

**RESOLUTION 2024-03-04**

**RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AS THE COMMUNITY REDEVELOPMENT AGENCY (“CRA”) FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO EFFECTUATE A CRA BUDGET TRANSFER WITHIN THE PLAN AUTHORIZED EXPENDITURES CATEGORY PURSUANT TO ITS AUTHORITY TO DO SO WITHOUT FURTHER ACTION BY CITY COUNCIL AS ENABLED BY SECTION 106.341, JACKSONVILLE CODE OF ORDINANCES; TRANSFERRING \$1,600,625.00 FROM SHIPYARDS WEST CRA PROJECT TO JEA RELOCATION OF THE ELECTRICAL DUCT BANK AT RIVERFRONT PLAZA; AUTHORIZING THE CEO TO NEGOTIATE AND ENTER INTO A MEMORANDUM OF UNDERSTANDING WITH JEA REGARDING THE USE OF SAID FUNDS INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Downtown Investment Authority (“DIA”) is the Community Redevelopment Agency for the Northbank Community Redevelopment Area pursuant to Ordinance 2012-0364; and

**WHEREAS**, as the Community Redevelopment Agency, the DIA is responsible for developing, approving, and implementing the budget for the Combined Northbank Community Redevelopment Area; and

**WHEREAS**, Section 106.341, Jacksonville Code of Ordinances authorizes the DIA in its capacity as the CRA for the Combined Northbank Community Redevelopment Area to transfer between activities and projects within Plan Authorized Expenditures without further action by City Council; and

**WHEREAS**, an existing electrical duct bank crosses Riverfront Plaza Development Pad B and a portion of the park space in which the Phase Two bicycle/pedestrian ramp and beer garden are planned for development; and

**WHEREAS**, JEA has agreed to relocate the duct bank to permit development of Phase Two of the park as well as the Private Development Pad B but has requested that DIA share in the cost of such effort; and

**WHEREAS**, the electric relocation project is expected to take in excess of one year once work commences necessitating the immediate transfer of funds and commencement of design and permitting in order not to delay park construction; and

**WHEREAS**, The full budget available for the Shipyards West CRA Project will not be required until FY 25 or later; and

**WHEREAS**, the Finance and Budget Committee of DIA held a public meeting March 15, 2023, where they unanimously voted to recommend that the DIA Board adopt certain budget transfers as identified in Section 2 of this Resolution, and

**WHEREAS**, at a publicly noticed board workshop on the budget held March 8, 2024, the Board confirmed their desire to move forward with this effort.

**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. By approval of this Resolution, the DIA in its capacity as the CRA for the Combined Northbank Community Redevelopment Area is authorizing the following Budget Transfer:

From: Shipyards West CRA Project  
Amount: \$1,600,625.00  
To: JEA Duct Bank Relocation

Section 3. The CEO is directed to negotiate the terms of, and enter into, a Memorandum of Understanding with JEA regarding the use of the relocation funds, timing of the relocation effort, etc.


Section 4. The CEO is authorized and instructed to take all necessary action to effectuate the purpose of this Resolution.

Section 5. A draft of the CRA Budget Transfer Form is attached hereto as Exhibit A but may be modified as necessary following receipt of comments from the Budget Office.

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

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

  
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Jim Citarano, Chair

3/20/24  
Date

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