

RESOLUTION 2019-06-03

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO ISSUE A 30-DAY NOTICE OF DISPOSITION FOR AN APPROXIMATELY 2.28 ACRE PARCEL OF CITY-OWNED REAL PROPERTY LOCATED GENERALLY AT WESTERLY INTERSECTION OF MAGNOLIA ST. AND FOREST ST. AND IDENTIFIED BY DUVAL COUNTY TAX PARCEL NUMBER 090059-0000; APPROVING THE TERMS AND CONDITIONS INCLUDED AS EXHIBIT ‘A’; APPROVING SCORING CRITERIA FOR THE NOTICE OF DISPOSITION; FINDING THAT THIS RESOLUTION FURTHERS THE BUSINESS INVESTMENT AND DEVELOPMENT (“BID”) PLAN, INCLUDING THE COMMUNITY REDEVELOPMENT AREA PLAN; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City owns an approximately 2.28 acre parcel of real property identified by Duval County Tax Parcel Number 090059-0000 (“Property”), currently used by the City as a stormwater facility, as shown on Exhibit “A” attached hereto; and

WHEREAS, the City has negotiated the terms and conditions for a Project Completion Grant Agreement with Guidewell Group, Inc. (“Company”) for redevelopment of the Property to Company as further set forth on the term sheet attached hereto, on which the Company intends to construct a parking garage; 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 BID Plan, inclusive of a Community Redevelopment Plan, was adopted by Ordinance 2014-560-E; 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 is obtaining an appraisal of the Property; 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 BID Plan identifies specific *Development Strategies* that the DIA can implement to further the Redevelopment Goals and Strategic Objectives within the BID Plan, including:

Participating in development costs including “soft costs” (e.g. engineering);

Providing surface leases or structured parking for development;

Assistance in project financing; and

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

Redevelopment Goal No. 3

Simplify the approval process for downtown development and improve departmental and agency coordination.

Strategic Objectives

Initiate public/private partnerships.

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; and

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

Interpreting the BID Plan and approve development and redevelopment projects within Downtown;

Implementing the BID Plan, and negotiate and grant final approval of downtown development and redevelopment agreements, grant agreements, license agreements, and lease agreements;

Plan and propose Projects and Public facilities within Downtown; and

WHEREAS, particular to the Brooklyn Neighborhood, there is a shortage of strategically located public parking, which has negatively affected existing retail and redevelopment within Brooklyn, NOW THERFORE

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 following scoring criteria for incorporation into a Notice of Disposition:

1. **Financial Resources:** Demonstration that the respondent has the financial resources necessary to complete site redevelopment, ability to service debt (if applicable), and ability to implement the development and business plan. **[30 points]**
2. **Past Development Experience and Ability to Complete New Construction:** Demonstration that within twenty-four (24) months from execution of redevelopment or purchase-sale agreement, or their respective functional equivalents the respondent has the ability to complete construction of their development plan. Evidence of this criteria being met must be in the form of development benchmarks. **[40 points]**
3. **Consistency with the North Bank and Southside Community Redevelopment Area Plan:** **[30 points – note: consistency is based on furtherance of the seven (7) Redevelopment Goals and their underlying Strategic Objects found in Section 5 of the North Bank and Southside Community Redevelopment Area Plan]**

Section 3. Proposals will be reviewed and scored by a DIA Boardmember, an representative of the Mayor's Office, and the DIA Chief Executive Officer, who will make a recommendation to the DIA Board. City Council approval will be required to authorize any disposition via legislative action.

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.

[REMAINDER OF PAGE LEFT BLANK; SIGNATURES ON FOLLOWING PAGE.]

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY





Jim Bailey, Chair
Craig Gibbs

07-02-19

Date

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



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EXHIBIT A

TERM SHEET

DIA Resolution 2019-06-03

Developer/ Applicant: Guidewell Group, Inc.

City Funding: No more than **\$3,500,000** (through the City of Jacksonville Downtown Investment Authority) payable upon substantial completion and issuance of a certificate of occupancy for an approximately 750 space parking garage, with completion on or before March 31, 2021.

