

RESOLUTION 2019-08-03

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (THE “DIA”) SELECTING THE VESTCOR COMPANIES, INC. AS THE MOST RESPONSIVE BIDDER TO NOTICE OF DISPOSITION ISP-0552-19; FINDING THE VESTCOR COMPANIES, INC. BID PROPOSAL, ATTACHED HERETO AS EXHIBIT ‘A’, IN FURTHERANCE OF THE NORTH BANK DOWNTOWN CRA PLAN AND THE LAVILLA NEIGHBORHOOD DEVELOPEMNT STRATEGY; ACCEPTING THE PURCHASE PRICE OF ONE HUNDRED DOLLARS (\$100.00); INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO NEGOTIATE A PURCHASE AND SALE AGREEMENT OR FUNCTIONAL EQUIVALENT AND OTHERWISE TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City owns eight tax parcels bounded generally by Adams Street, Lee Street, Forsyth Street, Johnson Street and Houston Street identified by Duval County Tax Parcel Numbers 074834 0000; 074844 0000; 074832 0000; 074830 0000; 074847 0000; 074843 0000; 074846 0000; and 074828 0005(“Property”); and

WHEREAS, the Property is located within the North Bank Downtown Community Redevelopment Area (“North Bank CRA”); and

WHEREAS, DIA is the designated Community Redevelopment Agency for the North Bank CRA, to which a Community Redevelopment Plan was adopted by Ordinance 2014-0560-E; and

WHEREAS, The Property is located within the LaVilla neighborhood and its redevelopment is the subject of considerable discussion in the recently completed LaVilla Neighborhood Development Strategy prepared for the DIA; and

WHEREAS, the Property is vacant and is in a state of disrepair; and

WHEREAS, the Property has a blighting influence on adjoining properties; and

WHEREAS, the DIA adopted Resolution 2019-06-0_ instructing its CEO to cause to be issued a Notice of Disposition for the Property, consistent with Florida Statutes Chapter 163.380(3)(a) City of Jacksonville Ordinance Code Chapter 122, Subpart C *Community Redevelopment Real Property Dispositions*; and

WHEREAS, the DIA, through the City’s Procurement Division, issued Notice of Disposition ISP-0552-19; and

WHEREAS, the DIA received three (3) bid proposals in response to ISP-0343-18; and

WHEREAS, the bid proposals were scored by the appointed scoring committee based on the following criteria and points assigned:

- i. Financial Resources: Demonstration that the respondent has the financial resources necessary to complete site redevelopment, ability to service debt (if applicable), and ability to implement the development and business plan. **[20 points]**
- ii. Past Development Experience: Demonstration that the respondent has completed projects similar in scope to their proposed development plan, and has the organizational capacity to complete construction of the proposed development plan. **[20 points]**
- iii. Consistency with the North Bank Community Redevelopment Area Plan and the La Villa Development Strategy with particular attention to the following: **[30 points]**

Redevelopment Goal No. 1

Reinforce Downtown as the City's unique epicenter for business, history, culture, education, and entertainment.

How does the proposed project reflect the unique historical and cultural context of LaVilla?

Redevelopment Goal No. 2

Increase rental and owner-occupied housing downtown, targeting key demographic groups seeking a more urban lifestyle.

Plan Umbrella 7 Housing- creating a critical mass of housing Downtown of all forms.

In order to meet the Downtown residential benchmarks, increased density is key to urban redevelopment. Has the project maximized density consistent with the applicable site constraints and location?

Redevelopment Goal No. 4

Improve walkability/bikeability and connectivity to adjacent neighborhoods and the St. Johns River while creating highly walkable nodes.

Does the project promote connectivity through sidewalk or bike lane improvements, additional roadway connections, contributions to or development of the adjacent LaVilla Heritage Trail (Emerald Trail Model Mile) or similar improvements?

Are street trees included in the design?

Are the street level facades activated, particularly adjacent to the Park and trail?

