT: The Community Redevelopment Agency proceedings are adjourned at 2:42 p.m.

The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, a recording is available upon request. Please contact Xzavier Chisholm at xchisholm@coj.net to acquire a recording of the meeting.

TAB III.B

**RESOLUTION 2022-02-02: RIVERFRONT PLAZA DEVELOPMENT PAD DISPOSITION
TERMS**

TAB III.C
RESOLUTION 2022-02-03: FSCJ LOAN AGREEMENT

RESOLUTION 2022-02-03

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) WAIVING A PERFORMANCE REQUIREMENT IN THE LOAN AGREEMENT (“AGREEMENT”) DATED JULY 17, 2020 BETWEEN THE DOWNTOWN INVESTMENT AUTHORITY AND THE DISTRICT BOARD OF TRUSTEES OF FLORIDA STATE COLLEGE AT JACKSONVILLE (“FSCJ”) FOR A SUBSIDIZED LOAN RELATING TO A COMPLETED PROJECT AT 20 WEST ADAMS STREET; PROVIDING AN EFFECTIVE DATE.

WHEREAS, FSCJ executed a long-term lease with 20 West Adams Street Development, LLC (the “Developer”) who redeveloped the Lerner Building located at 20 West Adams Street into a mixed use building consisting of student housing providing approximately 58 beds and approximately 5,000 square feet of first floor retail space, an investment of approximately \$6.2 million for the restoration, preservation, and construction of the building and associated improvements; and

WHEREAS, the reuse of the building as student housing and retail space placed back into service a vacant building in the urban core of Downtown Jacksonville; and

WHEREAS, the increased private capital investment totaling \$6.2 million in real property has increased the county ad valorem tax base over the useful life of the assets; and

WHEREAS, DIA Resolution 2015-11-02 provided the project with \$600,000 in grant funds from the Downtown Historic Preservation and Revitalization Trust Fund (the “HPTF”) to the Developer to help pay for the exterior façade restoration and the preservation of significant interior features of the building which were authorized purposes pursuant to Sec. 111.910(e), *Ordinance Code*, and

WHEREAS, DIA Resolution 2020-06-04 also supported funding a subsidized loan to FSCJ in a total amount not to exceed \$300,000, with a five (5) year term, to run from calendar years 2019 through 2023, funded in five (5) annual loan draws of no more than \$60,000 each; and

WHEREAS, the DIA supported funding of the subsidize loan to FSCJ from the Downtown East Tax Increment Trust Fund to facilitate rental and operation of the student housing by FSCJ, consistent with the Northbank CRA Plan, and

WHEREAS, the Agreement included minimum annual performance requirements for both student housing occupancy and hours of operation for the retail space, and;

WHEREAS, for calendar year 2019, FSCJ met the minimum performance requirements for both student housing occupancy and hours of operation for the retail space and subsequently received a \$60,000 loan, and;

WHEREAS, for calendar year 2020, FSCJ met the minimum performance requirement for hours of operation for the retail space, but did not meet the minimum performance requirements for student housing occupancy and therefore did not qualify for or receive any loan draw, but did receive a one-year extension to the term of the Agreement, and;

WHEREAS, for calendar year 2021, FSCJ met the minimum performance requirement for hours of operation for the retail space, exceeded the minimum student occupancy requirement of 85% for the “Fall 2021” period, but did not meet the minimum student housing occupancy requirement of 50% for the “Spring 2021” period (achieving instead only 45% – a difference of three students) and therefore does not qualify to receive a loan, and;

WHEREAS, for comparison purposes, FSCJ has achieved a student housing occupancy rate of 95%, for the “Spring 2022” period, and;

WHEREAS, FSCJ’s failure to meet the minimum student occupancy rate for the “Spring 2021” period is largely attributable to a second surge in COVID-19 cases in Florida and Duval County during the period of December 2020 and January 2021, and;

WHEREAS, Resolution 2020-02-01, provided similar relief through June 30, 2021 from job creation and other business covenant requirements to recipients of Retail Enhancement Program loans, and;

WHEREAS, pursuant to Section 6(b) of the Agreement, if for any two consecutive years FSCJ fails to meet the benchmarks for residential occupancy and retail operations, no further loan draws shall be available to FSCJ and any outstanding balance shall become immediately due and payable.

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 waives the performance requirement for minimum student housing occupancy for the “Spring 2021” period, described in the Agreement as January 1 – May 31, 2021.

Section 3. The Effective Date of this Resolution is the date upon execution of the Resolution by the Chairman of the DIA Board.

SIGNATURE PAGE TO FOLLOW

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

W. Braxton Gillam IV, Esq., Chairman

VOTE: In Favor: _____ Opposed: _____ Abstained: _____ DATE: _____

**SUPPLEMENTAL INFORMATION
FSCJ LOAN AGREEMENT**



Downtown Investment Authority

February 16, 2022

MEMORANDUM

To: Downtown Investment Authority Board of Directors

From: John R. Crescimbeni
Contract and Regulatory Compliance Manager

RE: Staff Report: Resolution 2022-02-03

Previous action by the DIA Board provided for a subsidized loan to FSCJ in a total amount not to exceed \$300,000, with a five (5) year term, to run from calendar years 2019 through 2023, funded in five (5) annual loan draws of no more than \$60,000 each. The Loan Agreement included performance requirements for both student housing occupancy and hours of operation for the retail space.

For calendar year 2019, FSCJ met all the minimum performance requirements and subsequently received a \$60,000 loan. However, for calendar year 2020, FSCJ did not meet the minimum performance requirements for student housing occupancy and therefore did not qualify for or receive any loan draw - but did receive a one-year extension to the term of the Agreement.

For calendar year 2021, FSCJ met the minimum performance requirement for hours of operation for the retail space, exceeded the minimum student occupancy requirement of 85% for the "Fall 2021" period, but did not meet the minimum student housing occupancy requirement of 50% for the "Spring 2021" period (instead achieving only 45%) and therefore does not qualify to receive a loan.

Because FSCJ's failure to meet the minimum student occupancy rate for the "Spring 2021" period was largely attributable to a second surge in COVID-19 cases, and FSCJ has achieved a student housing occupancy rate of 95% for the "Spring 2022" period, Resolution 2022-02-03 proposes to waive the performance requirement for the "Spring 2021" period thereby allowing them to receive a loan in the amount of \$60,000 for 2021.

Resolution 2022-02-03 was approved by the Strategic Implementation Committee at their meeting of February 14, 2022.

TAB III.D

RESOLUTION 2022-02-04: ARTEA MULTI-FAMILY

RESOLUTION 2022-02-04

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 CLL ARTEÁ, LLC (OR SIMILAR SINGLE PURPOSE ENTITY TO BE FORMED); AUTHORIZING THE CEO OF THE DOWNTOWN INVESTMENT TO EXECUTE SUCH AGREEMENT; PROVIDING AN EFFECTIVE DATE.

WHEREAS, Cornerstone Development, LLC (“Cornerstone”) has negotiated a lease agreement with the Jacksonville Transportation Authority for property located within the Southside Community Redevelopment Area with RE#s 080098 0010, 080099 0000, 080100 0000, 080101 0000, 080102 0000, 080103 0000, and 080104 0000 on which Cornerstone plans to construct a multifamily development with structured parking garage and related amenities; and

WHEREAS, Cornerstone intends to create CLL ARTEÁ, LLC, (“Developer”) or similar single purpose entity for the purpose of fulfilling the subject development activity; and

WHEREAS, the DIA is the Community Redevelopment Agency for the Southside Community Redevelopment Area; and

WHEREAS, the Developer proposes to build a residential apartment complex and structured parking garage on these parcels to include 340 multifamily residential rental units and a structured parking garage with 425 parking spaces, as proposed. Collectively the development will result in an investment of approximately \$77.9 million for the construction of the multifamily apartment building and structured parking garage; and

WHEREAS, redevelopment of the Property will result in a minimum private capital investment of approximately \$70,728,600; and

WHEREAS, to assist Cornerstone, or its related single purpose entity, to increase the amount of residential units 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 Southside 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, DIA is proposing a REV Grant up to 55% of the incremental increase in the county portion of ad valorem taxes generated from their proposed private capital investment of up to \$77.9 million for fifteen (15) years not to exceed \$6,310,500, and the REV Grant is consistent with the DIA Market Rate Multi-Family Housing REV Grant guidelines set forth in the Bid Plan; and

WHEREAS, the REV Grant annual payments will be funded through the Southside Redevelopment Trust Fund; and

WHEREAS, the proposed City of Jacksonville REV Grant incentive is a material factor in assisting Cornerstone, or its single purpose entity, to expand its residential rental capacity in Jacksonville within the Southside Community Redevelopment Area 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 55% of the incremental increase in the county portion of ad valorem taxes generated from the proposed private capital investment of up to \$77.9 million for fifteen (15) years not to exceed \$6,310,500 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 Southside 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 hereby authorizes its CEO to negotiate a Redevelopment Agreement authorizing the REV Grant as described above subject to the minimum terms and conditions contained in the term sheet attached as Exhibit A.

Section 5. The DIA recommends that City Council adopt an ordinance that authorizes a Redevelopment Agreement pursuant to Exhibit A, terms and conditions.

Section 6. 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 2022-02-04.

Section 7. This Resolution, 2022-02-04, shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

W. Braxton Gillam IV, Esq., Chairman

Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

Exhibit A:

**DIA Market-Rate Multifamily REV Grant
TERM SHEET
Artea Multifamily**

Project: Artea Multifamily Development is a four story, 340-unit, multifamily development with a structured parking facility providing an estimated 425 spaces to be developed in the Southside Community Redevelopment Area along Broadcast Place. The development is to be built on approximately 3.6 acres of property owned by the Jacksonville Transit Authority under a ground lease arrangement including parcels with RE#s 080098 0010, 080099 0000, 080100 0000, 080101 0000, 080102 0000, 080103 0000, and 080104 0000.

Developer/ Applicant: CLL ARTEÁ, LLC (or similar entity to be formed)
Corner Lot Development Group
(Mr. Andy Allen, CEO, and Mr. George Leone, COO)

Total Development Costs (estimate): \$77,909,313

City Funding: Not more than **\$6,310,500** (through the City of Jacksonville Downtown Investment Authority, Southbank CRA Redevelopment Trust Fund), as follows:

REV Grant: The Developer is requesting a Market Rate Multi-Family Housing REV Grant for 55% of the ad valorem tax increment generated by the project for a period of 15 years, dropping to 50% REV if certain defined conditions for public events are met each year. The total REV grant indebtedness will not exceed \$6,310,500 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.

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.

Minimum Capital Contribution:

- The Minimum Private Capital contribution through completion to remain eligible for the REV Grant is \$70,728,600, which shall not include Inspection and Consultant Fees, Financing Fees and Insurance, Development Fees, Interest Reserve, and Operating Reserve. 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.
- Percent of COJ investment to overall project cost: $\$6,310,500 / \$77,909,313 = 8.1\%$
- Percent of COJ investment to Minimum Private Capital: $\$6,310,500 / \$70,728,600 = 8.9\%$

Additional Commitments:

- 1) The Developer commits to the development of:

- A minimum of 330 dwelling units.
 - A parking garage with a minimum of 415 spaces.
 - Project to provide the following activated spaces and used in accordance with information provided at the time of application:
 - *Indoor Amenity Space @ Level 01: Approximately 7,100 sf*
 - This area will be used to host pop up restaurants, smaller farmers markets, social events for residents and guests and will be the primary space that this facility offers for public events. It is required that this space is used for programming that benefits the general public not less than eight days per month, and for a minimum of six hours per day of use. If this condition is not met in a given year (as evidenced by documentation of events and attendance each year) the REV calculation will drop to 50% for such year.
 - *RoofTop Amenity Space: Approximately 1,522 sf*
 - This area will be primarily for residents only however it will be available for corporate events, birthday parties, charity events, fundraisers and holiday events. This area will have restricted scheduling that will allow limited events and provide availability for a minimum of one non-resident events per month.
 - *Courtyard 1 Tranquility Space: Approximately 5,158 sf*
 - This will host yoga classes, meditation, and group education activities. This area will be available for programming that can include residents and members of the public and will have the ability to offer weekly activities throughout the year. This will be a combination of both fee based daily activities, monthly or annual memberships and free activities open to the public.
 - *Courtyard 2 Pool: Approximately 7,561 sf*
 - This area will be used to host pop up restaurants, smaller farmers markets, social events for residents and guests and will be the primary space that this facility offers for public events.
 - *Courtyard 3 Active Space: Approximately 5,158 sf*
 - This area can host group exercises activities similar to spin classes, fitness training or other high intensity workouts, This will be programmed by the onsite staff management staff however it will be open to residents of the facility and also of the surrounding Southbank area. This will be a combination of both fee based daily activities, monthly or annual memberships and free activities open to the public.
- 2) Adherence with all conditions of approval as provided by the DDRB board.

