



**DOWNTOWN INVESTMENT AUTHORITY  
AGENDA**

**Ed Ball Building  
214 North Hogan Street, Jacksonville, FL. 32202  
8<sup>th</sup> Floor, Room 851  
Wednesday, August 23, 2017 – 2:00 P.M.**

**MEMBERS:**

James Bailey, Chairman  
Jack Meeks, Vice Chairman  
Oliver Barakat, Board Member  
Brenna Durden, Board Member  
Craig Gibbs, Board Member

Dane Grey, Board Member  
Ron Moody, Board Member  
Marc Padgett, Board Member  
Braxton Gillam, Board Member

<b>I.</b>	<b>CALL TO ORDER – Chairman Bailey</b>
	A. Pledge of Allegiance
<b>II.</b>	<b>COMMUNITY REDEVELOPMENT AGENCY MEETING</b>
	A. July 19, 2017 Community Redevelopment Agency Meeting Minutes*
	B. Resolution 2017-08-01: TID 2016-2017 Revised Budgets*
	C. Resolution 2017-08-02: Metropolitan Park Access Agreement*
	D. Resolution 2017-08-03: Home Street Residential Project REV Grant*
	E. Resolution 2017-08-05 Urban Art Façade and Streetscape Program Agreement*
	F. July 19, 2017 Community Redevelopment Agency Meeting Transcript
<b>III.</b>	<b>DOWNTOWN INVESTMENT AUTHORITY BOARD MEETING</b>
	A. July 19, 2017 Downtown Investment Authority Meeting Minutes*
	B. Resolution 2017-06-07: Home Street Residential Project Allocation of Development Rights*
	C. Resolution 2017-08-04 Jacksonville Historical Society, Inc. Amendment to an Existing Redevelopment Agreement*
	D. Retail Enhancement Program Application REP-2017-001*
	E. July 19, 2017 Downtown Investment Authority Meeting Transcript
<b>IV.</b>	<b>CHIEF EXECUTIVE OFFICER REPORT</b>
	A. DIA Committee Appointments i. Retail Enhancement Program ii. Governance iii. Strategic Implementation iv. Budget
<b>V.</b>	<b>CHAIRMAN REPORT</b>
<b>VI.</b>	<b>DDRB BRIEFING</b>
<b>VII.</b>	<b>OLD BUSINESS</b>
<b>VIII.</b>	<b>NEW BUSINESS</b>
<b>IX.</b>	<b>PUBLIC COMMENTS</b>
<b>X.</b>	<b>ADJOURN</b>

\* Indicates action item



**Downtown Investment Authority**  
**Community Redevelopment Area Board**  
**Ed Ball Building**  
**214 N. Hogan Street, Room 851 8<sup>th</sup> Floor, Jax. FL. 32202**  
**Wednesday, August 23, 2017- 2:00 p.m.**

**Community Redevelopment Area Board**  
**MEETING MINUTES**

**Board Members Present:** Jack Meeks, Vice Chair; Oliver Barakat; Brenna Durden; Craig Gibbs; Braxton Gilliam; Dane Grey; Ron Moody and Marc Padgett

**Board Members Absent:** Jim Bailey, Chairman

**Council Members:** None

**Mayor's Staff:** Dr. Johnny Gaffney

**DIA Staff:** Aundra Wallace, DIA Chief Executive Officer; Guy Parola, DIA Operations Manager; Tom Daly, DIA Finance and Compliance Manager and Jim Klement, DIA Development Coordinator; and Karen Underwood-Eiland.

**Office of General Counsel:** John Sawyer, Esq.

**I. CALL TO ORDER**

Acting Chairman Meeks convened the meeting at 2:06 p.m.

He welcomed new Board Member Braxton Gillam and he introduced himself.

**II. COMMUNITY REDEVELOPMENT AGENCY MEETING**

**A. RESOLUTION 2017-08-01: TID2016-2017 REVISED BUDGETS**

**RESOLUTION 2017-08-01**

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ADOPTING A REVISED FY 2016-2017 RESTATED BUDGET PURSUANT TO SEC. 163.387, F.S.; PROVIDING AN EFFECTIVE DATE.

**A MOTION WAS MADE BY BOARD MEMBER BARAKAT AND SECONDED BY BOARD MEMBER GIBBS APPROVING RESOLUTION 2017-08-01.**

**THE MOTION PASSED UNANIMOUSLY 8-0-0.**

**B. RESOLUTION 2017-08-02: METROPOLITAN PARK ACCESS AGREEMENT**

**RESOLUTION 2017-08-02**

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO EXECUTE A SITE ACCESS AGREEMENT (“AGREEMENT”) WITH IGUANA INVESTMENTS FLORIDA, LLC, FOR THAT CERTAIN REAL PROPERTY GENERALLY DESCRIBED AS “METROPOLITAN PARK” AND IDENTIFIED BY DUVAL COUNTY PROPERTY APPRAISER PARCEL NUMBER 130572 0100 (“PROPERTY”); INSTRUCTING ITS CEO TO OBTAIN APPROVAL FROM THE CITY’S RISK MANAGER, DIRECTOR OF PUBLIC WORKS AND THE OFFICE OF GENERAL COUNCIL PRIOR TO EXECUTION OF THE AGREEMENT; INSTRUCTING THE CEO TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

\*Amendments below:

1. Insert in Section 2. Was to authorize the CEO to execute a site access agreement.
2. Insert where Mr. Sawyer believes is appropriate, for the CEO to receive copies of all of the reports that are prepared by and on behalf of Iguana.
3. Insert where Mr. Sawyer believes is appropriate Section 3: to add that the CEO is authorized to extend in writing for an additional six months beyond the original 180 days.

