

RESOLUTION 2020-07-08

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ALLOCATING UP TO 120 UNITS OF MULTI-FAMILY DEVELOPMENT RIGHTS FROM THE NORTHSIDE EAST COMPONENT AREA OF THE CONSOLIDATED DOWNTOWN DEVELOPMENT OF REGIONAL IMPACT (“DRI”) TO BLUE SKY COMMUNITIES LLC; AUTHORIZING THE DIA CHIEF EXECUTIVE OFFICER TO EXECUTE ANY CONTRACTS AND DOCUMENTS AND OTHERWISE TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, pursuant to Ordinance 2014-0460-E, DIA is the “Master Developer” with respect to the Consolidated Downtown Development of Regional Impact (“DRI”) Development Order; and

WHEREAS, Blue Sky Communities, LLC, proposes to construct up to 120 multi-family units (“Development”) at the corner of Newnan Street and Ashley Street within the Northside East Component Area of the Consolidated Downtown DRI; and

WHEREAS, previous Allocation of Development Rights for 120 multi-family units to Blue Sky Communities, LLC, was effectuated by Resolution 2018-08-04, as amended by 2018-12-03; and

WHEREAS, due to not meeting the construction commencement requirement in Section 5 of Resolution 2018-08-04, as amended by 2018-12-03, the Allocation of Development Rights expired; and

WHEREAS, Blue Sky Communities, LLC, has received Downtown Development Review Board conceptual and final development approval for their project; and

WHEREAS, Blue Sky Communities, LLC, has received engineering approval for their project,

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 finds that this Resolution 2020-07-08 is consistent with and in furtherance of the Northbank Downtown and Southside Community Redevelopment Area Plans adopted as part of the Business Investment and Development Plan, and in particular Redevelopment Goal 2, which reads: *Increase rental and owner-occupied housing downtown, targeting key demographic groups seeking a more urban lifestyle.*

Section 3. The DIA allocates up to 120 multi-family units of development rights to Blue Sky Communities, LLC, or their assigns, for use on Duval County Tax Parcels 073987 0000 and 073988 0000.

Section 4. Should Blue Sky Communities, LLC, or their assigns, fail to commence construction within one hundred eighty (180) days from the effective date of this Resolution 2020-07-08, this allocation of development rights shall become null and void without any further action by the DIA. The DIA Chief Executive Officer may grant a 60 day extension at their sole discretion.

Section 5. Blue Sky Communities, LLC, may assign the allocation of entitlements upon approval by the DIA Chief Executive Officer, who shall not unduly withhold such approval.

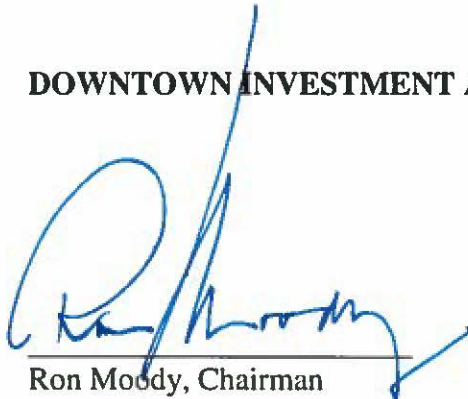
Section 6. The DIA Chief Executive Officer is authorized to execute any contracts and documents and otherwise take all necessary action in connection therewith to effectuate the purposes of this resolution.

Section 7. This Resolution, 2020-07-08, shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY




Ron Moody, Chairman

7/20/2020
Date

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