



**Downtown Investment Authority
Finance and Budget Committee
Hybrid In-person/Virtual Meeting
Wednesday, August 13th, 2025, at 2:00 PM**

FINANCE & BUDGET AGENDA

MEMBERS:

Scott Wohlers, Chair
Carrie Bailey

Micah Heavener
Trevor Lee

- I. CALL TO ORDER
- II. PUBLIC COMMENTS
- III. FORM 8B: VOTING CONFLICT DISCLOSURES
- IV. JUNE 13TH, 2025 FINANCE AND BUDGET COMMITTEE MEETING MINUTES APPROVAL
- V. RESOLUTION 2025-08-04 NB INVESTMENT POOL EARNING
- VI. RESOLUTION 2025-08-05 NB UNAPPROPRIATED REVENUE
- VII. RESOLUTION 2025-08-06 SS INVESTMENT POOL EARNING
- VIII. RESOLUTION 2025-08-07 STREET FURNISHINGS
- IX. OTHER MATTERS TO BE ADDED AT THE DISCRETION OF THE CHAIR
- X. ADJOURN

PHYSICAL LOCATION

Jacksonville Public Library-Main Library/Downtown
303 North Laura Street
Multipurpose Room (located in the Conference Center)
Jacksonville, Florida 32202

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 Webinar

<https://us02web.zoom.us/j/84718095578?pwd=XZOfqnBgurllasARScwtC3C6e5FmWm.1>

Webinar ID: 847 1809 5578
Passcode: 654413



**Downtown Investment Authority
Finance and Budget Committee
Hybrid In-person/Virtual Meeting
Wednesday, August 13th, 2025, at 2:00 PM**

One tap mobile

+1 301 715 8592 US (Washington DC)

+1 312 626 6799 US (Chicago)

International numbers available: <https://us02web.zoom.us/j/kexeo6pHUe>

TAB IV.

JUNE 13TH, 2025 FINANCE & BUDGET COMMITTEE MEETING MINUTES APPROVAL



Downtown Investment Authority
Finance and Budget Committee Hybrid Meeting
Friday, June 13th, 2025
2:00 p.m.

Finance and Budget Committee Hybrid Meeting
MEETING MINUTES

Finance and Budget Committee Members (CM) in Attendance:

Scott Wohlers, Chair; Micah Heavener; Carrie Bailey

DIA Board Members (BM) Participating: John Hirabayashi

DIA Staff Present: Lori Boyer, Chief Executive Officer; Wanda James Crowley, Financial Analyst; Allan DeVault, CRA Redevelopment Manager; and Ava Hill, Administrative Assistant

Mayor's Office: None

Office of General Counsel: John Sawyer, Esq.

I. CALL TO ORDER

Scott Wohlers, Committee Chair, called the Finance and Budget Committee meeting to order at 2:00 p.m.

II. PUBLIC COMMENTS

There were no public comments.

III. FORM 8B: VOTING CONFLICT DISCLOSURES

There were no voting conflict disclosures.

IV. MARCH 14TH, 2025, FINANCE AND BUDGET COMMITTEE MEETING MINUTES APPROVAL

Committee Chair Wohlers called for a motion on the meeting minutes.

Motion: Committee Member Heavener motioned to approve the meeting minutes.

Second: Committee Member Bailey seconded the motion.

Committee Chair Wohlers opened the floor for discussion.

Board Member Hirabayashi mentioned the Live Local Exemption and the resulting reduction in tax revenues. He asked if the property met qualifications before Live local was built could it be transferred over and have no restrictions. CEO Boyer responded that he was correct and explained.

Seeing no further discussion, Committee Chair Wohlers called for a vote to approve the meeting minutes.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

V. RESOLUTION 2025-06-07 REVISED PROPOSED NORTHBANK FY 25 26 BUDGET

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA ADOPTING FISCAL YEAR 2025-2026 BUDGET FOR THE COMBINED DOWNTOWN EAST AND NORTHWEST TAX INCREMENT DISTRICT, ATTACHED HERETO AS EXHIBIT B; PROVIDING FOR AN EFFECTIVE DATE.

