

Downtown Investment Authority
AGENDA
City Hall at St. James, 117 W. Duval Street
Lynwood Roberts Room, 1st Floor
Wednesday, March 16, 2016 - 2:00 PM

MEMBERS:

James Bailey, Chairman
 Jack Meeks, Vice Chairman
 Oliver Barakat, Board Member
 Robert Clements, Board Member
 Brenna Durden, Board Member

Craig Gibbs, Board Member
 Ron Moody, Board Member
 Marc Padgett, Board Member
 Kay Harper-Williams, Board Member

I.	CALL TO ORDER – Chairman Bailey
	A. Pledge of Allegiance
II.	PRESENTATIONS
	A. Riverplace Boulevard Road Diet
III.	ACTION ITEMS – Chairman Bailey (<i>Requires DIA Action and/or Approval</i>)
	A. Approval of the February 17, 2016 DIA Board of Director’s Meeting Minutes
	B. Resolution 2016-03-01: A Resolution of the DIA Approving a Scope of Services for the Procurement of Professional Services for Developing a “Road Diet” for Portions of Riverside Avenue, Forest Street, and Park Street within the Brooklyn Neighborhood of Downtown Jacksonville.
	C. Retail Enhancement Program (“REP”) Application 2016-001
	D. Resolution 2016-03-02: A Resolution of the DIA Supporting the Mayor’s Proposed Reorganizational structure for the City of Jacksonville, Including the Incorporation of the City’s Office of Public Parking Within DIA.
	E. Resolution 2016-03-03: A Resolution of the DIA Supporting the Mayor’s Proposal to Extend the Half-Cent Sales Tax Beyond Its Current 2030 Expiration Date
IV.	CHIEF EXECUTIVE OFFICER REPORT – Aundra Wallace
	A. ULI Technical Assistance Panel for Southbank
	B. Update on Development Projects – Chairman Bailey
	C. FY 15/16 Administrative Budget Update – Aundra Wallace
	D. Board Member Appointment Status – Aundra Wallace
	E. REP Status Memo – Board Member Meeks
V.	DDRB BRIEFING – Jim Klement
	A. March 10, 2016 DDRB Meeting
	B. DDRB Fiscal Year Report
VI.	OLD BUSINESS – Chairman Bailey
VII.	NEW BUSINESS – Chairman Bailey – Hemming Park Video
VIII.	PUBLIC COMMENTS – Chairman Bailey
IX.	ADJOURNMENT – Chairman Bailey
	<i>Next Scheduled Meeting: TBD</i>



Downtown Investment Authority
Regular Meeting

City Hall at St. James
117 West Duval St., Lynwood Roberts Room
Wednesday, March 16, 2016 - 2:00 p.m.

DIA Regular
MEETING MINUTES

Board Members Present: Jim Bailey, Chairman; Jack Meeks, Vice Chairman; Oliver Barakat, Brenna Durden; Craig Gibbs; Ron Moody and Marc Padgett

Board Members Absent: Robert Clements and Kay Harper Williams

Council Member: Council President Anderson and Council Vice President Lori Boyer

Mayor's Staff: Jordan Elsbury, Mayor's Office, Intergovernmental Affairs Liason

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

Office of General Counsel: Susan Grandin

I. Pledge of Allegiance

II. CALL TO ORDER

Chairman Bailey convened the meeting at 2:11 p.m.

III. PRESENTATIONS

Nicholas Mousa, JBC Planning and Engineering provided a presentation of the Riverplace Boulevard Road Diet. This item was approved at the DDRB Meeting on February 18, 2016 for conceptual approval. He reported that they are in the process of drafting a scope of services and fee proposal to the DIA and Public Works to take the job through a design, permitting and bidding services. This project is anticipated being a nine (9) – 12 month construction project schedule beginning in the spring of 2017- end of 2017 or early 2018 based on various factors.

The project will be 100 % financed by South TIF District.

The Board Members made relevant comments and questions.

III. Action Items

A. Approval of the February 17, 2016 Board Meeting Minutes

A correction was made on page 3 of 7 D. Capital Improvement Project Recommendation Report vote of 7-0, should be amended to 6-1.