Redevelopment Goal No. 7

Use planning and economic development policies to promote design for healthy living.

How does the project incorporate specific strategies for healthy living, if any?

Housing Incentive Programs

The CRA Plan contemplates housing incentives, including the disposition of City land at reduced cost, in order to achieve Downtown housing goals. It expressly provides “The best way to attract a diverse population is by providing high quality housing and a wide range of housing types.”

Is the proposed project of high quality? Does it exhibit an exemplary standard of urban design?

The recommendations of the La Villa Strategy regarding development of the Park Parcel including:

What financial contribution or other efforts will be made to expand Lift Ev’ry Voice and Sing Park concurrently with development?

What provisions, if any are included in the proposal regarding a new street between residential and park?

Does the proposed project incorporate unique or enhanced design standards for activating important street edges, particularly new Lift Ev’ry Voice and Sing Park edge?

Does the proposal contemplate that Johnson Street between Houston and Adams will remain open public?

The recommendations of the LaVilla Strategy regarding the LaVilla Heritage Trail: Making the neighborhood’s History visible including:

What financial contributions or other efforts will be made to introduce the Heritage Trail along Lee Street? Is land made available for a small plaza or feature in which the story of LaVilla can be told?

How does the proposed design of adjacent buildings address or interact with the Heritage Trail?

- iv. Relationship to Lift Ev'ry Voice and Sing Park: How the proposed development plan will integrate with the adjacent Lift Ev'ry Voice and Sing Park and promotes the park as a focal point of both the development and the LaVilla neighborhood. **[15 points]**
- v. Return on Investment: All proposals must demonstrate a Return on Investment to the City of at least 1:1. **[15 points]**

WHEREAS based on the scores assigned by scoring committee members, The Vestcor Companies, Inc. was ranked number one; Johnson Commons, LLC, was ranked number two and Blackwater Capital, LLC, was ranked number three; and

WHEREAS, the DIA considered the rankings and score sheets at their publicly noticed meeting held on August 7, 2019 and has identified The Vestcor Companies, Inc. as the proposer whose proposal is deemed in the public interest, furthers the North Bank Community Redevelopment Area Plan and furthers Sec. 163.380 Florida Statutes.

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 finds that the Vestcor Companies Inc. bid proposal, attached hereto as Exhibit 1, the most responsive bidder to ISP-0552-19.

Section 3. The DIA finds that the Vestcor Companies Inc. proposal in furtherance of the CRA Plan Goals and LaVilla Neighborhood Development Strategy contained in the recitals above.

Section 4. The DIA agrees to accept the purchase price of One Hundred dollars (\$100.00) in accordance with the other terms and conditions set forth in respondent's proposal attached hereto as Exhibit 1.

Section 5. The DIA hereby instructs the DIA Chief Executive Officer to negotiate a Purchase and Sale Agreement or a functional equivalent, and such other agreements as may be required to effectuate said proposal, establishing a due diligence period, a close-by date, and a begin construction date. Such agreements shall be presented to the DIA Board for approval of the negotiated terms upon completion of documentation and agreement of the parties.

Section 6. DIA instructs the Chief Executive Officer of the Downtown Investment Authority to take all necessary action to effectuate the purpose of this resolution.

Section 7. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY



Craig Gibbs, Vice-Chairman

August 7, 2019
Date

VOTE: In Favor: 5 Opposed: 2 Abstained: 0

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Please contact the DIA for a copy of Exhibit A.

Note: The City of Jacksonville and the Downtown Investment Authority are committed to making its website compliant with all state and federal laws, as well as accessible to as many people as possible. The City is currently developing a procedure to make all documents posted on the City's website readable via screen reader. **In the meantime, public records that are not currently accessible via screen reader will not be posted to the City's website but remain available pursuant to a public records request.** To submit a public records request online visit MyJax or call (904) 630-CITY and provide a description of the documents being requested. For documents requiring screen reader compatibility requests will be directed to the originator of the correspondence.