



Downtown Investment Authority Agenda

Hybrid Virtual In-Person Meeting
Wednesday, January 19, 2022 at 2:00 p.m.

MEMBERS:

Braxton Gillam, Esq., Chairman
Carol Worsham, Vice Chairman
Jim Citrano, Secretary
Bill Adams, Esq., Board Member
David Ward, Esq. Board Member

Ron Moody, Board Member
Todd Froats, Board Member
Craig Gibbs, Esq., Board Member
Oliver Barakat, Esq. Board Member

BOARD MEMBERS EXCUSED:

I. CALL TO ORDER

II. PUBLIC COMMENTS*

III. COMMUNITY REDEVELOPMENT AGENCY

- A. December 15, 2021 Community Redevelopment Agency Meeting Minutes
- B. Resolution 2022-01-02: Ford on Bay Disposition (Lori Boyer, CEO)
- C. Resolution 2022-01-03: MOSH Disposition (Lori Boyer, CEO)
- D. Resolution 2022-01-04: Vista Brooklyn Extension (Steve Kelley, Director of Downtown Real Estate and Development)
- E. Resolution 2022-01-05: Lot J Access Agreement (Lori Boyer, CEO)
- F. Resolution 2022-01-06: Kids Kampus Access Agreement (Lori Boyer, CEO)

IV. DOWNTOWN INVESTMENT AUTHORITY

- A. December 15, 2021 Downtown Investment Authority Board Meeting Minutes
- B. Resolution 2022-01-01: 323 E. Bay St. (Steve Kelley, Director of Downtown Real Estate and Development)
- C. Resolution 2022-01-07: Ordinance 2021-0821 (Guy Parola, Operations Manager)

V. NEW BUSINESS

VI. CEO INFORMATIONAL BRIEFING

VII. CHAIRMAN REPORT

VIII. ADJOURN DOWNTOWN INVESTMENT AUTHORITY MEETING

IX. ADJOURN PUBLIC WORKSHOP

**Only individuals attending the meeting in-person will have an opportunity to provide 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.*

PHYSICAL LOCATION

Jacksonville Public Library-Main Library/Downtown
303 North Laura Street
Multipurpose Room (located in the Conference Center)
Jacksonville, Florida 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.

Directions to Multipurpose Room: Upon entering Laura Street entrance to the Library, follow directions and signage for temperature check, then proceed into the Main Library. Walk counterclockwise around the grand staircase and you will see signs for the public elevators. Take the elevator down to level C for Conference Level. Exit the elevator and follow hallway out. Turn left out of the hallway and proceed through glass doors into Conference Center. The Multipurpose Room is the first room on the left.

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://zoom.us/j/94074017448?pwd=WklzbHNRRCT6cFBqL0M4YkNrMkxrQT09>

Meeting ID: 940 7401 7448

Passcode: 642945

One tap mobile

+1 (301) 715-8592 (Washington D.C)

+1 (312) 626-6799 US (Chicago)

Find your local number: <https://zoom.us/u/aclhApq5DJ>

TAB III.A
DECEMBER 15, 2021
COMMUNITY REDEVELOPMENT AGENCY MEETING MINUTES



Downtown Investment Authority
Hybrid Meeting
Wednesday, December 15, 2021 – 2:00 p.m.

Community Redevelopment Agency
MEETING MINUTES

DIA Board Members: Braxton Gillam, Esq., Chair; Carol Worsham, Vice Chair; Oliver Barakat; Craig Gibbs, Esq.; Bill Adams, Esq.; Todd Froats; David Ward, Esq.; and Ron Moody

DIA Board Members Excused: Jim Citrano, Secretary

Mayor's Staff: None

Council Members: None

DIA Staff: Lori Boyer, Chief Executive Officer; Steve Kelley, Director of Downtown Real Estate and Development; Guy Parola, Operations Manager; Ina Mezini, Communication and Marketing Specialist (via Zoom); Wanda James Crowley, Financial Analyst (via Zoom); Lori Radcliffe-Meyers, Downtown Development Coordinator (via Zoom); and Xzavier Chisholm, Administrative Assistant.

Office of General Counsel: John Sawyer, Esq. and Joelle Dillard, Esq. (via Zoom)

I. CALL TO ORDER

Chairman Gillam called the CRA Board Meeting to order at 2:00 p.m.

II. PUBLIC COMMENTS

Chairman Gillam 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:

Stephanie Garfunkel	Spoke in support of the duPont Fund Plan
Cliff Miller	Spoke in favor of the JTA Skyway; in favor of MOSH's relocation to Southbank; Urged the City to revisit development of older buildings
Carnell Oliver	Downtown economic development

III. COMMUNITY REDEVELOPMENT AGENCY MEETING

A. NOVEMBER 17, 2021 COMMUNITY REDEVELOPMENT AGENCY MEETING MINUTES

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

Motion: Board Member Worsham moved to approve the minutes as presented

Seconded: Board Member Moody seconded the motion

Vote: Aye: 8 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 8-0-0.