CEO Lori Boyer explained that in April, the Board adopted conservative budgets due to a lack of tax revenue projections, reducing estimates by 10% for both CRAs. Actual results showed increased revenue for the Northbank and a smaller-than-expected decrease for the Southbank, prompting a required mid-year budget adjustment.

The Northbank saw a \$1.5 million revenue surplus, offset partially by higher supervision costs. After adjustments, about \$1 million remained. Staff recommended placing the surplus in the "Other Core Private Redevelopment Incentives" line item to potentially support small storefront or historic projects. The Board also had \$1.2 million in unallocated funds available for future needs. Final budget entries were held pending Board approval.

Committee Chair Wohlers opened the floor for discussion.

Board Member Hirabayashi asked if the supervision allocation was based on a percentage of revenue. CEO Boyer responded that it was not and that it was based on the previous year's time allocation, salaries, and benefits costs.

Board Member Hirabayashi also asked if it came out of the DIA Budget. CEO Boyer explained that this particular budget that would come out of the CRA and would go into the DIA administrative budget.

Committee Member Heavener asked if the Jea work that must be done on Pad B, as well as the nub from the bridge, was part of the incentive. CEO Boyer responded that it was not and that the Board put \$1.89 million toward the JEA work that's already funded, and an agreement has already been signed. He then asked about the bridge. CEO Boyer responded that the bridge nub is in the City CIP Park Project.

Committee Member Heavener mentioned the land swap and asked if he was correct that the Board would need to provide a clean parcel to Gateway. CEO Boyer responded most clean and reminded everyone that there was a storm sewer line that needed to be relocated. He also asked about the Beer Garden and CEO Boyer responded that it was entirely covered in the City CIP Budget.

Committee Chair Wohlers mentioned how the committee added funding to unallocated and then asked Lori to confirm that the agreed upon cap would be no lower than \$500K on a year-to-year basis and that we would not want to drain that to \$0. CEO Boyer responded that it could be drained throughout the year, but they shouldn't drain it at the beginning of the year.

Committee Member Heavener mentioned that the maximum incentive for Pad B is \$20 million and asked how many more budget cycles they had, and how much the amounts would be per year. CEO Boyer responded that the maximum \$20 million was deleted by Council amendment. She continued that assuming the developer stays at \$20 million, and we don't go into a recession, they should have about \$8-\$10 million of disposable income that you can decide what to do with. She explained that it would be a pure completion grant and that it would not be payable for 4 years.

Committee Chair Wohlers asked if there was an amendment that funding for completions grants has to come from the TIF. CEO Boyer responded that he was correct.

Committee Member Bailey had a question about scaling back reserves for streetscapes but decided to hold her question for the Southbank discussion.

Committee Chair Wohlers called for a motion on the resolution.

Motion: Committee Member Heavener moved to approve the resolution.
Seconded: Committee Member Bailey seconded the motion.

Seeing no further discussion, Committee Chair Wohlers called for a vote on the resolution.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

VI. RESOLUTION 2025-06-08 REVISED PROPOSED SOUTHSIDE FY 25 26 BUDGET

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE SOUTHSIDE COMMUNITY REDEVELOPMENT AREA ADOPTING FISCAL YEAR 2025-2026 BUDGET FOR THE SOUTHSIDE TAX INCREMENT DISTRICT, ATTACHED HERETO AS EXHIBIT B; PROVIDING FOR AN EFFECTIVE DATE.

CEO Lori Boyer shared that the financial outlook was better than expected, reinforcing the importance of conservative budgeting. She explained that Southbank received \$495,467 in additional ad valorem revenue and \$187,830 in investment earnings. A \$24,000 increase in supervision allocation brought the net available balance to \$658,712. CEO Boyer noted

investment earnings will likely decline next year as RiversEdge nears completion and funds are paid out.

