

**RESOLUTION 2020-11-03**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ALLOCATING FIVE HUNDRED (500) UNITS OF MULTI-FAMILY, TWO HUNDRED AND FIFTY (250) HOTEL ROOMS, FIFTY THOUSAND (50,000) SQUARE FEET OF OFFICE, AND TWO HUNDRED THOUSAND (200,000) SQUARE FEET OF COMMERCIAL ENTITLEMENTS TO JACKSONVILLE I-C PARCEL ONE HOLDING COMPANY (“DEVELOPER”); ALLOCATING THESE ENTITLEMENTS FROM THAT APPROXIMATELY NINETY-FOUR (±94) ACRE AREA COMMONLY REFERRED TO WITHIN THE CONSOLIDATED DOWNTOWN DEVELOPMENT OF REGIONAL IMPACT (“DRI”) AS “THE SHIPYARDS, METROPOLITAN PARK AND LOT J” FOR USE ON THAT PROPERTY COMMONLY REFERRED TO AS “LOT J”, AS MORE FULLY ILLUSTRATED BY EXHIBIT ‘A’ TO THIS RESOLUTION; UTILIZING THE “SHIPYARDS LAND USE TRANSPORTATION/TRADE-OFF MATRIX” WITHIN THE DRI DEVELOPMENT ORDER TO EFFECTUATE THE CONVERSION OF ONE HUNDRED SIXTY-SIX THOUSAND FOUR HUNDRED AND FORTY-FOUR (166,444) SQUARE FEET OF GENERAL OFFICE ENTITLEMENTS TO ONE-HUNDRED THOUSAND SQUARE FEET OF COMMERCIAL ENTITLEMENTS; PROVIDING THAT ANY UNUSED ENTITLEMENTS AS OF SIXTY (60) MONTHS FROM MEMORIALIZATION OF THIS ALLOCATION OF DEVELOPMENT RIGHTS INTO AN EXECUTED REDEVELOPMENT AGREEMENT, OR FUNCTIONAL EQUIVALENT, SHALL RETURN TO THE DIA FOR FUTURE ALLOCATIONS LIMITED TO USE ON THE “SHIPYARDS, METROPOLITAN PARK AND LOT J” PROPERTY; AUTHORIZING THE DIA CHIEF EXECUTIVE OFFICER TO EXECUTE ANY CONTRACTS AND DOCUMENTS AND OTHERWISE TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS, through its adoption of Ordinance 2012-0364, the DIA was created to serve as the Community Redevelopment Agency for Downtown Jacksonville; and**

**WHEREAS, pursuant to Ordinance 2014-0560-E, DIA is the “Master Developer” with respect to the Consolidated Downtown Development of Regional Impact (“DRI”) Development Order; and**

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]**

**WHEREAS**, through its adoption of Ordinance 2001-450-E and approval of a Notice of Proposed Change (“NOPC”) to the DRI, the City Council amended the DRI Development Order to allocate 150 boat slips, 662 multi-family units, 100,000 square commercial, 1,000,000 square feet of office, and 350 hotel rooms to Trilegacy Group, LLC., for use on the 44.7 acre “Shipyards” property; and

**WHEREAS**, through its adoption of Ordinance 2001-450-E, the City Council removed the abovementioned entitlements from use on other properties within the Northside Component Area of the DRI; and

**WHEREAS**, through its adoption of Ordinance 2005-390-E and its companion NOPC, the City Council assigned those entitlements previously allocated to Trilegacy Group, LLC., to Landmar Group, LLC., continuing the limitation of those entitlements for use on the 44.7 acre “Shipyards” property; and

**WHEREAS**, through its adoption of Ordinance 2005-391-E, the City Council approved an additional 250 marina slips allocation to the “Shipyards” entitlements; and

**WHEREAS**, due to the downturn of the real estate market, in 2009 LandMar Group, LLC., was unable to development the Shipyards property and filed for bankruptcy protection, a result of which was the City Council adopting Ordinance 2010-430-E, which effectuated the City obtaining title to the Shipyards property and the accompanying entitlements; and