B. RESOLUTION 2021-12-02: SIDEWALK ENHANCEMENT GRANT MODIFICATION

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AMENDING THE TARGETED RETAIL ACTIVATION: FOOD AND BEVERAGE ESTABLISHMENTS PROGRAM (“FAB-REP”) GUIDELINES, AS A PART OF THE DOWNTOWN RETAIL ENHANCEMENT FORGIVABLE LOAN PROGRAM, AND THE SIDEWALK ENHANCEMENT FORGIVABLE LOAN FOUND THEREIN, BY MODIFYING AND FORMALIZING THE REQUIREMENTS OF THE STAND-ALONE SIDEWALK ENHANCEMENT FORGIVABLE LOAN, THE SPECIFICS OF WHICH ARE INCLUDED HERETO AS EXHIBIT ‘A’; AUTHORIZING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

Chairman Gillam called on DIA’s Steve Kelley to present the resolution.

Mr. Kelley introduced the resolution which amends the FAB-REP guidelines with the intention of remedying the stand-alone Sidewalk Enhancement Grant.

Chairman Gillam called for discussion.

Seeing no discussion, Chairman Gillam called for a motion.

Motion: Board Member Gibbs moved to approve Resolution 2021-12-02 as presented

Second: Board Member Worsham seconded the motion

Chairman Gillam called for a vote.

Vote: Aye: 8 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 8-0-0.

C. RESOLUTION 2021-12-03: RIVERFRONT ACTIVATION

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) IN SUPPORT OF CREATING A VIBRANT AND PUBLICLY ACCESSIBLE DOWNTOWN RIVERFRONT BY PRIORITIZING RIVERFRONT CAPITAL

IMPROVEMENTS AND IMPLEMENTING THE IDENTIFIED RECOMMENDATIONS OF THE JESSIE BALL DUPONT FUND RIVERFRONT PARKS ACTIVATION PLAN; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL NECESSARY ACTIONS TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

Chairman Gillam called on CEO Boyer to present the resolution.

CEO Boyer provided an overview of the resolution, stating that it directs the DIA to incorporate the Jessie Ball duPont Fund Riverfront Parks Activation Plan recommendations into the BID/CRA Plan and implement the general concepts and principles, as well as prioritize the riverfront Capital Improvement Plans.

Motion: Board Member Worsham moved to approve Resolution 2021-12-03 as presented

Second: Board Member Froats seconded the motion

Chairman Gillam called for discussion from the board.

Board Member Barakat expressed his support for the resolution but noted the difficulty of implementing a wholistic approach and stated that he would like to know how exactly the City plans to practice this approach.

Chairman Gillam asked how does incorporating the duPont plan restrict the board's ability to take action. CEO Boyer responded that the duPont plan will not serve as a governing document, but its recommendations will be built into individual BID/CRA projects.

Chairman Gillam called for a vote.

Vote: Aye: 8 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 8-0-0.

D. RESOLUTION 2021-12-04: RESCIND 2021-06-03

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE COMBINED NORTHSIDE EAST AND NORTHWEST COMMUNITY REDEVELOPMENT AREA (CRA) FORMALLY RESCINDING RESOLUTION 2021-06-03 AND RELEASING THE COMMITMENT OF \$100,000 OF FY 20-21 FUNDS WITHIN THE NORTHBANK PARKS AND PROGRAMMING ACTIVITY; PROVIDING AN EFFECTIVE DATE.

Chairman Gillam called upon CEO Boyer to present the resolution.

CEO Boyer provided an overview of the resolution, stating that it seeks to rescind Resolution 2021-06-03, releasing the commitment of \$100,000 of FY 20-21 funds within the Northbank Parks and Programming Activity. DVI informed the DIA that the intended ice-skating rink program is no longer feasible to implement this year.

Chairman Gillam called for a motion.

Motion: Board Member Froats moved to approve Resolution 2021-12-04 as presented

Second: Board Member Moody seconded the motion

Chairman Gillam called for board comments. Seeing none, Chairman Gillam called for a vote.

Vote: Aye: 8 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 8-0-0.

ADJOURNMENT: The Community Redevelopment Agency proceedings are adjourned at 2:29 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 III.B

RESOLUTION 2022-01-02 FORD ON BAY DISPOSITION

RESOLUTION 2022-01-02

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ADOPTING THE RECOMMENDATION OF THE RETAIL ENHANCEMENT AND PROPERTY DISPOSITION COMMITTEE SELECTING _____ (“DEVELOPER”) AS THE MOST RESPONSIVE BIDDER TO NOTICE OF DISPOSITION ISP-0287-22 FOR THE DEVELOPMENT/REDEVELOPMENT OF CITY OWNED RIVERFRONT PROPERTY COMPRISED OF DUVAL COUNTY TAX PARCELS 074443-0000 (220 EAST BAY STREET) AND 073358-0000 (330 EAST BAY STREET (THE “SOLICITATION”)); FINDING THE _____ PROPOSAL, ATTACHED HERETO AS EXHIBIT ‘A’, IN FURTHERANCE OF THE NORTH BANK DOWNTOWN CRA PLAN AND IN THE PUBLIC INTEREST; AUTHORIZING THE CEO OF THE DIA TO COMMENCE NEGOTIATIONS WITH THE DEVELOPER AND PRESENT TO THE DIA BOARD A TERM SHEET FOR DISPOSITION AND DEVELOPMENT OF THE PROPERTY (“COURTHOUSE SITE”) IN ACCORDANCE WITH THE PROPOSAL SUBMITTED BY DEVELOPER AND OTHERWISE TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING 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, the Property is located within the North Bank Downtown Community Redevelopment Area (“North Bank CRA”); and