Performance Schedule:

- 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.
- Commencement of Construction to occur within 90 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.

- Substantial Completion to be achieved within twenty-four (24) months following Commencement of Construction as defined above.
- 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

ARTEA MULTI-FAMILY

Artea Multifamily
DIA Market Rate Multi-Family Housing REV Grant
Staff Report
February 7, 2022

Applicant: **CLL ARTEA', LLC (to be formed)**
Corner Lot Development Group
(Mr. Andy Allen, CEO, and Mr. George Leone, COO)

Project: **Artea - multifamily development**
Program Request: **DIA Market Rate Multi-Family Housing REV Grant**

Total Development Costs (as presented): **\$77,909,313**
Minimum Private Capital (as underwritten): **\$70,728,600**

REV Requested: **\$9,918,226**
75% / 15 years

REV Recommended: **\$6,310,500**
55% / 15 years



The Project - ARTEA:

The developer, Corner Lot Development Group (Mr. Andy Allen, CEO, and Mr. George Leone, COO), has applied for a REV Grant to facilitate development of Artea on the site of undeveloped property owned by the Jacksonville Transit Authority along Broadcast Place in the Southbank District. The site is approximately 3.6 acres, and the JTA will enter into a ground lease for the site which will leave the land

portion of the development off the City tax roll. The development will incorporate parcels with RE#s 080098 0010, 080099 0000, 080100 0000, 080101 0000, 080102 0000, 080103 0000, and 080104 0000. In addition to the on-site improvements, this community will have pedestrian accessibility to the JTA Skyway and bus terminal through a new pedestrian connection along I-95.

Artea is a proposed four-story, 340-unit multifamily apartment complex, built in a single building with interior hallways that will also include a 4.5 story structured parking garage providing approximately 425-spaces on the southern end of the complex, including 8 proposed ADA spaces. The garage is shown to be wrapped by apartment units on three sides. In addition, the project includes three interior courtyard amenities and pool, and a fourth floor, 2,240 sf community rooftop deck on the northeast corner, primarily for resident use. The 7,100 sf + leasing / amenity space is proposed for use "to host pop up restaurants, smaller farmers markets, social events for residents and guests and will be the primary space that this facility offers for public events." This space is integral to the REV calculation as will be detailed further in this staff report.

The overall property will comprise an estimated 289,688 square feet, and the 340 units will include 62 studio units, 216 one-bedroom 120 units, and 62 two-bedroom units for lease rates averaging \$2.21 sf. The developer estimates the value of the property upon completion to be \$99,163,610.

Artea was awarded final approval by the DDRB at its meeting held December 21, 2021.

The Development Team:

Andy Allen, CEO of Corner Lot Development. Mr. Allen is a graduate of Jacksonville University where he majored in Finance and minored in Marketing. Allen started Corner Lot Properties in 2009 where he conducted commercial, multi-family and land transactions and quickly became the largest real estate wholesaler in Northeast Florida showing over \$1 billion of real estate including acquisition, disposition, sales, and development. From 2011-2014, Allen's companies facilitated the largest Residential REIT, American Homes 4 Rent, with its acquisition, rehab, and management of its Northeast Florida market. This spawned Heritage Holdings, his own residential portfolio of 1,100 SFR houses, in Northeast Florida which is one of the largest in Duval County.

George Leone, COO of Corner Lot Development. Following graduation from Florida State University, Mr. Leone served thirteen years at Toll Brothers ending as the Vice President of Land Development. Leone oversaw development projects amounting in over \$500 million in Central and North Florida, South Carolina, and North Carolina where he managed over forty different consultants and contractors. In 2016, George started Leone Development to pursue his ambition of creating a leading real estate development company in the southeast United States. The culmination of Leone's experience led him to partner with Andy Allen in creating Corner Lot Development Group wherein its first year sold 220 lots to local and national builders.

Corner Lot Development Group (CLDG) was formed in 2017 and developed over \$15 million in commercial and SFR subdivisions in its first year. Currently, CLDG is a leader in the marketplace focused on developing lots allowing for affordable priced homes to continue to exist.

Corner Lot is also the lead developer for the LaVilla Townhome development and the Home2Suites project in downtown Jacksonville, with each project approved for capital support or incentive funding by the DIA Board.

Pro Forma Operations:

- As modeled in the Developer’s pro forma, Artea is expected to generate Effective Gross Income of \$7.4 million in its first full year of operation based on average rent of \$2.21 per leasable square foot. This projection includes other income of \$319 thousand per year and incorporates vacancy rate of 11% of projected Potential Gross Income.
- Total operating expenses are estimated at approximately \$2.7 million in year one, 37% Effective Gross Income, including property taxes of \$1,356,000 and ground lease cost of \$272,000 per year.
- Management fee is modeled at 3% of Effective Gross Income.
- Replacement reserves are modeled at \$300 per unit, per year.
- Net Operating Income is estimated to be \$4.7 million in the first year of stabilized operations, net of the REV incentive which adds approximately \$367 thousand and increases to approximately \$480 thousand by year 15.

Capital Considerations:

- Total development costs as presented equals \$77,909,313, or \$268.94 per square foot.
- Net of 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 \$70,728,600, or \$244.15 per square foot.
- Total equity to be injected is shown to be \$27,268,260; or 35.0% of TDC.
- \$2.7 million of equity is provided by the sponsor and \$24.5 million is to be provided limited partners.
- Construction and permanent debt on the development is shown to be limited to \$50.6 million; 65.5% of TDC. Assuming a rate of 4.0% and 360 month term, the Debt Service Coverage provided by NOI (prior to REV) equals 1.57X.
- The table below provides estimates of returns in year one from various perspectives including net of REV, with REV (as proposed), net of Debt Service, and with Debt Service included.

	Pre DSC	Post DSC
NOI Net of REV	\$ 4,567,297	\$ 1,666,079
ROI	5.86%	2.14%
ROE	16.75%	6.11%

	Pre DSC	Post DSC
NOI with REV	\$ 4,934,666	\$ 2,033,448
ROI	6.33%	2.61%
ROE	18.10%	7.46%

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 65%.

	Program Parameters	Point Eligibility
1	5% for every 25 units produced in Downtown Jacksonville (not to exceed a factor of 30%); plus	30%
2	15% for the development of City-owned lazy / underutilized assets; plus	5%
3	10% for a mixed use development for each 2,500 square feet of retail/office/commercial space (not to exceed 20%); plus	5%
4	10% if the Developer documents they are working with an employer or Non-profit organization to provide other housing incentives for Downtown; plus	0%
5	15% for the development of green space and amenities for residents; plus	15%
6	15% for a project located in a DIA designated Strategic Housing Area (an "SHA").	0%
	TOTAL	55%

- 1) Developments with 150-units or more qualify for the full 30% REV in the first category.
- 2) Although the property on which the development will sit is not owned by the City proper and will continue to not be taxable following completion, putting this land into productive use through vertical development is considered beneficial and awarded 5% in the second category.
- 3) If the development uses the Indoor Amenity Space for programming that benefits the general public not less than eight days per month, and for a minimum of six hours per day of use, the REV calculation will earn an additional 5% in such year.
- 4) The Developer is not shown to be working with an employer or non-profit organization to provide other housing incentives downtown leading to zero points in the fourth category.
- 5) Green space and amenities proposed for residents qualifies for 15% in the fifth category.
- 6) The project is not located in a strategic housing area and is therefore not eligible for percentage points in category six.

Performance Schedule:

- 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.
- Commencement of Construction to occur within 90 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.
- Substantial Completion to be achieved within twenty-four (24) months following Commencement of Construction as defined above.

- 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.

ROI:

As shown by the table below, the estimated incremental ad valorem property taxes to the Southside Tax Increment Finance District Trust Fund (Annual Project Revenue) for the development equals \$11.4 million. The ROI for the proposed REV amount of \$6,310,500 therefore equals 1.82X.

PROJECT NAME:	Artea Multifamily
DEVELOPER:	Corner Lot

\$ 77.9 Million in Capital Expenditures

Ad Valorem Taxes Generated			
County Operating Millage	(1)	\$	11,473,562
Local Option Sales Tax	✓ (2)	\$	-
Payroll	✓ (3)	\$	-
Add'l Benefits Provided	✓ (4)	\$	-
Total City Expected Benefits		\$	11,473,562
Total City Investment	✓ (5)	\$	6,310,500
Return on Investment Ratio			1.82

- (1) - The investment from the Company is estimated to be \$77.2 million in Capital Contribution for development and \$750,000 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

(5) - City Incentives as follows:	
REV	\$ 6,310,500
Land	\$ -
Total Direct Incentives	\$ 6,310,500

Recommendation:

DIA Staff recommends approval of a Market-Rate Multifamily REV Grant in the amount of \$6,310,500 with the terms and conditions as outlined on the attached Exhibit A Term Sheet.

TAB III.E

RESOLUTION 2022-02-05: HISTORIC MARKERS

RESOLUTION 2022-02-05

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING A TWELVE THOUSAND FIVE HUNDRED DOLLAR (\$12,500.00) CONTRIBUTION TO THE JACKSONVILLE HISTORICAL SOCIETY AS A CONTRIBUTION TO A PRIVATE ORGANIZATION IN ACCORDANCE WITH THE NORTHBANK CRA BUDGET TO SUPPORT ITS WORK TO DESIGN, COMPOSE, AND PLAN DEPLOYMENT OF APPROXIMATELY 50 MARKERS IDENTIFYING HISTORICALLY SIGNIFICANT BUILDINGS IN THE DIA JURISDICTION; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL NECESSARY ACTIONS TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Jacksonville Historical Society (“JHS”), founded in 1929 is the widely recognized preeminent resource on local history and the only non-profit focused on the history of the entire City and on the history of Downtown; and

WHEREAS, in February of 2020, the DIA Board identified approximately \$400,000 in the Downtown Economic Development Fund that was earmarked for this project, but has yet to be appropriated; and

WHEREAS, the DIA staff has been in discussions with JHS regarding our desire to implement historic markers and storyboards within Downtown and the role JHS could play in assisting with implementation; and

WHEREAS, the adopted 21-22 Northbank CRA budget includes funding for Contributions to Private Organizations; and

WHEREAS, JHS has agreed to design, compose, and plan deployment of approximately 50 markers identifying historically significant buildings in the DIA jurisdiction.

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

Section 1. The DIA authorizes a contribution of twelve thousand five hundred dollars (\$12,500.00) to the Jacksonville Historical Society to be used towards the design, content writing, development of a plan for sizes, materials and finishes for historic markers for 50 prioritized buildings and sites, all subject to DIA approval. Payment will be made upon satisfactory completion of the plan for this phase, including detailed specifications for signage sufficient to allow production and installation to be bid.

Section 2. The DIA authorizes its Chief Executive Officer to take all necessary actions to effectuate the purpose of this Resolution.

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 IV, Esq., Chairman

Date

VOTE: In Favor: ____ Opposed: ____ Abstained: ____

SUPPLEMENTAL INFORMATION
HISTORIC MARKERS



PROPOSAL

Date: November 8, 2021

To: Ms. Lori Boyer, Executive Director, Jacksonville Downtown Investment Authority

From: Alan Bliss, CEO, Jacksonville Historical Society

Re: Phase 1 of a project for Historic Downtown Jacksonville markers.

Based upon our discussions, we offer this description of tasks to design, compose, and plan deployment of approximately 50 markers identifying historically significant buildings in the DIA jurisdiction. This phase will establish designs including language, sizes, materials and finishes for 50 prioritized buildings and sites agreed upon by DIA. The purpose of the markers will be to develop a recognizable, credible identity for downtown Jacksonville based on the authentic historicity of its buildings.

Task List

Jacksonville Historical Society team to establish preliminary program. Kickoff meeting will include at least two downtown walking research visits to visually identify and confirm historical structures to be included in this Phase.