She continued, of the surplus, \$413,000 was allocated to the Southbank parking project under the Acosta Bridge, which is being reconfigured for boat and trailer parking. Though the bids were not yet finalized, construction drawings were complete, and cost estimates had risen. The remaining funds were added to unallocated as a precaution in case actual revenues decrease in August. She emphasized the Board could reprioritize funds if desired.

Committee Chair Wohlers opened the floor for discussion.

Committee Member Bailey repeated her previous question. CEO Boyer explained the concept of Southbank streetscapes that they were included because staff were concerned about a legislative bill that said any project started after October could not be completed. So funding was put there to start that project.

Committee Member Heavener asked what the total is for the Broadcast Place project. CEO Boyer explained how Councilmember Carlucci wanted pickle ball and tennis courts on the parcel and how staff won't know the total cost until they get cost estimates for pickle ball and tennis courts.

Committee Member Heavener mentioned that they probably need to get community feedback on that.

Committee Chair Wohlers asked, concerning the Riverwalk, if staff believed \$500 thousand would be enough to cover the expected expenses for riverwalk enhancements. CEO Boyer shared that DIA has other funds on hand, and she also recommended not doing everything at once. She then explained why.

Committee Member Bailey asked if it was accurate to say DIA is prioritizing the Southbank parking because it's more urgent, while the other projects were in progress but not immediately needed. CEO Boyer's responded that she was correct.

Committee Chair Wohlers called for a motion to amend the resolution.

Seeing no further discussion, Committee Chair Wohlers called for a motion on the amended resolution.

Motion: Committee Member Bailey moved to approve the resolution.

Seconded: Committee Member Heavener seconded the motion.

Committee Chair Wohlers called for a vote on the resolution.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

VII. DISCUSSION OF THE ADMINISTRATIVE BUDGET

CEO Lori Boyer explained that the Administrative Budget increased from \$1.6 million to \$1.8 million due to higher employee-related costs such as defined contributions, group life insurance, disability trust, and Medicare taxes. These increases raised the supervision allocation, resulting in an additional \$1.8 million in contributions from the Northbank and Southbank CRAs. While a Board resolution was not required, the updates were shared for transparency.

CEO Boyer expressed concern about three budget reductions she planned to address at the upcoming Mayor's Budget Review Committee meeting. The advertising and promotion budget was reduced from \$35,000 to \$31,000, but she felt the original amount was necessary to support website upgrades and public outreach. The event contribution line was cut from \$125,000 to \$100,000, though a major grand opening at Riverfront Plaza was expected and CRA funds could not be used for events. Lastly, she noted the need to restore travel funds to allow the new CEO to attend national conferences. She intended to report that these concerns were reviewed and supported by the Board.

Committee Chair Wohlers opened the floor for discussion.

Board Member Hirabayashi asked about the impact of the new CEO on the administrative budget and if that budget was based on the new CEO's salary range. CEO Boyer responded not necessarily and explained that she had not been a part of negotiations and did not know the new CEO's salary range. It may or may not be accommodated by the budget discussed, but if negotiations were resolved by the next MBRC meeting, changes could be made and those would flow through the CRA budget.

VIII. ADJOURN

Seeing no further discussion, Committee Chair Wohlers adjourned the meeting 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 Ava Hill at AvaH@coj.net to acquire a recording of the meeting.

TAB V.