WHEREAS, on November 17, 2021, the DIA Board adopted Resolution 2021-11-05, instructing its CEO to cause to be issued a Notice of Disposition for the Property, consistent with Florida Statutes Chapter 163.380(3)(a) City of Jacksonville Ordinance Code Chapter 122, Subpart C *Community Redevelopment Real Property Dispositions* and incorporating the terms of and scoring criteria for such disposition; and

WHEREAS, the DIA through the City’s Procurement Division, released on November 19, 2021 ISP-0287-22 - Notice of Disposition with a Proposal Due Date of December 22, 2021; and

WHEREAS, the DIA received six (6) bid proposals in response to ISP-0287-22; and

WHEREAS, the bid proposals were scored by the appointed scoring committee based on criteria and points assigned; and

WHEREAS, based on the scores assigned by scoring committee members, Carter was ranked number one and MAA was ranked number two; and

WHEREAS, the Retail Enhancement and Property Disposition committee of the DIA considered the rankings and score sheets, the NOD responses, and answers provided by the respondents at their publicly noticed meeting held on January 18, 2022 and has identified _____ as the respondent whose proposal is deemed in the public interest, furthers the North Bank Community Redevelopment Area Plan and furthers Sec. 163.380 Florida Statutes, and it is recommended by the committee that the DIA Board approve this resolution to enter into negotiations for a Term Sheet with _____ for the sale and redevelopment of the Courthouse Site.

NOW THEREFORE, BE IT RESOLVED by the Board of 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, following consideration of the score rankings, the recommendation of the Retail Enhancement and Property Disposition Committee, and the Northbank CRA Plan and BID Plan at their publicly noticed meeting held on January 18, 2022, hereby adopts the recommendation of the Retail Enhancement and Property Disposition Committee, selecting _____ as the respondent whose proposal is deemed in the public interest, furthers the North Bank Community Redevelopment Area Plan and furthers Sec. 163.380 Florida Statutes.

Section 3. The DIA hereby authorizes the CEO of the DIA to negotiate a Term Sheet with the Developer with respect to the sale and redevelopment of the Courthouse Site in accordance with the Developer's proposal. Such term sheet shall be presented to the DIA Board for approval.

Section 4. This award shall terminate in 75 days unless a term sheet has been successfully negotiated and approved by the Board or the time for approval extended by the Board. In the event this award is terminated, the Board may enter into negotiations with the second ranked respondent or terminate the disposition.

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

[SIGNATURES ON FOLLOWING PAGE]

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

_____ W. Braxton Gillam, Chairman _____ Date _____

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

TAB III.C

RESOLUTION 2022-01-03 MOSH DISPOSITION

RESOLUTION 2022-01-03

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) APPROVING THE DISPOSITION BY 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”) IN ACCORDANCE WITH THE TERMS ATTACHED HERETO AS EXHIBIT A TO THE MUSEUM OF SCIENCE AND HISTORY (“MOSH”) (THE “DEVELOPER”); 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 B**; 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, pursuant to Resolution 2021-11-01 DIA authorized a Notice of Disposition for the Property consistent with the terms established in that Resolution; and

WHEREAS, The Notice of Disposition was published on November 22, 2021 and closed on December 23, 2021 and no other offers were received; 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 obtained an appraisal of 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 January 18, 2022, the DIA Retail Enhancement and Property Disposition Committee ("REPD") recommended that the DIA Board adopt Resolution 2022-01-03; 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 hereby approves the disposition of a 2.5 acre portion of the Property by Ground Lease in accordance with the terms of the Term Sheet attached hereto as Exhibit A, together with such other terms and conditions identified therein.

Section 4. 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 preparation and filing of legislation with City Council.

Section 5. This Resolution, 2022-01-03, 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