A list of approximately 50 buildings will comprise this Phase.

Bronze identification markers for this phase will include, at a minimum, for each building; Year built, Architect, Building name. Additional information of public interest will be included if space permits and the site lends itself to an enhanced story.

Identify vendor(s) to produce historic markers, and secure cost / delivery estimates.

JHS team will format marker design, size, text and provide a location for placement via an overall downtown map for building locations.

An overall plan map will be provided electronically to include building photo, plaque location, and plaque information.

Specifications will be provided for plaque mounting and may vary depending upon location.

Project contribution: \$12,500.00 payable upon satisfactory completion.

TAB III.F

RESOLUTION 2022-02-07: JHS BICENTENNIAL CONTRIBUTION

RESOLUTION 2022-02-07

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING A TWO THOUSAND FIVE HUNDRED DOLLAR (\$2,500.00) EVENT CONTRIBUTION TO THE JACKSONVILLE HISTORICAL SOCIETY TO SUPPORT THE JACKSONVILLE HISTORICAL CONSORTIUM’S HISTORIC EXHIBIT; AUTHORIZING THESE FUNDS FROM THE DOWNTOWN NORTHBANK CRA TRUST FUND’S EVENT CONTRIBUTION BUDGET; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL NECESARRY ACTIONS TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION, INCLUDING EXECUTION OF AN EVENT CONTRIBUTION AGREEMENT OR FUNCTIONAL EQUIVALENT THEREOF; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Jacksonville Historical Society is the lead organization coordinating celebration of Jacksonville’s bicentennial; and

WHEREAS, the DIA Board via Resolution 2021-06-01 and the City Council via Ordinance 2022-0504 adopted a Downtown Northbank CRA Trust Fund Budget for Fiscal Year 21-22, which included \$100,000 for Event Contributions; and

WHEREAS, the DIA Board is authorized to enter into agreements for expenditure of the Event Contributions funds without further need for City Council approval,

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

Section 1. The DIA authorizes a contribution of two thousand five hundred dollars (\$2,500.00) to the Jacksonville Historical Society to be used towards the Jacksonville Historic Consortium’s historical exhibits.

Section 2. The DIA authorizes its Chief Executive Officer to take all necessary actions to effectuate the purpose of this Resolution.

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 IV, Esq., Chairman

Date

VOTE: In Favor: ____ Opposed: ____ Abstained: ____

TAB III.G

RESOLUTION 2022-02-08: BID & CRA PLAN UPDATE ADOPTION

RESOLUTION 2022-02-08

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”), AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE DOWNTOWN NORTHBANK COMMUNITY REDEVELOPMENT AREA AND THE SOUTHSIDE COMMUNITY REDEVELOPMENT AREA, APPROVING AND ADOPTING REVISIONS TO THE BUSINESS INVESTMENT AND DEVELOPMENT PLAN IN ACCORDANCE WITH EXHIBIT A AND RECOMMENDING THAT CITY COUNCIL ADOPT THESE REVISIONS BY ORDINANCE; RECOMMENDING THAT CITY COUNCIL AMEND CHAPTERS 55 AND 122 OF THE JACKSONVILLE CODE OF ORDINANCES AS PROPOSED IN EXHIBIT B; RECOMMENDING THAT CITY COUNCIL AMEND CHAPTER 656 OF THE JACKSONVILLE CODE OF ORDINANCES AS PROPOSED IN EXHIBIT C; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL NECESSARY ACTIONS TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City created the Southside Community Redevelopment Area in 1980, the Northside West Community Redevelopment Area in 1981 and the Downtown East Community Redevelopment Area in 1985; and

WHEREAS, the City combined the Northside West Community Redevelopment Area and the Downtown East Community Redevelopment Area into a consolidated Northbank Downtown Community Redevelopment Area via Ordinance 2000-1078-E; and

WHEREAS, via Ordinance 2012-364-E the City created the Downtown Investment Authority (DIA), authorizing it with the powers and duties necessary to function as the Community Redevelopment Agency for the Southside and Downtown Northbank Community Redevelopment Agencies, designating DIA as the public economic development agency within the Downtown and memorialized those powers, duties and designations in Chapters 55, 122 and 656 of the Jacksonville Code of Ordinances; and

WHEREAS, via Ordinance 2014-0560-E the City adopted a Business Investment and Development Plan (BID Plan), comprised of a Business Investment Strategy, the Downtown Northbank CRA Plan, the Southside CRA Plan, Downtown Design Guidelines, and other exhibits thereto; and

WHEREAS, §163.360(4), Florida Statutes, states that “community redevelopment agency may itself prepare or cause to be prepared a community redevelopment plan”; and

WHEREAS, since the adaption of the BID Plan, the DIA and other partner organizations, have engaged in the development of various neighborhood, activation and infrastructure plans, material portions of which are now being incorporated in the updated BID Plan; and

WHEREAS, the DIA entered into an agreement with GAI Consultants in 2020 to update the BID Plan, to create a Downtown Parks Master Plan, to create a Downtown Branding initiative and to update the Downtown Design Guidelines, reflective those Zoning and Zoning Overlay changes adopted via Ordinances 2019-0196-E and 2019-0197-E,

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 its Chief Executive Officer to forward the Downtown Northbank and Southside CRA Plans to the City’s Planning and Development Department for distribution to the local planning agency and, upon a finding of consistency with the Comprehensive Plan by the City’s local planning agency as required by §163.360(4), Florida Statutes, the DIA hereby adopts the updated and amended Business Investment and Development Plan included as Exhibit A.

Section 3. The DIA instructs its Chief Executive Officer to forward the Business Investment and Development Plan included as Exhibit A to the Jacksonville City Council, and to forward the Downtown Northbank and Southside CRA Plans to the St. Johns River Water Management District, the Duval County School Board, and the Florida Inland Navigation District as taxing authorities that level ad valorem taxes on taxable real property pursuant to §163.360(5), Florida Statutes.

Section 4. The DIA requests that City Council, as the governing body, hold a public hearing on the Business Investment and Development Plan, which is to include a public hearing on the Downtown Northbank and Southside CRA Plans in accordance with §163.360(6)(a), Florida Statutes.

Section 5. The DIA recommends that City Council amend Chapters 55 and 122 of the Jacksonville Code of Ordinances to be consistent with Exhibit B.

Section 6. The DIA recommends that the City Council amend Chapter 656 of the Jacksonville Code of Ordinances to be consistent with Exhibit C.

Section 7. The DIA authorizes its Chief Executive Officer to take all necessary actions to effectuate the purposes of this resolution.

Section 8. 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 IV, Esq., Chairman

Date

VOTE: In Favor: ____ Opposed: ____ Abstained: ____

RESOLUTION 2022-02-08

EXHIBIT A

(PLACE HOLDER)

**BUSINESS INVESTMENT AND DEVELOPMENT PLAN (“BID PLAN”) TO BE INCLUDED AS EXHIBIT A OF EXECUTED
RESOLUTION 2022-02-08**

EXHIBIT B

Code changes 2022 update

- 1. No Council approval required for the DIA to dispose of property with a sales price equal to or greater than the appraised fair market value, not to exceed a fair market value of \$1,000,000.**
 - Need to amend Sec. 122.434(d) (Procedure for disposition of Community Development Property, authorization for Mayor and DIA subsection)
 - Council approval required for dispositions of properties with FMV greater than \$1,000,000
 - Amendment should also permit disposition of properties with sales prices of \$25,000 or less without Council approval and irrespective of fair market value
 - The amendment will need to be specific to DIA and not all CRAs
 - DIA and Mayor will execute these contracts

- 2. Allow DIA to dispose of property for a sales price less than the appraised fair market value so long as:**
 - a. Fair market value does not exceed \$250,000;**
 - b. The Return on Investment is greater than or equal to 1;**
 - c. The ROI calculation is verified by the Council Auditors Office; and**
 - d. And the “fair value,” pursuant to F.S. 163.380(2), is equal to or greater than the sales price**
 - Need to amend Sec. 122.434(d) and be specific for DIA
 - F.S. 163.380(2) requires Council approval for dispositions of real property for less than the “fair value”
 - “Fair value” is: “In determining the value of real property as being in the public interest for uses in accordance with the community redevelopment plan, the county, municipality, or community redevelopment agency shall take into account and give consideration to the long-term benefits to be achieved by the county, municipality, or community redevelopment agency resulting from incurring short-term losses or costs in the disposal of such real property; the uses provided in such plan; the restrictions upon, and the covenants, conditions, and obligations assumed by, the purchaser or lessee or by the county, municipality, or community redevelopment agency retaining the property; and the objectives of such plan for the prevention of the recurrence of slum or blighted areas.”

- 3. Delegate to DIA the authority to approve COJ REV grants of up to 75%, in accordance with the BID Strategy criteria approved by City Council, through 2046 tax year, to be payable spring 2047 without council approval.**
 - Authorization would have a fixed end date
 - Length of new REV Grants would shorten every year
 - Need to amend Sec. 55.108(9)(a) (Powers and Duties, negotiate economic incentives from City PIP)
 - Included in incentives that are part of amended BID Plan

4. Delegate to DIA the authority to grant City Public Investment Policy incentives that are funded with TIF increment without further Council approval (i.e. business REV and QTI).

- Would need to amend Sec. 55.108(9)(b) (dealing with DIA-based incentives not requiring Council approval) to: “Negotiate and approve ~~new~~ DIA economic incentive packages and City business REV and QTI incentives as described in the BID Strategy for Projects and Programs contained within the BID Plan without the approval of the City Council, unless otherwise required in the BID Strategy and only if sufficient funds exist within the appropriate CRA Trust Fund, the DIA’s approved budget, or by separate City Council appropriation.”
- Need to amend BID Plan

5. Confirm that DIA has the authority to enter into contracts, if funds are DIA resource or already budgeted, without Council approval providing separate contract authority.

- Sec 55.108(14) already provides DIA with power to execute “all contracts and other documents, adopt all proceedings, and perform all acts determined by the Board to be necessary or desirable to carry out the purposes of this Chapter, subject to the approval, where applicable, of the City Council.”
- Could make this subsection more specific by amending as follows: “necessary or desirable to carry out the purposes of this Chapter, unless expressly subject to the approval, ~~where applicable~~, of the City Council.”
- Need to further research with OGC

6. Allow DIA to enter into a form Cost Disbursement Agreement for public projects currently identified in CIP so long as no additional funds are required and the project will be completed in the identified year, thereby avoiding any accelerated payments.

- Public Works should have a right to review
- There two options to consider for this change:
 - o Amend Sec. 55.108 to add a new subsection for this duty
 - o Add a Cost Disbursement form to Sec. 55. 114 (Form Agreements; Redevelopment Agreements) and attach the form to the CRA/BID Adoption ordinance
 - This provision already permits DIA to execute form leases, license agreements, and REV Grant agreements without *further* Council approval.
- Would apply to developers who want to do an adjacent CIP Project
- Could not move a Project in Year 4 of the CIP to Year 2, for example.
 - o However, Sec. 655.409 allows for a school to be built faster if the developer agrees to accelerate the construction of the facility:
https://library.municode.com/fl/jacksonville/codes/code_of_ordinances?nodeId=ZOSE_CH655COMOMASY_PT4PUSCCO_S655.409AVCADE

- Sec. 655.507 allows a landowner or developer to construct an applicable transportation improvement project in the 2030 Mobility Plan for a credit against mobility fee. A different scenario but the mechanics of it could be applied:
https://library.municode.com/fl/jacksonville/codes/code_of_ordinances?nodeId=ZOSE_CH655COMOMASY_PT5MOFE_S655.507TRIMPRCOLADE

Appropriations to accompany plan adoption

1. \$1,000,000 from General Fund to establish Commercial Revitalization Program (Office incentive)

Exhibit C

Subpart H. Downtown Overlay Zone and Downtown District and Form Regulation updates

As part of the BID and CRA updates the existing Appendix C Downtown Design Guidelines are being updated to be more in line with Subpart H. Downtown Overlay Zone and Downtown District and Form Regulations. The updates to Appendix C provide developers with additional direction in the form of precedent images and detailed graphics. Sections of the current code need to be updated and refined to be consistent with Appendix C and ensure there are measurable outcomes. The proposed changes are not a complete rewrite of the Ordinance Code but are a refinement of sections that will allow for consistency in design. The following are the proposed changes to the Downtown Overlay Zone:

