

RESOLUTION 2021-03-03

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY SUPPORTING THE EXPANSION OF THE DISTRICT BOUNDARIES OF THE BUSINESS IMPROVEMENT DISTRICT AND THE EXPANSION OF PROPERTY CLASSES ASSESSED BY DOWNTOWN VISION, INC. WITHIN THE BUSINESS IMPROVEMENT DISTRICT; SUPPORTING THE ADOPTION BY THE CITY COUNCIL OF THE PROPOSED EXPANSION; AUTHORIZING THE DOWNTOWN INVESTMENT AUTHORITY CHIEF EXECUTIVE OFFICER TO EXECUTE ALL DOCUMENTS AND OTHERWISE TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Council, pursuant to Ordinance 1999-1175-E authorized the creation of a downtown business improvement district ("BID") in the City of Jacksonville; authorized the imposition of Special Assessments within the BID; made certain findings of fact as to the benefit to be derived by property owners within the BID; and authorized the execution by the City of an Enhanced Municipal Services Agreement ("Original Agreement") between the City and Downtown Vision, Inc., a Florida not-for-profit corporation ("DVI"); and

WHEREAS, the City, pursuant to Ordinances 2005-785, 2012-422 and 2019-97 has renewed and extended the term of the Original Agreement, now running until September 30, 2026; and

WHEREAS, the Downtown Investment Authority ("DIA") was designated the Community Redevelopment Agency and the City's economic development agency for Downtown by Ordinance 2014-0560-E; and

WHEREAS, the DIA finds that the services provided by DVI advance the Redevelopment Goals adopted as part of the North Bank Downtown and Southside Community Redevelopment Area Plans; and provide direct and indirect benefits to the assessed property owners within the BID; and

WHEREAS, on Jan 27th, 2021, the board of directors of Downtown Vision, Inc. approved a resolution to seek amendments to the current ordinance and enhanced municipal services agreement with the City of Jacksonville to better reflect the growth of downtown, and allow DVI to serve downtown and its property owners even better; and

WHEREAS, the DIA recognizes that in order to respond to residential growth within Downtown as well continuing expansion of business and employment opportunities within Downtown, Downtown would benefit from the expansion of the geographic boundaries of the Business Improvement District as well as the expansion of assessments and services to residential properties with appropriate exemptions for owner occupied residences and to allow for stabilization of rental income in multifamily developments;

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 supports the expansion of the geographic boundaries of the Business Improvement District as depicted on Exhibit A attached hereto.

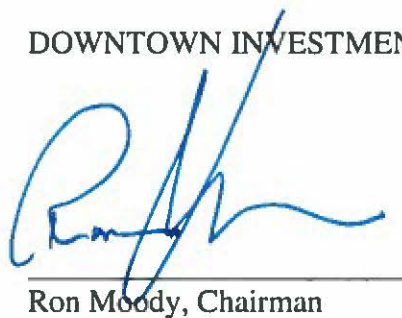
Section 3. The DIA supports the expansion of assessments within the Business Improvement District to include residential properties subject to the exceptions and terms identified in Exhibit B.

Section 3. The DIA authorizes its Chief Executive Officer to execute all documents and otherwise take all action necessary to effectuate the purposes of this Resolution.

Section 4. The Effective Date of this Resolution is the date upon execution of the Resolution by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY


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Ron Moody, Chairman

3/17/21

Date

VOTE: In Favor: 9 Opposed: 0 Abstained: 0

Exhibit A to Resolution 2021-03-03

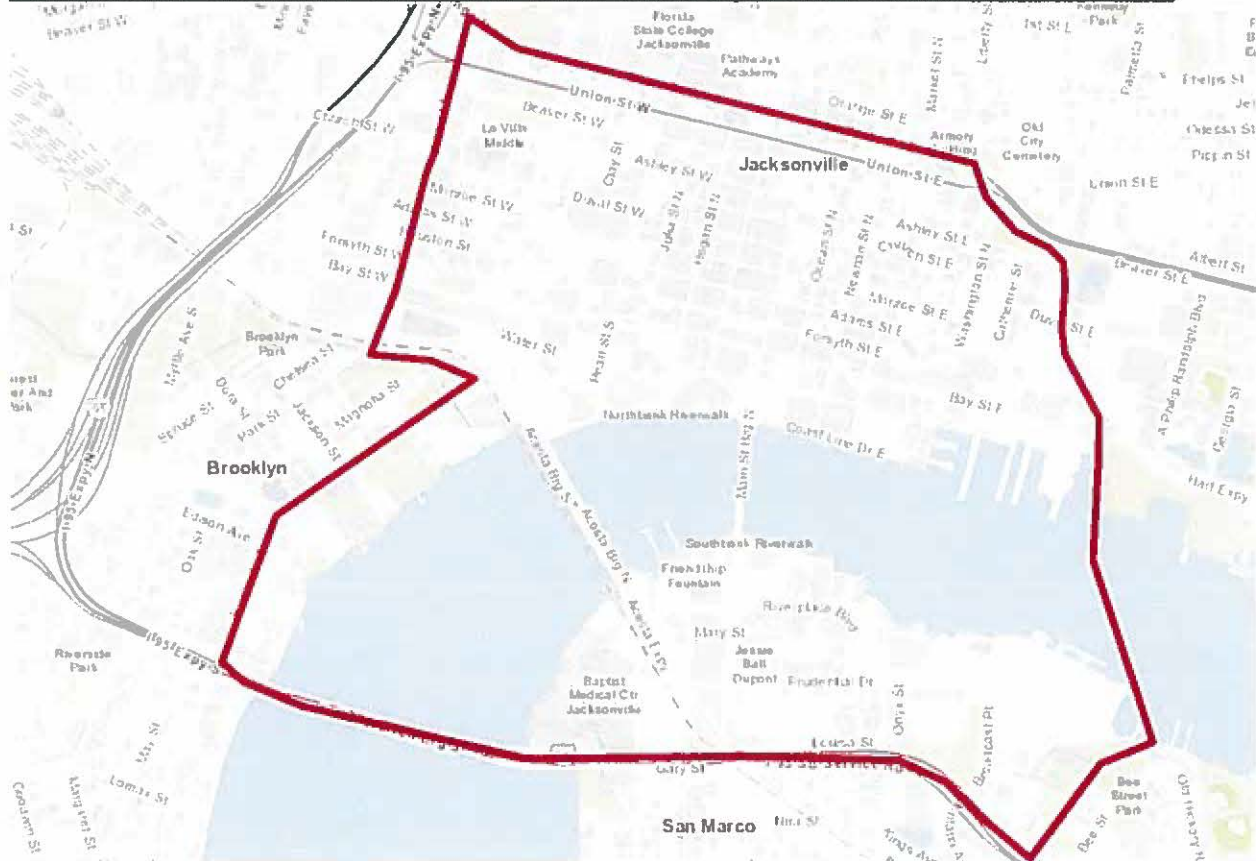
Proposed Service Area Geographic Boundaries:

The “Service Area” has the following boundaries:

- a On the Northbank of the St. Johns River North of McCoy’s Creek, the Service Area is bounded on the West by Lee Street, on the North by State Street, on the East by Hogan’s Creek, and on the South by McCoy’s Creek and the St. Johns River.
- b On the Southbank of the St. Johns River, the Service Area is bounded on the West and North by the St. Johns River, on the East by Alamo Street, and on the South by Interstate 95.
- c On the Northbank of the St. John’s River south of McCoy’s Creek, the Service Area is bounded on the West by Interstate 95, on the North by Riverside Avenue, on the East by the Acosta Bridge, and on the South by the St. John’s River.

The Service Area includes all of those properties within the contiguous zone created by the above described boundaries. The Service Area further includes those properties on both sides of Lee Street and Riverside Avenue, where they constitute Service Area boundaries.

Approximate Graphical Depiction of Proposed Service Area Geographic Boundaries:



**Exhibit B to Resolution 2021-03-03
Add Residential and Exemption**

Proposed Classes of Assessed Properties:

Commercial properties and non-exempt residential properties within the geographic service area described above. Exempt residential properties not subject to the assessment include:

- a Residential properties receiving a homestead property tax exemption for the year prior to the year of the assessment in question; and
- b Newly constructed or substantially renovated residential properties during the first five years following the issuance of a valid certificate of occupancy by the City of Jacksonville.
- c Residential properties that are affordable housing products and have received funding through the Florida Housing Finance Corporation; and
- d Residential properties that are adaptive reuse projects and have received funding through the City of Jacksonville Historic Preservation Trust Fund.