RESOLUTION 2025-08-04 NB INVESTMENT POOL EARNING

RESOLUTION 2025-08-04

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY (“CRA”) OF THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA TRANSFERRING FROM IT’S FY 24-25 UNALLOCATED PLAN AUTHORIZED EXPENDITURE AND FINANCIAL OBLIGATIONS BUDGETS REMAINING AFTER THE PAYMENT OF FINANCIAL OBLIGATIONS TO THE RETAIL ENHANCEMENT PROGRAM AND DOWNTOWN DEVELOPMENT LOANS IN ACCORDANCE WITH SECTION 106.342(A)(4), JACKSONVILLE CODE OF ORDINANCES; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTIONS TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; AUTHORIZING ITS CEO TO MAKE NON-SUBSTANTIVE CHANGES AS MAY BE REQUIRED BY THE BUDGET OR ACCOUNTING OFFICES; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO SUBMIT A BUDGET TRANSFER REFLECTIVE OF ACTUAL INVESTMENT POOL EARNINGS RECEIVED OR ACTUAL FINANCIAL OBLIGATIONS BUDGET REMAINING AFTER THE PAYMENT OF FINANCIAL OBLIGATIONS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the C.R.A. for the Combined Northbank Community Redevelopment Area; and

WHEREAS, the DIA and City Council through the FY 24-25 annual budget process appropriated \$1,175,423 of Investment Pool Earnings to various projects and programs within the Combined Northbank Community Redevelopment Area FY 24-25 budget; and

WHEREAS, as of August 1, 2025, there is \$355,720 of Investment Pool Earnings in excess of the \$1,175,423 appropriated in the FY 24-25 annual budget, with Investment Pools Earnings revenue at the end of FY 24-25 estimated at approximately \$700,000; and

WHEREAS, pursuant to section 106.347, the “Council hereby appropriates all investment pool earnings (the "earnings") earned by each CRA Trust Fund, in accordance with Section 111, Part 6, during a fiscal year. Such earnings earned or accrued shall be appropriated to the applicable CRA Board's Unallocated Plan Authorized Expenditures Category”;

WHEREAS, in addition to the approximately \$700,000 of Unallocated Plan Authorized Expenditure budget resulting from the receipt within the Combined Northbank Community Redevelopment Area, there will be an additional \$11,000 within the Unallocated Plan Authorized Expenditure budget remaining at the end of FY 24-25; and

WHEREAS, there exists after the payment of specific financial obligations approximately \$402,363 of FY 24-25 Financial Obligations expense budget; and

WHEREAS, there is anticipated a need for additional Retail Enhancement Program funding as well as a need for additional funding within the Downtown Development Loans program.

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 transfers from the FY 24-25 Combined Northbank Community Redevelopment Area budget's Unallocated Plan Authorized Expenditures and Financial Obligations expense budgets to the Retail Enhancement Program and the Downtown Development Loans:

From:	Amount:	
Unallocated Plan Authorized Expenditure	\$711,000	
Financial Obligations:	\$402,363	
Mid-America / Hallmark 220 Riverside REV Grant:	\$41,136	
Clearisle Realty / BR Riverside REV Grant:	\$81,947	
Lofts at LaVilla 2 REV Grant:	\$37,494	
CS1031 Vista Brooklyn REV Grant:	\$117,732	
Lofts at Brooklyn REV Grant:	\$26,029	
FIS REV Grant:	\$72,293	
Fincantieri REV Grant:	\$25,732	
To:		
Retail Enhancement Program:	\$711,000	
To:		
Downtown Development Loans:	\$402,363	

Section 3. The DIA hereby authorizes its CEO to take all actions necessary to effectuate the intent of this Resolution, including non-substantive changes as may be required by the Budget or Accounting Offices; further the DIA authorizes its Chief Executive Officer to submit a budget transfer that is reflective of actual investment pool earnings received.

Section 4. This Resolution 2025-08-04 shall become effective on the date it is signed by the Chair of the DIA Board.

