



**Downtown Investment Authority
Retail Enhancement and Property Disposition Committee**

**Hybrid Virtual In-Person Meeting
Tuesday, November 16th at 2:00 p.m.**

RE&PD AGENDA

Oliver Barakat, Chair
Carol Worsham, Committee Member

Todd Froats, Committee Member
David Ward, Esq., Committee Member

- I. CALL TO ORDER
- II. PUBLIC COMMENTS*
- III. OCTOBER 19, 2021 RETAIL ENHANCEMENT AND PROPERTY DISPOSITION COMMITTEE MEETING MINUTES APPROVAL
- IV. RESOLUTION 2021-11-05: FORD ON BAY COURTHOUSE DISPOSITION (Lori Boyer, Chief Executive Officer)
- V. RESOLUTION 2021-11-01: MOSH DISPOSITION (Lori Boyer, Chief Executive Officer)
- VI. RESOLUTION 2021-11-04: DVI DUVAL GARAGE RETAIL LEASE DISPOSITION (Lori Boyer, Chief Executive Officer)
- VII. OTHER MATTERS TO BE ADDED AT THE DISCRETION OF THE CHAIR
- VIII. ADJOURN

** Only individuals attending the meeting in-person will have an opportunity to provide live public comments. Persons who cannot attend the meeting in-person, but who wish to submit public comments regarding any matter on the agenda for consideration at the meeting, may do so by sending their public comments via electronic mail to DIAPublicComments@coj.net prior to the start of the meeting. Public comments received prior to the meeting will not be read during the meeting but will instead be forwarded to all DIA Board members for review in advance of the meeting and will remain a part of the permanent record for the meeting itself. You are encouraged to submit public comments well in advance of the start of the meeting to provide DIA Board members with adequate time to read them in preparation for the meeting.*



**Downtown Investment Authority
Retail Enhancement and Property Disposition Committee**

**Hybrid Virtual In-Person Meeting
Tuesday, November 16th at 2:00 p.m.**

Please be advised that this will be a hybrid virtual in person meeting.

PHYSICAL LOCATION

City Hall at St. James
117 West Duval Street
First Floor, Lynwood Roberts Room
Jacksonville, FL 32202

Visitors are encouraged not to enter City owned public buildings if they have: symptoms of COVID-19, a fever of 100.4 degrees Fahrenheit or higher, are currently undergoing evaluation for COVID-19 infection, a diagnosis of COVID-19 in the prior 10 days, or have had close contact with someone infected with COVID-19 during the prior 14 days. Any member of the public entering City owned public building may choose to wear a mask inside the building.

VIRTUAL LOCATION

Interested persons desiring to attend this meeting virtually can do so via Zoom (including by computer or telephone) using the following meeting access information:

Join Zoom Meeting

<https://us02web.zoom.us/j/82363263280?pwd=MytYei9tSUdja3NNbDIEMzlvbXVvUT09>

Meeting ID: 823 6326 3280

Passcode: 534965

One tap mobile

+1 (312) 626-6799 (Chicago)

+1 (646) 558-8656 (New York)

Find your local number: <https://us02web.zoom.us/j/keg325N2hY>

TAB III

**OCTOBER 19, 2021 RETAIL ENHANCEMENT AND PROPERTY DISPOSITION
COMMITTEE MEETING MINUTES**



Downtown Investment Authority
Retail Enhancement and Property Disposition Committee Hybrid
Meeting
Tuesday, October 19, 2021 – 2:00 p.m.

RE&PD Committee Hybrid Meeting
MEETING MINUTES

Retail Enhancement and Property Disposition Committee Members in Attendance:

Oliver Barakat, Chair	David Ward, Esq., Committee Member
Carol Worsham, Committee Member	Todd Froats, Committee Member

Committee Members Excused: None

Board Members in Attendance: Braxton Gillam, Esq., DIA Chair, via Zoom

DIA Staff Present: Lori Boyer, Chief Executive Officer; Guy Parola, Operations Manager; Steve Kelley, Director of Downtown Real Estate and Development (via Zoom); and Xzavier Chisholm, Administrative Assistant

Office of General Counsel: John Sawyer, Esq.

I. CALL TO ORDER

The Retail Enhancement and Property Disposition Committee meeting of October 19, 2021, was called to order at 2:0a p.m. by Chairman Barakat.

Chairman Barakat called for each Committee Member and DIA staff present to introduce themselves.

II. PUBLIC COMMENTS

Chairman Barakat opened the floor to public comment.

The following persons made in-person public comments, made public comments virtually through Zoom, or provided comments that were read into the record by DIA Staff. Note: the subject matter of the comment(s) indicated to the right of each person:

John Nooney Spoke to 2017-0160 public participation legislation; spoke to legislation 2021-0727

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III. SEPTEMBER 09, 2021 RETAIL ENHANCEMENT AND PROPERTY DISPOSITION COMMITTEE MEETING MINUTES APPROVAL

Having called for corrections or other edits by his fellow committee members and after receiving none, Chairman Barakat asked for a motion and second on the item.

Motion: Committee Member Ward moved to approve the minutes as presented

Seconded: Committee Member Worsham seconded the motion

Chairman Barakat called for a vote.

Vote: Aye: 4 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 4-0-0.

IV. RESOLUTION 2021-10-05: BELLWETHER SIDEWALK GRANT

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE COMBINED NORTHBANK COMMUNITY DEVELOPMENT AGENCY (“GRANTOR”) APPROVING THE AWARD OF A RETAIL ENHANCEMENT PROGRAM FORGIVABLE SIDEWALK ENHANCEMENT LOAN TO BLACK SHEEP DOWNTOWN LLC (“GRANTEE”); AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE A FORGIVABLE LOAN AGREEMENT OR EQUIVALENT; AUTHORIZING THE DIA CEO TO EXECUTE SUCH AGREEMENT; AND FINDING THAT THE PROPOSED SIDEWALK CAFÉ FURTHERS THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN, INCLUDING THE NORTHBANK CRA PLAN (“BID PLAN”) AND PROVIDING AN EFFECTIVE DATE.

Lori Boyer, CEO, provided an overview of the Resolution with a requested funding \$1,312.00 for sidewalk outdoor furnishings.

Chairman Barakat called for Committee Member comments, and in order of acknowledgement by the Chair the following discussion occurred:

Committee Member Worsham stated that she is happy to see this Resolution come through; Ms. Worsham noted several typos in the Resolution.

Committee Member Ward: no comments

Committee Member Froats: asked for a brief summary of materials to be purchased; CEO Boyer responded with the requested summary. Following CEO Boyer’s response, Committee Member Froats had no further comments or questions.

DIA Chair Gillam: No questions or comments

Committee Chairman Barakat: having no questions or comments, Chairman Barakat called for a motion.

Motion: Committee Member Worsham approve Resolution 2021-10-05 as provided subject to scrivener error corrections as noted during discussion.

Seconded: Committee Member Ward seconded the motion

Chairman Barakat called for a vote.

Vote: Aye: 4 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 4-0-0.

V. RESOLUTION 2021-10-01: COURTHOUSE PROPERTY DISPOSITION

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) APPROVING THE CONCEPTUAL FRAMEWORK FOR THE TERMS AND CONDITIONS, SCORING CRITERIA AND TIMELINE TO BE INCLUDED IN A FUTURE NOTICE OF DISPOSITION OF THAT CERTAIN CITY-OWNED PROPERTY COMMONLY REFERRED TO AS THE FORMER COURTHOUSE PROPERTY, SUBJECT TO FURTHER REFINEMENT AND APPROVAL BY THE DIA; AUTHORIZING THE MARKETING IN ACCORDANCE WITH THE TERMS ESTABLISHED HEREIN; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; FINDING THAT THIS RESOLUTION FURTHERS THE BUSINESS INVESTMENT AND DEVELOPMENT (“BID”) PLAN, INCLUDING THE COMMUNITY REDEVELOPMENT AREA PLAN; AND PROVIDING FOR AN EFFECTIVE DATE.

CEO Boyer provided overview of the Resolution. The following revised exhibits were provided for discussion and consideration: Exhibit 1, Notice Timeline, Exhibit 2, Conceptual Notice of Disposition Terms (Redline Version), and Exhibit 3, Scoring Criteria; a Revised Resolution correcting a scrivener error in, section 4 of the Resolution was provided at committee.

