

**RESOLUTION 2017-04-03**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ALLOCATING FORTY-THREE THOUSAND (43,000) SQUARE FEET OF GENERAL OFFICE DEVELOPMENT RIGHTS FROM PHASE I OF THE NORTHSIDE WEST COMPONENT AREA OF THE CONSOLIDATED DOWNTOWN DEVELOPMENT OF REGIONAL IMPACT TO THE JACKSONVILLE TRANSPORTATION AUTHORITY (“JTA”) TO BE UTILIZED ON THE PROPERTIES IDENTIFIED BY DUVAL COUNTY TAX PARCEL NUMBERS 074877 0000 AND 074879 0000; FINDING THAT THE PLAN OF DEVELOPMENT IS CONSISTENT WITH THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN (“BID 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.**

**WHEREAS**, pursuant to Ordinance 2014-0560-E, DIA is the “Master Developer” with respect to the Consolidated Downtown Development of Regional Impact (“DRI”) Development Order; and

**WHEREAS**, a Business Investment and Development Plan (“BID Plan”) has been adopted, which includes an update of the North Bank and Southside Community Redevelopment Area (“CRA”) Plan for Downtown; and

**WHEREAS**, the allocation of development rights furthers CRA Plan Redevelopment Goal No. 3, which reads “*Simplify the approval process for downtown development and improve departmental and agency coordination*”, **NOW THEREFORE**

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

**Section 1.** DIA allocates forty-three thousand (43,000) square feet of Phase I general office development rights from the Northside West Component Area of the Consolidated Downtown DRI for use on the Duval County Tax Parcels 074877 0000 and 074879 0000, subject to the following provisions:

- A. Should JTA fail to acquire a building permit for vertical construction within 18 months from the effective date of this Resolution, this Resolution and the allocation of rights shall become null and void without further action. The DIA CEO may, in his sole discretion, extend this deadline by sixty days for show of good cause by JTA.

- B. Should JTA fail to commence vertical construction within 24 months from the effective date of this Resolution, this Resolution and the allocation of rights shall become null and void without further action. The DIA CEO may, in his sole discretion, extend this deadline by sixty days for show of good cause by JTA.
- C. Should JTA fail to meet any of the deadlines identified in Paragraphs A through B, above, the development rights will revert back to the DIA without further action.
- D. Any proposed assignment by JTA of the allocation of development rights shall be subject to the prior written approval of the Chief Executive Officer of the DIA ("CEO"), not to be unreasonably withheld, conditioned, or delayed. Any such assignee shall be an affiliate or related company of developer and shall provide documentation and other information as reasonably requested by the CEO demonstrating it has the experience and financial capability of completing the development of the Property. Such assignee must enter into an assignment and assumption agreement in form and content as reasonably approved by the CEO.

**Section 2.** The DIA hereby finds that this Resolution is supported by the following Goal and Strategic Objective of the BID Plan:

A. Strategic Goal:

Goal 3: *Simplify the approval process for downtown development and improve departmental and agency coordination*

B. The following strategic objectives:

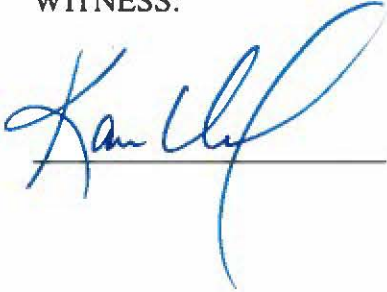
- Provide publicly-owned land and building space for public and private development which will support and strengthen Downtown's commercial and residential base and comply with the other Redevelopment Goals.

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

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

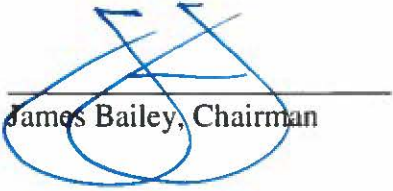
(SIGNATURES ON FOLLOWING PAGE)

WITNESS:



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**DOWNTOWN INVESTMENT AUTHORITY**



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James Bailey, Chairman

April 18, 2017  
Date

VOTE: In Favor: 7 Opposed: 0 Abstained: 0

FORM APPROVAL:

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Office of General Counsel