[SIGNATURES ON FOLLOWING PAGE]

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

Date

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

SUPPLEMENTAL DOCUMENTS

RESOLUTION 2025-08-04 NB INVESTMENT POOL EARNING MEMORANDUM



DOWNTOWN INVESTMENT AUTHORITY

117 West Duval Street #310, Jacksonville, Florida 32202

(904) 255-5302 | <https://dia.coj.net/>

MEMORANDUM

TO: Downtown Investment Authority
Finance and Budget Committee

THRU: Scott Wohlers, Committee Chair

FROM: Guy Parola, Director of Operations

DATE: August 13, 2025

RE: Resolution 2025-08-04: Unallocated Plan Authorized Budget Transfer
Resolution 2025-08-05: Unappropriated Revenue

Resolution 2025-08-04 approves a transfer of funds Unallocated Plan Authorized Expenditures, comprised of surplus Financial Obligation expense budgets and Investment Pool Earnings received during the fiscal year in excess of those budgeted as part of the FY 24-25 budget process.

Pursuant to section 106.342(a)(4) any funds remaining after the payment of a specific financial obligation fall to Unallocated Plan Authorized Expenditures. Pursuant to section 106.347, Investment Pool Earnings received throughout a fiscal year are appropriated without further action by City Council to Unallocated Plan Authorized Expenditures.

Northbank Resolution 2025-08-04 authorizes a projected total amount of \$1,113,363 as more fully illustrated below:

From:	
<i>Unallocated Plan Authorized Expenditures projected amount:</i>	<i>\$711,000</i>
<i>Financial Obligations:</i>	<i>\$402,363</i>
To:	
<i>Retail Enhancement Program:</i>	<i>(\$711,000)</i>
<i>Downtown Development Loans:</i>	<i>(\$ 402,363)</i>

Resolution 2025-08-05 is requesting the Board approval to appropriate previously unappropriated revenue received during FY 24-25 from comprised of: ad valorem taxes; Courthouse Tenant Lease; Courthouse, Sports, & Arena Garages; Churchwell Lofts parking lease; Johnsons Commons revenue sharing; MOCA annual lease; and HTG application fee revenue

Revenue Sources:	
<i>Ad Valorem Taxes NW:</i>	<i>\$3,810</i>
<i>Courthouse Tenant Lease</i>	<i>\$2,170</i>
<i>Courthouse, Sports, & Arena Garages</i>	<i>\$188,000</i>
<i>Churchwell Lofts</i>	<i>\$3,000</i>

<i>Johnson Commons</i>	<i>\$169,000</i>
<i>MOCA (UNF)-Annual Lease for 2 yrs.</i>	<i>\$20</i>

To:	
<i>Downtown Development Loans:</i>	<i>(\$366,000)</i>

The DIA staff anticipates a need for additional funds in both the Retail Enhancement Program and Downtown Development Loans program.

DRAFT

TAB VI.

RESOLUTION 2025-08-05 NB UNAPPROPRIATED REVENUE

RESOLUTION 2025-08-05

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY (“CRA”) OF THE COMBINED NORTHBANK DOWNTOWN COMMUNITY REDEVELOPMENT AREA, REQUESTING OF CITY COUNCIL TO APPROPRIATE PREVIOUSLY UNAPPROPRIATED: AD VALOREM TAXES; COURTHOUSE TENANT LEASE, DIA GARAGE, AD VALOREM TAX REVENUE AND REVENUE RECEIVED FROM OTHER SOURCES IN EXCESS OF FY 24-25 BUDGET, WITH THAT TOTAL TO BE APPROXIMATELY \$366,000 TO DOWNTOWN DEVELOPMENT LOANS; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO MAKE NON-SUBSTANTIVE CHANGES WHEN SUBMITTING A BUDGET TRANSFER AS MAY BE REQUIRED BY THE BUDGET, ACCOUNTING OR COUNCIL AUDITORS OFFICES; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY STEPS TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the CRA for the Combined Northbank Community Redevelopment Area; and

WHEREAS, it is anticipated that at the end of FY 24-25 there will be \$366,000 of revenue not otherwise appropriated, comprised of: ad valorem taxes; Courthouse Tenant Lease; Courthouse, Sports, & Arena Garages; Churchwell Lofts parking lease; Johnsons Commons revenue sharing; MOCA annual lease; and HTG application fee revenue; and

WHEREAS, the DIA has identified a need for additional funds within the Downtown Development Loan Program,

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 requests that City Council appropriate the greater of \$366,000 of revenue not otherwise appropriated, comprised of: ad valorem taxes; Courthouse Tenant Lease; Courthouse, Sports, & Arena Garages; Churchwell Lofts parking lease; Johnsons Commons revenue sharing; MOCA annual lease; and HTG application fee revenue, or the actual revenue received from each at the end of FY 24-25.