- Add Parks as a permitted use in CCBD
- Church District- change name to NorthCore
- Church District- eliminate liquor restrictions
- Free-standing Restaurant on or over water exempt from setback
- Add ground-floor residential primary access requirements
- Add a numerical value for maximum length to building massing and form
- Remove transparency language for parking at ground level
- Add a minimum percentage of street frontage activation requirement for parking garages
- Prohibit new surface, or expansion of existing surface parking in the Sports and Entertainment and Southbank Districts
- Add JHPC and DDRB Conceptual and Final project approval needed prior to issuance of a demolition permit on Historic or Landmarked structures

TAB III.H

RESOLUTION 2022-02-09: DVI DUVAL GARAGE LEASE TERMS AMENDMENT

RESOLUTION 2022-02-09

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AMENDING THE LEASE TERMS PREVIOUSLY AUTHORIZED IN RESOLUTION 2021-11-04 REGARDING THE LEASE OF SPACE WITHIN THE DUVAL STREET PARKING GARAGE DEPICTED ON EXHIBIT A (THE “LEASED PREMISES”) TO DOWNTOWN VISION, INC. (“DVI”) (THE “TENANT”); APPROVING THE TERMS AND CONDITIONS OF THE DISPOSITION OF THE LEASED PREMISES IN ACCORDANCE WITH THE MODIFIED LEASE TERMS SET FORTH ON REVISED EXHIBIT B; 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 LEASE, DISBURSEMENT AGREEMENT AND IF APPROPRIATE A REDEVELOPMENT AGREEMENT AND ASSOCIATED DOCUMENTS; AUTHORIZING THE CEO TO INITIATE THE FILING OF LEGISLATION WITH THE CITY COUNCIL AS MAY BE REQUIRED; AUTHORIZING THE CEO OF THE DIA TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION, INCLUDING THE EXECUTION OF A REDEVELOPMENT AGREEMENT, LEASE, DISBURSEMENT AGREEMENT OR FUNCTIONAL EQUIVALENTS; 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 1.13-acre parcel of real property on which it has constructed and operates a parking garage, which parcel is identified by Duval County Tax Parcel Number RE# 073716 0000 (“Duval Street Garage”); and

WHEREAS, DVI has expressed the desire to lease approximately 20,660 square feet of ground floor retail, storage and loading space within the Duval Street garage which has remained unoccupied for many years; and

WHEREAS, the Duval Street Garage is located within the Combined Downtown Northbank Community Redevelopment Area (“Northbank CRA”); and

WHEREAS, the presence of DVI’s office staff and ambassadors would provide a level of activation and security to an otherwise vacant and dark space; and

WHEREAS, the DIA finds that the space proposed for lease is a “lazy asset” and under-utilized city owned property; and

WHEREAS, the lease and occupancy of such space by an office, Downtown service provider, and visitor gift shop would be consistent with the adopted BID Plan for the Northbank CRA; and

WHEREAS, DVI submitted a proposal for lease of the referenced property depicted on **Exhibit A** and proposed to lease the premises in accordance with the terms set forth on **Exhibit B** to Resolution 2021-11-04; and

WHEREAS, upon adoption of Resolution 2021-11-04, DIA issued a Notice of Disposition for the Leased Premises, received no other offers, and entered into negotiation and drafting the various documents authorized thereunder with DVI; and

WHEREAS, it has recently come to our attention that the terms stated in Resolution 2021-11-04 do not accurately reflect DVI's negotiation with the City.

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 Board hereby authorizes the CEO of the Downtown Investment Authority, to negotiate the terms of a Lease, the Disbursement Agreement, and other ancillary documents with DVI subject to the minimum terms and conditions contained in Revised Exhibit 'B' to this Resolution 2022-02-09.

Section 6. The DIA Board hereby authorizes the CEO of the Downtown Investment Authority to initiate legislation for approval by City Council of a Disbursement Agreement, and if required the 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 Lease, Disbursement Agreement and appropriate ancillary documents, providing that such actions incorporate, at a minimum, the terms and conditions contained in Revised Exhibit 'B' to this Resolution 2022-02-09.

Section 8. This Resolution, 2022-02-09, shall become effective on the date it is signed by the Chair of the DIA Board.

[SIGNATURES ON FOLLOWING PAGE]

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

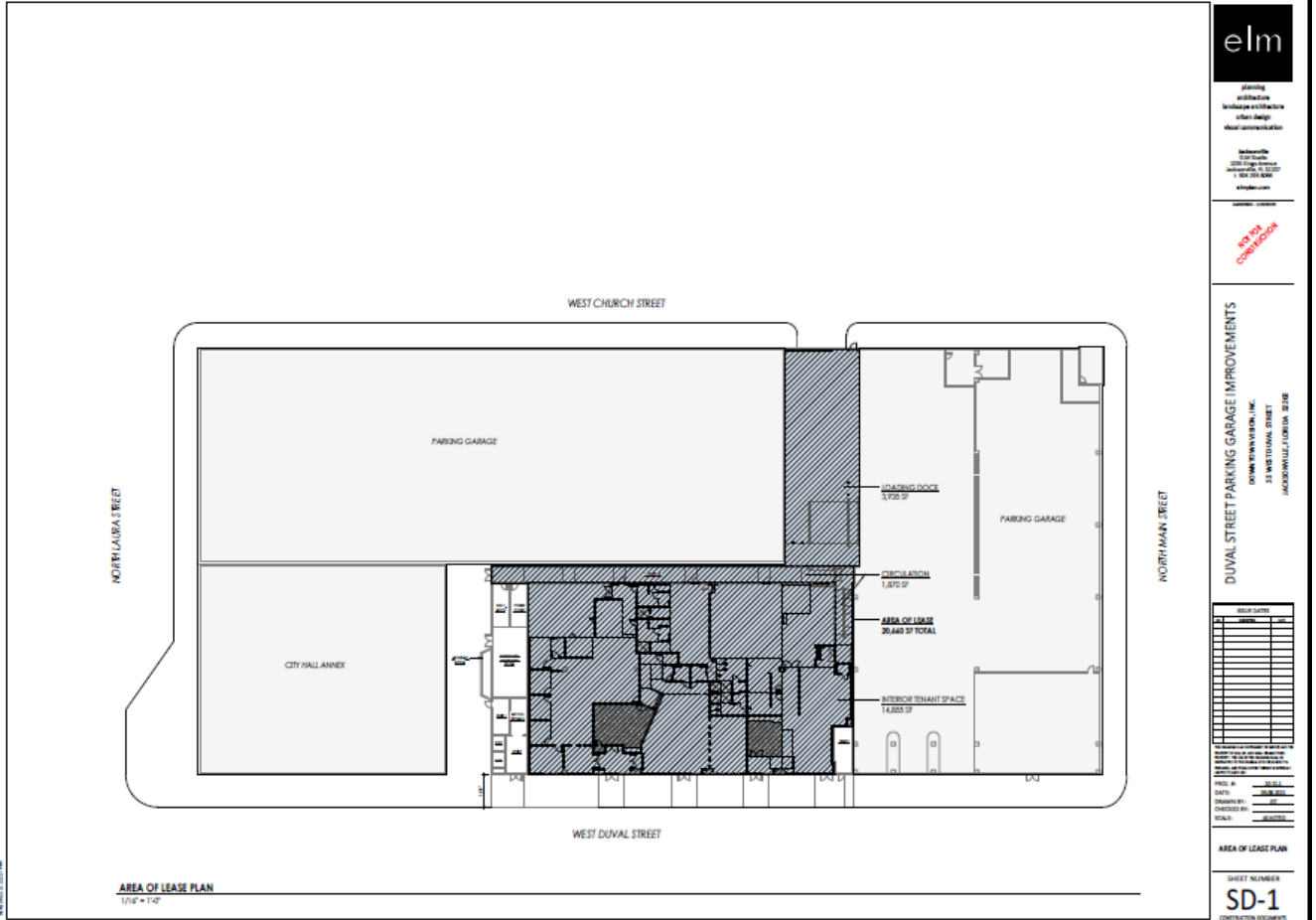
W. Braxton Gillam IV, Esq., Chairman

Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

**Exhibit A to Resolution 2022-02-09
Leased Property**

20,660 square feet as depicted below



**Revised Exhibit B
Term Sheet**

- 10-year initial term, with two 5-year renewal options
- Leasing ±20,660 square feet of space (floor plan attached)
- They will not be parking vehicles in the garage, but will have full use of the loading dock for their purposes (the loading dock is included in the leased area)
- DVI shall have the option to enter into a Disbursement Agreement pursuant to which DVI may construct tenant improvements within the Leased Premises on behalf of the City, which improvements have been previously funded in the CIP, and DVI shall receive reimbursement for costs advanced in accordance with the approved budget and scope for the CIP project.
- In consideration for a full rent and operating cost abatement for the ±20,660 of retail square footage area within the Duval Street Garage (with that area having an appraised market lease rate of \$14 per square foot and equating annually to \$289,506) DVI will provide services, funding, or other value to Downtown Jacksonville equal to a minimum of \$337,670 annually in excess of any City contribution to DVI reflected in DVI's annual budget (\$289,506 as rent, together with assumed annual operating costs estimated to be \$48,164 for a total of \$337,670 annually).

TAB III.I

RESOLUTION 2022-02-10: CARTER ACCESS AGREEMENT

RESOLUTION 2022-02-10

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO EXECUTE A SITE ACCESS AGREEMENT (“AGREEMENT”) WITH CARTER (“LICENSEE”), FOR THAT CERTAIN REAL PROPERTY GENERALLY DESCRIBED AS “THE FORMER COURTHOUSE SITE” AND IDENTIFIED AS THE UPLAND PORTION OF DUVAL COUNTY PROPERTY APPRAISER PARCEL NUMBER 073358 000 (“PROPERTY”); INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO OBTAIN APPROVAL FROM THE CITY’S RISK MANAGER, DIRECTOR OF PUBLIC WORKS AND THE OFFICE OF GENERAL COUNSEL PRIOR TO EXECUTION OF THE AGREEMENT; INSTRUCTING THE CEO TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the Community Redevelopment Agency within Downtown Jacksonville; and

WHEREAS, from time to time it is requested of DIA, as the Community Redevelopment Agency for Downtown, to allow temporary access to City-owned properties within DIA’s jurisdiction or directly under DIA management for the purposes of conducting due diligence activities; and

WHEREAS, pursuant to Resolution 2017-07-04, Access Agreements that include environmental, geotechnical, and other invasive due diligence activities require approval by the DIA Board prior to execution by its CEO; and

WHEREAS, a Notice of Disposition (ISP-0287-22) was issued for redevelopment of the Property, with the Licensee submitting the highest ranked response; and

WHEREAS, the Licensee has requested access to the property in order to conduct environmental, survey, geotechnical and other pre-development due diligence activities,

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. DIA hereby conditionally grants to Licensee its agents, representatives, employees, consultants, contractors, and subcontractors a limited license for access to enter upon the Property for the sole purpose of performing the testing including but not limited to the installation of groundwater monitoring wells below the ground surface, collection of groundwater samples from the monitoring wells, making of soil borings, taking of soil samples from the borings,

the proper abandonment of any monitoring wells, disposal of soil and water generated from the testing (collectively, the “Work”) along with geotechnical, survey and other pre-development due diligence activities. Should the Licensee seek to assign this agreement to an affiliated entity, such assignment will be at the sole discretion of the Chief Executive Officer of the Downtown Investment Authority. The Work shall be at no cost to DIA.

Section 3. The Agreement shall continue from date of execution for one, three (3) month period with an option by the DIA Chief Executive Officer to extend the Agreement for one additional three (3) month period at their sole discretion. The DIA may terminate this Agreement following material uncured breach of this Agreement by Licensee upon written notice to Licensee, said termination rights being in addition to any other rights and remedies available to DIA under applicable law or otherwise. DIA may terminate the Agreement for convenience with prior written notice to Licensee.

Section 4. Prior to execution of an Agreement, the DIA Chief Executive Officer shall first obtain approvals of the Agreement by the City’s Risk Manager, Director of Public Works and the Office of General Counsel.

Section 5. The DIA instructs its Chief Executive Officer to take all necessary action to effectuate the purpose of this Resolution.

Section 6. The DIA conditions approval of the Agreement on its Chief Executive Officer receiving a copy of all reports and final work products that result from this Agreement.

