

**RESOLUTION 2024-08-08**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY (“C.R.A.”) OF THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA REQUESTING THAT CITY COUNCIL ADOPT LEGISLATION APPROPRIATING THE ACTUAL AMOUNT OF ADDITIONAL REVENUE RECEIVED IN EXCESS OF FY 23-24 BUDGETED REVENUE FROM THE OPERATION OF THE SPORTS COMPLEX GARAGE AND THE COURTHOUSE GARAGE WHICH IS EXPECTED TO BE APPROXIMATELY \$230,000; APPROPRIATING OTHER REVENUE RECEIVED THROUGHOUT THE FISCAL YEAR FROM VARYING SOURCES; APPROPRIATING THE AFOREMENTIONED REVENUES IN ACCORDANCE WITH EXHIBIT ‘A’ AND SECTION 2 OF THIS RESOLUTION; INSTRUCTING THE DIA CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTIONS INCLUDING THE FILING OF LEGISLATION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION AND FURTHER AUTHORIZING THE CEO TO MAKE NON-SUBSTANTICE CHANGES TO EXHIBIT ‘A’ AS MAY BE REQUIRED BY THE BUDGET, ACCOUNTING OR COUNCIL AUDITOR OFFICES; PROVIDING AN EFFECTIVE DATE.**

**WHEREAS,** the Downtown Investment Authority (“DIA”) is the C.R.A. for the Combined Northbank Community Redevelopment Area; and

**WHEREAS,** the DIA receives revenue from its lease of the Sports Complex and Courthouse Garages; and

**WHEREAS,** in its FY 23-24 budget adopted as part of the annual budgeting process, the DIA and City Council appropriated \$900,000 of revenue from the Sport Complex Garage and \$183,901 of revenue from the Courthouse Garage to expenses relating each; and

**WHEREAS,** it is estimated that that the DIA will receive \$85,000 in excess, unappropriated revenue from the operation of the Sports Complex Garage and \$145,000 in excess, unappropriated revenue from the operation of the Courthouse Garage; and

**WHEREAS,** the DIA has received \$2,500 resulting from a parking rights agreement; \$50,000 from Iguana Investments Florida, LLC, as payment for its right-of-first offer on a future 4.96-acre future development parcel; and will receive approximately \$23,000 from Johnson Commons LLC as liquidated damages; and

**WHEREAS,** the DIA desires to appropriate all unappropriated revenue actually received from these sources in accordance with Exhibit ‘A’ and Section 2 of this Resolution, with the

understanding that pursuant to s. 106.346, Jacksonville Code of Ordinances, City Council legislative action is required to appropriate additional revenue in excess of \$100,000,

**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 requests that City council appropriate all previously unappropriated revenue received from operation of the Sports Complex Garage and the Courthouse Garage to Downtown Development Loans.

**Section 3.** The DIA hereby requests that City Council appropriate to Downtown Development Loan all previously unappropriated revenue received during FY 23-24 as follows: \$2,500 resulting from a parking rights agreement; \$50,000 from Iguana Investments Florida, LLC, as payment for its right-of-first offer on a future 4.96-acre future development parcel; and all funds received from Johnson Commons LLC as liquidated damages.

**Section 4.** The DIA hereby instructs its CEO to submit budget transfers in forms substantially similar to Exhibit 'A', further authorizing its CEO to make non-substantive edits as may be directed by the Budget, Accounting or Council Auditors Offices.

**Section 5.** The DIA hereby authorizes its CEO to take all actions necessary to effectuate the intent of this Resolution, including the filing of legislation.

**Section 6.** This Resolution 2024-08-08 shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

  
\_\_\_\_\_

  
\_\_\_\_\_  
Patrick Kretchowski, Esq., Chair

8/26/24  
Date

VOTE: In Favor: 7 Opposed: 0 Abstained: 0

City of Jacksonville, Florida  
Request for Budget Transfer Form

DOWNTOWN INVESTMENT AUTHORITY

Department or Area Responsible for Contract / Compliance / Oversight

7

Council District(s)

Reversion of Funds: N/A  
(if applicable) Fund / Center / Account / Project \* / Activity / Interfund / Future

ALL-YEARS FUNDS  
Fiscal Yr(s) of carry over (all-years funds do not require a carryover)

Section of Code Being Waived (if applicable): N/A

CIP (yes or no): NO

Justification for Waiver

NO WAIVER SOUGHT

Justification for / Description of Transfer:

Appropriate additional revenue received during FY 23-24 to Downtown Development Loans for future allocation by the Downtown Investment Authority for the incentivization of projects, including affordable housing projects within the Combined Northbank Downtown Community Redevelopment Area. This appropriation includes surplus revenue received from DIA's operation of the Courthouse and Sports Complex Garages, as well as revenue received from the Shipyards developer as annual payment on a right-of-first offer for a future development site.

Net Amount Appropriated and/or Transferred: TBD

\* This element of the account string is titled project but it houses both projects and grants.

CITY COUNCIL

Requesting Council Member: \_\_\_\_\_

CM's District: \_\_\_\_\_

Requesting Council Member: \_\_\_\_\_

CM's District: \_\_\_\_\_

Prepared By: \_\_\_\_\_

Ordinance: \_\_\_\_\_

OFFICE OF THE MAYOR

BUDGET ORDINANCE  TRANSFER DIRECTIVE

TD / BT Number: \_\_\_\_\_

	Date Rec'd.	Date Fwd.	Approved	Disapproved
Department Head				
Mayor's Office				
Accounting Division				
Budget Division				

Date of Action By Mayor: \_\_\_\_\_

Approved \_\_\_\_\_

Division Chief: LORI BOYER, CHIEF EXECUTIVE OFFICER

Date Initiated: 8/21/24

Prepared By: GUY PAROLA, DIRECTOR OF OPERATIONS

Phone Number: 255-5305

Initiated / Requested By (if other than Department): N/A

