



**DOWNTOWN INVESTMENT AUTHORITY
AGENDA**

**Ed Ball Building
214 N. Hogan Street
1st Floor, Training Room,
Jacksonville, FL. 32202**

Wednesday, January 10, 2018 – 1:00 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

I.	CALL TO ORDER – Chairman Bailey
	A. Pledge of Allegiance
II.	COMMUNITY REDEVELOPMENT AGENCY MEETING
	A. November 21, 2017 Community Redevelopment Agency Meeting Minutes*
	B. Resolution 2017-10-02 Lease Agreement North Florida Land Trust*
	C. Resolution 2017-11-03 Notice of Disposition for Duval County Tax Parcel 089313 0000* DEFER
	D. Resolution 2017-12-01 The District Redevelopment Agreement Term Sheet*
	E. November 21, 2017 Community Redevelopment Agency Meeting Transcript
III.	DOWNTOWN INVESTMENT AUTHORITY BOARD MEETING
	A. November 21, 2017 Downtown Investment Authority Meeting Minutes*
	B. Resolution 2017-12-02 JTA Stormwater Credit Sale*
	C. Approval of REP 2016-004 1904 Music Hall*
	D. November 21, 2017 Downtown Investment Authority Meeting Transcript
IV.	CHIEF EXECUTIVE OFFICER REPORT
V.	CHAIRMAN REPORT
VI.	DDRB BRIEFING
VII.	OLD BUSINESS
VIII.	NEW BUSINESS
IX.	PUBLIC COMMENTS
X.	ADJOURN

* Indicates action item



Downtown Investment Authority
Community Redevelopment Area Board
Ed Ball Building, 214 North Hogan Street,
1st Floor Training Room
Jacksonville, FL. 32202

Wednesday, January 10, 2018 – 1:25 p.m.

Community Redevelopment Agency
MEETING MINUTES

Board Members Present: Jim Bailey, Chairman; Jack Meeks, Vice Chairman; Oliver Barakat; Dane Grey; Brenna Durden, Esq.; Craig Gibbs, Esq.; Ron Moody; and Braxton Gillam, Esq.

Board Members Absent: Marc Padgett

Council Members: The Honorable Lori Boyer, Council District 5

Mayor's Staff: Dr. Johnny Gaffney

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

Office of General Counsel: John Sawyer, Esq. and Emerson Lotzia, Esq.

I. CALL TO ORDER

Chairman Bailey convened the meeting at 1:25 p.m.

II. COMMUNITY REDEVELOPMENT AGENCY MEETING

A. APPROVAL OF NOVEMBER 21, 2017 COMMUNITY REDEVELOPMENT AGENCY MEETING MINUTES

A MOTION WAS MADE BY BOARD MEMBER GREY AND SECONDED BY BOARD MEMBER GIBBS APPROVING THE NOVEMBER 21, 2017 CRA MEETING MINUTES.

THE MOTION PASSED UNANIMOUSLY 8-0-0.

B. RESOLUTION 2017-10-02: NORTH FLORIDA LAND TRUST LEASE

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) INSTRUCTING THE CHIEF EXECUTIVE OFFICER (“CEO”) TO EFFECTUATE AN AGREEMENT WITH THE NORTH FLORIDA LAND TRUST FOR THE LEASE OF THAT CITY-OWNED PROPERTY COMMONLY REFERRED TO AS “BREWSTER HOSPITAL” PURSUANT TO NOTICE OF DISPOSITION ISP-0511-17; AMENDING THE GENERAL TERMS AND CONDITIONS ADOPTED AS PART OF RESOLUTION 2017-05-01 AND RESOLUTION 2017-07-02; RECOMMENDING THAT THE CITY

COUNCIL OF JACKSONVILLE ADOPT LEGISLATION EFFECTUATING THE PURPOSES OF THIS RESOLUTION; INSTRUCTING ITS CEO TO TAKE ALL NECESSARY ACTIONS TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION, INCLUDING BUT NOT LIMITED TO, THE EXECUTION OF A LEASE AGREEMENT OR FUNCTIONAL EQUIVALENT; PROVIDING FOR AN EFFECTIVE DATE. DEFERRED

