

RESOLUTION 2024-11-16

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING ITS CEO TO PROCURE THE SERVICES OF A REAL ESTATE BROKERAGE FIRM TO ASSIST IN THE DEVELOPMENT OF DISPOSITION TERMS, MARKETING, AND REVIEW OF RESPONSES RECEIVED REGARDING THE DISPOSITION OF VARIOUS CITY-OWNED AND CRA ASSIGNED PARCELS WITHIN THE COMBINED NORTHBANK AND SOUTHSIDE CRAS; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; FINDING THAT THIS RESOLUTION FURTHERS THE BUSINESS INVESTMENT AND DEVELOPMENT (“BID”) PLAN, INCLUDING THE COMMUNITY REDEVELOPMENT AREA PLAN; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, DIA is the designated Community Redevelopment Agency for the Combined North Bank and Southside CRAs, for which a BID Plan, inclusive of a Community Redevelopment Plan, was adopted by Ordinance 2014-560-E; and

WHEREAS, the City owns various parcels located within the Combined Northbank and Southside CRAs, which parcels are the responsibility of the CRA; and

WHEREAS, the DIA wishes to engage the services of a real estate brokerage firm to assist in various aspects of the disposition of one or more properties.

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

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

Section 2. The DIA authorizes its CEO to procure a real estate consultant to provide the following general services on an as needed basis:

- a. Recommendations regarding disposition timing, process, and content of disposition notices as well as development of a scoring matrix to assist the Board in grading responses. The scoring matrix shall be based upon criteria and guidelines for the development of the property set forth by the Board.
- b. Assistance in developing a Notice of Disposition and “best in class” marketing collateral; requiring that the Notice of Disposition and marketing collateral be presented to the DIA Board for approval prior to being issued.
- c. Distribution of the proposed Notice of Disposition to the marketplace with the goal of maximizing exposure to the property to experienced and qualified developers.
- d. Assistance in vetting proposals submitted in response to a Notice of Disposition.

Section 3. The DIA authorizes its Chief Executive Officer to take all necessary actions to procure such services and to effectuate the purposes of this Resolution.

Section 4. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY




_____ 12/3/24
Patrick Krechowski, Esq., Chair Date

VOTE: In Favor: 9 Opposed: 0 Abstained: 0