

RESOLUTION 2016-06-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (THE "DIA") PROVIDING UP TO \$50,000 FROM THE DOWNTOWN HISTORIC PRESERVATION AND REVITALIZATION TRUST FUND AND UP TO \$75,000 FROM THE DOWNTOWN ECONOMIC DEVELOPMENT FUND, FOR A TOTAL FUNDING AMOUNT NOT TO EXCEED \$125,000, FOR NORTH SIDE FAÇADE TERRA COTTA REPAIR ON THE FLORIDA THEATRE BUILDING, A CITY-OWNED ASSET; INSTRUCTING THE CHIEF EXECUTIVE OFFICER TO TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, DIA is the designated Community Redevelopment Agency for Downtown's Community Redevelopment Areas, to which a Community Redevelopment Plan was adopted by Ordinance 2014-0560; and

WHEREAS, the Florida Theatre Building has been designated as a local historic landmark in accordance with Chapter 307, Jacksonville Code of Ordinances; and

WHEREAS, the City received a \$150,000 grant for North Side Façade Terra Cotta work for the Florida Theatre from the State Division of Historic Resources; and

WHEREAS, the City has an additional \$75,000 in funding for North Side Façade Terra Cotta work for the Florida Theatre; and

WHEREAS, whereas the lowest bid for the North Side Façade Terra Cotta work submitted is in the amount of \$349,736, creating an approximate deficit in available funding of \$125,000; and

WHEREAS, the Florida Theatre is a City-owned asset housing the Florida Theatre and underutilized office space; and

WHEREAS, North Side Façade Terra Cotta work is an allowable expense pursuant to section 111.910, Jacksonville Code of Ordinances; and

WHEREAS, the Downtown Investment Authority is authorized pursuant to section 111.910, Jacksonville Code of Ordinances, to utilize up to \$50,000 from the Downtown Historic Preservation and Revitalization Trust Fund without further action by City Council; and

WHEREAS, the Downtown Investment Authority is authorized to use the Downtown Economic Development Fund for projects that are consistent and further the Redevelopment Goals of the North Bank Downtown and Southside Community Redevelopment Area Plan; and

WHEREAS, the North Side Façade Terra Cotta work on the Florida Theatre furthers Redevelopment Goal No. 1 of the North Bank Downtown and Southside Community Redevelopment Area Plan, which states: "Reinforce Downtown as the City's unique epicenter for business, history, culture, education, and entertainment", **NOW THEREFORE**

BE IT RESOLVED, by the Downtown Investment Authority:

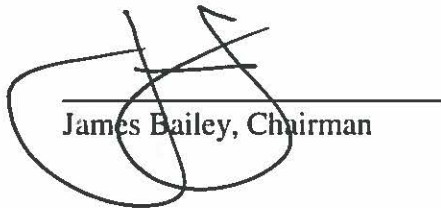
Section 1. The DIA finds that the recitals set forth above are true and correct and are incorporated herein by this reference.

Section 2. The DIA instructs the Chief Executive Officer of the Downtown Investment Authority to take all necessary action to provide funding of up to \$50,000 from the Downtown Historic Preservation and Revitalization Trust Fund and up to \$75,000 from the Downtown Economic Development Fund for North Side Façade Terra Cotta repair on the Florida Theatre Building.

Section 3. This Resolution, 2016-06-01, Shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY


James Bailey, Chairman

June 23, 2016
Date

VOTE: In Favor: 5 Opposed: Abstained: 1

FORM APPROVAL:

Office of General Counsel