Section 3. The DIA hereby authorizes its CEO to take all actions necessary to effectuate the intent of this Resolution, including non-substantive changes as may be required by the Budget, Accounting or Council Auditor Offices; further the DIA authorizes its Chief Executive Officer to submit a budget transfer that is reflective of actual unappropriated revenue received.

Section 4. This Resolution 2025-08-05 shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

Date

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

SUPPLEMENTAL DOCUMENTS

RESOLUTION 2025-08-05 NB UNAPPROPRIATED REVENUE MEMORANDUM



DOWNTOWN INVESTMENT AUTHORITY

117 West Duval Street #310, Jacksonville, Florida 32202

(904) 255-5302 | <https://dia.coj.net/>

MEMORANDUM

TO: Downtown Investment Authority
Finance and Budget Committee

THRU: Scott Wohlers, Committee Chair

FROM: Guy Parola, Director of Operations

DATE: August 13, 2025

RE: Resolution 2025-08-04: Unallocated Plan Authorized Budget Transfer
Resolution 2025-08-05: Unappropriated Revenue

Resolution 2025-08-04 approves a transfer of funds Unallocated Plan Authorized Expenditures, comprised of surplus Financial Obligation expense budgets and Investment Pool Earnings received during the fiscal year in excess of those budgeted as part of the FY 24-25 budget process.

Pursuant to section 106.342(a)(4) any funds remaining after the payment of a specific financial obligation fall to Unallocated Plan Authorized Expenditures. Pursuant to section 106.347, Investment Pool Earnings received throughout a fiscal year are appropriated without further action by City Council to Unallocated Plan Authorized Expenditures.

Northbank Resolution 2025-08-04 authorizes a projected total amount of \$1,113,363 as more fully illustrated below:

From:	
<i>Unallocated Plan Authorized Expenditures projected amount:</i>	<i>\$711,000</i>
<i>Financial Obligations:</i>	<i>\$402,363</i>
To:	
<i>Retail Enhancement Program:</i>	<i>(\$711,000)</i>
<i>Downtown Development Loans:</i>	<i>(\$ 402,363)</i>

Resolution 2025-08-05 is requesting the Board approval to appropriate previously unappropriated revenue received during FY 24-25 from comprised of: ad valorem taxes; Courthouse Tenant Lease; Courthouse, Sports, & Arena Garages; Churchwell Lofts parking lease; Johnsons Commons revenue sharing; MOCA annual lease; and HTG application fee revenue

Revenue Sources:	
<i>Ad Valorem Taxes NW:</i>	<i>\$3,810</i>
<i>Courthouse Tenant Lease</i>	<i>\$2,170</i>
<i>Courthouse, Sports, & Arena Garages</i>	<i>\$188,000</i>
<i>Churchwell Lofts</i>	<i>\$3,000</i>

<i>Johnson Commons</i>	<i>\$169,000</i>
<i>MOCA (UNF)-Annual Lease for 2 yrs.</i>	<i>\$20</i>

To:	
<i>Downtown Development Loans:</i>	<i>(\$366,000)</i>

The DIA staff anticipates a need for additional funds in both the Retail Enhancement Program and Downtown Development Loans program.

DRAFT

TAB VII.