**C. RESOLUTION 2017-11-03:
NOTICE OF DISPOSITION FOR DUVAL COUNTY TAX PARCEL 089313- 0000.**

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) INSTRUCTING THE CHIEF EXECUTIVE OFFICER (“CEO”) TO EFFECTUATE AN AGREEMENT WITH THE NORTH FLORIDA LAND TRUST FOR THE LEASE OF THAT CITY-OWNED PROPERTY COMMONLY REFERRED TO AS “BREWSTER HOSPITAL” PURSUANT TO NOTICE OF DISPOSITION ISP-0511-17; AMENDING THE GENERAL TERMS AND CONDITIONS ADOPTED AS PART OF RESOLUTION 2017-05-01 AND RESOLUTION 2017-07-02; RECOMMENDING THAT THE CITY COUNCIL OF JACKSONVILLE ADOPT LEGISLATION EFFECTUATING THE PURPOSES OF THIS RESOLUTION; INSTRUCTING ITS CEO TO TAKE ALL NECESSARY ACTIONS TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION, INCLUDING BUT NOT LIMITED TO, THE EXECUTION OF A LEASE AGREEMENT OR FUNCTIONAL EQUIVALENT; PROVIDING FOR AN EFFECTIVE DATE. DEFERRED

D. RESOLUTION 2017-12-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) RECOMMENDING AND APPROVING THE ACQUISITION OF THE FORMER JEA SOUTHSIDE GENERATING STATION PROPERTY (“PROPERTY”) BY THE CITY; APPROVING THE REDEVELOPMENT AGREEMENT PROPOSED FOR THE DEVELOPMENT OF THE PROPERTY (“REDEVELOPMENT AGREEMENT”), WHICH WILL INCLUDE A GROUNDLEASE, AN OPTION AGREEMENT, A CONSTRUCTION AGREEMENT, AND OTHER RELATED DOCUMENTS; APPROVING THE ISSUANCE OF A PROMISSORY NOTE (“JEA NOTE”) TO JEA IN THE AMOUNT OF \$18,590,000 AND RELATED LOAN DOCUMENTS FOR THE PURCHASE PRICE OF THE PROPERTY; APPROVING THE ISSUANCE OF A CASH FLOW NOTE (“CITY NOTE”) TO THE CITY OF JACKSONVILLE IN THE UP TO AMOUNT OF \$26,410,000 TO REIMBURSE THE CITY FOR THE COST OF CERTAIN INFRASTRUCTURE IMPROVEMENTS ON THE PROPERTY; APPROVING A PROPERTY SWAP AGREEMENT AMONG THE CITY OF JACKSONVILLE DIA, ELEMENTS DEVELOPMENT OF JACKSONVILLE, LLC (“DEVELOPER”), AND THE DUVAL COUNTY SCHOOL BOARD

(“DCSB”); AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE AND ENTER INTO SUCH ADDITIONAL AGREEMENTS AND DOCUMENTS AS NECESSARY TO EFFECTUATE THE PURPOSES HEREOF AS MAY BE RECOMMENDED BY THE OFFICE OF GENERAL COUNSEL, PROVIDED THERE IS NO INCREASED FINANCIAL OBLIGATION TO THE DIA; PROVIDING AN EFFECTIVE DATE.

The District Project (The former JEA SS Generating Station) PowerPoint presentation was provided to the Board.

Assuming approval from the Board, JEA will hold a meeting on January 16th to consider the Fifth Amendment to the purchase and sale agreement. If JEA approved, they would have to file the legislation with City Council by February 7th.

Chairman Bailey reminded the Board Member to disclose any ex-parte communication with any of the applicants.

Mr. Munz, a member of the development gave an overview of the actual project and answered questions.

A lengthy discussion ensued regarding the project.

A brief five (5) minute recess was taken.

A MOTION WAS MADE BY BOARD MEMBER MOODY AND SECONDED BY BOARD MEMBER GIBBS FOR DISCUSSION.

PUBLIC COMMENTS

Jimmy Hill addressed concerns and commented about the Southbank.

Billie Tucker addressed concerns and commented about the District.

Jason Lichtstein, Akerman Environmental attorney discussed the financial assurance requirement and answered questions.

A MOTION TO AMEND RESOLUTION 2017-12-01 WAS MADE BY BOARD MEMBER BARAKAT AND SECONDED BY BOARD MEMBER GILLAM RECOMMENDING THAT THE JEA LOAN SHALL BE PAID BACK 75 PERCENT FROM THE PROCEEDS OF THE TAX REVENUES FROM THE PROJECT ITSELF, THE OTHER 25 PERCENT FROM THE TAX INCREMENT FINANCE DISTRICT OF THE SOUTHBANK

THE MOTION PASSED 5-3 (GIBBS AND MEEKS OPPOSED) -0 ABSTAINED.