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 IV, Esq., Chair

Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

TAB III.J

RESOLUTION 2022-02-11: 905 FORSYTH STREET ACCESS AGREEMENT EXTENSION

RESOLUTION 2022-02-11

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO EXECUTE A SITE ACCESS AGREEMENT (“AGREEMENT”) WITH 905 CORPORATION, FOR THAT CERTAIN REAL PROPERTY IDENTIFIED BY DUVAL COUNTY PROPERTY APPRAISER PARCEL NUMBER 074874 0000 (“PROPERTY”); INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO OBTAIN APPROVAL FROM THE CITY’S RISK MANAGER, DIRECTOR OF PUBLIC WORKS AND THE OFFICE OF GENERAL COUNCIL PRIOR TO EXECUTION OF THE AGREEMENT; INSTRUCTING THE CEO TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the Community Redevelopment Agency within Downtown Jacksonville; and

WHEREAS, from time to time it is requested of DIA, as the Community Redevelopment Agency for Downtown, to allow temporary access to City-owned properties within DIA’s jurisdiction or directly under DIA management for the purposes of conducting due diligence activities; and

WHEREAS, pursuant to Resolution 2017-07-04, Access Agreements that include environmental, geotechnical, and other invasive due diligence activities require approval by the DIA Board prior to execution by its CEO; and

WHEREAS, 905 Corporation has requested access to the property addressed at 905 West Forsyth Street and more fully identified by Duval County Property Appraiser Parcel Number 074874 0000, in order to update previous due diligence activities as more fully identified herein,

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. DIA hereby conditionally grants to 905 Corporation (“Licensee”), its agents, representatives, employees, consultants, contractors, and subcontractors a limited license for access to enter upon the Property for the sole purpose of performing due diligence activities as noted below:

Performance of due diligence activities, including building inspection (e.g. inspection of plumbing, roof, electrical HVAC, etc.) and site inspection by licensee and third-parties under the directive of the licensee (e.g. plumbing contractors, roofing contractors, HVAC contractors, architects, general contractors, etc.)

Should Licensee desire to assign this agreement to an affiliated entity, such assignment will be at the sole discretion of the Chief Executive Officer of the Downtown Investment Authority. The Work shall be at no cost to DIA.

Section 3. The Agreement shall continue from date of execution for one, three (3) month period with an option by the DIA Chief Executive Officer to extend the Agreement for one additional three (3) month period at their sole discretion. The DIA may terminate this Agreement following material uncured breach of this Agreement by Licensee upon by written notice to Licensee, said termination rights being in addition to any other rights and remedies available to DIA under applicable law or otherwise. DIA may terminate the Agreement for convenience with prior written notice to Licensee.

Section 4. Prior to execution of an Agreement, the DIA Chief Executive Officer shall first obtain approvals of the Agreement by the City’s Risk Manager, Director of Public Works and the Office of General Counsel.

Section 5. The DIA instructs its Chief Executive Officer to take all necessary action to effectuate the purpose of this Resolution.

Section 6. The DIA conditions approval of the Agreement on its Chief Executive Officer receiving a copy of all reports and final work products that result from this grant this Agreement.

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 IV, Esq., Chair

Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

TAB III.K
RESOLUTION 2022-01-07: ORDINANCE 2021-0821 SELF STORAGE

RESOLUTION 2022-01-07

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) FORWARDING TO THE CITY COUNCIL ITS RECOMMENDATION REGARDING ORDINANCE 2021-0821, AN ORDINANCE SEEKING TO AMEND CERTAIN PROVISIONS OF SECTION 656.361.4.A (PERSONAL PROPERTY STORAGE) AND SECTION 656.361.5.2 (USES REGULATED BY DISTRICT); PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Ordinance 2021-0821 was introduced by a City Councilman for action by the City Council; and

WHEREAS, Ordinance 2021-0821 seeks to amend section 656.361.4.A and section 656.361.5.2, the affect of which will be an amendment to the Downtown District Regulations to permit personal property / self storage facilities within all Overlay Districts in Downtown; and

WHEREAS, pursuant to section 656.361.9.C.2: *Any proposed amendments to the Downtown District Regulations, the Downtown Streetscape Design Guidelines, and the Riverwalk Park Design Criteria shall be recommended by the DDRB for recommendation to the DIA, who in turn may recommend to the City Council for adoption*; and

WHEREAS, the Downtown Development Review Board made a recommendation regarding the legislation at their January 13, 2021 meeting, with that recommendation forwarded to the Downtown Investment Authority pursuant to section 656.361.9.C.2; and

WHEREAS, the DIA, after consideration of the DDRB recommendation, **and the impact of 2021-0821 on Downtown property values, development potential and the adopted BID and CRA plan** is forwarding a recommendation to City Council pursuant to section 656.361.9.C.2,

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 that the current Downtown Zoning Overlay, without the changes proposed, continues to remain appropriate and serves the interests of Downtown redevelopment.

Section 3. If City Council nevertheless finds it in the public interest to modify the Downtown Zoning Overlay to permit additional self- storage locations, the DIA recommends adoption with amendment of the recommendation of the Downtown Development Review Board regarding Ordinance 2021-0821, as attached on Exhibit A.

Section 4. The CEO of DIA is hereby directed to forward this recommendation to the City Council.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Braxton Gillam, Esq., Chair

Date

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

PENDING REVISIONS

Exhibit A

Recommendation #1: The legislation seeks to change section 656.361.5.4.A(3) as follows:

Section 1.

No more than 25 percent of the ground floor building façade fronting a ~~public street road~~ classified as Minor Arterial or higher may be ~~wrapped with~~ occupied by the rental and management office associated with the self-storage facility.

Section 2.

DDRB recommended and DIA agrees that the strike-thru/underline changes be deleted and that this section remain as is currently within the Zoning Code.

DIA recommends that the following amendments recommended by DDRB be incorporated in the proposed bill:

Recommendation #2: In the Cathedral, LaVilla, Brooklyn/Riverside, Church, Central Core, Southbank and Sports & Entertainment Districts, require that the personal- or self-storage facilities be incorporated into a mixed-use building that includes ground-floor retail/restaurant uses unrelated to the personal- or self-storage facility.

Recommendation #3: In the Cathedral, LaVilla, Brooklyn/Riverside, Church, Central Core, Southbank Districts, require that:

- (a) at least 20% of the total building area in which the facility is part be dedicated to uses unrelated to the personal property- or self-storage facility; or
- (b) at least 10% of the total building area in which the facility is part be ground floor/street frontage retail or restaurant.

Recommendation #4: In the Cathedral, LaVilla, Brooklyn/Riverside, Church, Central Core, Southbank Districts, require that a granting of an exception is predicated on the facility meeting the private and public realm design standards in section 656.361.6.2 and 656.361.6.3, **as well as 656.361.5.4.A.7 as it relates to façade appearance** without the granting of a deviation or waiver.

Recommendation #5: Sec. 656.361.5.4.A.7, should be amended as follows to ensure compatibility with adjoining properties:
Building façades ~~visible from the public right of way for the entire vertical height of the building and both street facing and facing adjacent parcels~~ must have the appearance of an office, retail or residential building through the use of doors, windows, awnings, and other appropriate building elements. Personal property storage facilities are prohibited along any waterway.

In addition, DIA recommends the following additional amendment:

In all Downtown districts, self-storage facilities shall only be allowed by exception within ~~[250]~~
~~[500]~~ feet of the outer boundary of Downtown as defined by the Downtown Zoning Overlay.

PENDING REVISIONS

**SUPPLEMENTAL INFORMATION
ORDINANCE 2021-0821 SELF STORAGE**

TAB III.L
RESOLUTION 2022-02-12: MPS SETTLEMENT

RESOLUTION 2022-02-12

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”), AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE DOWNTOWN NORTHBANK COMMUNITY REDEVELOPMENT AREA, APPROVING A SETTLEMENT AGREEMENT BETWEEN METROPOLITAN PARKING SYSTEMS (“MPS”) AND THE CITY AND DIA (THE “SETTLEMENT AGREEMENT”); AUTHORIZING THE CEO TO FILE LEGISLATION SEEKING CITY COUNCIL APPROVAL OF THE SETTLEMENT AGREEMENT AND AUTHORIZING THE BORROWING OF FUNDS, ENTRY INTO A LEASE AND OTHER AGREEMENTS COMTEMPLATED BY THE SETTLEMENT AGREEMENT; ACKNOWLEDGING THE RESPONSIBILITY OF THE DIA FOR PAYMENT OF DEBT SERVICE ON THE BORROWED FUNDS AS WELL AS FOR THE OBLIGATIONS UNDER THE LEASE; RECOMMENDING THAT CITY COUNCIL CREATE A NEW SUBPART OF CHAPTERS 55 OF THE JACKSONVILLE CODE OF ORDINANCES TO SET FORTH THE AUTHORITY, RIGHTS AND RESPONSIBILITIES OF THE DIA ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY, IN MANAGEMENT OF THE GARAGES WHICH ARE THE SUBJECT OF THE SETTLEMENT AGREEMENT; AND THAT CITY COUNCIL WAIVE THE PROVISION OF CHAPTER 122 OF THE ORDINANCE CODE FOR A PERIOD OF 6 MONTHS TO FACILITATE TRANSITION OF OPERATION; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL NECESSARY ACTIONS TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City, the Northside West Community Redevelopment Area in 1981 and the Downtown East Community Redevelopment Area in 1985; and

WHEREAS, the City combined the Northside West Community Redevelopment Area and the Downtown East Community Redevelopment Area into a consolidated Northbank Downtown Community Redevelopment Area via Ordinance 2000-1078-E; and

WHEREAS, in 2004, the Jacksonville Economic Development Corporation (“JEDC”), for itself and as agent for the City, entered into a Redevelopment Agreement (“RDA”) with Metropolitan Parking Systems, LLC, which was subsequently assigned to DIA as successor JEDC; and

WHEREAS, Combined Northbank CRA has funded the operating losses and expenses incurred pursuant to the RDA as amended; and

WHEREAS, the RDA, as amended, remains in effect and the parties thereto have been engaged in litigation over alleged defaults under the RDA; and

WHEREAS, pursuant to court ordered mediation, the parties have reached agreement on the terms of the Settlement Agreement presented for approval by the Board; and

WHEREAS, the settlement terminates the existing Redevelopment Agreement from 2004 and the City’s obligations to make continuing advances to MPS to cover net operating losses and provide MPS with an annual return on their original equity investment; and

WHEREAS, the settlement contemplates that the City will refinance the underlying bond debt of approximately \$27 million at a lower interest rate generating substantial savings to the City and extend the term of the debt by 10 years which together free up current cash flow for DIA; and

WHEREAS, MPS retains ownership of the garages, but DIA has full operating control, receives all revenue, and has responsibility for all repairs (DIA has that financial burden now); the annual rent payable under the lease is \$150,000/year payable to MPS; \$25,000/year payable into a City/DIA controlled maintenance reserve, and annual forgiveness of a portion of the outstanding debt owed by MPS to the City for prior advances; and

WHEREAS, the lease term runs through 2051, however the City/DIA may elect at any time after 2041 to purchase one or more of the garages for a purchase price of \$262,500 prorated between the garages, the outstanding rent under the term for that garage, and a prorated debt forgiveness of the outstanding uncollectible Development Loan; and

WHEREAS, to effectuate the terms of the Settlement Agreement and operating turnover of the garages, the legislation to be filed not only authorizes the settlement but also authorizes City borrowing to fund the refinance and establishment of a reserve for maintenance, waives certain Ordinance provisions to facilitate operational transition and creates a new part 4 to Chapter 55 establishing the authority and role in management and operation of the garages of the DIA acting as the CRA as opposed to operation through the Office of Public Parking.

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 hereby approves the Settlement Agreement between the City, DIA and MPS and requests approval thereof by City Council.

Section 3. The DIA hereby authorizes the filing of legislation authorizing the settlement agreement, all agreements and financial actions contemplated therein, and the legislative changes necessary and appropriate to facilitate management and operation by DIA acting as the CRA.