**A MOTION WAS MADE BY BOARD MEMBER MOODY AND SECONDED BY BOARD MEMBER PADGETT APPROVING RESOLUTION 2017-08-02 AS AMENDED.**

**THE MOTION PASSED UNANIMOUSLY 8-0-0.**

**C. RESOLUTION 2017-08-03: LEASE AGREEMENT – NORTH FLORIDA LAND TRUST**

**RESOLUTION 2017-08-03**

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY AUTHORIZING THE CHIEF EXECUTIVE OFFICER (THE “CEO”) TO NEGOTIATE AN ECONOMIC DEVELOPMENT AGREEMENT AUTHORIZING A MARKET RATE MULTI-FAMILY HOUSING RECAPTURE ENHANCED VALUE GRANT (“REV GRANT”) BETWEEN THE DOWNTOWN INVESTMENT AUTHORITY AND CDP HOME STREET, LLC; AUTHORIZING THE CEO OF THE DOWNTOWN INVESTMENT AUTHORITY TO EXECUTE SUCH AGREEMENT; PROVIDING AN EFFECTIVE DATE.

**A MOTION WAS MADE BY BOARD MEMBER GIBBS AND SECONDED BY BOARD MEMBER PADGETT APPROVING RESOLUTION 2017-08-03.**

**THE MOTION PASSED UNANIMOUSLY 8-0-0.**

**D. RESOLUTION 2017-08-05: URBAN ART FAÇADE AND STREETScape PROGRAM AGREEMENT**

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) APPROVING THE COMPLETION OF PHASE I OF THE URBAN ART FAÇADE AND STREETScape PROGRAM CONTRACT, DATED FEBRUARY 18, 2016; AND INSTRUCTING THE CHIEF EXECUTIVE OFFICER OF THE DIA TO PROCEED WITH THE DISBURSEMENT OF PHASE II FUNDS TO THE CULTURAL COUNCIL OF GREATER JACKSONVILLE (“CCGJ”) IN THE AMOUNT OF \$139,625 AS PER THE CONTRACT; AND PROVIDING AN EFFECTIVE DATE.

**A MOTION WAS MADE BY BOARD MEMBER GREY AND SECONDED BY BOARD MEMBER BARAKAT APPROVING RESOLUTION 2017-08-05.**

**THE MOTION PASSED UNANIMOUSLY 8-0-0.**

**ADJOURNMENT**

There being no further business, Vice Chairman Meeks adjourned the CRA meeting at approximately 3:15 p.m.

*The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, a transcript is available upon request. Please contact Karen Underwood, at (904) 630-3492, or by email at [karenu@coj.net](mailto:karenu@coj.net).*



**Downtown Investment Authority**  
**Board Meeting Minutes**  
**Ed Ball Building**  
**214 N. Hogan Street, Conf Rm 851**  
**Wednesday, August 23, 2017 2:00 p.m.**

**Downtown Investment Authority Board**  
**MEETING MINUTES**

**Board Members Present:** Jack Meeks, Vice Chair; Oliver Barakat; Brenna Durden; Craig Gibbs; Braxton Gillam; Dane Grey; Ron Moody and Marc Padgett

**Board Members Absent:** Jim Bailey, Chairman

**Council Member(s):** None

**DIA Staff:** Aundra Wallace, DIA Chief Executive Officer; Guy Parola, DIA Operations Manager; Tom Daly, DIA Finance and Compliance Manager; Jim Klement, DIA Development Coordinator; and Karen Underwood-Eiland

**Office of General Counsel:** John Sawyer, Esquire

**I. CALL TO ORDER**

Vice Chairman called the Downtown Investment Board Meeting to order at 3:15 p.m.

**II. ACTION ITEMS**

**A. APPROVAL OF THE JULY 19, 2017 DOWNTOWN INVESTMENT AUTHORITY BOARD MEETING MINUTES**

A MOTION WAS MADE BY BOARD MEMBER MOODY AND SECONDED BY BOARD MEMBER GIBBS APPROVING THE JULY 19, 2017 DIA MEETING MINUTES.

THE MOTION PASSED UNANIMOUSLY 8-0-0.

**B. RESOLUTION 2017-06-07: HOME STREET RESIDENTIAL PROJECT ALLOCATION OF DEVELOPMENT RIGHTS**

**RESOLUTION 2017-06-07**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) SUPPORTING THE CONVERSION OF 62,422 SQUARE FEET OF “GENERAL OFFICE” PHASE I DEVELOPMENT RIGHTS WITHIN THE SOUTHSIDE COMPONENT OF THE CONSOLIDATED DOWNTOWN DEVELOPMENT OF REGIONAL IMPACT (“DRI”) TO 150 MULTI-FAMILY UNITS UTILIZING THE LAND USE/TRANSPORTATION TRADE-OFF PROVISIONS IDENTIFIED IN**