A MOTION WAS MADE BY BOARD MEMBER MEEKS AND SECONDED BY BOARD MEMBER GIBBS. THE MOTION PASSED UNANIMOUSLY 7-0.

B. Resolution 2016-03-01: A Resolution approving a Scope of Services for the Procurement of Professional Services for Developing a “Road Diet” for Portions of Riverside Avenue, Forest Street and Park Street within the Brooklyn Neighborhood of downtown Jacksonville.

CEO Wallace provided an overview of Resolution 2016-03-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) APPROVING A SCOPE OF SERVICES, INCLUDED AS EXHIBIT ‘A’ TO THIS RESOLUTION, FOR THE PROCUREMENT OF PROFESSIONAL SERVICES FOR DEVELOPING A “ROAD DIET” FOR PORTIONS OF RIVERSIDE AVENUE, FOREST STREET, AND PARK STREET WITHIN THE BROOKLYN NEIGHBORHOOD OF DOWNTOWN JACKSONVILLE; AUTHORIZING THE DIA CHIEF EXECUTIVE OFFICER TO NEGOTIATE AND EXECUTE CONTRACTS IN ACCORDANCE WITH THE SCOPE OF SERVICES;

CEO Wallace pointed out this item has been an on-going discussion with various Stakeholders along Riverside Avenue.

Guy Parola provided information, answered questions and comments from the Board.

Chairman Bailey is in support of the Resolution but has concerns of what the traffic planning organization would review.

CEO Wallace noted that it would take 30-days to address any questions with FDOT and TPO to report back to the Board in April. This project will go through the Professional Services Evaluation Committee (PSEC).

Board Member Durden requested the group to come before the Board before a contract is executed.

Comments from the Public

Bruce Fouraker suggested to include JTA as a consultant as it would impact the traffic by lowering the traffic volumes. He also recommended staff to inquire if FDOT had any available State Funding for the Road Diet in that particular corridor.

A MOTION WAS MADE BY BOARD MEMBER MEEKS AND SECONDED BY BOARD MEMBER GIBBS TO APPROVE RESOLUTION 2016-03-01.

A MOTION WAS MADE BY BOARD MEMBER BARAKAT AND SECONDED BOARD MEMBER GIBBS TO AMEND RESOLUTION 2016-03-01 STATING THAT THE SCOPE OF SERVICES BE AMENDED TO ADD A REQUIREMENT THAT THE SELECTED VENDOR OR RECIPIENT

DEVELOP A TRAFFIC STUDY WHICH ANTICIPATES FUTURE GROWTH IN THE BROOKLYN NEIGHBORHOOD AND ANTICIPATES FUTURE TRAFFIC DEMAND IN THE BROOKLYN NEIGHBORHOOD, AND COLLABORATES WITH STAKEHOLDERS INCLUDING FDOT AND THE MTPO. THE MOTION PASSED UNANIMOUSLY 7-0.

D. RESOLUTION 2016-03-02 A Resolution of the DIA Supporting the Mayor's Proposed Reorganizational structure for the City of Jacksonville, Including the Incorporation of the City's Office of Public Parking within DIA.

CEO Wallace provided an overview of Resolution 2016-03-02.

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ("DIA") SUPPORTING THE MAYOR'S PROPOSED REORGANIZATIONAL STRUCTURE FOR THE CITY OF JACKSONVILLE, INCLUDING THE INCORPORATION OF THE CITY'S OFFICE OF PUBLIC PARKING WITHIN DIA.

CEO Wallace referenced Section 4 of the JCC North bank Redevelopment Task Force Final Report dated February 1, 2011 regarding the discussions of downtown parking. He inquired with Chairman Bailey about creating a 3-member parking committee to bring forth issues on a policy standpoint. Chairman Bailey recommended setting up committees and workshops to fully understand the situation by appointing Board Members Barakat as Chair, Padgett and Gibbs as the Parking Committee Members. CEO Wallace referenced Ord 2016-140 and a handout was provided.

CP Anderson reported that effectively this Board will now have responsibility of Parking and advised the Governing Board to continue towards making our Downtown the best Downtown in the United States.

Board Member Barakat appreciated CP Anderson's concerns and encouraged staff to stay focused and steadfast. He believes that they will get through it. Chairman Bailey emphasized that it is important that the Board review and understand the DIA CEO's contract and requested Board Member Barakat to review his contract, and update the Board where we are and what is needed to be done.