Section 4. The DIA authorizes its Chief Executive Officer to take all necessary actions 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 IV, Esq., Chairman

Date

VOTE: In Favor: ____ Opposed: ____ Abstained: ____

SUPPLEMENTAL INFORMATION

MPS SETTLEMENT

MEDIATED SETTLEMENT AGREEMENT

THIS MEDIATED SETTLEMENT AGREEMENT (“Agreement”) is entered into by **METROPOLITAN PARKING SOLUTIONS, LLC**, a Florida limited liability company (“MPS”), **CITY OF JACKSONVILLE**, a Florida municipal corporation, and the **DOWNTOWN INVESTMENT AUTHORITY**, a community redevelopment agency for the City, (each a “Party” and together the “Parties”).

RECITALS

WHEREAS, the City of Jacksonville, the Jacksonville Economic Development Commission (“JEDC”), and MPS entered into a Redevelopment Agreement on March 5, 2004 (as amended from time to time, the “Redevelopment Agreement”), where MPS would, among other things, design, construct, own, and operate three parking garages in downtown Jacksonville (the “Project”); and

WHEREAS, the Project is composed of three parking garages: (1) the Courthouse Garage, as defined in the Redevelopment Agreement; (2) the Arena Garage, as defined in the Redevelopment Agreement; and (3) the Sports Complex Garage, as defined in the Redevelopment Agreement (collectively, the “Garages”); and

WHEREAS, the Project was financed through (1) Jacksonville Economic Development Commission Industrial Revenue Bonds (Metropolitan Parking Solutions Project) Series 2005 and Jacksonville Economic Development Commission Industrial Revenue Bonds (Metropolitan Parking Solutions Project) Series 2005A, two separate Industrial Development Revenue Bonds, each issued in the principal amount of \$25,000,000 (the “Existing Bonds”) evidenced by that certain Metropolitan Parking Solutions, LLC Master Note, Series 2005 in the principal amount of \$25,000,000 payable by MPS to the JEDC and that certain Metropolitan Parking Solutions, LLC Master Note, Series 2005A in the principal amount of \$25,000,000 and payable by MPS to the JEDC (together, the “Master Notes”) and loans from the Downtown Investment Authority on behalf of the City of Jacksonville pursuant to the Redevelopment Agreement to cover the ongoing Project expenses (the “Development Loans”) as evidenced by certain promissory notes from MPS to the City of Jacksonville (collectively, the “Development Notes”); and

WHEREAS, the Downtown Investment Authority is the current successor to JEDC and is the contract manager for the Redevelopment Agreement and will continue to manage this Agreement and all related contracts on behalf of the City of Jacksonville (the City of Jacksonville and the Downtown Investment Authority will be collectively referred to herein as the “DIA”); and

WHEREAS, on September 4, 2020, MPS filed a civil action against the DIA for breach of contract, breach of the covenant of good faith and fair dealing, and declaratory relief, pending in the Circuit Court, Fourth Judicial Circuit, Case No. 16-2020-CA-005077, to which the DIA filed a counterclaim against MPS for breach of contract and breach of the covenant of good faith and fair dealing (the “Litigation”); and

WHEREAS, on January 20, 2021, MPS filed a second civil action against the DIA for breach of contract and breach of the covenant of good faith and fair dealing, Case No. 16-2021-CA-000330, in the Circuit Court, Fourth Judicial Circuit, which was subsequently consolidated with the Litigation; and

WHEREAS, the Parties have been engaged in court-ordered mediation and now wish to avoid the cost, risk, and uncertainty associated with further litigation, and to compromise and completely resolve the Litigation, without admitting or conceding liability.

NOW THEREFORE in consideration of the foregoing, and the following covenants, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Effective Date. The Effective Date of this Agreement shall be the date on which this Agreement is last signed by the Parties.

2. Purpose. The Parties intend this Agreement to replace the Redevelopment Agreement and all amendments thereto, defease and retire the Existing Bonds, amend the Development Loans, amend and restate the Master Notes and the Development Notes, secure the Master Notes and Development Notes with a first priority mortgage on the Garages, grant DIA a purchase option and a first right of refusal to purchase the Garages, and transfer the operation of the Garages to the DIA pursuant to a lease agreement between the Parties.

3. Agreement Subject to Council Approval. This Agreement, with the exception of the provisions dealing with the stay of the Litigation, will be subject to approval (“Council Approval”) by the Jacksonville City Council (“Council”). In the event an appeal is taken of the Council Approval or an independent action is filed challenging this Agreement, the Parties shall cooperate to the fullest extent allowed by law to sustain this Agreement and the transaction contemplated herein. If the Council rejects this Agreement or does not approve it within two (2) months of the Effective Date, this Agreement shall terminate and be of no further force or effect, and the Parties will return to their respective positions as they existed immediately prior to the execution of this Agreement. Within 5 days of such termination: (1) any funds paid by the Parties to each other under the terms of this Agreement will be returned to the paying Party, and (2) any funds paid into escrow will be released to the depositing Party.

4. Defeasance and Retirement of the Bonds: Within 5 days after Council Approval, MPS will place the current balance of the following accounts associated with the Existing Bonds, the balance of which on February 18, 2022 was \$3,457,370.00, in escrow to be used to defease and retire the Existing Bonds: (1) Project Fund; (2) Interest Fund; and (3) Bond Sinking Fund (collectively, the “Fund Accounts”). Within 45 days after Council Approval, the DIA will provide sufficient funds that, when combined with the Fund Accounts, are sufficient to defease and retire the Existing Bond debt. The DIA may, at its option, defease and retire the Existing Bond debt prior to the issuance of new debt relating to the Existing Bonds. MPS specifically authorizes the DIA to defease and retire the Existing Bonds and agrees to execute and provide all documents or instruments necessary for the defeasement and retirement of the Existing Bonds.

5. Closing: Within 45 days after Council Approval and on a mutually agreeable date, the Parties shall execute all documents necessary to terminate the Redevelopment Agreement and all amendments thereto, amend and restate the Development Loan, amend and restate the Master Notes and the Development Notes, secure the Master Notes and Development Notes with a first priority mortgage on the Garages, grant DIA a purchase option and a first right of refusal to purchase the Garages, and transfer the operation of the Garages to DIA (the "Closing"), including without limitation:

- a. Lease Agreement, with Purchase Option and Right of First Refusal;
- b. Memorandum of Lease Agreement and Purchase Option;
- c. Assignment of Lease Agreements;
- d. Assignment of Accounts Receivable;
- e. Assignment of Vendor Agreements;
- f. Amended and Restated Loan Agreement;
- g. Amended and Restated Master Notes;
- h. Amended, Restated and Consolidated Development Notes; and
- i. Amended, Restated and Consolidated Mortgage and Security Agreement.

6. Termination Prior to Closing: If the effective interest rate for the new debt exceeds 4.00%, or the Closing is not completed within 45 days after Council Approval, this Agreement shall terminate and be of no further force or effect, and the Parties will return to their respective positions as they existed immediately prior to the execution of this Agreement. Within 5 days of such termination: (1) any funds paid by the Parties to each other under the terms of this Agreement will be returned to the paying Party, and (2) any funds paid into escrow will be released to the depositing Party.

7. Amendment of Development Loan: At the Closing, the Parties will execute the Development Loan Agreement, in substantially the form attached hereto as Exhibit 1 (or as otherwise agreed by the Parties and approved by City Council), the Amended, Restated and Consolidated Development Notes, Amended and Restated Master Notes, and the Amended, Restated and Consolidated Mortgage and Security Agreement, all of which will govern the terms of the repayment of the Development Loans, and said terms shall be incorporated herein.

8. Termination of Redevelopment Agreement: At the Closing, the Redevelopment Agreement shall be terminated and the rights and obligations of the Parties shall be governed by this Settlement Agreement and the documents attached or referenced herein.

9. Execution of Lease. At the Closing, the Parties will execute a Lease Agreement in substantially the form attached hereto as Exhibit 2 (or as otherwise agreed by the Parties and approved by City Council), by which DIA will lease the Garages from MPS and MPS will grant DIA a purchase option and a first right of refusal to purchase the Garages according to the terms of the Lease Agreement, and said terms shall be incorporated herein.

10. Recording of Memorandum of Lease and Option to Purchase: At Closing, the Parties will also execute the Memorandum of Lease and Option to Purchase in substantially the

form attached as Exhibit C to the Lease Agreement and record such document in the Duval County official records.

11. Possession; Risk of Loss. Upon execution of the Lease Agreement, MPS will deliver exclusive possession of the Garages to the DIA, subject only to any existing leases assigned to DIA pursuant to the Assignment of Lease Agreements. Until Closing, all risk of loss or damage to the Garages shall remain upon the Parties in accordance with the Redevelopment Agreement. MPS shall operate, maintain, and insure the Garages in accordance with the Redevelopment Agreement. Until Closing, MPS will not enter into or modify any contracts relating to the Garages without the prior written consent of the DIA, which may be withheld by the DIA in its sole and unfettered discretion.

12. Title Insurance: At its sole option and expense, DIA may obtain a leasehold policy of title insurance issued by an insurer of its choice, insuring DIA's leasehold estate in the Adams Premises, APR Premises, and/or Pearl Premises, as defined in the Lease Agreement attached hereto. After the execution of this Agreement, MPS shall not agree to any new leases or other possessory interests, easements, covenants, restrictions or other agreements encumbering the Adams Premises, APR Premises or Pearl Premises without the prior written consent of DIA, which may be withheld in DIA's sole discretion. At Closing, MPS shall execute and deliver to DIA or the City (a) an owner's affidavit sufficient to delete the "gap", parties in possession and mechanics lien exceptions from the leasehold title policy, (b) a FIRPTA Affidavit, and (c) any other documents or instruments required under the title commitment to issue the leasehold title policy.

13. Taxes and Assessments: Prior to the Effective Date of this Agreement, MPS shall pay all outstanding ad valorem and non-ad valorem real estate taxes and assessments, and all general and special assessments, of any kind or nature imposed upon fixtures, equipment, or property installed or brought onto the Garages. This specifically includes all 2021 ad valorem and non-ad valorem real estate taxes and assessments due and owing on the Garages.

14. Assignment of Accounts Receivable: At Closing, MPS will assign to DIA all of its uncollected receivables relating to parking or other services, or use of any leasable space provided at the Garages. In exchange for this assignment of outstanding accounts receivable, DIA will credit the Development Loan in an amount equal to the net receivables collected by the DIA (revenue less collection fees and costs). Such credits will be applied at the end of each City fiscal year on September 30.

15. Assignment of Contracts, Warranties and Other Intangible Property: At Closing, MPS shall assign to the DIA all current contracts, warranties, or intangible property between MPS and third-party vendors or service providers relating to the Garages or leasing of space within the Garages. Any contract, warranty or intangible property assigned to the DIA shall be consistent with the representations made in Section 17 below. DIA shall have no liability under any contract, warranty, or intangible property prior to the date of assignment, and, in accordance with Section 24, below, MPS shall indemnify the DIA for any loss, claim, suit, action, damage, injury, liability, fine, penalty, cost, and expense of whatsoever kind or nature arising from such contract, warranty, or intangible property that arose prior to such assignment.

16. Assignment of Current Leases or License Agreements. At Closing, MPS shall assign to the DIA all current lease agreements for the retail spaces in the Courthouse Garage, which agreements shall be consistent with the representations made in Section 17 below. MPS shall also assign to the DIA any lease, license, or other agreement for the use of any parking spaces within any of the Garages. At least 30 days prior to Closing, MPS shall provide DIA with tenant estoppel letters verifying the lease terms, payment of rents, and any other items reasonably requested by the DIA. At Closing, MPS shall provide the DIA all security deposits held by MPS pursuant to the assigned agreements. DIA shall have no liability under any retail lease agreement or lease, license, or other agreement for the use of parking spaces within any of the Garages prior to the date of assignment, and, in accordance with Section 24, below, MPS shall indemnify the DIA for any loss, claim, suit, action, damage, injury, liability, fine, penalty, cost, and expense of whatsoever kind or nature arising from such retail lease agreement or lease, license, or other agreement for the use of parking spaces within any of the Garages that arose prior to such assignment.