**SUPPLEMENT 1 OF THE CONSOLIDATED DOWNTOWN DRI DEVELOPMENT ORDER; FINDING THAT THE AMENDED PLAN OF DEVELOPMENT IS CONSISTENT WITH THE DIA'S BUSINESS INVESTMENT AND DEVELOPMENT PLAN ("BID PLAN"); REQUESTING THAT THE JACKSONVILLE CITY COUNCIL APPROVE THE CONVERSION OF DEVELOPMENT RIGHTS; CONDITIONED UPON THE COUNCIL'S APPROVAL OF THE CONVERSION, AND OTHER REQUIREMENTS OF THE DRI, ALLOCATING 150 MULTI-FAMILY UNITS OF DEVELOPMENT RIGHTS TO CDP HOME STREET, LLC TO BE UTILIZED ON CERTAIN PROPERTY MORE FULLY IDENTIFIED IN EXHIBIT 'A'; AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE THE CONTRACTS AND DOCUMENTS AND OTHERWISE TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.**

An amendment was made to Resolution 2017-06-07 changing **150 MULTI-FAMILY UNITS** to 155.

Board Member Durden noted that it would be helpful for staff to prepare documentation showing the difference between the amounts being asked to give in the development rights in comparison to the analysis that is done for the minimum number for the REV Grant for the future.

CEO Wallace stated that the developer is preparing just in case they go through DDRB.

**A MOTION WAS MADE BY BOARD MEMBER MOODY AND SECONDED BY BOARD MEMBER PADGETT AMENDING RESOLUTION 2017-06-07 FROM 150 MULTI-FAMILY UNITS TO 155 MULTI-FAMILY UNITS.**

**THE MOTION PASSED UNANIMOUSLY 8-0-0.**

**C. RESOLUTION 08-04 JACKSONVILLE HISTORICAL SOCIETY, INC.**

**RESOLUTION 2017-08-04**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ("DIA") APPROVING AN AMENDMENT OF THE REDEVELOPMENT AGREEMENT DATED MARCH 30, 2011, BETWEEN THE CITY OF JACKSONVILLE ("CITY"), THE JACKSONVILLE ECONOMIC DEVELOPMENT COMMISSION ("JEDC"), AND THE JACKSONVILLE HISTORICAL SOCIETY ("JHD") FOR THE PURPOSES OF RELAXING THE HISTORIC PRESERVATION TRUST FUND ("HPTF") GRANT RESTRICTIONS OF LEASE OF THE PROPERTIES; RECOMMENDING THAT THE JACKSONVILLE CITY COUNCIL APPROVE SUCH AN AMENDMENT; AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE THE LANGUAGE AND CONDITIONS OF SUCH AMENDMENT; AUTHORIZING THE CEO OF THE DIA TO EXECUTE SUCH**

**AMENDMENTS AND OTHER DOCUMENTS AS MAY BE NEEDED; AND PROVIDING FOR AN EFFECTIVE DATE.**

**A MOTION WAS MADE BY BOARD MEMBER MOODY AND SECONDED BY BOARD MEMBER PADGETT.**

**THE MOTION PASSED 7-1-0 (Board Member Durden opposed)**

**D. RETAIL ENHANCEMENT PROGRAM APPLICATION 2017-001**

**E. TOSSGREEN RESTAURANT, 76 S. LAURA STREET #101**

**A MOTION WAS MADE BY BOARD MEMBER MOODY AND SECONDED BY BOARD MEMBER GIBBS APPROVING STAFF RECOMMENDATION FOR REP APPLICATION 2017-001 TOSSGREEN RESTAURANT, 76 S. LAURA STREET. #101**

Approve a Forgivable Loan in the amount of \$ 31,459.77; subject to:

1. Applicant to obtain appropriate permits within 6 months of final program document approval and executed agreements with DIA
2. Applicant to have all work completed within a 6 month period from final program document approval and executed agreements with DIA
3. Applicant may receive up to a 6 month period extension to comply with final program document approval and DIA executed agreements
4. The forgivable loan will be secured by a personal guarantee of the applicant in the event of a default under the program or funding agreement.

**THE MOTION PASSED UNANIMOUSLY 8-0-0**

**III. CHIEF EXECUTIVE OFFICER REPORT**

CEO Wallace's Evaluation was read into the record and copies were handed out to the Board Members.

**IV. DDRB BRIEFING**

Jim Klement updated the Board. The DDRB will hold their next meeting on Thursday, August 24, 2017 at 2:00 p.m. in the Lynwood Roberts Room. Mr. Joseph Loretta was elected the new chairman of the DDRB.

**V. OLD BUSINESS**

JoLynne Jensen, Vice President and Chief Development Officer at the Jacksonville Symphony provided a brief presentation regarding the National Endowment of the Arts. Kathy Stark, a local artist was also in attendance.

**VI. NEW BUSINESS**

Vice Chairman Meeks made a suggestion to call a Finance Committee Meeting to take up the payments that are made semiannually on the parking garages.

**VII. PUBLIC COMMENTS**

Carnell Oliver commented about increasing minority participation to the private sector, especially to construction projects.

CEO Wallace considered having a dialogue regards to the City's JSEB program. He will reach out to Mario Rubio, Business Compliance Administrator.

CEO Wallace discussed an article in the Tampa newspaper and in USA Today that referenced community redevelopment agencies. He emphasized to make sure the DIA Board educate our Duval Delegation regarding the importance of CRA to Duval County as a whole but certainly to downtown. This conversation should begin now to make sure we are being supportive of our Board Member in her role as the Chair of the Florida Redevelopment Association. Vice Chairman Meeks agreed.