A MOTION WAS MADE TO AMEND RESOLUTION 2017-12-01 BY BOARD MEMBER GIBBS AND SECONDED BY BOARD MEMBER GREY REQUESTING THAT THE DIA CEO WILL WORK WITH PROCUREMENT TO TRY TO OBTAIN THE GOAL RECEIVING A MINIMUM OF 20 PERCENT IN TERMS OF SMALL AND EMERGING BUSINESSES (JSEB).

THE MOTION PASSED UNANIMOUSLY 8-0-0.

CEO Wallace stated that he would make a request with Procurement to see what was out there to be of assistance to the developer on meeting this requirement.

Mr. Rummell signified that he had no objections to the JSEB amendment.

CEO Wallace reiterated guidance from the Board, as listed below:

- Order of infrastructure
- Infrastructure schedule
- Obligation to vertical
- Timing of the takedowns
- Housing
- Defining housing as a workforce house
- The environmental.
- JSEB amendment

CEO Wallace stated that any remaining issues can be taken up at the January 17th meeting and all remaining agenda items were deferred until the next meeting.

A MOTION WAS MADE BY BOARD MEMBER MOODY AND SECONDED BY SECONDED BY BOARD MEMBER GIBBS APPROVING RESOLUTION 2017-12-01 AS AMENDED.

THE MOTION PASSED UNANIMOUSLY 8-0-0.

G. ADJOURNMENT

There being no further business, Chairman Bailey adjourned the CRA meetings at approximately 5:05 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.



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Board Members Absent: Marc Padgett

Council Members: The Honorable Lori Boyer, Council District 5

Mayor’s Staff: Dr. Johnny Gaffney

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

Office of General Counsel: John Sawyer, Esq. and Emerson Lotzia, Esq.

I. CALL TO ORDER

Chairman Bailey convened the DIA Meeting 1:10 p.m and thanked everyone for attending.

II. DOWNTOWN INVESTMENT AUTHORITY MEETING

A. APPROVAL OF NOVEMBER 21, 2017 DIA MEETING MINUTES*

A MOTION WAS MADE BY BOARD MEMBER MOODY AND SECONDED BY BOARD MEMBER GIBBS APPROVING THE NOVEMBER 21, 2017 DIA MEETING MINUTES.

THE MOTION PASSED UNANIMOUSLY 8-0-0.

B. RESOLUTION 2017-12-02: JTA STORMWATER CREDIT SALE*

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING THE SALE OF UP TO FOUR AND TWO HUNDREDTHS (4.02) ACRES OF SURPLUS WATER QUALITY COMPENSATORY CREDITS TO THE JACKSONVILLE TRANSPORTATION AUTHORITY (“JTA”) FOR USE ON CERTAIN PROPERTY IDENTIFIED BY DUVAL COUNTY TAX PARCELS 074877 0000 AND 074879 0000 COLLECTIVELY REFERRED TO HEREIN AS THE “PROPERTY”; INSTRUCTING THE CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

CEO Wallace brought forth Resolution 2017-12-02. The purpose of this resolution is to sell these stormwater credits to JTA for the use on their JRTC Project in the LaVilla neighborhood.

A MOTION WAS MADE BY BOARD MEMBER GILLAM AND SECONDED BY BOARD MEMBER GIBBS APPROVING RESOLUTION 2017-12-02.

THE MOTION PASSED UNANIMOUSLY 8-0-0.

C. RETAIL ENHANCEMENT PROGRAM APPLICATION 2016-004, 1904 MUSIC HALL:

Jim Klement provided a summary. The REP Committee met December 5, 2017 and a recommendation was approved for an additional \$15,000 for their project.

A MOTION WAS MADE BY BOARD MEMBER DURDEN AND SECONDED BY BOARD MEMBER MOODY APPROVING REP APPLICATION 2016-004.

THE MOTION PASSED UNANIMOUSLY 8-0-0.

D. PUBLIC COMMENTS

None

E. ADJOURNMENT

There being no further business, Chairman Bailey adjourned the DIA meeting at approximately 1:25 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.