

**RESOLUTION 2025-04-15**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY  
RECOMMENDING THAT THE JACKSONVILLE CITY COUNCIL  
APPROVE DVI'S 2025-2026 ANNUAL BUDGET INCLUDED IN EXHIBIT  
'A'; PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, DVI provides public services within the Downtown Business Improvement District ("BID") in accordance with the Enhanced Municipal Services Agreement ("Agreement"), including, but not limited to, cleaning, marketing, event planning, and the Ambassador Program; and

**WHEREAS**, the City Council, pursuant to Ordinance 1999-1175-E, created the Downtown BID; authorized the imposition of Special Assessments within the BID; and made certain findings of fact as to the benefit to be derived from property owners within the BID; and authorized execution of the Agreement; and

**WHEREAS**, the City Council reauthorized the Enhanced Municipal Services Agreement between Downtown Vision, Inc. and the City through Ordinance 2005-785-E, Ordinance 2012-422-E and Ordinance 2019-97-E; and

**WHEREAS**, the Downtown Investment Authority ("DIA") has been designated as the Community Redevelopment Agency for community redevelopment areas within the boundaries of Downtown pursuant to Ordinance 2012-364-E, and further granted authorities via Ordinance 2014-0560-E; and

**WHEREAS**, DVI has submitted the five-page Exhibit A for consideration by DIA, inclusive of pages 2, 3 and 4 which represent the DVI budget for FY 25/26.

**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 recommends that the City Council approve DVI's Fiscal Year 2025-2026 Budget included in Exhibit 'A' as pages 2, 3 and 4 thereof which holds the City Contribution flat from last year.

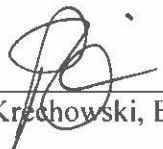
**Section 3.** This Resolution, 2025-04-15, shall become effective on the date it is signed by the Chair of the DIA Board.

[SIGNATURES ON FOLLOWING PAGE]

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

  
\_\_\_\_\_

  
\_\_\_\_\_  
Patrick Krechowksi, Esq., Chairman

  
\_\_\_\_\_  
Date

VOTE: In Favor: 8 Opposed: 0 Abstained: 0



**Chair**  
**Paul Davison**  
BDO (retired)

**Vice Chair**  
**Kerri Stewart**  
Miller Electric

**Secretary**  
**Allan Isue**  
Haskell

**Immediate Past Chair**  
**Numa Saisselin**  
Florida Theatre

**Board Members**  
**Councilman Raul Arias**  
Jacksonville City Council

**Oliver Barakat**  
CBRE

**Kaci Barnes**  
PNC

**Lori Boyer**  
Downtown Investment Authority

**Caryn Carneiro**  
Cushman & Wakefield

**Austin Collins**  
First Baptist Church

**Stephen Crosby**  
InvesUx

**Katie Ensign**  
Baptist Health

**Laura Edgecombe**  
Jessie Ball DuPont Fund

**Nathaniel P. Ford Sr.**  
Jacksonville Transportation Authority  
**Soo Gilvary**  
Lotus Commercial USA

**Paul Grainger**  
Iconic Real Estate

**Jan Hanak**  
Regency Centers

**Elias Hionides**  
PETRA

**Will Landreth**  
Truist

**Vince McCormack**  
Perdue, Inc.

**Chad Meadows**  
VyStar Credit Union

**Bobby Maldonado**  
Resident

**William R. Prescott**  
Heritage Capital Group

**Roger Rassman**  
Community First Credit Union

**John Ream**  
The Connect Agency

**Lyndsay Rossman**  
Jacksonville Jaguars

**Assistant Chief Jimmy Ricks**  
Jacksonville Sheriff's Office

**Eric Shullman**  
Gateway Jax

**Steve Sprecher**  
Pinnacle Financial Partners

**Cyndy Trimmer**  
Driver, McAfee PLLC

**Aundra Wallace**  
JAXUSA Partnership

**Downtown  
Vision,  
Incorporated**

April 13, 2025

Lori Boyer, CEO  
Downtown Investment Authority  
117 W. Duval Street, #310  
Jacksonville, FL 32202

Re: Downtown Vision Inc. Budget for Fiscal Year 2025 - 2026

Dear Mrs. Boyer,

On behalf of the Board of Directors of Downtown Vision Inc. (DVI), please accept the revised budget documents submitted for DVI for Fiscal Year 2025 – 2026.

These budget documents were approved at our recent meeting of our board of directors on Wednesday March 26th, 2025, but are now amended as of April 11, 2025 to reflect the recommendations of the DIA Finance Committee.