There being no further business, Chair Bailey adjourned the meeting at approximately 4:32 p.m.

*The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, a transcript is available upon request. Please contact Karen Underwood, at (904) 630-3492, or by email at karenu@coj.net.*

## **RESOLUTION 2017-08-01**

### **A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ADOPTING A REVISED FY 2016-2017 RESTATED BUDGET PURSUANT TO SEC. 163.387, F.S.; PROVIDING AN EFFECTIVE DATE.**

WHEREAS, pursuant to Sec. 163.387(7), F.S., at the end of the fiscal year of the community redevelopment agency, any money which remains in the trust fund after the payment of expenses pursuant to Sec. 163.387(6), F.S., for such year shall be:

- (a) Returned to each taxing authority which paid the increment in the proportion that the amount of the payment of such taxing authority bears to the total amount paid into the trust fund by all taxing authorities for that year;
- (b) Used to reduce the amount of any indebtedness to which increment revenues are pledged;
- (c) Deposited into an escrow account for the purpose of later reducing any indebtedness to which increment revenues are pledged; or
- (d) Appropriated to a specific redevelopment project pursuant to an approved community redevelopment plan which project will be completed within 3 years from the date of such appropriation; and

WHEREAS, there exists a fund balance in the South Side, Northwest, and Downtown East CRA trust funds; and

WHEREAS, rather than return the as yet unencumbered funds to the City of Jacksonville, the DIA wishes to utilize those remaining dollars pursuant to Sec. 163.387(7), F.S.; now therefore

BE IT RESOLVED, by the DIA:

Section 1. The South Side TID Revised FY 2016-2017 Restated Budget attached hereto as Exhibit 1 is hereby adopted by the DIA.

Section 2. The Northwest TID Revised FY 2016-2017 Restated Budget attached hereto as Exhibit 2 is hereby adopted by the DIA.

Section 3. The Downtown East TID Revised FY 2016-2017 Restated Budget attached hereto as Exhibit 3 is hereby adopted by the DIA.

Section 4. This Resolution shall become effective upon a majority vote of the DIA.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

\_\_\_\_\_

\_\_\_\_\_

Jim Bailey, Chairman

VOTE: In Favor: \_\_\_\_\_ Opposed: \_\_\_\_\_ Abstained: \_\_\_\_\_

South Side TID (SF 182)		FY17 Proposed	FY17 Adopted	FY17 Revised Proposed	Comments
<b>Revenue</b>					
31101	Ad Valorem Taxes	\$3,605,722	\$3,605,722	\$3,628,092	\$22,370
36621	HUD 108 Developer Loan	\$0	\$0	\$134,415	
38901	Transfers from Fund Balance	\$1,991,529	\$0	\$0	
<b>Total Revenues</b>		<b>\$5,597,251</b>	<b>\$3,605,722</b>	<b>\$3,762,507</b>	
<b>Expenditures</b>					
<b>Salaries</b>					
<b>Total Salaries</b>			<b>\$0</b>	<b>\$0</b>	
<b>Employee Benefits</b>					
<b>Total Employee Benefits</b>			<b>\$0</b>	<b>\$0</b>	
<b>Professional Services and Contractual Obligations</b>					
03109	Professional Services	\$150,000	\$150,000	\$150,000	
03109	Professional Services	\$400,000	\$400,000	\$400,000	
<b>Total Professional Services</b>		<b>\$550,000</b>	<b>\$550,000</b>	<b>\$550,000</b>	
<b>Engineering Services</b>			<b>\$0</b>	<b>\$0</b>	
<b>Internal Service Charges</b>					
<b>Total Internal Service</b>			<b>\$0</b>	<b>\$0</b>	
<b>Other Operating Expenses</b>					
<b>Total Other Operating Supplies</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
<b>Transfers to Other Funds</b>					
	Expenditures in Accordance with Plan (see below for details)	\$1,443,000	\$2,517,146	\$2,228,806	
	Pennisula REV Grant	\$675,000	\$675,000	\$605,983	-\$69,017
	Strand Rev Grant	\$375,000	\$375,000	\$355,677	-\$19,323
	San Marco Place REV Grant	\$185,000	\$185,000	\$185,000	\$0
	Sunguard REV Grant	\$8,000	\$2,300	\$2,300	\$0
	Ernst & Young Parking Incentive	\$200,000	\$200,000	\$0	-\$200,000
	Waterfront Activation Project	\$0	\$0	\$0	
	South Bank Retail Enhancement Program	\$0	\$250,000	\$250,000	\$0
	JEA SSGS Public Infrastructure Improvements	\$0	\$829,846	\$829,846	\$0
09101	Interest - Strand Bonds	\$178,004	\$178,004	\$178,004	
09101P	Principal - Strand Bonds	\$0	\$0	\$0	
09191	Interfund Transfer (see below for details)	\$3,385,925	\$360,572	\$360,572	
	To General Fund - GSD- Admin	\$360,572	\$360,572	\$360,572	
	To General Fund - GSD	\$1,991,529			
	To Downtown Econ. Dev. Fund (75B) - South Bank Retail Enhancement Program	\$250,000			
	To TIF Capital Fund - Southbank Parking (32U)	\$550,000			
	To TIF Capital Fund - Riverplace Road Diet (32U)	\$233,824	\$0	\$0	
09906	Cash Carryover	\$40,322	\$0	\$0	
<b>Total Transfer out</b>		<b>\$5,597,251</b>	<b>\$3,605,722</b>	<b>\$3,317,382</b>	
<b>Remaining Funds</b>					
		\$0	\$0	\$445,125	
<b>Total Expenditures</b>		<b>\$5,597,251</b>	<b>\$3,605,722</b>	<b>\$3,762,507</b>	