Robert Carle, Public Parking Officer stated he looks forward to the opportunity to work under the DIA in addition to the direction the DIA Board Members. Chairman Bailey commented that the Board was looking forward to his guidance and knowledge as a tremendous asset to the City.

The Board Members made relevant comments regarding the liaison relationship for the parking reorganization legislation.

Susan Grandin commented that she and Lawsikia Hodges would check the details of the liaison relationship.

Board Member Barakat stated that the Resolution was seeking the approval of the Mayor's proposed organizational changes.

Council President Anderson asked Susan Grandin and CEO Wallace to review the documents, discuss with Peggy Sidman, and go through the amendments for cleanup with him by next Tuesday.

Board Member Durden proposed for parking to be the subject of the Resolution. She emphasized that the Resolution should just refer to the City's Office of Public Parking to the DIA.

A conversation ensued regarding amendments to Resolution 2016-03-02,

Board Member Meeks recommended approving the Resolution as it was and called a question.

Susan Grandin provided the amendments to Resolution 2016-03-02 below:

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) SUPPORTING A REORGANIZATIONAL STRUCTURE FOR THE CITY OF JACKSONVILLE TO DIRECT THE INCORPORATION OF THE CITY’S OFFICE OF PUBLIC PARKING WITHIN THE DIA.

The third WHEREAS amended to the Mayor has proposed to include placement of the Office of Public Parking within the DIA; and

CEO Wallace asked Susan Grandin to conduct a complete thorough check of the Ordinance particularly Chapter 55: Economic Development to ensure that there is nothing that has been missed that could infringe upon Ordinance 2014-560.

Public Comments

Bruce Fouraker commented regarding a section that states that the Executive Director can waive or reduce parking fees for Special Events. He also commented since all of the responsibility will be going through the DIA, would the DIA reward any proceeds to their budget.

A MOTION WAS MADE BY BOARD MEMBER BARAKAT AND SECONDED BY BOARD MEMBER DURDEN AMENDING THE TITLE AND THE THIRD WHEREAS OF RESOLUTION 2016-03-02. THE MOTION PASSED UNANIMOUSLY 7-0

C. RETAIL ENHANCEMENT PROGRAM (“REP”) APPLICATION 2016-001

Board Member Meeks provided an overview of Retail Application 2016-001.

Jim Klement presented REP Application 2016-001, Men’s Room, men’s grooming, DIA staff report and project description.

Tom Daly brought forth the Staff Evaluation Criteria which was provided in the meeting packet.

There were no public comments

A MOTION WAS MADE BY BOARD MEMBER MEEKS AND SECONDED BY BOARD MEMBER DURDEN APPROVING REP APPLICATION 2016-001. THE MOTION PASSED UNANIMOUSLY 7-0.

Board Member Meeks discussed the remaining balance of the Retail Enhancement Program and future amendments to Ordinance 2014-389

Chairman Bailey recommended three (3) voting members and asked Board Member Moody, Board Member Durden along with Board Member Meeks to serve on the REP Committee. Board Member Durden regrets that she would be able to serve as she needed to gain more knowledge of the committee.

Chairman Bailey requested an update of each applicant at some point.

E. RESOLUTION 2016-03-03: A RESOLUTION OF THE DIA SUPPORTING THE MAYOR'S PROPOSAL TO EXTEND THE HALF-CENT SALES TAX BEYOND IS CURRENT 2030 EXPIRATION DATE.

There were no comments from the public.

A MOTION WAS MADE BY BOARD MEMBER MEEKS AND SECONDED BY BOARD MEMBER GIBBS APPROVING RESOLUTION 2016-03-03. THE MOTION PASSED UNANIMOUSLY 7-0

IV. CHIEF EXECUTIVE OFFICER REPORT

A. Update of DIA Projects

CEO Wallace provided a memorandum to the Board Members updating them on the status of a number of DIA projects. CEO Wallace discussed his visit to Tallahassee regarding the down payment assistance program funding. Chairman Bailey appreciated his effort.