Chair Barakat opened by reiterating the prior meeting discussions and noted that comments from Board since September have been incorporated into the revised documents as noted by CEO Boyer.

CEO Boyer provided an overview of the revised Exhibit 2, including clarification that we did not proceed past conceptual design of the marina due to lack of funding.

Speaking to Exhibit 2, Section D, Bay Street Activation: brought the Committee's attention to the inclusion of "...and both the quantity and quality of retail on Bay..." language. **Note: Exhibit 3, Evaluation Criteria, identifies Bonus Points for Bay Street Retail. This criteria was revised to mirror the revised Exhibit 2, Section D, with the inclusion of "quantity and quality" language.**

CEO Boyer summarized an alternate to the existing Exhibit 2, Section D, as revised, which deleted the entire paragraph constituting Exhibit 2, Section D, and its proposed revision and substituted new language that transitioned Bay Street retail from an aspirational "bonus" criteria to a prescribed minimum percentage requirement based linear frontage (i.e., a minimum percentage of the linear frontage along Bay Street to be retail).

CEO anecdotally spoke to her conversations with multiple developers interested in the site, while reminding the Committee that CBRE counseled that we provide a bonus scoring criteria for retail instead of a prescribed minimum.

Speaking to the minimum St. Johns River setback in Exhibit 2, Section E, Paragraph i, with respect to the St. Johns River and citing a conversation with a developer who expressed an interest in a marina-front restaurant, CEO Boyer suggested that a free standing restaurant on the riverfront (note: this would actually be on the marina front) could be considered under certain mitigating circumstances.

Chairman Barakat called for Committee Member comments, and in order of acknowledgement by the Chair the following discussion occurred regarding the proposed revision to Exhibit 2, Section E, Paragraph i:

Committee Member Froats: no objection to the revision

Chairman Barakat polled the Committee to see if any other members wished to comment or discuss the revisions to Exhibit 2, Section E, Paragraph i, and seeing none, closed the discussion on Exhibit 2, Section E, Paragraph i, and opened discussion on Exhibit 2, Section D.

Chairman Barakat opened the discussion on Exhibit 2, Section D, by noting the changes to Downtown in the last 60 days, including the passing of the 4 Seasons legislation, the impending demolition of Berkman II, the prospect of M.O.S.H. relocating to the Northbank, etc. Mr. Barakat cited the changes as justification for the need to require a minimum retail presence on Bay Street as proffered by the Exhibit 2, Section D alternate language.

Committee Member Worsham stated that she is not opposed to percentage, but is unsure as to what the percentage should be.

Committee Member Ward stated that he is likewise supportive of a retail requirement along Bay Street, clarifying further that he would support would support a requirement in the 35% range or lower.

Committee Member Froats stated that he is not supportive of retail as a requirement along Bay Street and that it is appropriate as a Bonus Criteria. Mr. Froats asked of the CEO if a free-standing restaurant would be permitted under the revised Exhibit 2, Section D language. CEO Boyer clarified that the alternative language would not preclude a free-standing restaurant.

Chairman Barakat recognized Mr. Joe Ayers from CBRE.

Joe Ayers, CBRE, in speaking to the required minimum retail percentage does not believe that by requiring retail you going to eliminate your buyer pool, but does maintain that a lower percentage increases optionality resulting in a larger “buyer pool”.

Committee Member Froats asks of CEO Boyer if we are seeing primarily residential developer interest in the property. CEO Boyer responds that we are seeing mixed-use and primarily residential developer interest at this time.

Committee Member Froats speaking to Joe Ayers, asks if you were to require retail, would you required it to be a percentage of frontage or a minimum square footage. Mr. Ayers responds that the goal is activation on Bay Street and that linear footage is more important that square footage.

Chairman Barakat to the Committee comments that we (the DIA Board) required retail after the fact on River City, and had we required retail on the front end (i.e. in the Notice of Disposition) they would have attracted mixed-use development.

Committee Member Ward opined that excluding purely residential developers may be what is best for this site, and a minimum retail presence on Bay Street would do that. Mr. Ward contemplated for further discussion a minimum 25% retail requirement along Bay Street.

Committee Member Froats reiterated his objection to a prescribed percentage of retail along Bay Street.

DIA Chairman Gillam stated that he supports Mr. Barakat’s position, and reminded the Committee that the DIA Board as a whole will not be scoring the proposals, further suggesting that a minimum percentage provides clarity to an Evaluation Committee of the DIA Board’s position.

After internal discussion, the Committee collectively agrees to 30% as the minimum retail percentage along Bay Street as measured as a percentage of the building’s ground floor Bay Street Frontage.

Chairman Barakat speaking to Exhibit 3, Evaluation Criteria, suggest the Committee move the bonus retail to the Project Development and Design Criteria.

After further discussion by the Committee, the Committee collectively agrees to eliminate Bay Street Retail as a Bonus Criteria, and increase the “Retail Density, type, location above minimum required and quality of tenants, if known” from 15 points to 25 points.

Committee Chairman Barakat: having no questions or comments, Chairman Barakat called for a motion.

Motion: Committee Member Worsham moved to approve Resolution 2021-10-01 as revised as presented to the Committee; approve Exhibit 1 as revised as presented to the Committee; approve a revised Exhibit 2 as follows: accepting revisions to Exhibit 2, Section A as provided to the Committee; delete Exhibit 2, Section D in its entirety and substitute a new Exhibit 2, Section D with the requirement for a minimum of 30% retail frontage along Bay Street as measured as a percentage of the building's ground floor Bay Street Frontage; and accepting revisions to Exhibit 2, Section E, Paragraph i, as presented to the Committee; approve a revised Exhibit 3 by eliminating "Bay Street Retail" as a bonus point criteria, and increase the "Retail Density, type, location above minimum required and quality of tenants, if known" criteria from 15 points to 25 points.

Seconded: Committee Member Ward seconded the motion

Chairman Barakat called for a vote.

Vote: Aye: 4 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 4-0-0.

VI. OTHER MATTERS TO BE ADDED AT THE DISCRETION OF THE CHAIR

CEO Boyer brought to the Committee's attention the pending Harper Street property disposition, noting it would proceed to the DIA Board.

Committee Member Worsham asked CEO Boyer if we (DIA) are seeing more R.E.P. (Retail Enhancement Program) applications. CEO Boyer noted that there are more restaurants and bars coming in for D.P.R.P. (Downtown Preservation and Revitalization Program) because the funding is richer than the Retail Enhancement Program.

VII. ADJOURNMENT

Seeing no further matters for discussion, Chairman Barakat adjourned the meeting at 3:08 p.m.

The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, a recording is available upon request. Please contact Xzavier Chisholm at xchisholm@coj.net to acquire a recording of the meeting.

TAB IV

RESOLUTION 2021-11-05: FORD ON BAY COURTHOUSE DISPOSITION

RESOLUTION 2021-11-05

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) APPROVING THE FRAMEWORK FOR THE TERMS AND CONDITIONS, SCORING CRITERIA AND TIMELINE TO BE INCLUDED IN A NOTICE OF DISPOSITION OF THAT CERTAIN CITY-OWNED PROPERTY COMMONLY REFERRED TO AS THE FORMER COURTHOUSE PROPERTY; AUTHORIZING THE ISSUANCE OF A NOTICE OF DISPOSITION IN ACCORDANCE WITH THE TERMS ESTABLISHED HEREIN; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; FINDING THAT THIS RESOLUTION FURTHERS THE BUSINESS INVESTMENT AND DEVELOPMENT (“BID”) PLAN, INCLUDING THE COMMUNITY REDEVELOPMENT AREA PLAN; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, DIA is the designated Community Redevelopment Agency for the North Bank CRA, for which a BID Plan, inclusive of a Community Redevelopment Plan, was adopted by Ordinance 2014-560-E; and

WHEREAS, the City owns an approximately 2.75 acres of upland riverfront property, exclusive of Courthouse Drive right of way, comprising a portion of Duval County Tax Parcel Number 073358 0000, hereto referred to as the “Property”; and

WHEREAS, DIA desires to seek proposals for the redevelopment of the Property, and to that end has contracted with CBRE for real estate consulting and representation services, including the development of a Notice of Disposition; and

WHEREAS, the DIA has established the timeline attached hereto as Exhibit 1 and framework for the terms and conditions and scoring criteria to be included in a Notice of Disposition, attached hereto as Exhibit 2 and Exhibit 3, respectively; and

WHEREAS, DIA envisions that the Notice of Disposition will be issued immediately following adoption of this Resolution; and

WHEREAS, the terms of the disposition and scoring criteria are hereby adopted in final form; and

WHEREAS, the DIA finds that this resolution furthers the following Redevelopment Goal and Strategic Objectives found in the BID Plan:

Redevelopment Goal No. 1

Reinforce Downtown as the City’s unique epicenter for business, history, culture, education, and entertainment; and

Redevelopment Goal No. 3

Simplify the approval process for downtown development and improve departmental and agency coordination, 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 Timeline attached hereto as Exhibit 1

Section 3. The DIA approves the Notice of Disposition framework contained in the Terms attached hereto as Exhibit 2 and Scoring Criteria attached hereto as Exhibit 3 for incorporation into the formal Notice of Disposition.