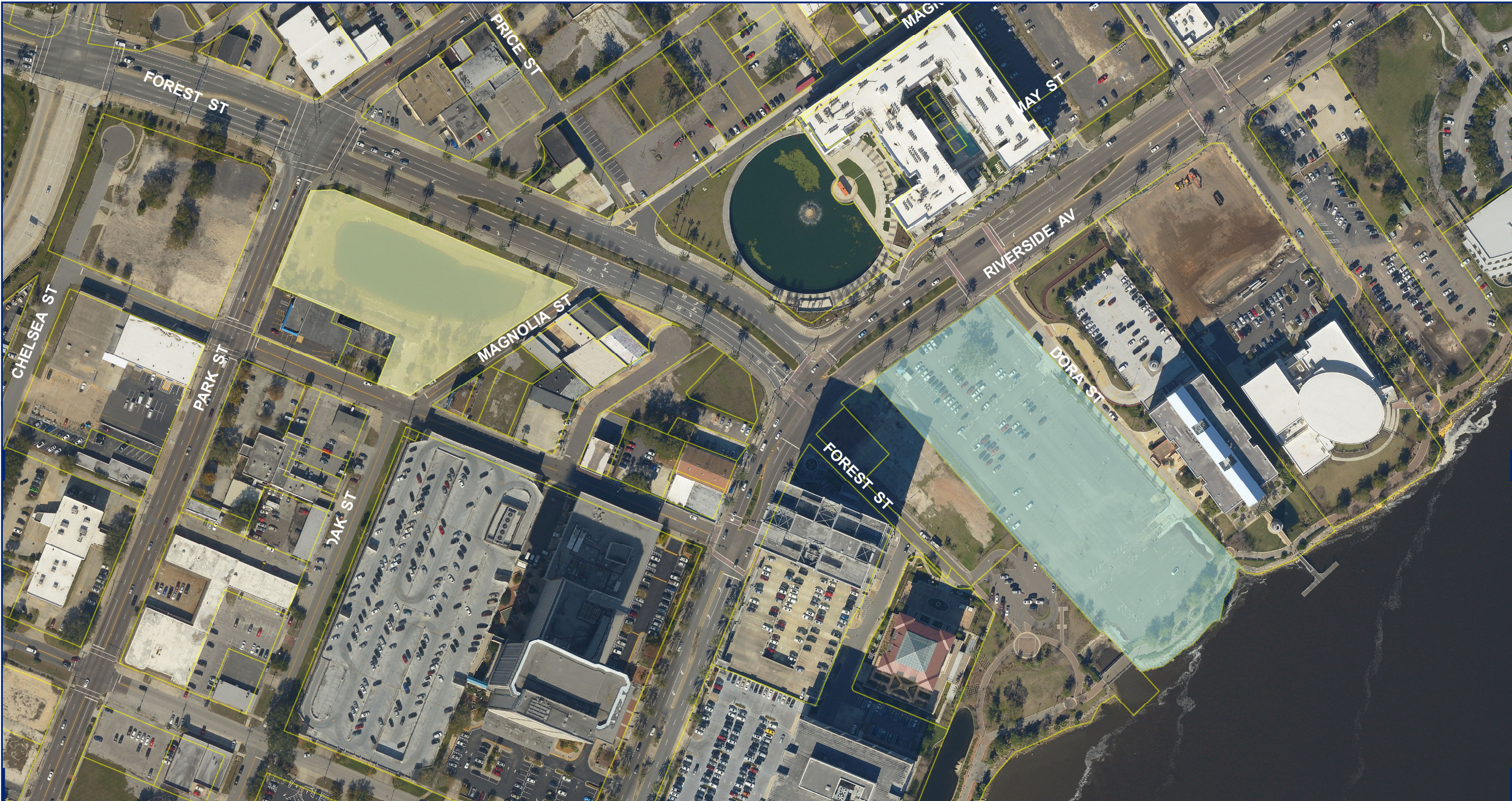
Land: The City will sell the real property located at the westerly intersection of Magnolia St. and Forest St., RE Parcel # 090059-0000 (“Property”) at the appraised value of the Property.

Operational Grant: **\$3,500,000** payable upon a certificate of occupancy for the approximately 750 space parking garage to be constructed by the Company on the Property. Prior to payment of the grant, the Company shall enter into an agreement with the City for public use of the parking garage after 6 p.m. daily and 24/7 use on weekends and national holidays.

Conditions: This Term Sheet is limited by the following conditions:

These proposed financial terms are subject to and contingent upon the approval of the Downtown Investment Authority, the City of Jacksonville Administration, and the Jacksonville City Council.

There will be additional terms, conditions, rights, responsibilities, warranties and obligations for both parties shall be determined in a later negotiated mutually agreeable written contract (or multiple written contracts as is deemed necessary).



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LEGEND

- RIVERFRONT PARCEL
- SITE: PARCEL 090059 0000
- DUVAL COUNTY TAX PARCELS

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Not To Scale
June 19, 2019