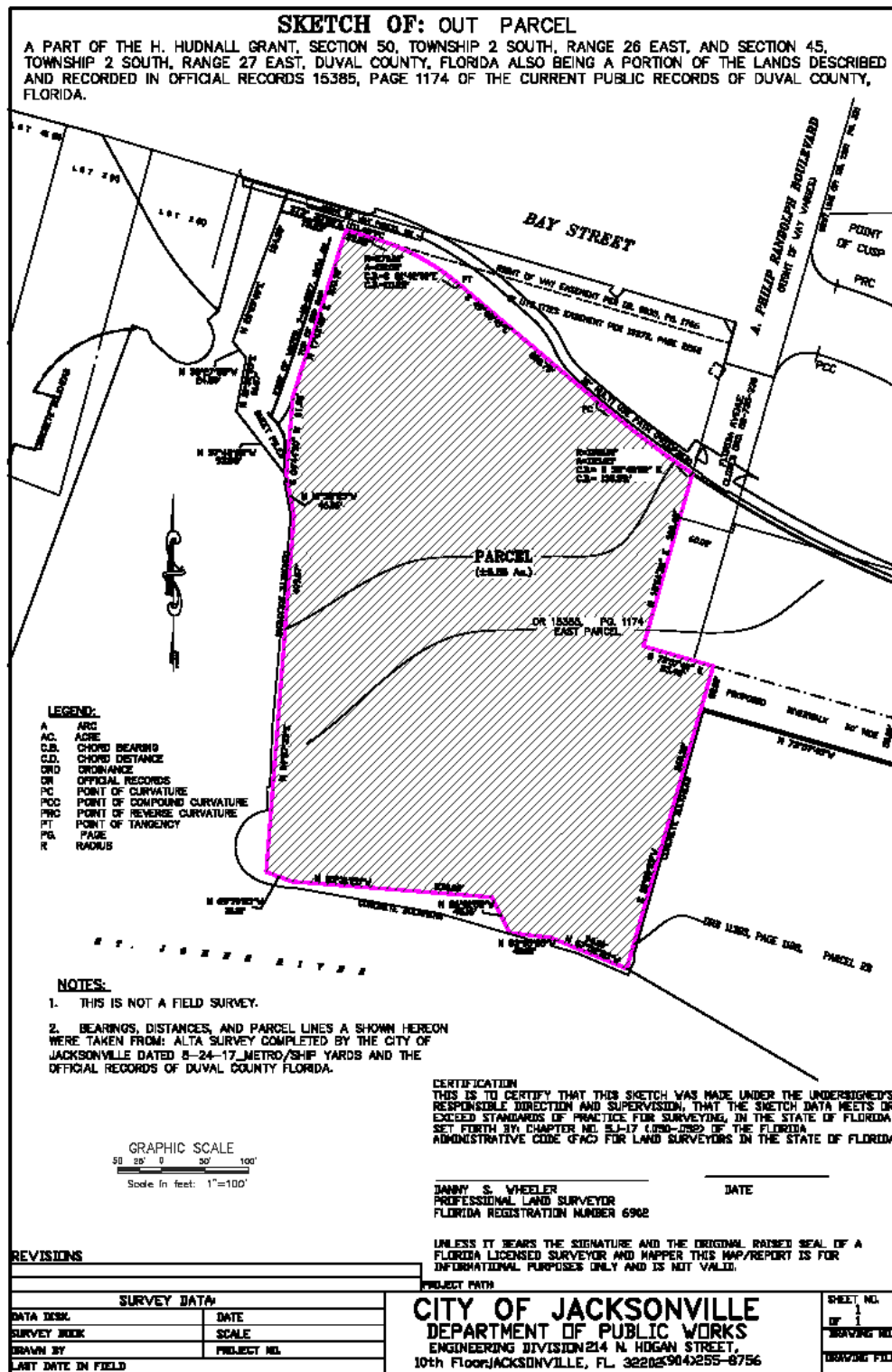
VOTE: In Favor: ___ Opposed: ___ Abstained: ___

Exhibit A
Term Sheet
Resolution 2022-01-031

To be provided when available

DRAFT

Exhibit B to Resolution 2022-01-03



TAB III.D

RESOLUTION 2022-01-04 VISTA BROOKLYN EXTENSION

RESOLUTION 2022-01-04

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING A TWO (2) MONTH EXTENSION AS AUTHORIZED IN ORDINANCE 2021-311-E, AS ENACTED BY THE CITY OF JACKSONVILLE CITY COUNCIL JUNE 22, 2021, OF THE COMPLETION DATE CONTAINED IN THE AMENDED AND RESTATED REDEVELOPMENT AGREEMENT (“AMENDMENT”) BETWEEN THE CITY OF JACKSONVILLE (“CITY”) AND HP-BDG 200 RIVERSIDE, LLC, OR AN AFFILIATED COMPANY MANAGED BY HP-BDG 200 RIVERSIDE, LLC (“COMPANY”); AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Redevelopment Agreement, as amended, was authorized by the Downtown Investment Authority via their adoption of Resolution 2014-10-01 and by City Council via adoption of Resolution 2014-748; and

WHEREAS, a Redevelopment Agreement was entered into by the City of Jacksonville and HP-BDG 200 Riverside, LLC, on July 21, 2015, for the construction of a mixed-use residential development known as Vista Brooklyn; and

WHEREAS, the Redevelopment Agreement was amended and restated in May of 2017; and

WHEREAS, as part of the aforementioned Redevelopment Agreement, Article 3, section 3.1 memorialized a performance schedule requiring the Development obtain a building permit within 24 months of the effective date of the Amended and Restated Redevelopment Agreement and completed within 30 months after the issuance of a building permit; and

WHEREAS, Article 3, section 3.1 of the Amended and Restated Redevelopment Agreement permits by action of the DIA Board an up-to six (6) month extension of the performance schedule; and

WHEREAS, a building permit was issued on November 29, 2018; and

WHEREAS, thirty (30) months from November 29, 2018 is May 29, 2021; and

WHEREAS, at the Company’s request, the DIA Board approved Resolution 2021-05-06 at its regularly scheduled meeting of May 19, 2021, providing a six (6) month extension of the project completion date from May 29, 2021 to November 29, 2021 prior to adoption of Ordinance 2021-311; and

WHEREAS, Section 2. Of Ordinance 2021-311-E, as enacted by the City of Jacksonville City Council on June 22, 2021, provides the DIA Board with authority to enter into modifications of a technical nature which includes “performance schedules (provided that no performance schedule may be extended for more than six 6 months without City Council approval),” subject to appropriate legal review and approval of the General Counsel,