RESOLUTION 2025-08-06 SS INVESTMENT POOL EARNING

RESOLUTION 2025-08-06

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY (“CRA”) BOARD OF THE SOUTHSIDE COMMUNITY REDEVELOPMENT AREA, TRANSFERRING FROM ITS FY 24-25 UNALLOCATED PLAN AUTHORIZED EXPENDITURE AND FINANCIAL OBLIGATIONS BUDGETS REMAINING AFTER THE PAYMENT OF FINANCIAL OBLIGATIONS TO THE RETAIL ENHANCEMENT PROGRAM AND FUTURE YEARS DEBT REDUCTION IN ACCORDANCE WITH SECTION 106.342(A)(4), JACKSONVILLE CODE OF ORDINANCES; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTIONS TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; AUTHORIZING ITS CEO TO MAKE NON-SUBSTANTIVE CHANGES AS MAY BE REQUIRED BY THE BUDGET OR ACCOUNTING OFFICES; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO SUBMIT A BUDGET TRANSFER REFLECTIVE OF ACTUAL INVESTMENT POOL EARNINGS RECEIVED OR ACTUAL FINANCIAL OBLIGATIONS BUDGET REMAINING AFTER THE PAYMENT OF FINANCIAL OBLIGATIONS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the CRA for the Southside Community Redevelopment Area; and

WHEREAS, it is anticipated that at the end of FY 24-25 there will be \$506,348 in revenue not otherwise appropriated, comprised of \$480,933 of Investment Pool Earnings and \$25,415 of Ad Valorem taxes received in the Southside CRA; and

WHEREAS, pursuant to section 106.347, the “Council hereby appropriates all investment pool earnings (the "earnings") earned by each CRA Trust Fund, in accordance with Section 111, Part 6, during a fiscal year. Such earnings earned or accrued shall be appropriated to the applicable CRA Board's Unallocated Plan Authorized Expenditures Category”;

WHEREAS, there is expected to be remaining \$174,432 of surplus Financial Obligation expense budget existing after the payment of FY 24-25 financial obligations; and

WHEREAS, the DIA has identified a need for additional funds within the Retail Enhancement Program and Future Years Debt Reduction,

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 transfers from the FY 24-25 Southside Community Redevelopment Area budget’s Unallocated Plan Authorized Expenditures and Financial Obligations expense budgets:

Retail Enhancement Program:	\$300,000
Future Year Debt Reduction:	\$380,780

Section 3. The DIA hereby authorizes its CEO to take all actions necessary to effectuate the intent of this Resolution, including non-substantive changes as may be required by the Budget or Accounting Offices; further the DIA authorizes its Chief Executive Officer to submit a budget transfer that is reflective of actual investment pool earnings received.

Section 4. This Resolution 2025-08-06 shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair

Date

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

SUPPLEMENTAL DOCUMENTS

RESOLUTION 2025-08-06 SS INVESTMENT POOL EARNING MEMORANDUM



DOWNTOWN INVESTMENT AUTHORITY

117 West Duval Street #310, Jacksonville, Florida 32202

(904) 255-5302 | <https://dia.coj.net/>

MEMORANDUM

TO: Downtown Investment Authority
Finance and Budget Committee

THRU: Scott Wohlers, Committee Chair

FROM: Guy Parola, Director of Operations

DATE: August 13, 2025

RE: Resolution 2025-08-06: Southside Community Redevelopment Area
Fiscal Year 2025-2026 Budget Transfer

Resolution 2025-08-06 approves a transfer of funds Unallocated Plan Authorized Expenditures, comprised of surplus Financial Obligation expense budgets and Investment Pool Earnings received during the fiscal year in excess of those budgeted as part of the FY 24-25 budget process.

Pursuant to section 106.342(a)(4) any funds remaining after the payment of a specific financial obligation fall to Unallocated Plan Authorized Expenditures. Pursuant to section 106.347, Investment Pool Earnings received throughout a fiscal year are appropriated without further action by City Council to Unallocated Plan Authorized Expenditures.