Section 4. The DIA authorizes the issuance of a formal open Notice of Disposition as soon as reasonably practicable following adoption of this Resolution.

Section 5. The DIA instructs the Chief Executive Officer of the Downtown Investment Authority to take all necessary action necessary to effectuate the purposes of this Resolution.

Section 6. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

W. Braxton Gillam, Esq., Chair

Date

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

RESOLUTION 2021-11-05

EXHIBIT 1

Timeline with conceptual terms and scoring approved October; final terms and scoring approved November 17:

Marketing period pre NOD: October 20- November 18, 2021

NOTICE TIMELINE	DATE*
Issue Notice	November 18, 2021
Pre-proposal Conference	November 29, 2021
Written Questions Due	December 3, 2021
Written Answers Due	December 10, 2021
Bids Due	December 20, 2021
Oral Presentations for short listed Respondents	Week of January 3-7, 2022
Evaluation Committee recommendation to REPD Committee	January 14, 2022
DIA Board Meeting for Selection of Proposal	January 19, 2022
Award Posted	January 20, 2022

*Date to be interpreted as "on or by" with a fourteen (14) calendar day extension at the sole discretion of the DIA CEO. Should the DIA Board not be able to meet within 14 calendar days of its January, 2022 Board Meeting, it will select a proposal at the earlier of a special meeting or its February 2022 regularly scheduled Board Meeting, and the Award Posted date will correspond accordingly.

RESOLUTION 2021-11-05

EXHIBIT 2

By its adoption of Resolution 2021-11-05, the Downtown Investment Authority approves the following Conceptual Terms for inclusion into a Notice of Disposition and for use in pre-marketing.

A. The Site

This NOD shall be issued only for Area 2 identified in the 2019 disposition- the former County Courthouse site – comprising the City block between Liberty and Market streets east to west and Bay Street and Courthouse Drive on the north and south and shall exclude the existing Courthouse Drive ROW.

(There were three (3) areas included in the 2019 NOD: Area 1 (former Annex site), Area 2 (former Courthouse site) and Area 3 (submerged lands). The City has completed a conceptual design of a public marina to be constructed within Area 3, the submerged lands and will proceed with design as funding permits. Courthouse Drive will remain public but is envisioned to be a pedestrian plaza closed to vehicular traffic)

B. Phasing

The primary-use structures per bid accepted must commence within 120 days of closing. Closing to occur upon receipt of DDRB approvals and proof of financial capacity to complete construction- which shall be completed within nine months of City Council approval of disposition.

C. Mixed Use Development

Proposals shall include a mix of uses such as, but not limited to, multifamily, retail, office, open space and/or hospitality. Unless a stand-alone entertainment venue or restaurant and open /public space is proposed for the site, buildings directly fronting Bay Street shall have a vertical mix of uses. Ground floor retail/restaurant open to Bay is strongly encouraged and will be rewarded in scoring. No responses will be accepted that do not activate Bay Street with entrances, and elements such as common areas, leasing offices, etc. If residential units are proposed, only market rate units should be proposed for this location and a preference for higher density will be communicated to prospective developers.

Retail density, whether located on Bay Street, or on the riverfront in excess of the minimum required, will be scored. Bay Street retail provided at the time of project opening is eligible for bonus points.

D. Bay Street Activation

Proposals for developments other than a free-standing restaurant or entertainment venue shall include ground floor retail uses (e.g., restaurants, retail, etc.) directly fronting on and accessible from Bay Street at a minimum ratio of 30% percent of its ground floor Bay Street building frontage. Both the quantity and quality of retail on Bay will be rewarded in scoring as well as known tenants, if any. At a minimum, the proposal shall include at least one semi-public use

RESOLUTION 2021-11-05

EXHIBIT 2

such as a sidewalk cafe or patio seating along Bay Street. No more than 10% of the Bay Street frontage may be a directly visible parking garage. Ground floor uses other than retail or restaurant shall meet all transparency requirements. Activated tenant spaces such as gyms and community rooms or work/live units or office could comprise the remainder of the frontage but bonus points will be awarded for additional retail or restaurants on Bay Street and additional incentive consideration will be available.

E. St. Johns River

- i) Setback. Proposals shall conform to a minimum building setback of fifty (50) feet from the St. Johns River as measured from the landward side of a bulkhead and the Courthouse Drive right of way is not intended to be included in the disposition but will not remain open to vehicular traffic. Any proposal that is set back only to the property line between the subject parcel and Courthouse Drive right of way will be required to comply with height step-backs as well as include the required view corridor between Bay Street and the River. Notwithstanding the foregoing, a free-standing waterfront restaurant directly on the riverfront could be considered for a deviation if alternate pedestrian plaza and Riverwalk circulation was provided in the design.

An optional alternative design would be considered if vertical construction is set back an average of 100 feet or more from the bulkhead to create an activated public plaza. If this design alternative is pursued, DIA staff will support a waiver of the view corridor requirement based on existing block widths and provided adequate façade differentiation is incorporated along Bay Street. Some publicly accessible outdoor seating, etc. could be incorporated in the 50 feet closest to the private development and perhaps a restaurant could extend into this zone but development not generally open to the public would be set back beyond this line. Additional bonus points may be available for activated additional public space as described above.

- ii) Riverfront Activation. Proposals shall include riverfront activation and shall include a riverfront Activity Node consistent with the Great Fire of 1901 node described in the “Riverfront Design Guidelines and Activity Nodes Plans” dated August 25, 2018.

Furthermore, a minimum of 10,000 square feet of restaurant/bar space shall be provided on the riverfront, of which at least 7500 square feet must be ground floor. Retail waterfront space must have a minimum frontage on the Riverwalk of 75 linear feet. The DIA desires a full-service restaurant providing a dining opportunity for boaters on the waterfront. The restaurant shall have the ability to serve at meals to at least 100 patrons at one time. Bonus points are available to rooftop/upper story dining/bar accessible to the public.

- iii) Marina Parking. The adjacent basin between Market and Liberty will be developed as a public marina (no boat launch). Parking for visitors to the marina should be contemplated in the project design, whether on-street or in a proposed garage.

RESOLUTION 2021-11-05

EXHIBIT 2

- F. Resiliency. The use of resilient construction materials and how the proposal addresses potential flooding and site elevation will be considered. If the site is to be filled, how the development remains pedestrian friendly from the sidewalk will be important. Wave attenuation and on site-storage capability in storm events will be evaluated.
- G. Design and Materials. As a prominent waterfront and Bay Street location, the design and choice of construction materials will be taken into consideration, and we encourage high quality product with architectural details and exterior finish worthy of the site. Bonus points will also be available for unique architectural features that elevate the design.
- H. Construction and Maintenance Contribution. Proposals should include Developer's proposed monetary or in-kind contribution to the construction and ongoing maintenance of the Riverwalk and adjacent plaza/park space at this location, if any.