WHEREAS, the Company received Temporary Certification of Occupancy and has begun moving in residents under that authorization and has achieved an occupancy rate reported as approximately 50% and is proceeding diligently with the meeting final requirements for full Certificate of Occupancy,

WHEREAS, the City of Jacksonville Office of General Council has reviewed 2021-311E and concluded that the DIA Board has the authority to extend the completion date by up to 6 months following adoption of that Ordinance,

WHEREAS, the DIA Board exercised its authority as provided in 2021-311E and provided the Company with two month extension to the Completion Date, to January 29, 2022, at its meeting of November 17, 2021,

WHEREAS, THE Company’s Counsel has provided a timeline of events to complete the Improvements (attached hereto as Exhibit A) and requests a second two month extension of the Completion Date to March 31, 2022,

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

Section 1. The DIA finds that the abovementioned recitals are true and correct.

Section 2. The DIA hereby authorizes a two (2) month extension of the completion date from January 29, 2022, to March 29, 2022.

Section3. The DIA authorizes its Chief Executive Officer to take all action necessary to effectuate the purpose of this Resolution.

Section 3. 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, Chairman

Date

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

Exhibit A

**TIMELINE AND STEPS NECESSARY TO FINALIZE CERTIFICATE OF
OCCUPANCY FOR VISTA BROOKLYN**

As provided by Developer's Counsel via e-mail 12/30/2021

See below timeline of events to complete the improvements in the parking garage:

- Executed agreement for final work in garage (COMPLETED 12/29/21)
- Notice to Proceed (NOP - IN PROCESS)
- Confirmation of Ardex Material Delivery (tentatively 3 week lead time from NOP)
- Confirmation of Ardex Installer Mobilization Date
 - 4 week lead time from release date from NOP
 - tentatively mobilize week of 01/28 if NOP released by next week
- Float Level 3 (11 Business Days):
 - Day 1: Mobilize
 - Day 2-3: Surface Prep
 - Day 4: Place EP 200 w/ Sand Broadcast
 - Day 5: Form Boards & Control Joint Protection
 - Day 6: Pour 1st Lift (Ardex K-301)
 - Day 7: Pour 2nd Lift (Ardex K-301)
 - Day 8: Strip Forms & Touch-Up
 - Day 9: Place Resurfacing Compound & Broom Finish (Ardex CD)
 - Day 10: Place Joint Fillers (BASF NP-1)
 - Day 11: Place Sealer (Ardex Concrete Guard)
- Restripe Level 2-7 (10 Business Days)
- Final Inspections (2 Business Days):
 - Accessibility
 - Certificate of Occupancy

TAB III.E

RESOLUTION 2022-01-05 LOT J ACCESS AGREEMENT

RESOLUTION 2022-01-05

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO EXECUTE A SITE ACCESS AGREEMENT (“AGREEMENT”) WITH IGUANA INVESTMENTS FLORIDA, LLC, FOR THAT CERTAIN REAL PROPERTY GENERALLY DESCRIBED AS “LOT J” AND IDENTIFIED BY DUVAL COUNTY PROPERTY APPRAISER PARCEL NUMBER 130572 0150 (“PROPERTY”); INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO OBTAIN APPROVAL FROM THE CITY’S RISK MANAGER, DIRECTOR OF PUBLIC WORKS AND THE OFFICE OF GENERAL COUNCIL PRIOR TO EXECUTION OF THE AGREEMENT; INSTRUCTING THE CEO TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the Community Redevelopment Agency within Downtown Jacksonville; and

WHEREAS, from time to time it is requested of DIA, as the Community Redevelopment Agency for Downtown, to allow temporary access to City-owned properties within DIA’s jurisdiction or directly under DIA management for the purposes of conducting due diligence activities; and

WHEREAS, pursuant to Resolution 2017-07-04, Access Agreements that include environmental, geotechnical, and other invasive due diligence activities require approval by the DIA Board prior to execution by its CEO; and

WHEREAS, Iguana Investments Florida, LLC, has requested access to the property generally referred to as “Lot J” and more fully identified by Duval County Property Appraiser Parcel Number 130572 0150, in order to update and conduct further environmental and geotechnical due diligence activities,

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. DIA hereby conditionally grants to Iguana Investments Florida, LLC (“Licensee”), its agents, representatives, employees, consultants, contractors, and subcontractors a limited license for access to enter upon the Property for the sole purpose of performing the testing including but not limited to the installation of groundwater monitoring wells below the ground surface, collection of groundwater samples from the monitoring wells, making of soil borings, taking of soil samples from the borings, the proper abandonment of any monitoring wells, disposal of soil and water generated from the testing (collectively, the “Work”). Should Iguana Investments

Florida, LLC, design to assign this agreement to an affiliated entity, such assignment will be at the sole discretion of the Chief Executive Officer of the Downtown Investment Authority. The Work shall be at no cost to DIA.

Section 3. The Agreement shall continue from date of execution for one, three (3) month period with an option by the DIA Chief Executive Officer to extend the Agreement for one additional three (3) month period at their sole discretion. The DIA may terminate this Agreement following material uncured breach of this Agreement by Licensee upon by written notice to Licensee, said termination rights being in addition to any other rights and remedies available to DIA under applicable law or otherwise. DIA may terminate the Agreement for convenience with prior written notice to Licensee.