North West TID (SF 183)		FY17 Proposed	FY17 Adopted	FY17 Revised Proposed	Comments
<b>Revenue</b>					
31101	Ad Valorem Taxes	\$4,752,708	\$4,752,708	\$4,767,771	\$15,063
	Transfers from DTE TID (SF181)			\$92,718	\$92,718
38901	Transfers from Fund Balance	\$2,699,229	\$0	\$0	
<b>Total Revenues</b>		<b>\$7,451,937</b>	<b>\$4,752,708</b>	<b>\$4,860,489</b>	
<b>Expenditures</b>					
<b>Salaries</b>					
<b>Total Salaries</b>			<b>\$0</b>	<b>\$0</b>	
<b>Employee Benefits</b>					
<b>Total Employee Benefits</b>			<b>\$0</b>	<b>\$0</b>	
<b>Professional Services and Contractual Obligations</b>					
<b>Total Professional Services</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
<b>Engineering Services</b>					
			<b>\$0</b>	<b>\$0</b>	
<b>Internal Service Charges</b>					
<b>Total Internal Service</b>			<b>\$0</b>	<b>\$0</b>	
<b>Other Operating Expenses</b>					
<b>Total Other Operating Supplies</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
<b>Transfers to Other Funds</b>					
	Expenditures in Accordance with Plan (see below for details)	\$2,877,495	\$2,596,489	\$2,704,270	
	MPS Urban Core Garage (Courthouse)	\$1,912,995	\$1,912,995	\$2,059,537	(\$146,542)
	JTA /Fidelity Parking Lease	\$14,500	\$13,494	\$13,494	
	Hall Mark REV Grant (220 Riverside)	\$200,000	\$364,000	\$341,303	\$22,697
	Pope & Land REV Grant (Brooklyn Riverside Apts.)	\$750,000	\$306,000	\$289,936	\$16,064
		\$0	\$0	\$0	
		\$0	\$0	\$0	
		\$0	\$0	\$0	
		\$0	\$0	\$0	
09101	Interest - Bonds	\$0	\$0	\$0	
09101P	Principal - Bonds	\$0	\$0	\$0	
09191	Interfund Transfer (see below for details)	\$4,574,442	\$2,156,219	\$2,156,219	
	To General Fund - GSD	\$2,699,229	\$0	\$0	
	To Downtown East TID (SF 181))	\$1,875,213	\$2,156,219	\$2,156,219	
09906	Cash Carryover	\$0	\$0	\$0	
<b>Total Transfer out</b>		<b>\$7,451,937</b>	<b>\$4,752,708</b>	<b>\$4,860,489</b>	
<b>Remaining Funds</b>					
		\$0	\$0	\$0	
<b>Total Expenditures</b>		<b>\$7,451,937</b>	<b>\$4,752,708</b>	<b>\$4,860,489</b>	

Downtown East TID (SF 181)		FY17 Proposed	FY17 Adopted	FY17 Revised Proposed	Comments
<b>Revenue</b>					
31101	Ad Valorem Taxes	\$2,107,679	\$2,107,679	\$2,126,313	\$18,634
	Debt Repayment (Lynch / 11E)	\$416,397	\$416,397	\$416,397	
	Debt Repayment( Carling Loan)	\$506,487	\$506,487	\$506,487	
	Transfer from NW TID (SF183)	\$1,875,213	\$2,156,219	\$2,156,219	
	Transfers From General Fund (Loan)	\$653,281	\$1,131,493	\$1,131,493	
38901	Transfers from Fund Balance	\$0	\$0	\$0	
<b>Total Revenues</b>		<b>\$5,559,057</b>	<b>\$6,318,275</b>	<b>\$6,336,909</b>	
<b>Expenditures</b>					
<b>Salaries</b>					
<b>Total Salaries</b>			\$0		
<b>Employee Benefits</b>					
<b>Total Employee Benefits</b>			\$0		
<b>Professional Services and Contractual Obligations</b>					
<b>Total Professional Services</b>		\$0	\$0		
<b>Engineering Services</b>					
<b>Total Engineering Services</b>			\$0		
<b>Internal Service Charges</b>					
<b>Total Internal Service</b>			\$0		
<b>Other Operating Expenses</b>					
<b>Total Other Operating Supplies</b>		\$0	\$0		
<b>Transfers to Other Funds</b>					
	Expenditures in Accordance with Plan (see below for details)	\$3,347,928	\$3,347,928	\$3,258,437	
	Loan Payment to the Self Insurance Fund (Lynch Bldg.)	\$1,294,313	\$1,294,313	\$1,294,313	
	MPS Arena & Sports Complex	\$1,951,615	\$1,951,615	\$1,774,654	\$176,961
	Comm. Revitalizatino Program - GS&P	\$7,000	\$7,000	\$7,000	
	Kraft Food REV Grant (Maxwell House)	\$95,000	\$95,000	\$95,657	(\$657)
	Reserve for COJ Loan	\$0	\$0	\$86,813	
		\$0	\$0		
		\$0	\$0		
		\$0	\$0		
09101	Interest - Carling Bonds	\$194,786	\$194,786	\$194,786	
09101P	Principal - Carling Bonds	\$1,941,343	\$1,941,343	\$1,941,343	
09101P	Repay COJ Notes		\$759,218	\$759,218	
	Total Debt Service	\$2,136,129	\$2,895,347	\$2,895,347	
09191	Interfund Transfer (see below for details)	\$75,000	\$75,000	\$167,718	
	To General Fund - GSD	\$0	\$0		
	To Community Development Subfund (32U)	\$75,000	\$75,000	\$75,000	
	To NW TID (SF183)			\$92,718	
09906	Cash Carryover	\$0	\$0	\$0	
<b>Total Transfer out</b>		<b>\$5,559,057</b>	<b>\$6,318,275</b>	<b>\$6,321,502</b>	
<b>Remaining Funds</b>		\$0	\$0	\$15,407	
<b>Total Expenditures</b>		<b>\$5,559,057</b>	<b>\$6,318,275</b>	<b>\$6,336,909</b>	

