

# Downtown Investment Authority

## AGENDA

City Hall at St. James, 117 W. Duval Street

Lynwood Roberts Room, 1<sup>st</sup> Floor

Wednesday, October 22, 2014 – 3:00 PM

### MEMBERS:

Oliver Barakat, Chairman

Jack Meeks, Vice Chairman

Craig Gibbs, Secretary

Antonio “Tony” Allegretti, Board Member

James Bailey, Board Member

Melody S. Bishop, Board Member

Robert Clements, Board Member

Doris Goldstein, Board Member

Kay Harper-Williams, Board Member

<b>I.</b>	<b>CALL TO ORDER – Chairman Barakat</b>
	A. Pledge of Allegiance
<b>II.</b>	<b>ACTION ITEMS - Chairman Barakat (✓ Requires DIA Action and/or Approval)</b>
	A. Approval of September 17, 2014 Regular Meeting Minutes ✓
	B. 200 Riverside Avenue Project ✓
<b>III.</b>	<b>CHIEF EXECUTIVE OFFICER REPORT</b>
	A. Hemming Park Update – Vince Cavin
	B. Development Projects Update – Aundra Wallace
	C. Governance Subcommittee Update – Craig Gibbs (See September Subcommittee Minutes)
	D. <b>Legislative Updates</b> ➤ BID Plan (Ordinance 2014-560)
<b>IV.</b>	<b>DOWNTOWN BRIEFING – Jim Klement</b>
	A. DDRB October 2014 Meeting Update
<b>V.</b>	<b>OLD BUSINESS – Chairman Barakat</b>
<b>VI.</b>	<b>NEW BUSINESS – Chairman Barakat</b>
<b>VII.</b>	<b>PUBLIC COMMENTS – Chairman Barakat</b>
<b>VIII.</b>	<b>ADJOURNMENT – Chairman Barakat</b>
	Next Scheduled Meeting: November 19, 2014 at 4:00 p.m.

### Staff Distribution:

Aundra Wallace, DIA Chief Executive Officer

Guy Parola, DIA Redevelopment Manager

Tom Daly, DIA Redevelopment Analyst

Jim Klement, DIA, DDRB

Susan Grandin, Office of General Counsel

Lawsikia Hodges, Office of General Counsel

Paul Crawford, OED, Deputy Director

Alex Rudzinski, OED

DIA Council Liaison, Lori N. Boyer, Council Member District 5

Jack Shad, Public Parking Officer

Karen Underwood, DIA Executive Assistant

David DeCamp, Public Information Office



**Downtown Investment Authority**  
**Regular Meeting**

**City Hall at St. James**  
**117 West Duval St., Lynwood Roberts Room**

***Wednesday, October 22, 2014 4:00 p.m.***

**DIA Meeting**  
**MEETING MINUTES**

**Board Members Present:** Oliver Barakat, Chairman; Jack Meeks, Vice Chairman; Craig Gibbs, Secretary; Melody Bishop; Tony Allegretti and Doris Goldstein and Kay Harper-Williams

**Board Members Absent:** Jim Bailey and Robert Clements

**Office of General Counsel:** Lawsikia Hodges and Susan Grandin

**Council Member:** Lori Boyer

**Attendees:** Aundra Wallace, DIA Chief Executive Officer; Guy Parola, DIA Redevelopment Manager; Tom Daly, DIA Redevelopment Analyst; Jim Klement, DIA Development Coordinator DRB/OED; and Karen Underwood, DIA Executive Assistant

**I. CALL TO ORDER**

Chairman Barakat convened the regular meeting to order at approximately 4:05 p.m.

**II. ACTION ITEMS**

**A. APPROVAL OF AUGUST 20, REGULAR MEETING MINUTES**

**A MOTION WAS MADE BY BOARD MEMBER GIBBS AND SECONDED BY BOARD HARPER WILLIAMS APPROVING THE SEPTEMBER 17, 2014 DIA REGULAR MEETING MINUTES AS AMENDED BY TOM DALY. THE MOTION PASSED UNANIMOUSLY 7-0**

**B. RESOLUTION 2014-10-01:** A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY SUPPORTING LEGISLATION AUTHORIZING THE MAYOR AND CORPORATION SECRETARY TO EXECUTE A RECAPTURED ENHANCED REVENUE GRANT AGREEMENT BETWEEN THE CITY OF JACKSONVILLE AND HALLMARK PARTNERS; AND AUTHORIZING THE CEO OF THE DOWNTOWN INVESTMENT AUTHORITY TO NEGOTIATE SUCH OTHER TERMS.