As recommended by the DIA Finance Committee, I have revised these documents to reflect a "flat" contribution from City of Jacksonville in the same amount as last fiscal year. As per the committee recommendations, I have also added the services contract for Research support to DIA by DVI, in the "Contracted Services" line.

As you know, private commercial and residential property owners in our Downtown business improvement district pay a 1.1 mils assessment on the taxable value of their property to DVI (subject to ordinance-mandated exemptions.) These funds are used by DVI to complete our mission of helping make Downtown a better place to live, work, visit and invest, in collaboration with City of Jacksonville and the DIA. We believe the support of DVI is directly beneficial to the DIA for reaching the redevelopment goals laid out in your Downtown Master Plan, CRA & BID Plans. We hope the DIA and COJ warmly receives this amended request.

Thank you for your consideration of this amended request. We look forward to our continued partnership with DIA and the City of Jacksonville.

Sincerely,

A handwritten signature in black ink, appearing to be "J. Gordon".

Jacob A. Gordon Esq., CEO, DVI

Cc: Paul Davison, Board Chair, Downtown Vision  
Will Landreth, Treasurer, Downtown Vision

**29 West Duval Street, Jacksonville, FL 32202**  
**904.634.0303 | downtownjacksonville.com**

**BUSINESS IMPROVEMENT DISTRICT  
(DOWNTOWN VISION)  
JACKSONVILLE, FLORIDA  
BUDGET – FISCAL YEAR 2025-2026**

**ESTIMATED REVENUES**

Assessed Properties (1)  
City of Jacksonville (2)  
Other Sources (3)  
**Total Estimated Revenues**

**DVI PROPOSED**

\$ 2,116,340  
\$ 804,877  
\$ 138,269  
**\$3,059,486**

Schedule AD

**APPROPRIATIONS**

	Clean, Safe and Attractive (4)	Marketing, Promotions, Special Projects (5)	Business & Stakeholder Support (6)	Management & General (7)	Total
Personnel Services	\$179,801	\$607,152	\$372,346	\$111,705	\$1,271,004
Operating Expenses	\$1,511,972	\$186,457	\$45,026	\$45,027	1,788,482
<b>Total Appropriations</b>	<b><u>\$1,691,773</u></b>	<b><u>\$793,609</u></b>	<b><u>\$417,372</u></b>	<b><u>\$155,732</u></b>	<b><u>\$3,059,486</u></b>

- (1) Commercial and residential property owners in DVI's Downtown district pay 1.1 mils of their property's assessed value to DVI, subject to residential property exemptions
- (2) This reflects a contribution from the City of Jacksonville equal to 1.1 mils of the value of the City's owned property in the assessment district.
- (3) This represents all other income for Downtown Vision Inc, including fee-for-service contracts & other revenue
- (4) These contracted services include a team of Clean & Safe Ambassadors, a supervising project manager, uniforms, supplies and equipment. This line item includes 50% of the Chief Operating Officer salary plus 25% of administrative budget
- (5) Includes salaries for Director of Marketing, Communications Manager, Director of Events, Events Manager, Vice President of Placemaking and includes 25% of the admin budget.
- (6) Includes salary for Director of Research, Director of Stakeholder Support Manager, 50% of Chief Operating Officer, and 25% of admin budget.
- (7) This represents 25% of the admin budget. The admin budget includes the CEO, Director of Administration and Assistant to the CEO positions..

Schedule AE

## Downtown Vision, Inc. FY2025-2026 Budget

[illegible]



