

RESOLUTION 2025-07-04

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO EXECUTE A SITE ACCESS AGREEMENT (“AGREEMENT”) WITH VESTCOR, INC. (“DEVELOPER”) OR AFFILIATED ENTITY THEREOF, THEIR AGENTS, REPRESENTATIVES, EMPLOYEES, CONSULTANTS, CONTRACTORS AND SUBCONTRACTORS FOR THE PURPOSE OF CONDUCTING DUE DILIGENCE ACTIVITIES, INCLUDING ENVIRONMENTAL AND GEOTECHNICAL EXPLORATION, SURVEY, UTILITY LOCATION, ETC. FOR A PORTION OF THAT CERTAIN CITY OWNED REAL PROPERTY IDENTIFIED BY REAL ESTATE NUMBER 074896-0000 (THE “CITY PARCEL”), REFERRED TO HEREIN AS “THE PROPERTY” AND ILLUSTRATED BY EXHIBIT ‘A’; AUTHORIZING ITS CEO TO NEGOTIATE TERMS AND CONDITIONS PRIOR TO EXECUTION OF A SITE ACCESS AGREEMENT; 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 the DIA’s Chief Executive Officer to allow for temporary use of its managed properties by others 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 Chief Executive Officer, establishing that Access Agreements that include environmental, geotechnical, and other invasive due diligence activities, or Access Agreements that have terms for greater than six (6) months, require approval by the DIA Board prior to execution by its Chief Executive Officer; and

WHEREAS, the DIA is in negotiations with Developer regarding a negotiated disposition for the public disposition of the subject Property as may be approved by the DIA Board under a separate resolution via DIA Board Resolution 2025-07-03 in order to facilitate a property exchange necessary to fulfil the City and DIA’s obligations under the Redevelopment Agreement (the “UF RDA”) with the University of Florida Board of Trustees (“UF”) as approved by Ordinance 2025-396-E; and

WHEREAS, in order to complete all necessary due diligence prior to the deadline to close on the property as set forth in the UF RDA, Developer desires to immediately undertake

due diligence activities including environmental and geotechnical exploration, survey, utility location, etc. on the Property as illustrated in Exhibit A, attached hereto, and incorporated herein by this reference;

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 authorizes its Chief Executive Officer to execute a site Access Agreement to conditionally grant to Vestcor, Inc., its affiliates, agents, representatives, employees, consultants, contractors, and subcontractors a limited license for access to enter upon a portion of that City-Owned property illustrated in Exhibit A and more fully described by Duval County Real Estate Number 074896-0000 (the "Property", or the "City Parcel").

The due diligence scope shall be limited to those activities approved by the Director of Public Works, the Office of General Counsel and the DIA Chief Executive Officer in advance of commencement of such work. The due diligence activities shall be at no cost to DIA nor the City and shall be coordinated with the City's Public Works Department and the DIA Chief Executive Officer.

Section 3. The Access Agreement shall continue for one, ninety (90) day period beginning upon execution of the Access Agreement and will expire without any further action by the City or the DIA, unless the Access Agreement term is extended in writing by the DIA Chief Executive Officer, whose ability to extend the term shall be limited to up to an additional ninety (90) days.

Section 4. The DIA authorizes its Chief Executive Officer to negotiate additional terms and conditions prior to execution of an Access Agreement, providing that those terms and conditions are consistent with the intent of this resolution.

Section 5. Prior to execution of an Agreement by the DIA Chief Executive Officer and Mayor, they shall first obtain approvals of the Access Agreement by the City's Risk Manager, Director of Public Works and the Office of General Counsel.

Section 6. This Resolution is predicated on the requirement that the DIA Chief Executive Officer, the Director of Public Works and the Office of General Counsel shall receive copies of all reports, work products and other information that results from this grant of site Access Agreement.

Section 7. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS: **DOWNTOWN INVESTMENT AUTHORITY**



Witness



Patrick Krechowski, Esq., Chair



Date

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

Exhibit A to Resolution 2026-06-XX
The Property



An approximately 2.4-acre site of City owned property located at 200 N. Lee Street in LaVilla District of Downtown Jacksonville within the Combined Downtown Northbank Redevelopment Area, consisting of the westernmost portion of a parcel identified by Duval County Property Appraiser RE# 074896-0000, improved with a portion of an approximately 32,640 square foot building and a surface parking lot.