CEO Wallace provided a term brought forth Resolution 2014-10-01

Steve Diebenow with Driver, McAffe, Peek and Hawthorne Attorney; was present to answer questions. He also provided a presentation and a handout to the board.

The Board made relative comments regarding the project term sheet.

**A MOTION WAS MADE BY BOARD MEMBER BISHOP AND SECONDED BY BOARD MEMBER GIBBS TO APPROVE RESOLUTION 2014-10-01 AS AMENDED. THE MOTION PASSED UNANIMOUSLY 7-0**

Chairman Barakat opened the floor for public comments.

Bruce Fouraker commented and commended the developer of the 200 Riverside Project and stated that this project will enhance the Brooklyn area.

Chairman Barakat suggested having a boat ramp workshop in the next couple of months for the board to understand the impact on TIF and how it would impact the developers.

### **III. CHIEF EXECUTIVE OFFICER REPORT**

#### **A. HEMMING PARK UPDATE**

CEO Wallace introduced Vince Cavin, Executive Director of Hemming Park and Dr. Wood, Friends of Hemming Park (FOHP) to provide an update about the Hemming Park. Board Member Gibbs has been selected as the liaison to the board for the project.

Vince Cavin and Dr. Wood provided a handout and a presentation to the board.

Board Member Allegretti commended about the design on the Hemming Park and commended the organization that works on the park

Vice Chairman Meeks asked if the restaurant and small businesses around the park can benefit with the improvement on the Hemming Park. Dr. Wood responded that they are planning on bringing more patrons to the City rather than taking away from the existing businesses.

Chairman Barakat pointed out that it is really important to establish that connection to the park, the events and the small businesses. As the Retail Enhancement Storefront plan is unveiled the advantage of coming downtown would bring in many people in a small area.

Board Member Bishop asked if they were interested in placing two (2) pianos in the park and she would like to vision the stairs going up to the skyway where they are digitized in black in white that makes notes as you're going up the stairs. Dr. Wood responded that as the board dreams of any plans, they could probably present them.

Board Member Allegretti stated that there was funding in the Urban Streetscape and Façade program that is before City Council for art and transit JTA Stations.

Chairman Barakat stated that CEO Wallace would like an update every couple of months to the DIA board.

### **B. DEVELOPMENT PROJECTS UPDATE**

CEO Wallace reported the development projects to the board that the DIA staff is working on.

1. Cowford Project
2. Trio/Barnett Project
3. Jacksonville Landing

Chairman Barakat reported that the National Historic restoration has hired someone assist with the inventory in working with the State to develop where the historic district may be located.

### **C. GOVERNANCE COMMITTEE UPDATE**

The September 18, 2014 Committee minutes were distributed to the board for review.

CEO Wallace stated that the committee made the recommendations which would allow him the opportunity have individual discussions to the board members and bring back to the board. He encouraged the board members to feel free provide their input for modifications.

Chairman Barakat stated that the subcommittee would develop recommendations, the Chair of the subcommittee would provide a report to the full board and the board will establish or modify the recommendations.

Board Member Gibbs pointed out if the board has any comments now to please address them to the CEO.

### **D.LEGISLATIVE UPDATES**

#### **BID PLAN 2014-560**

CEO Wallace commented that the list of scheduled meeting with the Council Members will be sent out to the board. He invited the board members to attend and stated that having those meeting with the consultant team with the Council members to provide an overview of the actual documents.

Board Member Allegretti asked the board how they felt about advocating Ordinance 2014-560 to City Council. CEO Wallace responded that he is in favor of advocating the legislation. He also encouraged the board to talk to their Council District Member for their support.

Board Member Bishop suggested a positive impact would be to email the Council Members.

Board Member Allegretti suggested inserting *Pass 560* in the subject line of the email.

**IV. DOWNTOWN BRIEFING**

Jim Klement provided the DDRB update and the next DDRB meeting will be held on Thursday, December 4, at 2:00 p.m.