B. Update on Development Projects

Chairman Bailey shared an update on other items i.e., DDRB Projects, Council meetings, Council committee meetings that CEO Wallace and staff attends. He noted that Parking discussions have been extensive over the last month, Wi-Fi, One Spark and Jazz Festival and everything happening downtown. The staff has been very reactive and encouraged the Board to be supportive and encouraging to the CEO and staff.

Board Member Meeks inquired about the Historic Designation for downtown. Board Member Barakat provided an update.

Board Member Meeks inquired about Clara White Mission fiduciary responsibility to review the progress of their construction. CEO Wallace replied that the project should be working its way through a contract, execution stage and CDBG funds from the Housing Community Development.

C. ULI Technical Assistance Panel for Southbank

CEO Wallace updated the Board regarding the ULI TAP briefing program agenda being held at 9:00 a.m. Tuesday, March 29th and March 30th.

D. Board Member Appointment Status

CEO Wallace provided the Board Member term expiration dates listed below:

- Moody, 6/30/2016
- Gibbs, 6/30/2016
- Bailey 6/30/2019
- Harper-Williams, 6/30/2015
- Padgett, 6/30/2018
- Barakat, 6/30/2019

- Meeks, 6/30/2018
- Clements 6/30/2016
- Durden, 6/30/2018

Chairman Bailey asked the Members not to leave until a replacement has been appointed by City Council.

E. Administrative Budget

Chairman Bailey stated there was no reason to report at this point. CEO Wallace reported that he will provide an update towards the end of April as there will be reorganization for the Office Public Parking to be housed under the Downtown Investment Authority.

V. DDRB Update

Jim Klement provided the DDRB briefing. The DDRB meeting was being held on Thursday, March 10, at 2:00 p.m. in the Lynwood Roberts Room and a Workshop would be held on March 24, at 2:00 p.m. Mr. Klement provided a handout of the Summary of DDRB Review – Major Development from October 2015 through March 2016.

VI. OLD BUSINESS

Chairman Bailey requested a DIA sponsored logo on everything produced by Downtown Vision Inc. He commented that the area near the Florida Theater has more venues than any other block during Art Walk.

Board Member Durden inquired about the COJ Emails. CEO Wallace replied that he would inquire with COJ Information Technologies Division.

CEO Wallace discussed One Spark Deliverables and a handout was provided.

CEO Wallace updated the Board that the Wi-Fi equipment was shipped and should be processed by the end of April.

Board Member Moody updated the Board regarding the Water Taxi event.

VII. NEW BUSINESS

Hemming Park Video will be emailed to the Board Members. Board Member Gibbs provided an update to the Board.

VII. PUBLIC COMMENTS

None

ADJOURNMENT

There being no further business, Chair Bailey adjourned the meeting at approximately 4:19 p.m.

The next DIA meeting is scheduled for Wednesday, April 20, 2016 at 2:00 p.m.

Downtown Investment Authority
Regular Meeting Wednesday, March 16, 2016

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

RESOLUTION 2016-03-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) APPROVING A REVISED SCOPE OF SERVICES, INCLUDED AS REVISED EXHIBIT ‘A’ TO THIS RESOLUTION, FOR THE PROCUREMENT OF PROFESSIONAL SERVICES FOR DEVELOPING A “ROAD DIET” FOR PORTIONS OF RIVERSIDE AVENUE, FOREST STREET, AND PARK STREET WITHIN THE BROOKLYN NEIGHBORHOOD OF DOWNTOWN JACKSONVILLE; AUTHORIZING THE DIA CHIEF EXECUTIVE OFFICER TO NEGOTIATE AND EXECUTE CONTRACTS IN ACCORDANCE WITH THE REVISED SCOPE OF SERVICES; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) has been designated by the City of Jacksonville as the Community Redevelopment Agency for community redevelopment areas within the boundaries of Downtown pursuant to Chapter 55, Part 3, *Ordinance Code*; and

WHEREAS, a Business Investment and Development Plan (“BID Plan”) has been adopted pursuant to Chapter 55, Part 3, *Ordinance Code*, which includes an update of the Community Redevelopment Area (“CRA”) Plans for Downtown consisting of the Southside CRA and the Northbank CRA, as well as a Business Investment Plan; and

