

RESOLUTION 2016-08-04

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ADOPTING A REVISED PROPOSED FY 2015-2016 RESTATED BUDGET PURSUANT TO SEC. 163.387, F.S.; PROVIDING AN EFFECTIVE DATE.

WHEREAS, pursuant to Sec. 163.387(7), F.S., at the end of the fiscal year of the community redevelopment agency, any money which remains in the trust fund after the payment of expenses pursuant to Sec. 163.387(6), F.S., for such year shall be:

- (a) Returned to each taxing authority which paid the increment in the proportion that the amount of the payment of such taxing authority bears to the total amount paid into the trust fund by all taxing authorities for that year;
- (b) Used to reduce the amount of any indebtedness to which increment revenues are pledged;
- (c) Deposited into an escrow account for the purpose of later reducing any indebtedness to which increment revenues are pledged; or
- (d) Appropriated to a specific redevelopment project pursuant to an approved community redevelopment plan which project will be completed within 3 years from the date of such appropriation; and

WHEREAS, there exists a fund balance in the South Side, Northwest, and Downtown East CRA trust funds; and

WHEREAS, rather than return the as yet unencumbered funds to the City of Jacksonville, the DIA wishes to utilize those remaining dollars pursuant to Sec. 163.387(7), F.S., now therefore

BE IT RESOLVED, by the DIA:

Section 1. The South Side TID Revised Proposed FY 2015-2016 Restated Budget attached hereto as **Exhibit 1** is hereby adopted by the DIA. Also attached as **Exhibit 1** are the Scopes of Work for the Southbank Parking and the JEA SSGS Public Infrastructure Improvements projects pursuant to Sec. 163.387(7)(d), F.S..

Section 2. The Northwest TID Revised FY 2015-2016 Restated Budget attached hereto as **Exhibit 2** is hereby adopted by the DIA.

Section 3. The Downtown East TID Revised FY 2015-2016 Restated Budget attached hereto as **Exhibit 3** is hereby adopted by the DIA.

Section 4. This Resolution shall become effective upon a majority vote of the DIA.

WITNESS:

DOWNTOWN INVESTMENT
AUTHORITY



Jim Bailey, Chairman

August 24, 2016
Date

VOTE: In Favor: 6 Opposed: 0 Abstained: 0

FORM APPROVED BY:



Office of General Counsel

South Side TID	(SF 182)	FY16 Adopted	FY16 Revised	FY16 Revised Proposed	Comments
Revenue					
	Ad Valorem Taxes	\$3,456,811	\$3,456,811	\$3,456,811	
	Debt Repayment - Hilton	\$55,000	\$55,000	\$55,000	
	Transfers from Fund Balance	\$0	\$0	\$2,100,000	
Total Revenues		\$3,511,811	\$3,511,811	\$5,611,811	
Expenditures					
	Expenditures in Accordance with Plan subtotal (see below for details)	\$1,049,183	\$1,049,183	\$2,361,948	
	Pennisula REV Grant	\$571,941	\$589,379	\$592,412	
	Strand Rev Grant	\$308,512	\$322,839	\$322,839	
	San Marco Place REV Grant	\$150,000	\$136,965	\$136,965	
	Misc Non-departmental	\$18,730		\$0	
	JEA SSGS Public Infrastructure Improvements			\$1,309,732	
	Debt Service (see below of details)	\$176,858	\$176,858	\$180,269	
	Interest - Strand Bonds	\$176,858	\$176,858	\$180,269	
	Principal - Strand Bonds	\$0	\$0	\$0	
	Interfund Transfer subtotal (see below for details)	\$2,285,770	\$2,285,770	\$3,069,594	
	To General Fund - GSD (011) - Admin	\$345,681	\$345,681	\$345,681	
	To TIF Capital Fund (32U) - Riverplace Rd: Museum Circle to Prudential Dr	\$1,940,089	\$1,940,089	\$2,173,913	<i>aka: Riverplace diet</i>
	To TIF Capital Fund (32U) - Southbank Parking			\$550,000	
Total Expenditures		\$3,511,811	\$3,511,811	\$5,611,811	

SOUTH SIDE SURFACE PARKING FACILITIES SCOPE:

Locations: various FDOT properties generally described as being under the Acosta Bridge and Fuller Warren / Overland Bridge, and other FDOT right-of-way parcels between the St. Johns River and I-95.

Infrastructure Capital Improvements are generally described for this project as including but not limited to:

- Those improvements relating to grading, paving, re-surfacing, etc;
- Striping, signage etc;
- Installation of equipment such as parking meters or parking kiosks;
- Landscaping;
- Sidewalks;
- Stormwater management systems, as may be required;
- Engineering and design;
- Improvements necessary to satisfy ADA requirements; and
- Generally capital improvements typically associated with the creation of new or rehabilitation of existing surface parking.

SOUTHSIDE GENERATING STATION SITE INFRASTRUCTURE IMPROVEMENT SCOPE:

The former Southside Generating Station site is the Southbank Catalyst Site within the Southside CRA. Found on page VII-32 of the DIA's Downtown Northbank and Southside Community Redevelopment Area Plan, dated Summer 2014.

The general infrastructure improvements for this project include but are not limited to:

- Utilities;
- Roads and rights-of-way;
- Bulkheads;
- Riverwalk;
- Stormwater systems; and
- Engineering and design of the public infrastructure.