**V. OLD BUSINESS**  
None

**VI. NEW BUSINESS**  
None

**VII. PUBLIC COMMENTS**

John Nooney recommended the board to support Ordinance 560 with an amendment. Please Vote on your DIA resolution to Ordinance 2014-305 to attach an amendment that would allow for a 10 minute drop off and pick up for any commercial watercraft at any existing new dock.

Bruce Fouraker announced that on Tuesday, at 8:15 a.m. Toney Sleiman will be speaking at the River Club for the Downtown Business Professionals.

Board Member Allegretti stated that Art Walk Day is November 5<sup>th</sup> and it will be their 11<sup>th</sup> year anniversary. The full Symphony will be in Hemming Park.

**VIII. ADJOURNMENT**

There being no further business, Chairman Barakat adjourned the meeting at approximately 6:38 p.m.

The next scheduled DIA Regular Board meeting is scheduled for Wednesday, October 15, 2014 at 4:00 p.m., in the Lynwood Roberts Room.

Please note that all attachments referenced will be posted on the DIA website <http://www.coj.net/departments/downtown-investment-authority.aspx>

The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, an audio CD is available upon request. Please contact Karen Underwood, at (904) 630-3492, or by email at [karenu@coj.net](mailto:karenu@coj.net).

**RESOLUTION 2014-10-01**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY SUPPORTING LEGISLATION AUTHORIZING THE MAYOR AND CORPORATION SECRETARY TO EXECUTE A RECAPTURED ENHANCED REVENUE GRANT AGREEMENT BETWEEN THE CITY OF JACKSONVILLE AND HALLMARK PARTNERS; AND AUTHORIZE CEO OF THE DOWNTOWN INVESTMENT AUTHORITY TO EXECUTE SUCH AGREEMENTS.**

**WHEREAS**, Hallmark Partners (“Hallmark”) currently owns and operates a residential apartment facility located at 220 Riverside Ave., with 294 units, 18,000 square ft. of retail space, and was the impetus for the development of Unity Plaza in downtown Jacksonville within Jacksonville’s Northbank Downtown Community Redevelopment Area.

**WHEREAS**, Hallmark proposes to build a second residential apartment complex located at 200 Riverside Ave. The new proposed rental apartment facility will include 223 units, and an additional 18,000 square feet of retail space. Collectively the project will result in the investment of approximately \$42.1 million for the construction of the rental apartment facility and associated improvements; and

**WHEREAS**, The expansion will result in the creation of 60 new permanent full-time jobs plus the creation of 500 full time construction jobs during the construction period of twenty-four (24) months; and

**WHEREAS**, The increased private capital investment totaling \$42.1 million in real property will increase the county ad valorem tax base over the useful life of the assets and meets the existing Public Investment Policy guidelines; and

**WHEREAS**, To assist Hallmark to increase the amount of residential units in Jacksonville will require financial assistance from the City of Jacksonville; and

**WHEREAS**, The Downtown Investment Authority (“DIA”) is authorized per section 55.308 *Economic Development* of the City Ordinance Code, pending City Council and Mayoral approvals, to utilize the Tax Increment Finance District Trust Funds to foster the redevelopment of the Downtown Northbank Community Redevelopment Area; and

**WHEREAS**, DIA is proposing a REV Grant up to 75% of the incremental increase in the county portion of ad valorem taxes generated from their proposed private capital investment of up to \$42.1 million for twenty (20) years not to exceed \$7,000,000; and

**WHEREAS**, The REV Grant annual payments will be funded through the Northbank Tax Increment Finance District Trust Fund; and

**WHEREAS,** The proposed City of Jacksonville REV Grant incentive is a material factor in assisting Hallmark to expand its residential rental capacity in Jacksonville within the North Bank of downtown.

**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 supports and encourages DIA Staff, the City Council, and the Mayor to enter into the afore described REV Grant.

**Section 3.** This Resolution 2014-10-01 shall become effective upon its approval by the DIA this 22<sup>nd</sup> day of October, 2014.

**Section 4.** Subject to the terms as described in the Term Sheet attached as exhibit A.

**Section 5.** Authorizing the CEO of the Downtown Investment Authority to execute such agreements.

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

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\_\_\_\_\_

Oliver Barakat, Chairman

VOTE: In Favor: \_\_\_\_\_ Opposed: \_\_\_\_\_ Abstained: \_\_\_\_\_

FORM APPROVAL:

\_\_\_\_\_  
Office of General Counsel