**WHEREAS**, through its adoption of Ordinance 2018-0771 and its accompanying NOPC, the City Council expanded the geographic boundaries of the Shipyards entitlements to include the Shipyards, Metropolitan Park and Lot J properties, but did not increase the amount of previously allocated entitlements specifically assigned to these properties in the aggregate; and

**WHEREAS**, Ordinance 2020-0648 is currently pending City Council action, and includes a Development Agreement with the Developer for the redevelopment of Lot J; and

**WHEREAS**, the abovementioned Development Agreement includes an allocation of 500 multi-family units, 200,000 square feet of commercial, 250 hotel rooms and 50,000 square feet of office entitlements from the Shipyards, Metropolitan Park and Lot J properties; and

**WHEREAS**, there are sufficient entitlements for an allocation of multi-family, hotel room and office entitlements within the Shipyards, Metropolitan Park and Lot J allocation; and

**WHEREAS**, there are 100,000 square feet of existing commercial entitlements within the Shipyards, Metropolitan Park and Lot J allocation, with the balance of the requested 200,000 square feet effectuated by conversion of 166,444 square feet of office entitlements to 100,000 square feet of commercial entitlements through utilization of the “Shipyards Land Use Transportation/Trade-Off Matrix” within the DRI Development Order; and

**WHEREAS**, both the allocation and conversion of entitlements require action by the DIA as the Master Developer for Downtown; and

**WHEREAS**, upon adoption of Resolution 2020-11-03 by DIA and Ordinance 2020-0648 by City Council, there will be a remaining balance of 400 marina slips, zero square feet of commercial, 162 multi-family units, 100 hotel rooms, and 783,556 square feet of office entitlements for use on the Shipyards and Metropolitan Park,

**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 converts one-hundred sixty-six thousand four hundred and forty-four (166,444) square feet of office entitlements within the Shipyards, Metropolitan Park and Lot J allocations to one hundred thousand (100,000) square feet of commercial entitlements.

**Section 3.** The DIA allocates five hundred (500) units of multi-family, two hundred and fifty (250) hotel rooms, fifty thousand (50,000) square feet of office and two hundred thousand (200,000) square feet of commercial entitlements to Jacksonville I-C Parcel One Holding Company for use on that property referred to as Lot J and as more fully illustrated by Exhibit 'A' to this resolution.

**Section 4.** Jacksonville I-C Parcel One Holding Company may assign entitlements from the allocation for use on Lot J to others, but only for use on Lot J, pursuant to provisions governing such within a Redevelopment Agreement approved as part of adoption of Ordinance 2020-0648 by the City Council.

**Section 5.** Any balance of unused entitlements as of sixty (60) months from the date of execution of a Development Agreement shall return to the DIA without further action by the DIA.

**Section 6.** The DIA Chief Executive Officer is authorized to execute any contracts and documents and otherwise take all necessary action in connection therewith to effectuate the purposes of this resolution.

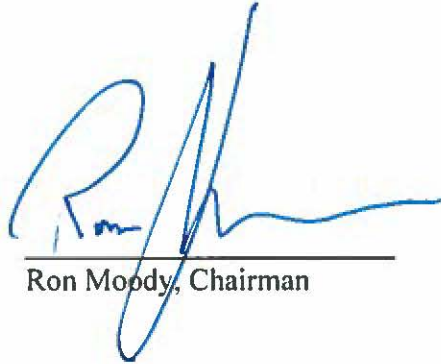
**Section 7.** This Resolution 2020-11-03 shall become effective on the date it is signed by the Chair of the DIA Board.