I. Development Team

The following criteria will be used to pre-qualify proposals:

- i) Bid Bond
A bid bond of \$25,000.00 shall be included with all proposals in a form to be determined by the DIA Chief Executive Officer.
- ii) Proposals shall be from developers with experience of a singular project with aggregate value in excess of \$50 million and minimum square footage of 300,000. The principal individual or company submitting the proposal shall meet this criterion and the financial capacity of lenders and partners will not replace the experience and financial capacity of the Developer who is leading the project.
- iii) Proposals shall include descriptions and visual materials related to the qualifying projects detailed above.
- iv) No proposal shall be accepted for evaluation if the developer has judgement liens (related to development performance) in excess of \$10 million, unpaid taxes in excess of \$1 million or active judgement liens not related to development performance in excess of \$10 million.

J. Financial Offer and Incentives. Depending upon cash offer price, a multi-family market rate REV grant (Property tax rebate) may be considered for projects meeting the program criteria as well as the goals of this notice of disposition.

EXHIBIT 3
Resolution 2021-11-05

	REPD RECOMMENDATION
Experience and Qualifications	20
Experience developing mixed use projects of comparable size in an urban setting	10
Financial Strength of Development Team	10
Active litigation, judgement liens and outstanding tax payments	0 to minus 5
Economic Benefit	25
Fee Simple acquisition price	8
Financial return to the City (ROI), Economic impact (e.g. job creation, tax revenues)	9
Equal opportunity / local participation	3
Park & Programming contribution	5
Project Development and Design	75
Project's ability to activate Downtown	10
Thoughtful Mix of Uses	5
Retail Density above minimum required, type, location, marketability, and quality of tenants, if known	25
Development timeline (e.g. construction commencement and delivery timing)	6
Civic and community benefits (e.g. open and green space, access to the river)	5
Activation of the riverfront	5
Incorporation of Designated City Storyline for Site and Activity Node	4
Quality of Construction Material and Design	10
Design for Resiliency	5
Financial Proposal	12
Defined source and percentage of debt and equity	5
Financial feasibility and cash flow analysis	5
Post-Completion Management Plan	2
Oral Presentation	5
Total base score available	142
Bonus Points	30
Roof top/upper story dining/bar	5
Activated setback from river beyond 50'	10
Unique Architectural Features, Character	15

TAB V

RESOLUTION 2021-11-01: MOSH DISPOSITION

RESOLUTION 2021-11-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO ISSUE A 30-DAY NOTICE OF DISPOSITION IN ACCORDANCE WITH THE NEGOTIATED DISPOSITION PROCEDURE ADOPTED BY DIA; AUTHORIZING THE PUBLICATION OF A NOTICE OF DISPOSITION FOR THE GROUND LEASE OF A 2.5 ACRE PARCEL (THE “MUSEUM PARCEL”) OF CITY-OWNED REAL PROPERTY LOCATED WITHIN THE BOUNDARY OF THE PARCEL DEPICTED ON EXHIBIT A ATTACHED HERETO (THE “PROPERTY”) AND COMPRISING A PORTION THE LAND GENERALLY KNOWN AS SHIPYARDS EAST LOCATED BETWEEN GATOR BOWL BOULEVARD AND THE ST. JOHNS RIVER, AND IDENTIFIED BY DUVAL COUNTY TAX PARCEL NUMBER RE#130571-000, (“THE PROPERTY”); EXPRESSING THE INTENTION, ABSENT HIGHER RESPONSIVE OFFERS, TO DISPOSE OF SAID PROPERTY SUBSTANTIALLY IN ACCORDANCE WITH THE NEGOTIATED TERMS ATTACHED HERETO AS EXHIBIT B TO THE MUSEUM OF SCIENCE AND HISTORY (“MOSH”) (THE “DEVELOPER”) SUBJECT TO BOARD APPROVAL AT THE NEXT REGULARLY SCHEDULED MEETING FOLLOWING EXPIRATION OF THE THIRTY DAY NOTICE PERIOD; ESTABLISHING THE TERMS OF THE PUBLISHED NOTICE OF DISPOSITION; FINDING THAT THIS RESOLUTION FURTHERS THE BUSINESS INVESTMENT AND DEVELOPMENT (“BID”) PLAN, INCLUDING THE COMMUNITY REDEVELOPMENT AREA PLAN; AUTHORIZING THE CEO OF THE DIA TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, via Ordinance 2012-0364-E, the City Council created the Downtown Investment Authority, designating the DIA as the City’s Community Redevelopment Agency for the Combined Northbank Downtown Community Redevelopment Area and authorizing it to approve and negotiate economic development agreements and dispose of City-Owned property; and

WHEREAS, the City owns an approximately 21.7-acre parcel of real property currently which is identified by Duval County Tax Parcel Number RE# 130571-000 (“Shipyards East”); and

WHEREAS, MOSH has expressed the desire to construct a new museum facility on Shipyards East; and

WHEREAS, Shipyards East is located within the Combined Downtown Northbank Community Redevelopment Area (“Northbank CRA”); and

WHEREAS, Jessie Ball DuPont Fund has shared with DIA a master plan of the Catherine Street to Metropolitan Park waterfront that envisions a civic attraction on Shipyards East; and

WHEREAS, the DIA finds that such a civic attraction is also consistent with the Conceptual Master Plan contained in the adopted BID Plan for the Northbank CRA; and

WHEREAS, pursuant to Resolution 2021-07-03, the DIA directed the CEO to enter into negotiations with MOSH regarding the potential disposition of a civic attraction site in Shipyards East in accordance with the negotiated disposition procedure adopted by DIA.

WHEREAS, Developer submitted a proposal for redevelopment of the Museum Parcel and associated easements and public partnerships to be designed and constructed within the boundary of the Property depicted on **Exhibit A**; and

WHEREAS, DIA entered into negotiation with Developer regarding the terms of the disposition and redevelopment in accordance with DIA's approved negotiated disposition process; and

WHEREAS, the majority of the essential terms of the redevelopment proposal including Developer's obligations and proposed incentives are set forth in the Term Sheet attached as **Exhibit B**; and

WHEREAS, DIA has established the terms upon which a notice of disposition will be published as set forth in **Exhibit C**; and

WHEREAS, in order to determine fair value for the property pursuant to Florida Statutes Chapter 163.380(2), and as required by City of Jacksonville Code of Ordinances §122.432, the DIA has engaged an appraiser to appraise the various parcels involved in the disposition; and

WHEREAS, DIA is the designated Community Redevelopment Agency for the Northbank CRA, for which a Business Investment and Development Plan, inclusive of a Community Redevelopment Plan, ("BID/CRA Plan") was adopted by Ordinance 2014-560-E; and

WHEREAS, Section 55.108 of the Jacksonville Code of Ordinances grants certain powers and duties to the DIA, including:

Interpreting the BID/CRA Plan and approving development and redevelopment projects within Downtown;

Implementing the BID/CRA Plan, and negotiating and approving downtown development and redevelopment agreements, grant agreements, license agreements, and lease agreements;

Planning and proposing Projects and Public facilities within Downtown; and

WHEREAS, at a publicly noticed meeting held on November 16, 2021, the DIA Retail Enhancement and Property Disposition Committee (“REPD”) recommended that the DIA Board adopt Resolution 2021-11-01; and

WHEREAS, upon adoption of this Resolution, a 30-day notice for the solicitation of proposals pursuant to Section 163.380(3)(a), Florida Statutes, and Sections 122.434(a) and (b), Jacksonville Ordinance Code, will be issued; and

WHEREAS, the DIA finds that the proposed disposition and redevelopment proposal further the following Redevelopment Goal and Strategic Objectives found in the BID/CRA Plan:

Redevelopment Goal No. 1 - Reinforce Downtown as the City’s unique epicenter for business, history, culture, education, and entertainment.

Applicable Strategic Objectives:

1. Support the expansion of entertainment and restaurant facilities.
2. Increase venues
3. Focus efforts on drawing many diverse attractions, rather than a small number of large ones.
4. Create a consistent theme and image that conveys a sense of the excitement and activity Downtown.

Redevelopment Goal No. 3 - Simplify the approval process for Downtown development and improve departmental and agency coordination.

Applicable Strategic Objectives:

1. Provide publicly owned land and building space for public and private development which will support and strengthen Downtown’s commercial and residential base and comply with the other Redevelopment Goals.
2. Initiate public-private partnerships
3. Promote clean-up and redevelopment of brownfields.
4. Increase recreation, entertainment, cultural heritage, and other programming opportunities.
5. Provide spaces for residents to conduct community business and spaces for social events and educational programs.