Section 4. Prior to execution of an Agreement, the DIA Chief Executive Officer shall first obtain approvals of the Agreement by the City’s Risk Manager, Director of Public Works and the Office of General Counsel.

Section 5. The DIA instructs its Chief Executive Officer to take all necessary action to effectuate the purpose of this Resolution.

Section 6. The DIA conditions approval of the Agreement on its Chief Executive Officer receiving a copy of all reports and final work products that result from this grant this Agreement.

Section 7. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Braxton Gillam, Esq., Chair

Date

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

TAB III.F

RESOLUTION 2022-01-06 KIDS KAMPUS ACCESS AGREEMENT

RESOLUTION 2022-01-06

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO EXECUTE A SITE ACCESS AGREEMENT (“AGREEMENT”) WITH IGUANA INVESTMENTS FLORIDA, LLC, FOR THAT CERTAIN REAL PROPERTY GENERALLY DESCRIBED AS “KIDS KAMPUS” AND IDENTIFIED BY DUVAL COUNTY PROPERTY APPRAISER PARCEL NUMBER 130572 0100 (“PROPERTY”); INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO OBTAIN APPROVAL FROM THE CITY’S RISK MANAGER, DIRECTOR OF PUBLIC WORKS AND THE OFFICE OF GENERAL COUNCIL PRIOR TO EXECUTION OF THE AGREEMENT; INSTRUCTING THE CEO TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Downtown Investment Authority (“DIA”) is the Community Redevelopment Agency within Downtown Jacksonville; and

WHEREAS, pursuant to Resolution 2017-07-04, Access Agreements that include environmental, geotechnical, and other invasive due diligence activities require approval by the DIA Board prior to execution by its CEO; and

WHEREAS, Iguana Investments Florida, LLC, has requested access to the property generally referred to as “Kids Kampus” and more fully identified by Duval County Property Appraiser Parcel Number 130572 0100, in order to update and conduct further environmental and geotechnical due diligence activities, as well as asbestos surveys on three (3) existing structures in advance of redevelopment of the Property; and

WHEREAS, via Resolution 2021-07-01, the DIA issued a 30-day Notice of Disposition in accordance with the Negotiated Disposition Procedure, to which there were no further responses resulting in an award of the disposition to Iguana Investments Florida, LLC; and

WHEREAS, via Ordinance 2021-0673-E, the City and DIA entered into a Redevelopment Agreement in accordance with the Negotiated Disposition terms and conditions; and

WHEREAS, in order to perform further due diligence activities in advance of redevelopment of the Property, Iguana Investments Florida, LLC, desires to gain access to the property as well as to the three (3) structures: one gazebo, one public restroom building and the JFRD marine fire station,

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. DIA hereby conditionally grants to Iguana Investments Florida, LLC (“Licensee”), its agents, representatives, employees, consultants, contractors, and subcontractors a limited license for access to enter upon the Property for the sole purpose of performing the testing including but not limited to the installation of groundwater monitoring wells below the ground surface, collection of groundwater samples from the monitoring wells, making of soil borings, taking of soil samples from the borings, the proper abandonment of any monitoring wells, disposal of soil and water generated from the testing, and asbestos survey of the buildings (collectively, the “Work”). Should Iguana Investments Florida, LLC, design to assign this agreement to an affiliated entity, such assignment will be at the sole discretion of the Chief Executive Officer of the Downtown Investment Authority. The Work shall be at no cost to DIA.

Section 3. The Agreement shall continue from date of execution for one, three (3) month period with an option by the DIA Chief Executive Officer to extend the Agreement for one additional three (3) month period at their sole discretion. The DIA may terminate this Agreement following material uncured breach of this Agreement by Licensee upon by written notice to Licensee, said termination rights being in addition to any other rights and remedies available to DIA under applicable law or otherwise. DIA may terminate the Agreement for convenience with prior written notice to Licensee.

Section 4. Prior to execution of an Agreement, the DIA Chief Executive Officer shall first obtain approvals of the Agreement by the City’s Risk Manager, Director of Public Works and the Office of General Counsel, and the Jacksonville Fire and Rescue Department, and the Parks, Recreation and Community Services Department.

Section 5. The DIA instructs its Chief Executive Officer to take all necessary action to effectuate the purpose of this Resolution.

Section 6. The DIA conditions approval of the Agreement on its Chief Executive Officer receiving a copy of all reports and final work products that result from this grant this Agreement.

Section 7. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Braxton Gillam, Esq., Chair

Date

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

TAB IV.A
DECEMBER 15, 2021
DOWNTOWN INVESTMENT AUTHORITY BOARD MEETING MINUTES



Downtown Investment Authority
Hybrid Meeting
Wednesday, December 15, 2021 – 2:29 p.m.