WHEREAS, certain segments of Riverside Avenue, Forest Street, and Park Street are located within Downtown Jacksonville and within the boundaries of the BID, inclusive of the CRA Plans for Downtown Jacksonville; and

WHEREAS, the success of 220 Riverside, Brooklyn Station, and the Brooklyn Riverside have caused continued interest in the redevelopment of the Brooklyn neighborhood of Downtown Jacksonville; and

WHEREAS, in order to promote continued redevelopment within the Brooklyn neighborhood of Downtown Jacksonville and promote safety and equity between pedestrian, bicycle and vehicle modes of transportation; and

WHEREAS, DIA finds it necessary to procure professional services for development of a “Road Diet”, 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 approves the Revised Scope of Services included as Revised Exhibit ‘A’, and authorizes the Chief Executive Officer to negotiate and execute contracts for professional services in accordance with the Revised Scope of Services, dated March 16, 2016.

Section 3. This resolution shall become effective upon signature by the Chairman of the DIA Board of Directors.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

James Bailey, Chairman

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

FORM APPROVAL:

Office of General Counsel

**REVISED BROOKLYN NEIGHBORHOOD “ROAD DIET”
SCOPE OF SERVICES
March 16, 2016**

I. PROJECT DESCRIPTION

The purpose of the Brooklyn Neighborhood Road Diet (“Project”) is to develop a conceptual design plan to make the portions of Riverside Avenue, Park Street and Forest Street, as illustrated by the attached color aerial photograph, more pedestrian and bike friendly while also promoting the redevelopment of this corridor. To that end, estimated soft costs (e.g. engineering, environmental, survey), fees, and construction costs as well as an estimated time frame for these services are included in this Scope of Services.

The Park Street roadway segment is approximately 5,000 linear feet in length, extending from Peninsular Place to West Forsyth Street. Park Street is a four-lane, undivided roadway generally lined by single-story or low rise commercial and industrial uses from Peninsular Place to Jackson Street, at which point it is flanked by an apartment complex to its south. East of the apartments, Park Street becomes a railroad track overpass leading into the LaVilla neighborhood at which point it the name changes from Park Street to Lee Street.

The Riverside Avenue segment is approximately 4,600 linear feet in length and extends from Peninsular Place to Water Street, at which point it becomes Jefferson Street in the LaVilla neighborhood. Riverside Avenue varies in width and number of lanes, becoming narrower with fewer lanes from east-to-west.

The Forest Street segment is approximately 1,450 linear feet in length, extending from Riverside Avenue to Myrtle Avenue. Forest Street provides access to I-95/I-10 at its intersection with Myrtle Avenue. Between Riverside Avenue and Myrtle Avenue, Forest Street is an approximately 150 foot wide, six-lane roadway with a raised landscape median.

II. PROJECT OBJECTIVE

The Downtown Investment Authority (“DIA”) is seeking a consultant to perform those services more fully described in section III, Scope of Services. Generally, the project’s objective is to develop a conceptual design to create more walkable, bikeable corridors to promote street-level activation and better link the Riverside-Brooklyn-LaVilla neighborhoods. To further this objective, the consultant will create an estimated cost breakdown, based on the chosen conceptual design, for both soft and hard costs and the estimated time of design and construction.

III. TASKS

PHASE I: Phase I is comprised of the following tasks:

TASK 1: Stakeholder Interviews: the consultant shall interview property owners, neighborhood groups, business owners, property managers, the local Transportation Planning Organization (“TPO”), Florida Department of

Transportation (“FDOT”), and other stakeholders. The consultant shall meet with DIA staff and present their conclusions from stakeholder interviews. The deliverable for this task shall be a summary of the interviews, the specifics of which will be refined during contract negotiations.