Redevelopment Goal No. 4 – Improve walkability/bikeability and connectivity to adjacent neighborhoods and the St. Johns River while creating highly walkable nodes.

Applicable Strategic Objectives:

1. Improve access to and from the St. Johns River and enhance Downtown experience for all Jacksonville citizens and visitors through variety of spaces, signage, lighting, and technology.
2. Protect, enhance, and increase public perpendicular access to the Riverwalk in line with street grid.
3. Provide for proper management and maintenance of public spaces.
4. Create a mixture of uses so that housing, activities, retail, and other businesses are within useful walking distance.
5. Require all buildings to have active facades at street level. Encourage active street life through a mixture of restaurants (including cafes with outdoor seating), retail, services, and connection to the street. Minimize blank walls and surface parking.

Redevelopment Goal No. 5- Establish a waterfront design framework to ensure a unique experience and sense of place.

Applicable Strategic Objectives:

1. Ensure that the riverfront is both physically and visually accessible for locals and tourists of all ages and income.
2. Enforce the 50-foot (minimum) building setback from the St. Johns River's water edge.
3. Prioritize beautification and greening of the Riverwalk using Florida-Friendly landscaping practices and plant material that is indigenous to the region
4. Ensure that the riverfront includes a variety of immersive environments, ranging from passive enjoyment of the River to active entertainment areas with restaurants, shops, and attractions, all linked by the Riverwalk.

Redevelopment Goal No. 7 – Use planning and economic development policies to promote design for healthy living.

Applicable Strategic Objectives:

1. Recognize the economic value: Encourage Downtown development to be compact and walkable as it provides economic benefits to developers through higher residential sale prices, enhanced marketability, and faster sales or leases creating an economic multiplier effect.
2. Mix it up: Entice mixes of uses and densities; remove regulatory barriers; rethink parking; and optimize uses.

NOW THEREFORE BE IT RESOLVED, by the Downtown Investment Authority:

Section 1. The recitals set forth above are true and correct and are hereby incorporated herein by this reference.

Section 2. The DIA has determined that in furtherance of its plan to redevelop the Northbank Riverwalk and associated park spaces as a destination for residents and visitors alike, the Property should be developed for use as a civic or cultural attraction, or entertainment venue.

Section 3. The DIA instructs the Chief Executive Officer of the Downtown Investment Authority to take all necessary action necessary to effectuate the thirty (30) day Notice of Disposition for the Property in accordance with its Negotiated Notice of Disposition Process and pursuant to the terms set forth in Exhibit C and consistent with Florida Statutes and the Ordinance Code.

Section 4. Proposals received, if any, will be reviewed by the DIA Chief Executive Officer, who will make a recommendation to the DIA Board regarding any responsive alternate proposals received.

Section 5. If no alternate responsive and qualified proposals are received, or if they are determined by the CEO to be lower in value or unresponsive, the DIA authorizes its CEO to finalize negotiation of a term sheet with Developer and present it to the Board for final approval at the next regularly scheduled meeting following closure of the required notice period.

Section 6. The DIA Board hereby authorizes the CEO of the Downtown Investment Authority to take all action necessary to effectuate the purposes of this Resolution.

Section 7. This Resolution, 2021-11-01, shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

W. Braxton Gillam, Chairman

Date

VOTE: In Favor: ___ Opposed: ___ Abstained: ___

Exhibit A to Resolution 2021-11-01

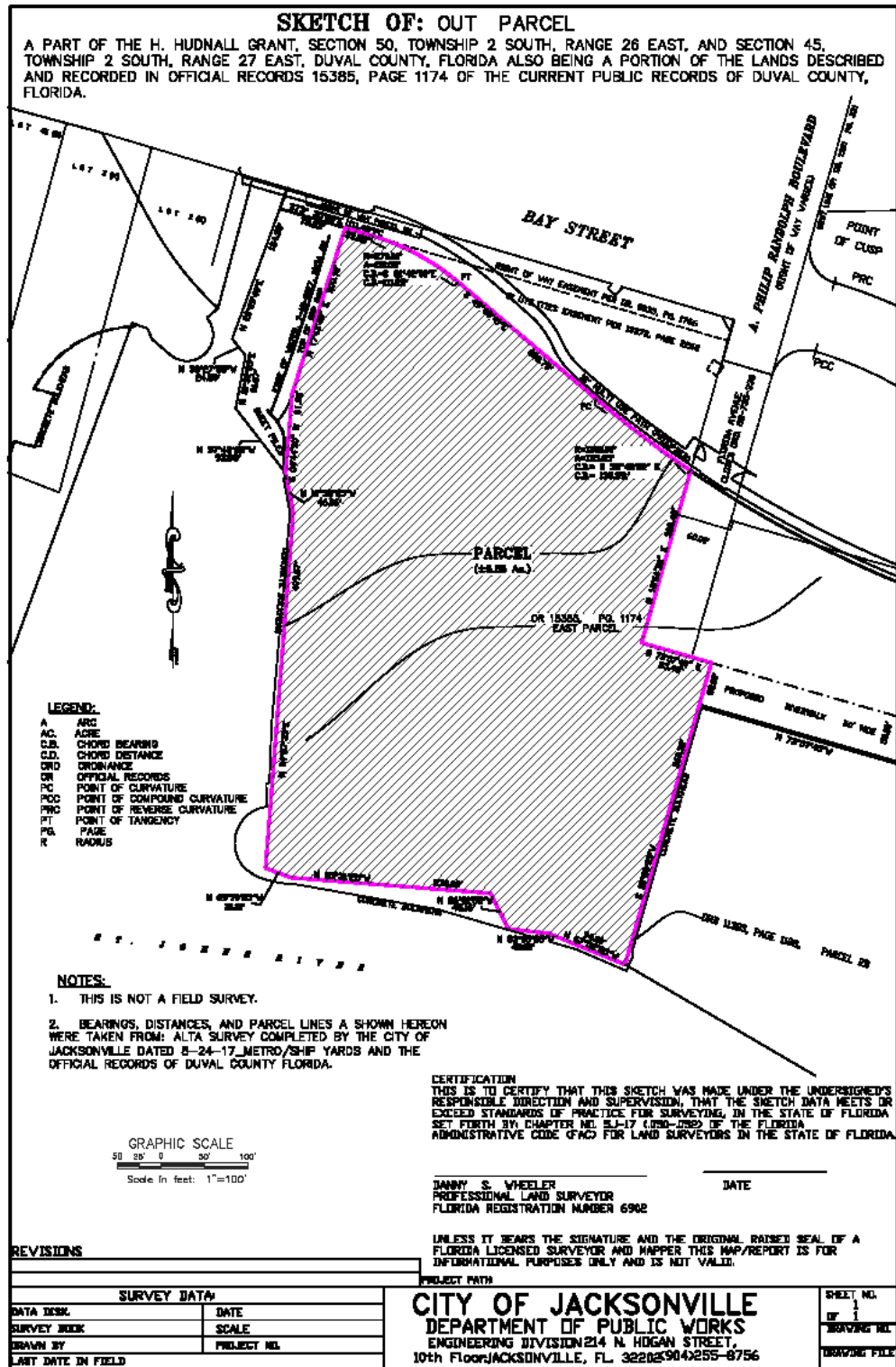


Exhibit B
Term Sheet
Resolution 2021-11-01

- Developer: Museum of Science and History (“MOSH”)
- The Property: A 6.86 plus or minus acre parcel of land commonly referred to as Lot X and depicted on the foregoing Exhibit A site plan.
- The Museum Parcel: A 2.5-acre parcel located on the Property and on which a public museum building and all associated driveways, parking, and other spaces controlled exclusively by MOSH will be located.
- The Partnership Parcel: Up to 1.5 acres of the Property surrounding and contiguous to the Museum Parcel. All berms, buffers and landscape designed solely to screen or aesthetically enhance the building on the Museum parcel must be included in the Partnership Parcel. The Partnership Parcel may be used by Developer for exclusive and private events and programs on an occasional basis.
- The Project: A 75,000 SF to 130,000 SF public museum facility, together with associated parking, driveways, and private outdoor exhibit spaces to be constructed by MOSH on the Museum Parcel.
- The Park Project: A publicly accessible Riverwalk and park space to be designed by Developer for the balance of the Property inclusive of the Partnership Parcel, but exclusive of the Museum Parcel. Contiguous landscaped areas designed for programmatic use as park space shall be maximized.
- Redevelopment Agreement: The Redevelopment Agreement will establish the essential terms of the Ground Lease of the Museum Parcel, the Partnership Agreement with respect to use and maintenance of the Partnership Parcel, the Developer’s rights and responsibilities with respect to design of the Park Project, the Developer’s and the City’s obligations with respect to construction of infrastructure improvements, site remediation, park improvements, etc. on the Property and other terms relevant to development of the Property. The RDA will become effective upon its execution following approval by City Council. Its terms will govern the period prior to the Effective Date of the Ground Lease as well as rights and responsibilities of the parties for other portions of the Property throughout the term of the RDA.
- Ground Lease Terms: The DIA on behalf of the City will enter into a Ground Lease of the Museum Parcel with the Developer.