17. Representations of MPS. By execution of this Agreement, MPS agrees and acknowledges that the DIA intends to rely on the following representations and warranties as a material inducement to entering into this Agreement. MPS shall provide the DIA satisfactory proof of each of the representations at least 30 days prior to Closing. If any of these representations are materially inaccurate or untrue, the DIA may immediately terminate this Agreement. MPS represents and warrants as true, the following:

a. The execution and delivery of this Agreement by MPS has been approved by all parties whose approval is required under the terms of the governing documents creating MPS or any agreement between the members of MPS.

b. There is no litigation, threat of litigation, or other matter challenging MPS' authority to enter into and perform this Agreement, or which affects MPS' title to the Project or Garages.

c. MPS is the sole owner of all of the corresponding rights, title, and interest in and to the Garages and the Project, and other than MPS and the Existing Bond holders, no person or entity has any right, title, or interest in or to the Garages or Project.

d. No liens have been placed on the Garages, other than liens arising from the Existing Bonds or the Development Loan.

e. Copies of all agreements, leases, license agreements, contracts, warranties, and other intangible property between MPS and third-party vendors or service providers relating to the Garages or leasing of space within the Garages, have been provided to DIA prior to the execution of this Settlement Agreement.

f. All existing contracts, warranties, or agreements between MPS and third-party vendors or service providers relating to the Garages, or agreements leasing or licensing retail or parking space(s) within the Garages, are assignable to the DIA.

g. No persons other than the tenants under their respective leases are in possession of, or have been given license to use any portions of, the Garages by, through, or under MPS.

18. Final Development Loan Advances to MPS: At Closing, DIA shall make the following advances under the Development Loan:

a. Pay MPS the sum of \$1,422,142.50, which represents a negotiated settlement of all amounts due from the DIA to MPS under Tranche Requests 2020B, 2020C, and 2021A. For clarity, the additional funds in the amount of \$93,799.53 previously withheld by DIA with respect to these Tranche Requests shall be retained by DIA.

b. Pay MPS a sum not-to-exceed \$2,500,000.00 for the Tranche Request for the Six-Month Period (or partial period) commencing on January 1, 2022 through the date of Closing (the "Final Tranche Request"). At least fifteen (15) days prior to the Closing, MPS shall provide DIA with the Final Tranche Request for the period commencing on January 1, 2022, and through the anticipated Closing Date. The Parties will make a good faith effort to agree to the amount due under the Final Tranche Request prior to Closing. If any portion of the Final Tranche Request remains disputed at the time of Closing, the full amount requested will be advanced as a Development Loan under the Redevelopment Agreement with the undisputed portion released to MPS and the disputed portion held in an interest bearing escrow account pending agreement of the Parties or court order. If the amount ultimately paid to MPS is less than the stated amount of the advance, the difference between the Final Tranche Request and amount paid will be credited as a payment under the Development Loan Agreement.

The above funds shall constitute the final advances under the Development Loan, after which no further advances will be requested by MPS or made by DIA under the Development Loan. Tranche Request 2022A, for the Six-Month Period ending December 31, 2021, shall be paid in accordance the terms of the existing Redevelopment Agreement.

19. Capital Reserve Fund: By Closing, DIA shall establish a capital reserve account for the repair and/or maintenance of the Garages ("Capital Reserve Fund"). The Capital Reserve Fund shall be solely owned and controlled by DIA and may be used by DIA, in its sole and absolute discretion, to pay for any maintenance expenses or capital improvements relating to the Garages. Within 5 days after Council Approval, MPS will place the current balance of the Reserve Fund associated with the Existing Bonds, the balance of which on February 18, 2022 was \$577,738.00, in escrow to be placed into this Capital Reserve Fund. By Closing, DIA will place the sum of \$428,207.78, which represents the funds previously withheld under the 2021B tranche request, into this Capital Reserve Fund. As set forth in more detail in the Lease Agreement attached hereto, DIA shall deposit \$25,000 per year into the Capital Reserve Fund. Any funds remaining in the Capital Reserve Fund at the expiration or termination of the Lease Agreement shall be retained by DIA.

20. Mutual Release. At Closing, the Parties shall execute a mutual release whereby each of the Parties, on its own behalf and on behalf of their respective officers, representatives, assigns, predecessors, successors, agents, and attorneys (each a "Releasing Party") shall release,

remise, and discharge the other Party and such Party's present and former officers, agents, representatives, assigns, predecessors, successors, affiliates, and attorneys (each a "Released Party"), from and of any and all claims, demands, actions, causes of action, suits, sums of money, accounts, covenants, agreements, contracts and promises, of every kind and nature whatsoever, in law or in equity, whether sounding in contract, tort or otherwise, whether or not they have been subject to dispute, and whether known or unknown to the Releasing Party, which each Releasing Party had, now has, or may have hereafter against each Released Party by reason of any fact, event, act, matter, cause, or thing whatsoever, arising from, or related to, the Project, the Garages, the Redevelopment Agreement, and Litigation, excepting therefrom only claims and obligations arising under this Agreement and any potential claims and defenses to payment of funds pursuant to the Final Tranche Request. The Parties agree to negotiate any disputes over the Final Tranche Payment in good faith and to attend further mediation sessions over any such disputes prior to filing any action of such claims.

21. Dismissal of Litigation: No more than fourteen (14) days after Closing, the Parties will file a Joint Dismissal With Prejudice dismissing with prejudice all claims in the actions styled Metropolitan Parking Solutions, LLC, v. Downtown Investment Authority, et al., Case Nos. 2020-CA-5077 and 2021-CA-330 currently pending in the Fourth Judicial Circuit, in and for Duval County, Florida. The Parties will not be entitled to recover any costs or attorneys' fees relating to the Litigation.

22. Default:

- a. **Prior to Closing.** If prior to completion of the Closing, a Party fails to perform a material provision of this Agreement, fails to perform a material provision of any of the attached documents, or it is determined that any of the representations made herein are false, the other Party shall deliver written notice of such failure or default to the defaulting Party. Any notice of default shall be provided in the manner identified in Article 24 of the Lease Agreement. The defaulting Party shall have ten (10) days from the date of the notice to cure any identified default. If the default continues beyond the applicable notice and cure periods, the non-defaulting Party may at its sole option terminate the Agreement consistent with this Settlement Agreement.
- b. **After Closing.** Following completion of the Closing, if a Party fails to perform a material provision of this Agreement, fails to perform a material provision of any of the attached documents, or it is determined that any of the representations made herein are false, the other Party shall deliver written notice of such failure or default to the defaulting Party. Any notice of default shall be provided in the manner identified in Article 24 of the Lease Agreement. The defaulting Party shall have thirty (30) days from the date of the notice to cure any identified default, or in the event such default cannot with due diligence be cured within the thirty (30) day period, the defaulting Party shall commence in good faith to undertake actions to cure such default and shall diligently proceed to cure the default within a reasonable time thereafter. If the default continues beyond the applicable notice and cure periods, the Party's sole remedy is specific performance of the material provision at issue.

23. Representation of Authority. The Parties represent and warrant to each other: that they have had the assistance and advice of counsel and are fully aware of and have been fully advised of the terms, conditions and consequences of this Agreement; that the individual who executes this Agreement for that Party is authorized to sign this Agreement for and bind that Party; that all requisite approvals for authority have been obtained or granted; that they own and have not sold, pledged, hypothecated, assigned, or transferred any of the claims, actions, causes of action, suits, damages, losses, judgments, executions, demands, liabilities, guarantees, obligations, responsibilities, liens, expenses, costs, or attorneys' fees released within this Agreement; and no trustee, assignee, affiliate, or creditor owns or has any interest in these claims or the Litigation.

24. Indemnification. Each Party shall indemnify, hold harmless, and defend the other Party from and against, without limitation, any loss, claim, suit, action, damage, injury, liability, fine, penalty, cost, and expense of whatsoever kind or nature (including without limitation court, investigation and defense costs and reasonable expert and attorneys' fees and costs) related to any demands, suits and actions of any kind brought against the indemnifying Party or other damages or losses incurred or sustained, or claimed to have been incurred or sustained, by any person or persons arising out of or in connection with any negligent act, error or omission, recklessness, or intentionally wrongful conduct on the part of the indemnifying Party (which for this purpose includes the officers, employees, agents, and contractors of the indemnifying Party) that causes injury (whether mental or corporeal) to persons (including death) or damage to property, with respect to the Project, the Garages through the date of Closing, and the obligations under the Redevelopment Agreement. Nothing contained in this paragraph shall be construed as a waiver, expansion or alteration of the City's or DIA's sovereign immunity beyond the limitations stated in Section 768.28, Florida Statutes. The scope and terms of the indemnity obligations herein described are separate and apart from, and shall not be limited by any insurance provided pursuant to the Redevelopment Agreement, this Agreement, or otherwise. The term "Party" for the purpose of this indemnification will include all of that Party's members, officers, officials, employees, and agents.

25. Stay of Litigation. From the date of this Agreement through the Closing or rejection of this Agreement by City Council, the Parties agree that no actions shall be taken by either Party to advance the Litigation and that any pending discovery in the Litigation shall be stayed.

26. Counterparts and Facsimile Signatures. This Agreement and any amendments hereto may be signed in counterparts with the same effect as if the signatures to each counterpart were upon a single instrument, and all such counterparts together shall be deemed an original of this Agreement or the amendment, as applicable. For purposes of this Agreement and any amendment hereto, a facsimile copy of a Party's signature (including a copy transmitted by email in PDF or similar format) shall be deemed an original and shall be sufficient to bind such Party.

27. Integration. Each Party warrants that no promise, inducement, or agreement not expressed in this Agreement or any of the attached Exhibits (collectively, the "Agreements") has been made in connection with the Agreements. The Agreements constitute the entire understanding between the Parties with respect to their subject matter and supersede and replace all prior negotiations or proposed agreements, and all prior representations, warranties, statements, promises and understandings, written or oral, between the Parties with respect to the subject matter

of the Litigation, the Redevelopment Agreement, the Property, the Garages, and the Agreements. After Council Approval, the Agreements may not be amended, supplemented, or otherwise modified except by a written instrument executed by each of the Parties as described above.

28. No Admissions. This Agreement is a compromise of disputed claims, and the Parties agree that nothing in this Agreement is intended to, and does not constitute, an admission of liability or fault on the part of the City, DIA, or MPS. Nothing contained in this Agreement shall constitute an admission of any facts or law, or be used as such by either Party, including without limitation, in the Litigation.

29. Further Assurances. The Parties agree to execute such other documents and take such further actions as may be reasonably necessary to carry out the purpose and terms of this Agreement and the Lease, with each Party paying its own costs and attorney's fees associated therewith. This provision will survive the Closing.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year set forth below.

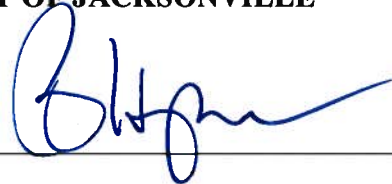
[End of Agreement - Signatures to Follow]

**SIGNATURE PAGES TO
MEDIATED SETTLEMENT AGREEMENT**

EXECUTED AND DELIVERED this 22nd day of February, 2022.

Pursuant to Rule 1.730(b), Florida Rules of Civil Procedure, the undersigned parties and their counsel acknowledge and consent to the above agreement:

CITY OF JACKSONVILLE

By:  Brian Hughes
Chief Administrative Officer
For: Mayor Lenny Curry
Under Authority of:
Its: _____ Executive Order No: 2019-02

Form Approved:


Office of General Counsel

By: 
James R. McCain, Jr.
Corporation Secretary



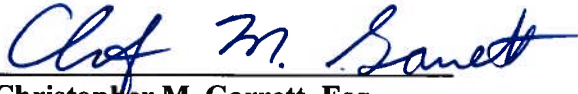
**DOWNTOWN INVESTMENT
AUTHORITY**

By: Lori N. Boyer

Printed Name: Lori N. Boyer

Title: Chief Executive Officer

OFFICE OF GENERAL COUNSEL



Christopher M. Garrett, Esq.

Chief, General Litigation

Fla. Bar No. 0798541

Helen Peacock Roberson, Esq.

Assistant General Counsel

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hroberson@coj.net

Phone: (904) 255-5100

Fax: (904) 255-5119

Counsel for City of Jacksonville and Downtown Investment Authority

METROPOLITAN PARKING SOLUTIONS, LLC

By: 

Its: President

BRENNAN MANNA DIAMOND



Cody L. Westmoreland, Esq.

Fla. Bar No. 0057927

Matthew T. Jackson, Esq.

Fla. Bar No. 736759

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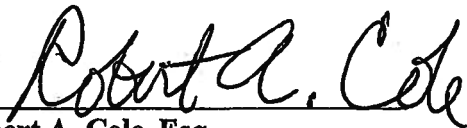
ejbrown@bmdpl.com

Phone: (904) 366-1500

Fax: (904) 366-1501

Counsel for Metropolitan Parking Solutions, LLC

UPCHURCH WATSON WHITE & MAX

A handwritten signature in cursive script that reads "Robert A. Cole". The signature is written in black ink and is positioned above a horizontal line.

