

RESOLUTION 2020-01-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (THE "DIA") INSTRUCTING ITS CHIEF EXECUTIVE OFFICER ("CEO") TO PROCEED WITH A "FORMAL NOTICE OF DISPOSITION" FOR CITY-OWNED REAL PROPERTY ADDRESSED AS 324 NORTH BROAD STREET, AS MORE FULLY IDENTIFIED BY DUVAL COUNTY TAX PARCEL NUMBER 074556 0000; INSTRUCTING ITS CEO TO CONVENE A MEETING OF THE RETAIL ENHANCEMENT AND PROPERTY DISPOSITION COMMITTEE WITHIN THIRTY DAYS OF THE EFFECTIVE DATE OF THIS RESOLUTION TO ESTABLISH THE SCOPE OF THE DISPOSITION, EVALUATION CRITERIA AND SCORING CRITERIA; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City owns 0.08 acre property identified by Duval County Tax Parcel Number 074556 0000 and addressed as 324 North Broad Street ("Property"); and

WHEREAS, the Property is located within the North Bank Downtown Community Redevelopment Area ("North Bank CRA"); and

WHEREAS, DIA is the designated Community Redevelopment Agency for the North Bank CRA, to which a Community Redevelopment Plan was adopted by Ordinance 2014-0560-E; and

WHEREAS, the Property was purchased by the City of Jacksonville in 1994, and is developed with a two-story, ±4,100 square-foot building constructed circa 1904; and

WHEREAS, the building has been vacant since, and likely before, the City acquired the property, and without an occupant continues to deteriorate; and

WHEREAS, the Property has a blighting influence on adjoining properties; and

WHEREAS, the DIA received an unsolicited proposal for purchase of the property at below market value; and

WHEREAS, the DIA CEO performed a preliminary sufficiency review of the unsolicited proposal, finding that it did not meet the minimum criteria for Offers Below Fair Market Value; and

WHEREAS, the DIA CEO also finds that there have been multiple parties interested in the Property and that current and pending construction activity in and around the LaVilla District suggest that it is appropriate to solicit proposals for redevelopment of the Property; and

WHEREAS, the DIA desires to solicit proposals utilizing the Formal Notice of Disposition process established via the adoption of Resolution 2019-09-01, **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 elects to open the Formal Notice of Disposition Process adopted by policy via Resolution 2019-09-01.

Section 3. The DIA instructs its CEO to convene a meeting of the Retail enhancement and property disposition committee for the purposes of:

- i. Establish the scope of the disposition; and
- ii. Establish evaluation criteria and the points to be assigned to each.


Section 4. The DIA instructs the Chief Executive Officer of the Downtown Investment Authority to take all necessary action necessary to effectuate the Solicitation of Disposition for the Property.

Section 5. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY





Craig Gibbs, Esq., Chairman



Date

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