The term of the Ground Lease shall consist of a Construction Term not to exceed Three (3) years commencing on the Effective Date of the Ground Lease (Commencement of Construction) and ending upon Substantial Completion of the Project. Upon Substantial Completion of the Project, the Occupancy Term of Forty (40) years shall commence, which lease will provide one (1) ten-year renewal option provided the Developer remains in compliance with the Redevelopment Agreement and Ground Lease, including the use and maintenance obligations therein. At any time prior to the expiration of the Occupancy Term, whether or not extended by renewal, MOSH may seek an extension of the term, subject to review and approval by the City Council.

Annual ground lease rent shall be \$1.00/year.

MOSH may obtain, at its expense, leasehold title insurance but the City shall have no obligation to warrant title or remove any title defects.

Site Investigation: Following the execution of the Redevelopment Agreement, MOSH will have a period of 180 calendar days (“Due Diligence Period”) to inspect and perform tests on the Property to determine its suitability for the Project, and to investigate the quality and marketability of the title of the leasehold interest it will receive from the City. Upon notice to the City, MOSH may terminate the Redevelopment Agreement and the Project any time within the period without cause and without incurring any obligations under the Lease or Redevelopment Agreement.

Environmental: The City will remain responsible for compliance with the Shipyards BSRA and all orders and consent agreements governing environmental issues applicable to the Property.

MOSH will provide access to the Property for any required investigation and monitoring activities but shall not be liable for environmental issues applicable to the Property except to the extent the cause of the same is attributable to the use or occupancy of the Property by MOSH, including liability for any caused by Developer or its contractors during construction.

Entitlements: The DIA staff will initiate and recommend approval of a Zoning Overlay deviation for the bus surface parking referenced below. The City and the DIA will allocate all required entitlements for the Project, including but not limited to Downtown Development Rights and Mobility Credits at no expense to the Developer. Stormwater Credits will be available for purchase by Developer in accordance with the ordinance governing the same once the quantity of credits required is known.

Design:

- a. MOSH will design the museum facility and the surrounding park space comprising the Property with the aspirational goal of creating an iconic venue. Iconic means that the facility will be visually dramatic, unique, and memorable. It will be designed with the

intent to draw visitors from around the Southeast Region and serve as an important and enduring landmark contributing to that which defines the City as a distinctive urban center and will remain visually and experientially appealing with the passage of time.

- b. The design will comply with the Downtown Overlay Standards as enacted within the Jacksonville Municipal Code as well as the DDRB's development guidelines, except as may otherwise be approved by the DDRB and allowed by code. A minimum 50' building setback from the river on all waterfront sides of the Property will be required and no portion of the Museum Parcel may encroach within this zone.
- c. The Design of the Park Project (inclusive of the Partnership Parcel) is subject to review and approval of the Downtown Investment Authority for consistency with its BID and CRA Plan and of the DIA and COJ Department of Parks, Recreation and Community Services for consistency with associated adopted studies and plans of each for the Riverwalk and riverfront.
- d. DIA staff will support a deviation request from the Downtown Zoning Overlay to permit the design of the Museum Parcel to include surface parking for not more than 16 buses, which surface parking shall be screened from the Bay Street, Hogan's Creek, and the St. Johns River by landscaping, berms, or a building. All other parking will comply with the Downtown Overlay Standards or will be accommodated off-site.
- e. The design will include resiliency features, including to the extent practicable the design recommendations set forth in the 2021 Report by the City Council Special Committee on Resiliency, consistent with the term of the Ground Lease. Further, a storm surge simulation will be provided to evaluate how flooding can be mitigated, and the results factored into the design.
- f. The design must be coordinated with the Hogan's Creek resiliency project which is under design and Emerald trail segment contemplated to cross the site. Preliminary designs contemplate a living shoreline to improve habitat and water quality at the mouth of Hogan's Creek. In addition, the current concept design proposes up to a 100' buffer from the existing bulkhead. The concept design also contemplates a Trail visitor center at Bay Street on the creek front and the trail must connect to the Riverwalk Publicly available restrooms for trail and Riverwalk users should be accommodated either in the visitor center or elsewhere within the Park Project. Finally, the location of the pedestrian bridge crossing the creek will be subject to coordinated design and placement.
- g. A science themed activity node will be included on the Property executed at a scale, durability and appeal complementing other activity nodes within the Downtown Area. The node marker shall be capable of being lighted at night and visible from other locations along the Riverwalk.
- h. The design will include access to and features complementing the portion of the Riverwalk located adjacent to the Property.
- i. Landscaping will comply with the City's standards, Downtown Design Standards, and the Riverwalk Plant Palette within the Riverwalk adjacent portion of the Property.

Construction and Financing of Infrastructure:

Pursuant to a previously approved and funded CIP project, the City shall complete:

- a. During the Due Diligence period, surveys, ground penetrating radar, soil borings, environmental testing and similar studies and investigations appropriate to make the Property available for sale or lease for any development.
- b. During the Due Diligence period and thereafter prior to Commencement of Construction pursuant to a Cost Disbursement Agreement, the City will reimburse the Developer for the Design of the Park Project and science themed activity node (excludes the Museum Parcel) in an amount not to exceed \$500,000.
- c. Following expiration of the Due Diligence Period but prior to commencement of the Construction Term, on- site horizontal improvements including unsuitable materials removal and disposal, dewatering, filling, grading, extension, or relocation of utilities within the Property and measures required to provide stable bases for structural foundations and substantial load-bearing Project elements, including but not limited to excavation work.
- d. Following expiration of the Due Diligence Period and satisfaction of the fundraising goal for the construction of the museum facility and associated improvements on the Museum Parcel but prior to commencement of the Construction Term, the stubbing of electric, water, wastewater, and reuse water utility services at the property and facilities for receiving and transporting stormwater from the Property for management off-site if required or connecting to the River.
- e. During the Construction Term and prior to commencement of the Occupancy Term of the Lease, the City shall construct an extension of A. Philip Randolph Blvd. contiguous to the Property boundary to provide access to the future driveway/parking entrance for the Project.
- f. During the Construction Term and prior to commencement of the Occupancy Term of the Lease, the City shall construct the Riverwalk contiguous to the Property boundary as is currently permitted within the approved CIP Project Scope.
- g. During the Construction Term and prior to commencement of the Occupancy Term of the Lease, the Developer may elect to construct the Park Project and science themed activity node, or portions thereof, and the City shall reimburse Developer, pursuant to a Cost Disbursement Agreement, for construction of the approved Park Project in accordance with the approved budget therefor, with Developer assuming responsibility for cost overruns, if any, associated with such construction. If Developer elects not to construct all or any portion of the Park Project, the City shall construct the same during the Construction Term.
- h. Any excess funds in the approved CIP project upon completion of the approval of budgets for the foregoing items (a) through (g), shall be used to further extend the Riverwalk beyond and in the vicinity of the Property as is currently permitted within the approved CIP Project Scope.