Robert A. Cole, Esq.

Fla. Bar No. 251348

301 West Bay Street, Suite 1414

Jacksonville, Florida 32202

rcole@uww-adr.com

Phone: (904) 345-5842

Fax: (904) 255-7722

Mediator

TAB IV.A
JANUARY 19, 2022
DOWNTOWN INVESTMENT AUTHORITY BOARD MEETING MINUTES



Downtown Investment Authority
Hybrid Meeting
Wednesday, January 19, 2021 – 2:42 p.m.

Downtown Investment Authority
MEETING MINUTES

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

DIA Board Members Excused: Ron Moody

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; Ina Mezini, Communication and Marketing Specialist; and Lori Radcliffe-Meyers, Downtown Development Coordinator (via Zoom)

Office of General Counsel: John Sawyer, Esq.; and Joelle Dillard (via Zoom)

CALL TO ORDER: Madam Chair Worsham called to order the Downtown Investment Authority Board Meeting at 2:42 p.m.

IV. DOWNTOWN INVESTMENT AUTHORITY MEETING

A. DECEMBER 15, 2021 DOWNTOWN INVESTMENT AUTHORITY BOARD MEETING APPROVAL OF THE MINUTES.

Having called for corrections or other edits by her fellow board members and after receiving none, Madam Chair Worsham asked for a motion and second on the item.

Motion: Board Member Citrano moved to approve the minutes as presented

Seconded: Board Member Gibbs seconded the motion

Madam Chair Worsham called for a vote.

Vote: Aye: 6 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 6-0-0

B. RESOLUTION 2022-01-01: 323 E BAY STREET

A RESOLUTION A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) RECOMMENDING THAT CITY COUNCIL APPROVE A DOWNTOWN PRESERVATION AND REVITALIZATION PROGRAM FORGIVABLE LOAN PACKAGE FOR REHABILITATION OF THE BUILDING LOCATED AT 33 E. BAY STREET (THE “PROPERTY”) PURSUANT TO A REDEVELOPMENT AGREEMENT WITH 323 E BAY STREET RE, LLC OR ASSIGNS (“OWNER” OR “DEVELOPER”); FINDING THAT THE PLAN OF DEVELOPMENT IS CONSISTENT WITH THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN (“BID PLAN”) AND THE NORTH BANK DOWNTOWN AND SOUTHSIDE COMMUNITY REDEVELOPMENT AREA PLAN (“CRA PLAN”); AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE THE CONTRACTS AND DOCUMENTS AND OTHERWISE TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

Madam Chair Worsham called on DIA’s Steve Kelley to present the resolution.

Mr. Kelley provided an overview of the resolution, stating that the developer is proposing the redevelopment of a two-story historic property to include – but not limited to – renovations such as window replacement, adding an ADA lift, interior bathroom remodel, and paint, among others. Total Development Costs are estimated at \$4.8M with the City providing no more than \$1.5M (total) in funding through an HPRP Forgivable Loan, a CCR Forgivable Loan, and a DPRP Deferred Principal Loan.

Madam Chair Worsham recognized Mr. Steve Diebenow on behalf of the applicant.

Mr. Diebenow spoke to state of disrepair that the site is currently in.

Board Member Barakat cautioned against bailing out developers who overpay for properties, stating that this is not the intention of the incentives.

Board Member Gibbs brought attention to a scrivener’s error in the fourth line of the resolution which misstates the address as “33 E. Bay Street.”

Mr. Kelley confirmed for Board Member Citrano that the property is within the Elbow which qualifies it for additional incentives.

Board Member Froats spoke to the success of the Downtown Preservation and Revitalization Program since it first being implemented.

DIA Chairman Gillam and Board Member Adams echoed Board Member Barakat’s concern of bailing out developers who overpay for properties.

Madam Chair Worsham called for a motion.

Motion: Board Member Citrano moved to approve Resolution 2022-01-01 as presented

Second: Board Member Gibbs seconded the motion

Madam Chair Worsham called for a vote.

Vote: Aye: 6 Nay: 0 Abstain: 0

THE MOTION PASSED 6-0-0.

C. RESOLUTION 2022-01-07: ORDINANCE 2021-0821

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ADOPTING OR ADOPTING WITH AMENDMENTS THE DOWNTOWN DEVELOPMENT REVIEW BOARD (“DDR”) RECOMMENDATION REGARDING ORDINANCE 2021-0821, AN ORDINANCE SEEKING TO AMEND CERTAIN PROVISIONS OF SECTION 656.361.4.A (PERSONAL PROPERTY STORAGE) AND SECTION 656.361.5.2 (USES REGULATED BY DISTRICT); PROVIDING A RECOMMENDATION TO CITY COUNCIL; PROVIDING FOR AN EFFECTIVE DATE.

Madam Chair Worsham called for a report.

Mr. Parola provided an overview of the resolution, stating that it would adopt or adopt with amendments the DDRB recommendation regarding Ordinance 2021-0821. The ordinance seeks to permit by exception personal property storage facilities in all Downtown Overlay Districts. Currently, storage facilities are permitted by exception in Brooklyn and LaVilla.

Madam Chair Worsham recognized Mr. Diebenow.

Mr. Diebenow spoke to the growth in multi-family residential in the downtown area which has led to a need for storage facilities. Adding that, he is in favor of DDRB’s recommendations.

Board Member Barakat expressed that he believes it is poor land use and that the surrounding area outside of downtown would be more conducive.

Board Member Gibbs asked if young adults and families have a need for storage facilities. CEO Boyer responded that both would probably need storage, especially those renting studios as well as families, and provided sporting goods as an example of what they may need to have stored. She also added that, Southbank does not permit storage facilities by exception because there are numerous properties nearby that are outside of the boundary and are properly zoned for self-storage.

Mr. Parola confirmed for Board Member Citrano that the ordinance has passed through DDRB and that DDRB would be the hearing body that would grant a special exception. An appeal of that would go to City Council.

Responding to a question from Board Member Froats, Mr. Parola stated that the developer would have to go through a special exception process which includes a public hearing in front of the DDRB.

Board Member Froats suggested that there be a mechanism to allow DDRB to deny a project if they deem it inadequate regardless of if the project meets the criteria. He also suggested restricting how many can be within a vicinity.

Board Member Adams echoed the concerns of Board Member Barakat.

Board Member Barakat asked the board to consider that allowing self-storage will crowd out more desired developments in downtown.

Board Member Citrano spoke to the need for self-storage facilities and cautioned against excluding it because it's not the most aesthetically pleasing product.

CEO Boyer asked Mr. Parola which districts currently allow self-storage facilities by exception. Mr. Parola responded with LaVilla and Brooklyn. CEO Boyer suggested deferring the resolution to address concerns and contemplate additional criteria.

Board Member Ward expressed that the demand for self-storage facilities by residents of downtown can be fulfilled through the development of new facilities or use of existing facilities in adjacent areas that are outside of downtown.

DEFERRED

V. NEW BUSINESS

None.

VI. CEO INFORMATIONAL BRIEFING

CEO Boyer provided the following update:

- The contract with Perkins & Will for the design of the Riverfront Plaza has been signed.
- The Shipyards West park design RFP closed today.
- The closing for One Riverside is set for February 4th.
- Legislation pending before City Council for the Porter Mansion historic renovation.
 - The Porter Mansion and Federal Reserve building renovations should be complete within 6 months.
- Discussed changes to the Trio design and potential RDA changes.

- Riverfront Plaza development pad criteria is being contemplated. There is potential for a REPD meeting to discuss the NOD terms.
- Mr. Jake Gordon (DVI) is planning the next Jax River Jam Series with a request for programming funds coming to the board soon.

Board Member Citrano reiterated the need for an Org Chart. Madam Chair Worsham added there is also a need for a one-page cheat sheet for all of the incentive programs.

VII. CHAIRMAN REPORT

None.

VIII. ADJOURN

ADJOURNMENT: There being no further business, Madam Chair Worsham adjourned the meeting at 3:40 p.m.

The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, a recording is available upon request. Please contact Xzavier Chisholm at xchisholm@coj.net to acquire a recording of the meeting.

TAB IV.B

RESOLUTION 2022-02-06: JAX RIVER JAMS CONTRIBUTION

RESOLUTION 2022-02-06

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING A FIFTY THOUSAND DOLLAR (\$50,000.00) EVENT CONTRIBUTION TO THE DOWNTOWN VISION, INC. TO SUPPORT THE JACKSONVILLE RIVER JAMS EVENT; AUTHORIZING THESE FUNDS FROM THE DIA FISCAL YEAR 2021-2022 ADMINISTRATIVE BUDGET’S EVENT CONTRIBUTION FUNDS; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL NECESSARY ACTIONS TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION, INCLUDING EXECUTION OF AN EVENT CONTRIBUTION AGREEMENT OR FUNCTIONAL EQUIVALENT THEREOF; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Downtown Vision, Inc. is the organization responsible for Jacksonville River Jams; and

WHEREAS, the DIA Board via Resolution 2021-05-01 and the City Council via Ordinance 2022-0504 adopted DIA’s Administrative Budget for Fiscal Year 21-22, which included \$127,500 for Event Contributions; and

WHEREAS, City Council via Ordinance 2021-0499 amended Chapter 55 to allow for DIA to directly enter into agreements with Downtown Vision, Inc. for the programming of parks and public spaces located within Downtown without further need for City Council approval,

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

Section 1. The DIA authorizes a contribution of fifty thousand dollars (\$50,000) to Downtown Vision, Inc. in accordance with Exhibit ‘A’.

Section 2. The DIA authorizes its Chief Executive Officer to take all necessary actions to effectuate the purpose of this Resolution.

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 IV, Esq., Chairman

Date

VOTE: In Favor: ____ Opposed: ____ Abstained: ____

Exhibit A to Resolution 2022-02-06

Jax River Jams - Scope of Event Contribution Work

Downtown Vision, Inc. (DVI) has requested \$50,000 in funding from DIA to support the Jax River Jams concert series. The DIA funding will be utilized to pay for musical talent for the April program series, specifically for the contract with Boyz II Men who have been engaged as the headline act for one of the four concerts in the series.

Payment of \$50,000,00 as an Event Contribution will be made upon delivery of the executed contract with the performers and evidence that payment under the contract has been made to secure the performance.

SUPPLEMENTAL INFORMATION
JAX RIVER JAMS CONTRIBUTION

MEMORANDUM

TO: Downtown Investment Authority (DIA)
Lori Boyer, DIA CEO
Braxton Gillium, DIA Board Chair

FROM: Downtown Vision, Inc.
Jacob Gordon, CEO
Kady Yellow, Director of Events & Placemaking

RE: Jax River Jams 2022

DATE: February 7, 2022

Funding is requested from the Downtown Investment Authority (DIA) to support the 2022 Jax River Jams Outdoor Concert Series (JRJ).

Program Narrative

Jax River Jams, is a free, four-week concert series to be held on the four consecutive Thursdays in April 2022. It is designed to create a unique experience that brings the subsets of the Jacksonville community together, to provide an amenity for Downtown residents and employees, to activate Riverfront Plaza, and to support the local cultural sector. Acts include national headliners and local openers selected to appeal to an audience that mirrors Jacksonville's diversity, with genres to include country, R&B, indie rock and blues. The 2021 edition of JRJ attracted 27,000 attendees. JRJ has generated significant community support, most notable from the presenting sponsor, VyStar Credit Union.

The requested funding for the JRJ supports the DIA's redevelopment goals as outlined in the Business Investment and Development (BID) Strategy. Specifically, as a free, large-scale cultural amenity, JRJ directly addresses Goal 1 to reinforce Downtown as the City's unique epicenter for business, history, culture, education, and entertainment. Additionally, as high-level activations in a key Riverfront public space, the production of JRJ is a substantial investment in the objectives stated in Goal 5, which include: to create a unique experience and sense of place along the Riverwalk; to program, promote, and activate the Riverwalk with public festivals, events, and activities; and to ensure that the riverfront includes a variety of immersive environments and active entertainment areas.

JRJ supports active green spaces and placemaking and represents a substantial investment in the advancement of Downtown Jacksonville as an even better place to work, live, and play.