**[SIGNATURES ON FOLLOWING PAGE]**

WITNESS:

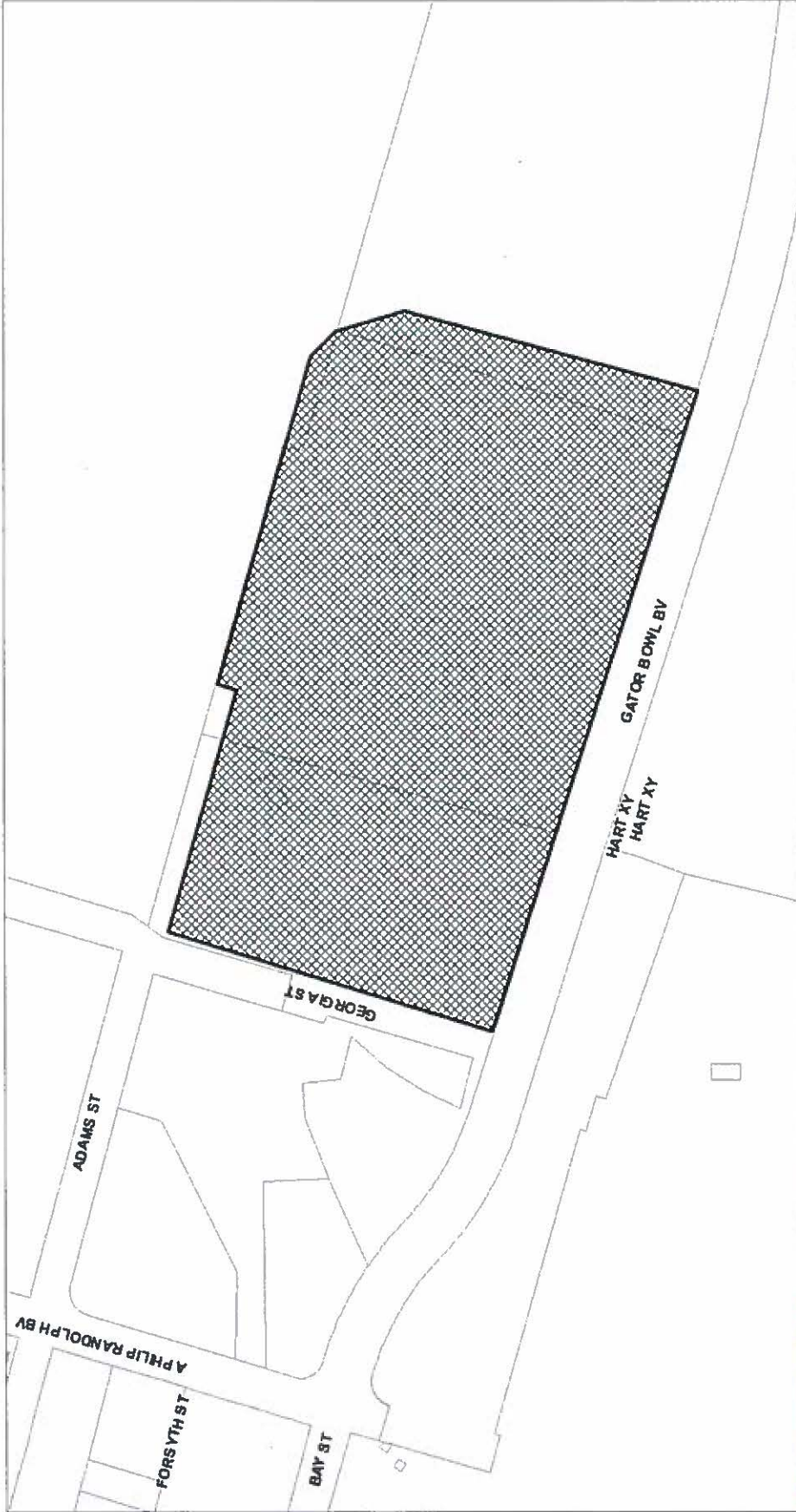
**DOWNTOWN INVESTMENT AUTHORITY**

Rona Meyer

  
\_\_\_\_\_  
Ron Moody, Chairman

11/18/20  
Date

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



**RESOLUTION 2020-11-03  
EXHIBIT A**

NOT TO SCALE

**LOT J**