**RESOLUTION 2017-08-02**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO EXECUTE A SITE ACCESS AGREEMENT (“AGREEMENT”) WITH IGUANA INVESTMENTS FLORIDA, LLC, FOR THAT CERTAIN REAL PROPERTY GENERALLY DESCRIBED AS “METROPOLITAN PARK” AND IDENTIFIED BY DUVAL COUNTY PROPERTY APPRAISER PARCEL NUMBER 130572 0100 (“PROPERTY”); INSTRUCTING ITS CEO TO OBTAIN APPROVAL FROM THE CITY’S RISK MANAGER, DIRECTOR OF PUBLIC WORKS AND THE OFFICE OF GENERAL COUNCIL PRIOR TO EXECUTION OF THE AGREEMENT; INSTRUCTING THE CEO TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, through the adoption of Ordinance 2014-560-E the City assigned management of certain City-owned properties and buildings to the DIA; and

**WHEREAS**, from time to time it is requested of DIA staff to allow for temporary use of its managed properties for such purposes as conducting due diligence activities in advance of disposition of property; and

**WHEREAS**, the DIA adopted Resolution 2017-07-04, which set parameters for the execution of Access Agreements by its CEO without first obtaining signatory approval by the DIA; and

**WHEREAS**, Access Agreements that include environmental, geotechnical, and other invasive due diligence activities, and access agreements that have terms for greater than six (6) months, require approval by the DIA Board prior to execution by its CEO; and

**WHEREAS**, the DIA caused to be issued a Notice of Disposition ISP-30-17 for the 70-acres of City-owned riverfront property, which includes the property generally referred to as “Metropolitan Park” and more fully identified by Duval County Property Appraiser Parcel Number 130572 0100; and

**WHEREAS**, Iguana Investments Florida, LLC, was identified by the DIA as the highest ranked respondent to Notice of Disposition ISP-30-17; and

**WHEREAS**, through the adoption of Resolution 2017-04-02 the DIA instructed its CEO to enter into negotiations with Iguana Investments Florida, LLC; and

**WHEREAS**, as part of their due diligence, Iguana Investments Florida, LLC, requests access to the Property to conduct environmental testing, 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.** DIA hereby conditionally grants to Iguana Investments Florida, LLC (“Licensee”), its agents, representatives, employees, consultants, contractors, and subcontractors a limited license for access to enter upon the Property for the sole purpose of performing the testing including but not limited to the installation of groundwater monitoring wells below the ground surface, collection of groundwater samples from the monitoring wells, making of soil borings, taking of soil samples from the borings, the proper abandonment of any monitoring wells, disposal of soil and water generated from the testing (collectively, the “Work”). The Work shall be at no cost to DIA; provided, however, that DIA agrees to discuss and negotiate any reimbursement of such costs at the time the parties negotiate the redevelopment/purchase of the Property.

**Section 3.** The Agreement shall continue for one hundred and eighty (180) days at which time it will expire unless extended in writing by the CEO of the DIA. DIA may terminate this Agreement following material uncured breach of this Agreement by Licensee upon by written notice to Licensee, said termination rights being in addition to any other rights and remedies available to DIA under applicable law or otherwise. DIA may terminate the Agreement for convenience with prior written notice to Licensee, and in such an event the DIA shall pay to Licensee its actual, documented, reasonable direct costs incurred in connection with the performance of the Work and Testing up to the date of termination but not to exceed fifty thousand dollars (\$50,000).

**Section 4.** Prior to execution of an Agreement by the DIA CEO, the CEO shall first obtain approvals of the Agreement by the City’s Risk Manager, Director of Public Works and the Office of General Counsel.