From:	Unallocated Plan Authorized Expenditure:
	<i>Financial Obligations (Surplus)</i> \$174,432
	<i>Investment Pool Earnings</i> \$480,933
	<i>Ad Valorem Taxes</i> <u>\$25,415</u>
	\$680,780
To:	
<i>Retail Enhancement Program:</i>	<i>(\$ 300,000)</i>
<i>Future Year Debt Reduction</i>	<u><i>(\$ 380,780)</i></u>

We are requesting that the surplus funds be reallocated to the Retail Enhancement Program as well as to Future Year Debt Reduction. We are anticipating the payment of a Recaptured Enhanced Value grant that is not otherwise included as an expense in the forthcoming FY 25-26 budget.

TAB VII.

RESOLUTION 2025-08-07 STREET FURNISHINGS

RESOLUTION 2025-08-07

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY (“CRA”) OF THE COMBINED NORTHBANK DOWNTOWN COMMUNITY REDEVELOPMENT AREA AUTHORIZING THE EXPENDITURE OF UP TO \$50,000 FOR STREET SCAPES AND STREET FURNISHINGS IMPROVEMENTS SUCH AS BICYCLE RACKS, TRASH RECEPTACLES, ETC. FROM THE NEIGHBORHOOD STREETSCAPE IMPROVEMENTS ACTIVITY; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the CRA for the Combined Northbank Community Redevelopment Area; and

WHEREAS, in 2022, the DIA and City Council amended and adopted a Community Redevelopment Plan for the Combined Northbank Community Redevelopment Area and Southside Community Redevelopment Area (collectively “CRA Plans”); and

WHEREAS, within the abovementioned CRA Plans are the following Redevelopment Goals:

Redevelopment Goal No. 5 Improve the safety, accessibility, and wellness of Downtown Jacksonville and cleanliness and maintenance of public spaces for residents, workers, and visitors.

Redevelopment Goal No. 6 Improve the walkability/bike-ability of Downtown and pedestrian and bicycle connectivity between Downtown and adjacent neighborhoods and the St. Johns River; and

WHEREAS, in furtherance of Redevelopment Goal 5 and Redevelopment Goal 6, the DIA desires to fund certain streetscape and street furnishing improvements, such as installing additional bicycle racks, garbage receptacles, landscaping, etc.; and

WHEREAS, within the Combined Northbank Community Redevelopment Area all-years budget is a Neighborhood Streetscape Improvements activity dedicated to fund such streetscape and street furnishing improvements,

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 the expenditure of up to \$50,000 for streetscape and street furnishing improvements such as installing additional bicycle racks, garbage receptacles, landscaping, etc.

Section 3. The DIA hereby authorizes its CEO to take all actions necessary to effectuate the intent of this Resolution.

Section 4. This Resolution 2025-08-07 shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Patrick Krechowski, Esq., Chair Date _____

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

SUPPLEMENTAL DOCUMENTS

RESOLUTION 2025-08-07 STREET FURNISHINGS MEMORANDUM



DOWNTOWN INVESTMENT AUTHORITY

117 West Duval Street #310, Jacksonville, Florida 32202

(904) 255-5302 | <https://dia.coj.net/>

MEMORANDUM

TO: Downtown Investment Authority
Finance and Budget Committee

THRU: Scott Wohlers, Committee Chair

FROM: Guy Parola, Director of Operations

DATE: August 13, 2025

RE: Resolution 2025-08-07: Downtown Economic Development Fund Downtown
Street Maintenance and Improvements

Resolution 2025-08-07 approves the expenditure of up to \$50,000 from the Combined Northbank Community Redevelopment Area all-years budget; specifically, from the Neighborhood Streetscape Improvements activity. The funds will be used for the purchase and installation of street furnishings (e.g. bicycle racks, trash cans, etc.) and landscaping. The initial focus will be in the Core and the adjacent districts (e.g. Cathedral District).