Project Name: Southbank Catalyst Site

Plan Schedule: Market-driven

Supporting Redevelopment Goals:

Estimated Cost:

Comprehensive Plan Consistency:

- Future Land Use Objective 2.3
- Future Land Use Policies 2.3.8, 2.3.11 and 2.3.15
- Transportation Policy 1.5.1
- Housing Policies 1.2.14 and 1.4.7



This 64-acre site within the Southside CRA has great potential for the attraction of large-scale retailers. It is a logical site for community-oriented retail, fine dining restaurants, hotel, office, and retail developments, given the proximity of tremendous amount of office space and multi-family housing. More service-oriented retail such as dry cleaners, hair salons, markets are likely to have success, providing immediate benefits to the surrounding residential base.

Looking towards the future, the DIA can prepare for large-scale retail and iconic, demand-generating, entertainment developments on the Southbank. The DIA should promote a development plan that achieves the following goals:

- Provides active uses along the waterfront such as restaurants, cafes, retail, etc. that will help activate and offer amenity to the St. Johns River;
- Provides public access to the waterfront by means of improved and expanded boardwalks and/or trails along the waterfront;
- Provides structured parking with a portion of spaces that are publically available to support parking demands of off-site uses within the development; and
- Provides a pedestrian link that connects Riverplace Boulevard and the Southbank Riverwalk.

The DIA may investigate developing a mooring field for boats. This would increase the popularity of Downtown Jacksonville with vacationing boaters, increase the amount of marine activity and make the riverfront (through the addition of large boats and yachts) more aesthetically pleasing.



EXHIBIT 1 OF
RESOLUTION 2016-08-04
PAGE 3 OF 3

Exhibit 2 of Resolution
2016-08-04

North West TID	(SF 183)	FY16 Adopted	FY16 Revised	FY16 Revised Proposed
Revenue				
	Ad Valorem Taxes	\$3,623,622	\$3,623,622	\$3,623,511
	Debt Repayment	\$0	\$0	\$0
	Transfer from Downtown Economic Dev Fund (75B)	\$0	\$0	\$394,911
	Transfers from Fund Balance	\$0	\$0	\$2,699,341
Total Revenues		\$3,623,622	\$3,623,622	\$6,717,763
Expenditures				
	Expenditures in Accordance with Plan subtotal (see below for details)	\$2,119,589	\$2,119,589	\$4,288,148
	MPS Urban Core Garage (Courthouse)	\$2,105,089	\$2,105,089	\$2,105,089
	JTA /Fidelity Parking Lease	\$14,500	\$14,500	\$13,494
	MPS Urban Core Garage (Courthouse) 2016A	\$0	\$0	\$1,774,654
	MPS Garage Accrual for 7/1/16 - 9/30/16	\$0	\$0	\$394,911
	Interfund Transfer subtotal (see below for details)	\$1,504,033	\$1,504,033	\$2,429,615
	To General Fund - GSD (011)	\$0	\$0	\$0
	To Downtown East TID (SF 181)	\$1,504,033	\$1,504,033	\$2,429,615
Total Expenditures		\$3,623,622	\$3,623,622	\$6,717,763

Downtown East TID	(SF 181)	FY16 Adopted	FY16 Revised	FY16 Revised Proposed	Comments
Revenue					
	Ad Valorem Taxes	\$2,088,740	\$2,088,740	\$2,088,420	
	Debt Repayment (Vestcor)	\$197,908	\$197,908	\$197,908	
	Transfer from NW TID (SF183)	\$1,504,033	\$1,504,033	\$2,429,615	
	Transfer from Downtown Economic Dev Fund (75B)	\$0	\$0	\$500,000	
	Loan From General Fund - GSD (011)	\$1,655,975	\$1,655,975	\$759,218	
	Transfers from Fund Balance	\$0	\$2,554,999	\$2,554,999	
Total Revenues		\$5,446,656	\$8,001,655	\$8,530,160	
Expenditures					
	Professional Services	\$0	\$9,276	\$9,276	<i>2014-560-E carryover</i>
	Expenditures in Accordance with Plan subtotal (see below for details)	\$3,239,265	\$5,784,988	\$6,313,493	
	Loan Payment to the Self Insurance Fund (Lynch Bldg.)	\$1,294,313	\$1,294,313	\$1,294,313	
	MPS Arena & Sports Complex	\$1,944,952	\$1,944,952	\$1,973,457	
	Misc Non-Departmental Expenditures	\$0	\$194,000	\$194,000	
	Subsidies and Contributions to Private Organizations	\$0	\$406,000	\$406,000	<i>2014-560-E carryover</i>
	MPS Garage Accrual			\$500,000	
	Loans	\$0	\$1,945,723	\$1,945,723	<i>2014-560-E carryover</i>
	Total Debt Service	\$2,132,391	\$2,132,391	\$2,132,391	
	Interest - Carling Bonds	\$297,724	\$297,724	\$297,724	
	Principal - Carling Bonds	\$1,834,667	\$1,834,667	\$1,834,667	
	Interfund Transfer subtotal (see below for details)	\$75,000	\$75,000	\$75,000	
	To General Fund - GSD (011)	\$0	\$0	\$0	
	To Community Development Subfund (1A1) - MOCA	\$75,000	\$75,000	\$75,000	
Total Expenditures		\$5,446,656	\$8,001,655	\$8,530,160	