**Section 5.** The DIA instructs its CEO to take all necessary action to effectuate the purpose of this Resolution.

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

(SIGNATURES ON FOLLOWING PAGE)

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

\_\_\_\_\_

\_\_\_\_\_  
James Bailey, Chair

\_\_\_\_\_  
Date

VOTE: In Favor: \_\_\_\_\_ Opposed: \_\_\_\_\_ Abstained: \_\_\_\_\_

**RESOLUTION 2017-08-03**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY AUTHORIZING THE CHIEF EXECUTIVE OFFICER (THE “CEO”) TO NEGOTIATE AN ECONOMIC DEVELOPMENT AGREEMENT AUTHORIZING A MARKET RATE MULTI-FAMILY HOUSING RECAPTURE ENHANCED VALUE GRANT (“REV GRANT”) BETWEEN THE DOWNTOWN INVESTMENT AUTHORITY AND CDP HOME STREET, LLC; AUTHORIZING THE CEO OF THE DOWNTOWN INVESTMENT AUTHORITY TO EXECUTE SUCH AGREEMENT; PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, CDP Home Street, LLC (“CDP” or the “Developer”) currently have the property commonly known as the Home Street property with a street address of 1444 Home Street, located within the boundaries of the Southbank CRA, under contract for purchase; and

**WHEREAS**, the Developer proposes to build a residential apartment complex on the site located at 1444 Home Street. The new proposed rental apartment facility will include 143 residential rental units. Collectively the project will result in the investment of approximately \$24.8 million for the construction of the rental apartment facility and associated improvements; and

**WHEREAS**, CDP has agreed to provide workforce housing in some of the units , and will restrict occupancy by providing that 10% of the households occupying the units will be at or below 140% of the Jacksonville MSA Area Median Income (“AMI”) for the fifteen year life of the REV Grant; and

**WHEREAS**, the increased private capital investment totaling \$24.8 million in real property will increase the county ad valorem tax base over the useful life of the assets, will increase the availability of units for working households, and meets the existing CRA Plan Multi-family REV Grant guidelines; and

**WHEREAS**, to assist CDP to increase the amount of residential units in Jacksonville will require financial assistance from the Downtown Investment Authority; and

**WHEREAS**, to assist CDP, to increase the amount of workforce affordable residential units in Jacksonville the DIA determines the entire Southbank CRA to be a Strategic Housing Area as defined in the BID Plan; and

**WHEREAS**, the Downtown Investment Authority (“DIA”) is authorized per section 55.108 *Economic Development* of the City Ordinance Code, to utilize the Tax Increment Finance District Trust Funds to foster the redevelopment of the Downtown Southbank Community Redevelopment Area; and

**WHEREAS**, the Downtown Investment Authority (“DIA”) is authorized per section 55.108(8)-(9)(b) *Economic Development* of the City Ordinance Code, to implement the BID

Plan, grant final approval of redevelopment agreements, without further action of Council, in furtherance of the BID Plan; and

**WHEREAS**, DIA is proposing a REV Grant up to 75% of the incremental increase in the county portion of ad valorem taxes generated from their proposed private capital investment of up to \$24.8 million for fifteen (15) years not to exceed \$2,530,000, as detailed in Exhibit "A", and the REV Grant is consistent with the DIA Market Rate Multi-Family Housing REV Grant set forth in the Bid Plan; and

**WHEREAS**, the REV Grant annual payments will be funded through the Southside Tax Increment Finance District Trust Fund; and

**WHEREAS**, the proposed City of Jacksonville REV Grant incentive is a material factor in assisting CDP to expand the residential rental capacity, particularly for workforce housing, in Jacksonville within the Southbank of downtown.

**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.** Authorizing the CEO to negotiate an Economic Development Agreement, authorizing the REV Grant as described above.

**Section 3.** Authorizing the CEO of the Downtown Investment Authority to execute said agreement subject to the terms as described above.

**Section 4.** This Resolution, 2017-08-03, 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 Bailey, Chairman

Date

VOTE: In Favor: \_\_\_\_\_ Opposed: \_\_\_\_\_ Abstained: \_\_\_\_\_

**Jacksonville Downtown Investment Authority**  
**Net Present Value of Proposed Grants**

Discount Rate  
3.65% (1)

	<u>Inflows</u>	<u>Net Present Value</u>	<u>Outflows</u>	<u>Net Present Value</u>
2018	\$190,790	\$184,072	\$143,093	\$138,054
2019	\$195,221	\$181,714	\$146,416	\$136,286
2020	\$199,741	\$179,374	\$149,806	\$134,530
2021	\$204,351	\$177,051	\$153,263	\$132,788
2022	\$209,053	\$174,747	\$156,790	\$131,060
2023	\$213,849	\$172,461	\$160,387	\$129,346
2024	\$218,741	\$170,194	\$164,056	\$127,646
2025	\$223,731	\$167,947	\$167,798	\$125,960
2026	\$228,821	\$165,719	\$171,616	\$124,289
2027	\$234,012	\$163,511	\$175,509	\$122,633
2028	\$239,308	\$161,322	\$179,481	\$120,992
2029	\$244,709	\$159,154	\$183,532	\$119,366
2030	\$250,218	\$157,007	\$187,664	\$117,755
2031	\$255,838	\$154,880	\$191,878	\$116,160
2032	\$261,570	\$152,773	\$196,177	\$114,580
2033	\$267,416	\$150,688	\$0	\$0
2034	\$273,380	\$148,624	\$0	\$0
2035	\$279,462	\$146,580	\$0	\$0
2036	\$285,667	\$144,558	\$0	\$0
2037	\$291,995	\$142,557	\$0	\$0
<b>TOTALS</b>	<b>\$4,767,874</b>	<b>\$3,254,934</b>	<b>\$2,527,465</b>	<b>\$1,891,445</b>

(1) - The net present value is calculated using the estimated cost of funds to the City which is approximately 3.65%.