Fundraising Condition:

MOSH is responsible for securing funds for the construction of the museum facility and associated improvements on the Museum Parcel totaling at a minimum \$70,000,000, with a total projected capital investment of \$85,000,000. MOSH anticipates the principal sources for such funds to be twofold: (i) donations secured by pledge agreements with individuals, business entities, foundations, and the like;

and (ii) a grant or grants from the City, State, Federal Government, or other grant organizations. To qualify as having been secured, a pledge must be binding, though it may be collected over a period of years. MOSH is not prohibited from procuring institutional financing for facility construction so long as neither the Museum Parcel, the Ground Lease nor the museum facility and fixed improvements are pledged as security. Such financing may be secured by donation pledge agreements.

The above required minimum construction financing must be secured on or before December 31, 2023. Failure to secure sufficient funding to commence construction by December 31, 2023, subject to extensions as permitted in the RDA and by force majeure, will result in the termination of the RDA and MOSH will have no further rights to development of the Property.

Use of the Museum Parcel:

The facility constructed on the Property will be used by MOSH primarily as a public museum with exhibits, programs and fixed improvements focused principally on science and history including education centered around technology, engineering, and mathematics. Ancillary uses may include a gift shop and food service. MOSH is authorized to charge general admission fees; rental fees for on-site third-party events; specific program charges and tuition for workshop, classroom and educational units provided by MOSH; admission fees for school sponsored visits.

The Museum will contain no less than 50,000 square feet of exhibit and gallery space, in addition to classrooms, gift shops, café's, event space and other facilities. The Museum will be open to the public no fewer than 295 days per year; no fewer than 5 hours/day. It is understood that the activation of the riverfront on a consistent basis is a material inducement to the ground lease.

Use of the Partnership Parcel:

The Partnership Parcel shall remain generally open and available for public use as a park, however pursuant to an operating agreement or parks partnership agreement MOSH shall have the non-exclusive right to program such space and on occasion restrict access to portions of the Partnership Parcel for private or ticketed events. MOSH shall be responsible for routine maintenance of the Partnership Parcel, other than Capital Expenditures, may establish rules for its use and shall include the Partnership Parcel within its insurance coverage for all MOSH programs, sponsored or private events. In no event shall the Partnership Parcel be permanently gated, fenced or access otherwise restricted to require entry through the Museum. During

hours other than Museum Operating hours the Partnership Parcel shall be publicly accessible in accordance with applicable City Park rules for the Riverwalk and adjacent parks space.

Permits: MOSH will be responsible for obtaining all building and other permits required for the Project.

Selective Ground Lease Provisions:

The Lease will include provisions, among others in the standard City Ground Lease, addressing the following:

- a. MOSH will obtain and maintain liability and premises insurance with limits established by City Risk management. The City must be an additional insured under each policy.
- b. Without the City's consent, the Lease will not be assigned by MOSH to a third party, nor will MOSH sublease any portion of the Property to a third party; provided, the foregoing will not prohibit MOSH from subleasing any portion of the Property to the Duval County School District for educational purposes, or from renting the facility to third parties for short term events, or from subleasing space to a third-party provider of food service, and the City's consent will not be required for the same.
- c. Upon the termination of the Lease for any reason, the City promptly will be let into possession of the Property. Throughout the term of the Lease, title to the museum facility and other fixed improvements made to the Property by MOSH will remain with MOSH until the termination of the Lease, whereupon such title will pass to the City.
- d. Typical lease remedies for default with cure opportunities.

Performance Schedule:

- a. Est. February 2022 - The Redevelopment Agreement will be entered into by MOSH and the City immediately following the effective date of the legislation authorizing the City's entry.
- b. Est. March - August 2022 - Due Diligence period.
- c. Est. February 2022 - November 2023 – Satisfaction of conditions to enter into Ground Lease, including fundraising for museum facility and associated improvements on the Museum Parcel; upon completion of fundraising, commencement of construction or installation of the infrastructure and site work funded by the CIP Appropriation, including stubbing of utilities at the Property and construction of stormwater facilities.
- d. Est. November 2023, Ground Lease will be entered into immediately upon satisfaction of all conditions.

- e. Dec. 31, 2023- Commencement of Construction or termination of RDA. Construction of the museum facility must commence no later than December 31, 2023. The commencement of construction or installation of the infrastructure and site work funded by the CIP Appropriation or any portions thereof shall not be deemed the commencement of construction of the museum facility.
- f. Dec. 31, 2026 – Substantial Completion of construction of all improvements on the Property.
- g. The foregoing deadlines will be subject to extensions of up to six (6) months granted by the DIA's Executive Director and an additional up to six (6) months by the DIA Board without additional City approval upon reasonable cause shown by MOSH, and by force majeure. Such extension of the Commencement Date shall also apply to the date of Substantial Completion, so that a single extension provided will apply to both simultaneously.
- h. The development of the Property and construction of the museum building will not be phased; however, this provision does not preclude future finishing out of the interior of buildings and other improvements after Substantial Completion. Any future exterior work in the Museum Parcel will be subject to DDRB review and approval.
- i. Following entry into the Redevelopment Agreement MOSH will provide to the City, project updates every six months.
- j. Intermediate milestones for the procurement of museum facility financing by MOSH will be established and subject to extensions granted by the DIA's Executive Director without additional City approval upon reasonable cause shown by MOSH.

Existing Museum

One hundred and eighty days following the date substantial completion of the new museum facility on the Property has been achieved, the lease and sublease for the existing MOSH museum located at 1025 Museum Circle will be deemed terminated. Prior to termination, MOSH will retain exclusive possession of the existing museum facility for the purpose of packing and removing non-fixed property belonging to MOSH, immediately following which MOSH will vacate the premises and surrender possession to the City. Simultaneously with the termination, the Duval County School District shall relinquish all interests in the premises. Title to and ownership of all structures and fixtures on the premises by MOSH will pass to the City upon the date following the vacating of the premises by MOSH.

The provisions of this Term Sheet are intended to guide the parties in negotiating the Ground Lease, the Redevelopment Agreement and any other documents that may be necessary to give effect to the manifest intent of the parties expressed herein

Exhibit C to Resolution 2021-11-01

Essential Terms of Disposition Notice

1. Location: A portion of RE #130571-000 located within the Property depicted on Exhibit A map.
2. Property Interest considered for disposition: Ground lease for not more than forty (40) years with a single ten (10) year renewal option, and ancillary easements
3. Leased Parcel size: Not to exceed 2.5 acres, location within the Property boundary to be determined by Developer's design, consistent with DIA and COJ Parks standards and adopted plans and studies
4. Use: Civic Attraction, Museum, Entertainment venue or attraction open to the public daily (with minor exceptions) throughout the year
5. Minimum private capital investment: \$60 million
6. Developer must demonstrate successful track record of operation of similar facilities
7. Use must draw an estimated _____ visitors/year or more.
8. Proposal must include rental rate offered
9. Proposal must identify if Developer/Tenant is exempt from payment of ad valorem taxes or if taxes will be paid on the proposed improvements to be constructed on the leased parcel.
10. Construction of proposed Improvements must commence by December 31, 2023 and must be completed by December 31, 2026