Downtown Vision  
FY 24/25 vs. FY 25/26

	Adopted FY24/25	Proposed FY25/26	Increase (Decrease)	Notes
<b>REVENUES</b>				
City of Jacksonville	\$ 804,877	\$ 804,877	\$ -	City contribution to Downtown Vision based on same 1.1 mils formula as private properties
Private Commercial Properties	\$ 2,107,621	\$ 2,116,340	\$ 8,719	Increase in assessed value of properties in the existing downtown district
Interest Income	\$ 19,000	\$ 19,000	\$ -	Assuming similar interest rates
Contracted Services	\$ 135,389	\$ 119,269	\$ (16,120)	Includes payments for fee-for-service work by DVI such as Ambassadors at some JTA Skyway stations and marketing & research support for DIA. Does not include GSA contribution for federal properties or JSO Homeward Bound (housed in 501(c)3 public charity)
Voluntary Contributions, Sponsorships, Etc.	\$ -	\$ -	\$ -	Includes all others DVI revenue such as grants, contributions, sponsorships and event revenue
<b>TOTAL REVENUES</b>	<b>\$ 3,066,887</b>	<b>\$ 3,059,486</b>	<b>\$ (7,401)</b>	
<b>EXPENDITURES</b>				
Salaries	\$ 689,500	\$ 995,064	\$ 105,564	Increase mainly due to departure of Vice President of Marketing with her position replaced with 2 junior positions: Director of Research and Assistant to the CEO, as well as cost-of-living increases for existing employees
Employee Benefits	\$ 153,792	\$ 197,467	\$ 43,675	Increase due to increased cost of health insurance as well as increased benefits for new employees like 401K retirement plan
Payroll Taxes/Worker's Comp	\$ 79,828	\$ 78,473	\$ (1,355)	Decrease is related to lesser payroll processing fees
<b>Total Salaries &amp; Related Expenses</b>	<b>\$ 1,123,120</b>	<b>\$ 1,271,004</b>	<b>\$ 147,884</b>	
Professional Fees & Contract Services	\$ 1,572,972	\$ 1,556,606	\$ (16,366)	Includes clean & safe Ambassadors contract, and other costs such as marketing, advertising, graphic design support, consulting, support and developing marketing collateral. Decrease is due to efficiencies and Research Dept expenses funded by 501(c)3 public charity
Supplies, Printing & Postage	\$ 21,500	\$ 4,218	\$ (17,282)	Includes office supplies, stationery, copier, water cooler, postage meter, postage, bulk mail, UPS, courier fees
Telephone & Internet	\$ 10,320	\$ 2,109	\$ (8,211)	Includes phones & internet
Computers	\$ 11,180	\$ 2,109	\$ (9,071)	Includes technology needs & software fees. Decrease is reduced need for employee computers
Insurance	\$ 13,000	\$ 9,232	\$ (3,768)	Includes D&O and general liability insurance. Decrease due to lesser event insurance.
Rent	\$ 168,000	\$ 137,026	\$ (30,974)	Less annual debt service (principal and interest) for financing of fit-out for headquarters office space
Accounting & Banking	\$ 44,404	\$ 9,396	\$ (35,018)	Includes audit work, accounting and bank fees
Meetings	\$ 12,524	\$ 3,129	\$ (9,395)	Includes Board meetings, supplies and meals for meetings, committee meetings, stakeholder meetings and board planning session
Travel/Conferences	\$ 11,000	\$ 6,500	\$ (4,500)	Includes conference expenses, lodging and travel expenses.
Memberships & Subscriptions	\$ 19,900	\$ 6,400	\$ (13,500)	Funding for membership in organizations like JaxChamber, Urban Land Institute (ULI) and International Downtown Association (IDA); decrease is due to less anticipated expenses spent.
Program Support	\$ 56,967	\$ 51,767	\$ (5,200)	Decrease is less equipment costs for Ambassador team. Placemaking and Events expenses funded by 501(c)3 public charity
<b>SUBTOTAL EXPENDITURES</b>	<b>\$ 3,066,887</b>	<b>\$ 3,059,486</b>	<b>\$ (7,401)</b>	
Contingency	\$ -	\$ -	\$ -	
<b>TOTAL EXPENDITURES</b>	<b>\$ 3,066,887</b>	<b>\$ 3,059,486</b>	<b>\$ (7,401)</b>	
<b>Variance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