- TASK 2: Traffic Study: The consultant shall perform a traffic analysis/study that anticipates future growth and traffic demand in the Brooklyn neighborhood. The methodology of which shall be identified in the consultant’s response and, to the greatest extent possible, utilize existing data.
- TASK 3: Initial Public Workshop: the consultant shall hold an initial joint public workshop with the Downtown Investment Authority and the Downtown Development Review Board. The purpose of this workshop is to provide the public with an opportunity to influence conceptual designs prior to development by the consultant. The consultant shall meet with DIA staff and present their conclusions from the initial public workshop. The deliverable for this task shall be a summary of the initial public workshop, the specifics of which will be refined during contract negotiations.
- TASK 4: Initial Conceptual Design: based on information provided from stakeholders, the public, and other information (e.g. utility and right-of-way maps, previous transportation or planning studies, etc.) the consultant will develop, at a minimum, three (3) preliminary conceptual designs.
- TASK 5: Second Public Workshop: the consultant shall hold a second joint public workshop with the Downtown Investment Authority and the Downtown Development Review Board. The purpose of this workshop is for the consultant to present the alternative concept plans for the public to critique and otherwise provide comments. The consultant shall meet with DIA staff and present their conclusions from the second public workshop. The deliverable for this task shall be a summary of the second public workshop, the specifics of which will be refined during contract negotiations.
- TASK 6: Refine Conceptual Design: based on the previous due diligence and public workshops, the consultant shall identify a single conceptual design, refine as necessary, and present to DIA staff for review.
- TASK 7: DDRB Presentation: the consultant shall present their recommended conceptual design to the DDRB for further review and comment. It is expected that the consultant will prepare and present a detailed summary of the previous stakeholder and public input, their initial due diligence findings, and the conceptual design.
- TASK 8: Refine Conceptual Design: based on the above DDRB review and comment, the consultant will further revise, in consultation with DIA staff, the conceptual

design. The deliverable for this task is the conceptual design to be used as the basis for Phase II of this Scope of Services.

PHASE II: Phase II is comprised of the following task:

TASK 1: Based on the conceptual design, develop a scope of engineering/design/surveying services with estimated costs and time frames.

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RESOLUTION 2016-03-02

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) SUPPORTING THE MAYOR’S PROPOSED REORGANIZATIONAL STRUCTURE FOR THE CITY OF JACKSONVILLE, INCLUDING THE INCORPORATION OF THE CITY’S OFFICE OF PUBLIC PARKING WITHIN DIA.

WHEREAS, the Downtown Investment Authority (“DIA”) has been designated by the City of Jacksonville as the Community Redevelopment Agency for community redevelopment areas within the boundaries of Downtown pursuant to, Chapter 55, Part 3, *Ordinance Code*; and

WHEREAS, a Business Investment and Development Plan (“BID Plan”) has been adopted pursuant to Chapter 55, Part 3, *Ordinance Code*, which includes an update of the Community Redevelopment Area (“CRA”) Plans for Downtown consisting of the Southside CRA and the Northbank CRA, as well as a Business Investment Plan; and

WHEREAS, the Mayor has proposed organizational changes to certain City departments, including the placement of the Office of Public Parking within the DIA; and

WHEREAS, the majority of the City’s parking assets are within DIA’s jurisdictional boundaries; and

WHEREAS, the strategic use of the City’s parking assets is important to furthering the Strategic Goals of the DIA as identified in the BID Plan and CRA Plans, 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. This resolution shall become effective upon signature by the Chairman of the DIA Board of Directors.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

James Bailey, Chairman

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

FORM APPROVAL:

Office of General Counsel

RESOLUTION 2016-03-03

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) SUPPORTING THE MAYOR’S PROPOSAL TO EXTEND THE HALF-CENT SALES TAX BEYOND ITS CURRENT 2030 EXPIRATION DATE; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Jacksonville currently has a nearly \$2.7 billion of unfunded liability to the Police and Fire Pension Fund, Correction Officers Pension Fund, and the General Employees Pension Plan; and

WHEREAS, if the unfunded liability is not reduced then the City of Jacksonville will be forced to contribute more than 20% of its operating budget towards pension; and

WHEREAS, Mayor Lenny Curry has proposed to extend the one-half cent sales tax beyond its current 2030 expiration via a public referendum; and

WHEREAS, the City Council through adoption of Resolution 2016-17 stated their support for the Mayor’s plan to reduce pension debt; and

WHEREAS, the State Legislature approved the Mayor’s plan to profer a referendum to extend the one-half cent sales tax, 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. This resolution shall become effective upon signature by the Chairman of the DIA Board of Directors.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

James Bailey, Chairman

VOTE: In Favor: _____ Opposed: _____ Abstained: _____

FORM APPROVAL:

Office of General Counsel