Downtown Investment Authority
MEETING MINUTES

DIA Board Members: Braxton Gillam, Esq., Chair; Carol Worsham, Vice Chair; Oliver Barakat; Craig Gibbs, Esq.; Bill Adams, Esq.; Todd Froats; David Ward, Esq.; and Ron Moody

DIA Board Members Excused: Jim Citrano, Secretary

Mayor's Staff: None

Council Members: None

DIA Staff: Lori Boyer, Chief Executive Officer; Steve Kelley, Director of Downtown Real Estate and Development; Guy Parola, Operations Manager; Ina Mezini, Communication and Marketing Specialist (via Zoom); Wanda James Crowley, Financial Analyst (via Zoom); Lori Radcliffe-Meyers, Downtown Development Coordinator (via Zoom); and Xzavier Chisholm, Administrative Assistant.

Office of General Counsel: John Sawyer, Esq.; and Joelle Dillard (via Zoom)

CALL TO ORDER: Chairman Gillam called to order the Downtown Investment Authority Board Meeting at 2:29 p.m.

IV. DOWNTOWN INVESTMENT AUTHORITY MEETING

A. NOVEMBER 17, 2021 DOWNTOWN INVESTMENT AUTHORITY BOARD MEETING APPROVAL OF THE MINUTES.

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

Motion: Board Member Moody moved to approve the minutes as presented

Seconded: Board Member Worsham seconded the motion

Chairman Gillam called for a vote.

Vote: Aye: 8 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 8-0-0

B. RESOLUTION 2021-12-01: 600 PARK STREET HOME2SUITES

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY RECOMMENDING CITY COUNCIL APPROVAL OF A DOWNTOWN ECONOMIC DEVELOPMENT GRANT FOR THE HOME2SUITES PROJECT; AUTHORIZING THE CHIEF EXECUTIVE OFFICER (THE “CEO”) TO NEGOTIATE A REDEVELOPMENT AGREEMENT REGARDING THE SAME BETWEEN THE CITY OF JACKSONVILLE, DOWNTOWN INVESTMENT AUTHORITY, AND KELCO BROOKLYN, LLC; AUTHORIZING THE CEO OF THE DOWNTOWN INVESTMENT AUTHORITY TO EXECUTE SUCH AGREEMENT; PROVIDING AN EFFECTIVE DATE.

Chairman Gillam called on DIA’s Steve Kelley to present the resolution.

Mr. Kelley provided an overview of the resolution, stating that it proposes an economic development grant for construction of a six-story, 100 room, select-service, extended stay hotel under the Home2Suites brand of Hilton Hotel properties at 600 Park Street. The development will include leasable space for a restaurant and amenities. Mr. Kelley noted the following regarding Exhibit A of the Resolution:

- 1) Funding on the grant will begin on each successive anniversary of the substantial completion date of the project.
- 2) The board to consider item 7 on page 5 which is the criteria for eligibility for funding under DEDG should the ownership structure change.
- 3) DIA staff and the developer have agreed on item 8 of page 5.

Board Member Adams noted that the developer previously applied for a REV grant but was not eligible. Board Member Adams asked if there are limitations on what can be negotiated with the developer regarding the currently proposed incentive. CEO Boyer responded that there are no restrictions, other than consistency and precedent.

Responding to a question from Board Member Adams, Mr. Kelley stated that the 5-year period was established based on the 4 Seasons deal and for purposes of consistency, but it can be changed at the board’s discretion.

Board Member Adams noted that with the current language, Andy Allen, George Leone or Kelley Slay could reduce their ownership to a de minimis amount and continue to be eligible for funding.

CEO Boyer responding to a question from Board Member Froats, commented that the risk associated with a REV grant do not apply to this economic incentive because it is a flat amount.

Board Member Ward expressed that the revisions to Exhibit A need more attention, but he is still in favor of the project.

Chairman Gillam asked if there is a timing issue if the board were to defer the resolution. Steve Diebenow, representing the developer, responded that it would present a timing issue and the developer needs to secure their interest rates before the Federal government raises rates.

Board Member Gibbs expressed that the proposed deal is rushed, and DIA staff should take more time to negotiate with the developer.

Motion: Board Member Moody moved to approve Resolution 2021-12-01 with the 5-year option

Second: Board Member Gibbs seconded the motion

A **friendly amendment** was provided by Board Member Worsham and accepted by Board Member Moody, directing DIA staff to negotiate the following into the RDA:

- 1) Andy Allen, George Leone, and Kelley Slay shall maintain operational control and majority ownership during the 5 years following closing on the agreements

Chairman Gillam called for a vote on the amendment to the resolution.

Vote: Aye: 6 Nay: 2 Abstain: 0

THE MOTION PASSED 6-2-0 (Adams, Ward)

Chairman Gillam called for discussion on the resolution as amended.

Mr. Diebenow stated for the record that the sentiment of the board laid out in the amended resolution is agreeable in leu of timing concerns.

Chairman Gillam called for a vote.

Vote: Aye: 6 Nay: 2 Abstain: 0

THE MOTION PASSED 6-2-0 (Adams, Ward)

V. NEW BUSINESS

CEO Boyer stated that Board Members Worsham and Citrano have agreed to serve on the scoring committee of the Ford on Bay disposition. Stephanie Burch and CEO Boyer will also serve on the committee.

Chairman Gillam called for a vote of support regarding the scoring committee selections.