Updated  
April 11, 2025 at DIA's Recommendation

Downtown Vision History of Revenues from City of Jacksonville

Attachment 4

Fiscal Year	Private Assessments (Budgeted)	Assessed Value of City Property	City Assessments (Due) (1.1 mils)	City Assessments (Paid)	Millage Rate Paid by COJ	Other \$ (Note 1, 2, 3)	Actual City Contribution	Actual Millage	City Assessment Diff From Millage (Note 3)	DVI Adopted Budget (Note 4)
FY00/01	\$778,970	\$139,318,182	\$153,250	\$153,250	1.1	\$0	\$153,250	1.1	\$0	\$983,140
FY01/02	\$740,000	\$130,045,455	\$143,050	\$143,050	1.1	\$0	\$143,050	1.1	\$0	\$956,478
FY02/03	\$734,000	\$156,824,545	\$172,507	\$172,507	1.1	\$0	\$172,507	1.1	\$0	\$1,090,950
FY03/04	\$775,000	\$174,746,364	\$192,221	\$192,221	1.1	\$0	\$192,221	1.1	\$0	\$1,116,746
FY04/05	\$781,948	\$201,148,182	\$221,263	\$221,263	1.1	\$0	\$221,263	1.1	\$0	\$1,159,737
FY05/06	\$735,492	\$214,837,273	\$236,321	\$236,321	1.1	\$0	\$236,321	1.1	\$0	\$1,159,737
FY06/07	\$786,284	\$219,482,727	\$241,431	\$241,431	1.1	\$0	\$241,431	1.1	\$0	\$1,132,013
FY07/08	\$825,600	\$208,860,909	\$229,747	\$229,747	1.1	\$0	\$229,747	1.1	\$0	\$1,150,521
FY08/09	\$892,413	\$330,055,455	\$363,061	\$229,747	0.7	\$0	\$229,747	0.7	-\$133,314	\$1,212,356
FY09/10	\$950,000	\$310,965,455	\$342,062	\$229,747	0.7	\$39,587	\$269,334	0.9	-\$72,728	\$1,253,886
FY10/11	\$840,000	\$295,737,273	\$325,311	\$229,747	0.8	\$79,175	\$308,922	1.0	-\$16,389	\$1,203,629
FY11/12	\$750,000	\$270,883,636	\$297,972	\$229,747	0.8	\$81,913	\$311,660	1.2	\$13,688	\$1,183,568
FY12/13	\$686,000	\$242,986,364	\$267,285	\$229,747	0.9	\$81,913	\$311,660	1.3	\$44,375	\$1,297,405
FY13/14	\$686,000	\$250,729,355	\$275,802	\$229,747	0.9	\$81,913	\$311,660	1.2	\$35,858	\$1,246,962
FY14/15	\$686,000	\$421,943,650	\$464,000	\$311,660	0.7	\$0	\$311,660	0.7	-\$152,340	\$1,242,083
FY15/16	\$720,000	\$439,806,863	\$481,498	\$311,660	0.7	\$0	\$311,660	0.7	-\$169,838	\$1,323,699
FY16/17	\$733,108	\$434,850,748	\$478,336	\$311,660	0.7	\$33,988	\$345,648	0.8	-\$132,688	\$1,188,133
FY17/18	\$769,627	\$447,708,427	\$492,479	\$458,491	1.1	\$33,988	\$492,479	1.1	\$0	\$1,448,380
FY18/19	\$794,285	\$446,148,182	\$490,763	\$456,775	1.1	\$33,988	\$490,763	1.1	\$0	\$1,488,034
FY19/20	\$902,587	\$450,792,727	\$495,872	\$461,884	1.1	\$33,988	\$495,872	1.1	\$0	\$1,639,892
FY20/21	\$963,680	\$464,195,264	\$510,615	\$510,615	1.1	\$0	\$510,615	1.1	\$0	\$1,699,338
FY21/22	\$1,439,176	\$601,725,667	\$661,898	\$661,898	1.1	\$0	\$661,898	1.1	\$0	\$2,514,177
FY22/23	\$1,659,690	\$597,530,909	\$657,284	\$657,284	1.1	\$0	\$657,284	1.1	\$0	\$2,710,413
FY23/24	\$1,769,510	\$665,760,909	\$732,337	\$732,337	1.1	\$0	\$732,337	1.1	\$0	\$2,855,474
FY24/25	\$2,107,621	\$731,706,498	\$804,877	\$804,877	1.1	\$0	\$804,877	1.1	\$0	\$3,066,887
FY25/26 (proposed)	\$2,116,340	\$751,648,178	\$826,813	\$804,877	1.07	\$20,000	\$824,877	1.097	-\$1,936	\$3,059,486
									-\$585,312	

1. The "Other \$" column from FY09/10 to FY13/14 reflects a grant from City of Jacksonville for additional ambassadors.

2. The "Other \$" column for FY16/17 to FY19/20, reflects a rental credit for Downtown Vision's lower-than-market rent in the Ed Ball Building as requested by City Council in FY16/17.

3. The "Other \$" column for FY25/26 reflects a request from DIA Board to keep COJ Contribution flat (same as prior year in addition to a service contract for Research support

4. From FY08/09 through FY16/17, the City of Jacksonville underpaid its 1.1 mil assessment by a total of \$583,376.

5. During the past 25 years, Downtown Vision, Inc. has leveraged over \$2.57 in private assessments for every \$1 paid by the City of Jacksonville.