Total Inflows	\$4,767,874	\$3,254,934 (NPV)
Total Outflows	<u>(\$2,527,465)</u>	<u>(\$1,891,445) (NPV)</u>
Net	\$2,240,408	\$1,363,489 (NPV)

**RESOLUTION 2017-08-04**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) APPROVING AN AMENDMENT OF THE REDEVELOPMENT AGREEMENT DATED MARCH 30, 2011, BETWEEN THE CITY OF JACKSONVILLE (“CITY”), THE JACKSONVILLE ECONOMIC DEVELOPMENT COMMISSION (“JEDC”), AND THE JACKSONVILLE HISTORICAL SOCIETY (“JHS”) FOR THE PURPOSES OF RELAXING THE HISTORIC PRESERVATION TRUST FUND (“HPTF”) GRANT RESTRICTIONS OF LEASE OF THE PROPERTIES; RECOMMENDING THAT THE JACKSONVILLE CITY COUNCIL APPROVE SUCH AN AMENDMENT; AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE THE LANGUAGE AND CONDITIONS OF SUCH AMENDMENT; AUTHORIZING THE CEO OF THE DIA TO EXECUTE SUCH AMENDMENTS AND OTHER DOCUMENTS AS MAY BE NEEDED; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, on March 30, 2011 the City, JEDC, and JHS entered into a Redevelopment Agreement (the “RDA”) which included an HPTF grant of \$250,000 for the purchase of two historic properties in Downtown Jacksonville, attached as Exhibit “A”; and

**WHEREAS**, the project properties consist of the old St. Lukes Hospital and the Florida Casket Company located at 314 and 318 Palmetto St., respectively; and

**WHEREAS**, on October 3, 2012, the JHS purchased the buildings as per the RDA; and

**WHEREAS**, the JHS now seeks to lease a portion of the building at 318 Palmetto St., while continuing to utilize the remaining unleased space; and

**WHEREAS**, Section 6.2 Specific Defaults of the RDA prohibits the sale or leasing of the project properties, the JHS seeks a modification and amendment to the RDA relaxing this provision, more specifically Section 6.2 (a) states as follows:

“in the event the Company (“JHS”) sells, leases, or otherwise transfers the project or Project Parcel (the “sale”) after the disbursement of the HPTF Grant, the full amount of the HPTF Grant shall be due and payable at the closing of the sale.”; and

**WHEREAS**, JHS proposes to reinvest the lease revenues back in to the rehabilitation and maintenance of the building at 318 Palmetto St.; and

**WHEREAS**, the DIA is the successor agency to the JEDC; and

**WHEREAS**, the DIA approves the proposed modification and amendment to the RDA relaxing the specific default listed in Section 6.2 (a) to allow for the lease of a portion of the

Building located at 318 Palmetto St., and requiring the JHS to continue to utilize the unleased portion of the building; 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 effectuate the purposes set forth in this Resolution, including, but not limited to, the negotiation of and the execution of all contract amendments, lease agreements and other instruments.

**Section 3.** The DIA authorizes the CEO of the DIA to file legislation to bring the proposed RDA amendment before the City Council.

**Section 4.** 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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\_\_\_\_\_  
James Bailey, Chair

August 23, 2017  
Date

VOTE: In Favor: 7 Opposed: 1 Abstained: 0

**RESOLUTION 2017-08-05**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) APPROVING THE COMPLETION OF PHASE I OF THE URBAN ART FAÇADE AND STREETScape PROGRAM CONTRACT, DATED FEBRUARY 18, 2016; AND INSTRUCTING THE CHIEF EXECUTIVE OFFICER OF THE DIA TO PROCEED WITH THE DISBURSEMENT OF PHASE II FUNDS TO THE CULTURAL COUNCIL OF GREATER JACKSONVILLE (“CCGJ”) IN THE AMOUNT OF \$139,625 AS PER THE CONTRACT; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, on March 25, 2015 the DIA Board, via Resolution 2015-03-01 approved the negotiation and execution of a contract with the CCGJ for the provision of urban appropriate artwork under the CRA Plan Approved Project: Urban Art Façade and Streetscape Program; and

**WHEREAS**, on February 18, 2016, the DIA and CCGJ executed a contract for the provision of urban appropriate art; and

**WHEREAS**, the Contract requires that before the disbursement of monies for Phase II of the CCGJ certify to the DIA that Phase I is complete, and the DIA Staff certify that Phase I meets the requirements of the contract; and

**WHEREAS**, on August 2, 2017 the CCGJ met all of the requirements of the Contract to establish the completion of Phase I of the Contract, and provided documentation to the DIA; and

**WHEREAS**, DIA Staff has certified that the CCGJ has completed Phase I in accordance with the Contract; and

**WHEREAS**, the DIA approves the completion of Phase I of the Urban Art Façade and Streetscape Program and authorizes the disbursement of the Phase II funds, 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 authorizes the disbursement of the Phase II funds as set forth in section 6.1 of the contract.

**Section 3.** This Resolution, 2017-08-05, shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

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\_\_\_\_\_  
James Bailey, Chairman

August 23, 2017  
Date

VOTE: In Favor:   7   Opposed:   1   Abstained:   0