TAB VI
RESOLUTION 2021-11-04: DVI DUVAL GARAGE RETAIL LEASE DISPOSITION

RESOLUTION 2021-11-041

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO ISSUE A 30-DAY NOTICE OF DISPOSITION IN ACCORDANCE WITH THE NEGOTIATED DISPOSITION PROCEDURE ADOPTED BY DIA; AUTHORIZING THE PUBLICATION OF A NOTICE OF DISPOSITION FOR THE LEASE OF APPROXIMATELY 20,660 SQUARE FEET OF FIRST FLOOR RETAIL, STORAGE AND LOADING SPACE WITHIN THE DUVAL STREET PARKING GARAGE (THE “LEASED PREMISES”) MORE SPECIFICALLY DEPICTED ON EXHIBIT A ATTACHED HERETO AND COMPRISING A PORTION OF DUVAL COUNTY TAX PARCEL NUMBER RE# 073716 0000, (“THE PROPERTY”); EXPRESSING THE INTENTION TO LEASE SAID PROPERTY IN ACCORDANCE WITH THE NEGOTIATED TERMS TO DOWNTOWN VISION ,INC. (“DVI”) (THE “TENANT”) UPON EXPIRATION OF THE THIRTY DAY NOTICE PERIOD ABSENT HIGHER RESPONSIVE OFFERS; APPROVING THE TERMS AND CONDITIONS OF SAID DISPOSITION INCLUDED AS EXHIBIT ‘B’; AUTHORIZING THE DISPOSITION OF THE PROPERTY AND ITS BUILDOUT ON THE TERMS SET FORTH ON EXHIBIT B IF NO ALTERNATIVE RESPONSIVE OFFER IS RECEIVED; FINDING THAT THIS RESOLUTION FURTHERS THE BUSINESS INVESTMENT AND DEVELOPMENT (“BID”) PLAN, INCLUDING THE COMMUNITY REDEVELOPMENT AREA PLAN; AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE A LEASE, DISBURSEMENT AGREEMENT AND IF APPROPRIATE A REDEVELOPMENT AGREEMENT AND ASSOCIATED DOCUMENTS; AUTHORIZING THE CEO TO INITIATE THE FILING OF LEGISLATION WITH THE CITY COUNCIL AS MAY BE REQUIRED; AUTHORIZING THE CEO OF THE DIA TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION, INCLUDING THE EXECUTION OF A REDEVELOPMENT AGREEMENT, LEASE, DISBURSEMENT AGREEMENT OR FUNCTIONAL EQUIVALENTS; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, via Ordinance 2012-0364-E, the City Council created the Downtown Investment Authority, designating the DIA as the City’s Community Redevelopment Agency for the Combined Northbank Downtown Community Redevelopment Area and authorizing it to approve and negotiate economic development agreements and dispose of City-Owned property; and

WHEREAS, the City owns an approximately 1.13-acre parcel of real property on which it has constructed and operates a parking garage, which parcel is identified by Duval County Tax Parcel Number RE# 073716 0000 (“Duval Street Garage”); and

WHEREAS, DVI has expressed the desire to lease approximately 20,660 square feet of ground floor retail, storage and loading space within the Duval Street garage which has remained unoccupied for many years; and

WHEREAS, the Duval Street Garage is located within the Combined Downtown Northbank Community Redevelopment Area (“Northbank CRA”); and

WHEREAS, the presence of DVI’s office staff and ambassadors would provide a level of activation and security to an otherwise vacant and dark space; and

WHEREAS, the DIA finds that the space proposed for lease is a “lazy asset” and under-utilized city owned property; and

WHEREAS, the lease and occupancy of such space by an office, Downtown service provider, and visitor gift shop would be consistent with the adopted BID Plan for the Northbank CRA; and

WHEREAS, DVI submitted a proposal for lease of the referenced property depicted on **Exhibit A** in accordance with the basic terms set forth on **Exhibit B**; and

WHEREAS, DIA staff have recommended the lease in accordance with the terms proposed; and

WHEREAS, DIA is the designated Community Redevelopment Agency for the Northbank CRA, for which a Business Investment and Development Plan, inclusive of a Community Redevelopment Plan, (“BID/CRA Plan”) was adopted by Ordinance 2014-560-E; and

WHEREAS, Section 55.108 of the Jacksonville Code of Ordinances grants certain powers and duties to the DIA, including:

Interpreting the BID/CRA Plan and approving development and redevelopment projects within Downtown;

Implementing the BID/CRA Plan, and negotiating and approving downtown development and redevelopment agreements, grant agreements, license agreements, and lease agreements;

Planning and proposing Projects and Public facilities within Downtown; and

WHEREAS, at a publicly noticed meeting held on November 16, 2021, the DIA Retail Enhancement and Property Disposition Committee (“REPD”) recommended that the DIA Board adopt Resolution 2021-11-04; and

WHEREAS, upon adoption of this Resolution, a 30-day notice for the solicitation of proposals pursuant to Section 163.380(3)(a), Florida Statutes, and Sections 122.434(a) and (b), Jacksonville Ordinance Code, will be issued; and

WHEREAS, the DIA finds that the proposed disposition and redevelopment proposal further the following Redevelopment Goal and Strategic Objectives found in the BID/CRA Plan:

Redevelopment Goal No. 1 - Reinforce Downtown as the City's unique epicenter for business, history, culture, education, and entertainment.

Applicable Strategic Objectives:

1. Increase the opportunities for Downtown employment.
2. Increase venues, workspaces and residential opportunities with a focus on the Target Area.
3. Create a consistent theme and image that conveys a sense of the excitement and activity Downtown.

Redevelopment Goal No. 3 - Simplify the approval process for Downtown development and improve departmental and agency coordination.

Applicable Strategic Objectives:

1. Provide publicly owned land and building space for public and private development which will support and strengthen Downtown's commercial and residential base and comply with the other Redevelopment Goals.
2. Initiate public-private partnerships
3. Increase recreation, entertainment, cultural heritage, and other programming opportunities.
4. Provide spaces for residents to conduct community business and spaces for social events and educational programs.

Redevelopment Goal No. 4 – Improve walkability/bikeability and connectivity to adjacent neighborhoods and the St. Johns River while creating highly walkable nodes.

Applicable Strategic Objectives:

1. Create a mixture of uses so that housing, activities, retail, and other businesses are within useful walking distance.
2. Require all buildings to have active facades at street level. Encourage active street life through a mixture of restaurants (including cafes with outdoor seating), retail, services, and connection to the street. Minimize blank walls and surface parking.

Redevelopment Goal No. 7 – Use planning and economic development policies to promote design for healthy living.

Applicable Strategic Objectives:

1. Recognize the economic value: Encourage Downtown development to be compact and walkable as it provides economic benefits to developers through higher residential sale prices, enhanced marketability, and faster sales or leases creating an economic multiplier effect.
2. Mix it up: Entice mixes of uses and densities; remove regulatory barriers; rethink parking; and optimize uses.

NOW THEREFORE BE IT RESOLVED, by the Downtown Investment Authority:

Section 1. The recitals set forth above are true and correct and are hereby incorporated herein by this reference.

Section 2. The DIA instructs the Chief Executive Officer of the Downtown Investment Authority to take all necessary action necessary to effectuate the thirty (30) day Notice of Disposition for the Property in accordance with its Negotiated Notice of Disposition Process and consistent with Florida Statutes and the Ordinance Code.

Section 3. Proposals received, if any, will be reviewed by the DIA Chief Executive Officer, who will make a recommendation to the DIA Board regarding any responsive alternate proposals received.

Section 4. If no alternate responsive and qualified proposals are received, or if they are determined by the CEO to be lower in value or unresponsive, the DIA has determined that the lease of the Property depicted on Exhibit A for the terms set forth on Exhibit B is in the public interest and is hereby approved.

Section 5. The DIA Board hereby authorizes the CEO of the Downtown Investment Authority, upon expiration of the thirty (30) day notice period, to negotiate the terms of a Lease, the Disbursement Agreement, and other ancillary documents with DVI subject to the minimum terms and conditions contained in Exhibit 'B' to this Resolution 2021-11-04.

Section 6. The DIA Board hereby authorizes the CEO of the Downtown Investment Authority to initiate legislation for approval by City Council of a Disbursement Agreement, and if required the Lease, and any associated agreements in accordance with the purposes of this Resolution.

Section 7. The DIA Board hereby authorizes the CEO of the Downtown Investment Authority to take all action necessary to effectuate the purposes of this Resolution, including the execution of a Lease, Disbursement Agreement and appropriate ancillary documents, providing

that such actions incorporate, at a minimum, the terms and conditions contained in Exhibit 'B' to this Resolution 2021-11-04.

Section 8. This Resolution, 2021-11-04, shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

W. Braxton Gillam, Chairman

Date

VOTE:

In

Favor: _____

Opposed: _____

Abstained: _____

Exhibit B
Term Sheet

- 10 year initial term, with two 5 year renewal options
- Leasing 20,660 square feet of space (floor plan attached)
- In kind agreement – no rent payments because DVI Is providing services for the City which more than offset what the FMV rent would be for the space- such services as outlined in the adopted DVI Work Program.
- They will not be parking vehicles in the garage, but will have full use of the loading dock for their purposes (the loading dock is included in the leased area)
- DVI shall have the option to enter into a Disbursement Agreement pursuant to which DVI may construct tenant improvements within the Leased Premises on behalf of the City, which improvements have been previously funded in the CIP, and DVI shall receive reimbursement for costs advanced in accordance with the approved budget and scope for the CIP project