

RESOLUTION 2022-07-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE COMBINED NORTHBANK COMMUNITY DEVELOPMENT AGENCY (“GRANTOR”) APPROVING THE AWARD OF A RETAIL ENHANCEMENT PROGRAM FORGIVABLE SIDEWALK ENHANCEMENT LOAN TO D AND G DELI AND GRILL INC. (“GRANTEE”); AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE A FORGIVABLE LOAN AGREEMENT OR EQUIVALENT; AUTHORIZING THE DIA CEO TO EXECUTE SUCH AGREEMENT; AND FINDING THAT THE PROPOSED SIDEWALK CAFÉ FURTHERS THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN, INCLUDING THE NORTHBANK CRA PLAN (“BID PLAN”) AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Grantee submitted a Retail Enhancement Program - Sidewalk Enhancement application to the DIA under the Targeted Retail Activation: Food and Beverage Establishments Program adopted by DIA pursuant to Resolution 2020-06-01 and as modified by Resolution 2021-12-02; and

WHEREAS, the application, attached hereto as Exhibit A, was reviewed by the DIA staff, and found to be consistent with the BID Plan and CRA Plan for Downtown Northbank; and

WHEREAS, the DIA is authorized to utilize the Northbank Combined Tax Increment District funds, in accordance with the CRA Plan, to foster the redevelopment of the Downtown Northbank Community Redevelopment Area; and

WHEREAS, there are sufficient funds available within the Northbank CRA approved budget for Retail Enhancement to fund this request; and

WHEREAS, to assist the Grantee in activating Downtown by adding additional sidewalk service area to their existing restaurant, DIA staff recommends that the DIA approve a Sidewalk Enhancement Forgivable Loan in the amount not to exceed \$4,400.00 (Four Thousand Four Hundred Dollars) to the Grantee in accordance with the terms of the established program and the application attached hereto as Exhibit A; and

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 finds that the Project is supported by the following Goal(s) and Strategic Objective(s) of the BID Plan:

- Goal 3: Increase and diversify the number and type of retail, food, and beverage, and entertainment establishments within Downtown.
- Goal 4: Increase the vibrancy of Downtown for residents and visitors through arts, culture, history, sports, theater, events, parks, and attractions.
- Goal 6: Improve the walkability/bike-ability of Downtown and pedestrian and bicycle connectivity between Downtown and adjacent neighborhoods and the St. Johns River

Section 3. The DIA hereby approves the award of a Retail Enhancement Grant Sidewalk Enhancement Grant in the amount of \$4,400.00 from the Combined Northbank CRA to Grantee to be provided in accordance with the application attached hereto as Exhibit A and the adopted Sidewalk Enhancement program guidelines.

Section 4. This award is subject to each of the following prior to reimbursement for eligible expenditures as may be submitted:

- a) Maximum funding limited to 80% of actual costs incurred as supported by invoices, but not more than \$4,400.00, and
- b) Evidence of ownership for the suite in the form of a property deed in lieu of a lease.
- c) Tenant's submission and approval of a valid Sidewalk Café Permit approved upon funding request and board approval.
- d) DIA reserves the right to inspect the improvements during the compliance period.
- e) The admission of the Sidewalk Enhancement grant will be made as a grant with clawback provisions for a term of 3 years

Section 5. The Chief Executive Officer is hereby authorized to negotiate and execute the Loan Agreement or equivalent and otherwise take all necessary action in connection therewith to effectuate the purposes of this Resolution.

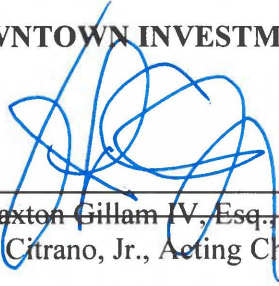
Section 6. The Effective Date of this Resolution is the date of execution of this Resolution by the Chair of the DIA Board.

*** SIGNATURES FOUND ON THE FOLLOWING PAGE ***

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Spencer Chisholm
Witness



W. Braxton Gillam IV, Esq., Chairman
James Citrano, Jr., Acting Chairman

7/20/22
Date

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