

**RESOLUTION 2025-10-08**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING AN ASSIGNMENT OF MOBILITY FEE CREDITS TO GATEWAY JAX OR AN AFFILIATED ENTITY (“DEVELOPER”) FOR THE LESSER OF THE ACTUAL MOBILITY FEE OBLIGATION AS DETERMINED BY THE CONCURRENCY MANAGEMENT SYSTEMS OFFICE OR THE ACTUAL VERIFIED COSTS INCURRED BY THE DEVELOPER (OR THEIR ASSIGNS) ASSOCIATED WITH A BEAVER STREET ROAD DIET; AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE THE CONTRACTS AND DOCUMENTS AND OTHERWISE TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, through the adoption of Ordinance 2012-0364, the DIA was created to serve as the Community Redevelopment Agency for Downtown Jacksonville; and

**WHEREAS**, pursuant to Chapter 55 Downtown Investment Authority, Jacksonville Code of Ordinances, DIA has the authority to “negotiate, assign and allocate development rights within the Central Business District.”; and

**WHEREAS**, the Gateway Jax through associated entities is redeveloping multiple blocks within Downtown Jacksonville, which include those properties referred to as Blocks N-4 and N-8 on which, cumulatively, they will construct more than 775 multifamily units, and 49,000 square feet of commercial retail; and

**WHEREAS**, Gateway Jax is coordinating improvements with DIA, Public Works and FDOT within the Beaver Street right-of-way to enhance bikeability and walkability (the “Beaver Street Road Diet”).

**WHEREAS**, the DIA has entered into a Mobility Fee Credit Contract with a remaining credit value of \$32,355,770, which the DIA is authorized to assign to Developers as an incentive; and

**WHEREAS**, the amended BID Strategy approved by DIA via Resolution 2022-02-08 and BY City Council through Ordinance 2022-0372 contains a Mobility Fee Credit incentive outlining eligibility and Mobility Fee Credit incentive consideration criteria; and

**WHEREAS**, pursuant to the BID Strategy, Mobility Fee Credit Incentive program, the DIA may grant a mobility fee credit incentive equal to the value of the Developer’s contributions below and will use the following considerations when determining whether to grant a Mobility Fee Credit incentive, and the amount of incentive credit to be awarded.

The developer incurs the costs of construction for such public improvements as upgraded sidewalks, pedestrian lighting, benches, shade trees, trash receptacles, artistic bicycle

racks, etc. beyond the minimum required by the Downtown Overlay of Downtown Design Standards.

Any other improvement or commitment for ongoing maintenance of a facility for the benefit of pedestrians, bicyclists, transit users, or other non-single occupant vehicle transportation users.

The project includes a mix of uses that includes first floor retail vertically integrated with residential, noting that office and other non-residential uses may also be incorporated providing that the project includes a residential component; and

**WHEREAS**, Blocks N-4 and N-8 within the project collectively referred to as Pearl Square and the Beaver Street Road Diet meet the aforementioned criteria by which DIA may approve the assignment of Mobility Fee Credits; and

**WHEREAS**, Gateway Jax anticipates the following mobility fees to be due for projects in the Central Business District:

- Block N-4 - \$108,573
- Block N-8 - \$218,640

**WHEREAS**, Pearl Square and the above noted construction will commence prior to final design and construction of a Beaver Street Road Diet, but that the DIA does not desire to slow down or otherwise pause permitting and construction of Pearl Square,

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

**Section 1.** The DIA finds that the recitals set forth above are true and correct and are incorporated herein by this reference.

**Section 2.** The DIA hereby finds that the assignment is generally supported by the following Redevelopment Goal and specifically the following Strategic Objectives within that Redevelopment Goal:

Redevelopment Goal 2, Increase rental and owner occupied housing Downtown targeting diverse populations identified as seeking a more urban lifestyle.

Redevelopment Goal 3, Increase and diversify the number and type of retail, food and beverage, and entertainment establishments within Downtown.

**Section 3.** The DIA hereby assigns a Mobility Fee Credit Value in an amount not to exceed \$327,213 or the actual Mobility Fee Credit obligation as determined by the Concurrency Management Systems Office, providing that the Developer:

- i. Incur the cost for agreed upon improvements within the Beaver Street right-of-way meeting the Downtown Design Guidelines district standards for such pursuant to a performance schedule to be approved by DIA.

**Section 4.** This assignment of Mobility Fee Credit Value is contingent upon compliance with the agreed upon performance schedule. In the event Developer fails to incur the costs within the agreed upon timeframe, Developer shall pay an amount equivalent to any Mobility Fee Credits used into the Mobility Fund for Zone 10 and any unused Mobility Fee Credit shall be void.

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

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

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

  
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Patrick Kreczowski, Esq. Chair

10-15-25  
Date

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