Vote: Aye: 8 Nay: 0 Abstain: 0

VI. CEO INFORMATIONAL BRIEFING

CEO Boyer provided the following update:

- NOD Closing Dates:
 - Churchwell Lofts 12/14
 - Ford on Bay 12/22

- MOSH 12/23
- DVI 12/23
- Focused on finalizing the BID/CRA update in January
- Public interviews for the Ford on Bay disposition taking place 1/5 and 1/6; Scores in by the 14th
- REPD meeting on 1/18 and DIA meeting on 1/19
- RFP Shipyards West Public Park Design has been published
- A contract has been negotiated and awarded to the Riverfront Plaza design team

VII. CHAIRMAN REPORT

Chairman Gillam spoke to the successful speaking engagements that various board members have undertaken.

VIII. ADJOURN

ADJOURNMENT: There being no further business, Chairman Gillam adjourned the meeting at 3:44 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.B

RESOLUTION 2022-01-01 323 E BAY STREET

RESOLUTION 2022-01-01

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) RECOMMENDING THAT CITY COUNCIL APPROVE A DOWNTOWN PRESERVATION AND REVITALIZATION PROGRAM FORGIVABLE LOAN PACKAGE FOR REHABILITATION OF THE BUILDING LOCATED AT 33 E. BAY STREET (THE “PROPERTY”) PURSUANT TO A REDEVELOPMENT AGREEMENT WITH 323 E BAY STREET RE, LLC OR ASSIGNS (“OWNER” OR “DEVELOPER”); FINDING THAT THE PLAN OF DEVELOPMENT IS CONSISTENT WITH THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN (“BID PLAN”) AND THE NORTH BANK DOWNTOWN AND SOUTHSIDE COMMUNITY REDEVELOPMENT AREA PLAN (“CRA PLAN”); AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE THE CONTRACTS AND DOCUMENTS AND OTHERWISE TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

WHEREAS, 323 E Bay Street RE, LLC is the owner of the Property and the building located on the Property has been designated local historic landmark and is a contributing building located within the National Historic District of Downtown and within the boundaries of the Downtown Northbank CRA; and

WHEREAS, the Developer proposes to rehabilitate the Property to provide a minimum of 10,000 square feet of leasable space as an entertainment venue within a FAB-REP district in the Central Core District of Downtown Jacksonville; and

WHEREAS, the increased private capital investment totaling not less than \$4,798,850 in real property will increase the county ad valorem tax base over the useful life of the assets, will add to the entertainment options for residents and visitors in Downtown Jacksonville; and

WHEREAS, the Strategic Implementation Committee of the Downtown Investment Authority (“DIA”) met on January 14, 2022, to consider the recommendation of DPRP Program Forgivable Loans in accordance with the program guidelines established by City Council in accordance with the terms contained in the term sheet attached hereto as Exhibit A; and

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 instructs the Chief Executive Officer of the Downtown Investment Authority to take all necessary actions, including the filing of legislation before the City Council, to seek DPRP funding of up to **\$1,536,350** pursuant to the Downtown Historic Preservation and Revitalization Program guidelines in accordance with the terms set forth on the term sheet attached hereto as Exhibit A.

Section 3. The Chief Executive Officer is hereby authorized to execute the contracts and documents and otherwise take all necessary action in connection therewith to effectuate the purposes of this Resolution.

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

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

W. Braxton Gillam, Esq., Chair

Date

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

Exhibit A:

**DOWNTOWN PRESERVATION AND REVITALIZATION PROGRAM
TERM SHEET**

323 E. Bay Street

Project: The project comprises the redevelopment of a two-story historic property in the Central Core District of Downtown Jacksonville utilizing funding through the Downtown Preservation and Revitalization Program (“DPRP”).

The building located at 323 E Bay St, RE# 073362 0000, is a historic two-story building with basement consisting of approximately 15,759 gross square feet and built in 1907. Upon completion, the basement will be dried, and the building re-supported providing approximately 10,400 square feet of shell space for tenancy. The development team is proposing lease of the property to a related entity that will open and operate a live music entertainment venue that will occupy 100% of the leasable space. Renovations proposed include, but are not limited to, window replacement, adding an ADA lift, replacement of an egress stairwell, interior ADA work, fire alarm, sprinkler system, interior bathroom remodel, siding repair, and paint.

Developer/ Applicant / Borrower: 323 E BAY STREET RE LLC (“Owner”)
Mr. Eric Fuller
Ms. Manjola Rajta

Total Development Costs (estimate): \$4,798,850

Equity (proposed): \$732,000 (15.3% of Underwritten TDC)

City Funding: No more than **\$1,536,350** (through the City of Jacksonville Downtown Investment Authority), as follows:

	Historic Preservation, Restoration, and Rehabilitation Forgivable Loan (HPRR)	Code Compliance Forgivable Loan (CCR)	DPRP Deferred Principal Loan	TOTAL
As Underwritten	\$624,158	\$414,050	\$498,142	\$1,536,350

At this level, the incentive structure and funding under the DPRP will be subject to further approvals by the Jacksonville City Council.

To be eligible for funding, all work must be reviewed and approved by the Planning and Development Department for consistency with the United States Secretary of Interior Standards and applicable design guidelines during application processing and for verification upon completion and request for funding under terms defined further herein.

Budget. The construction budget reviewed and approved by the DIA in the total amount of THREE MILLION THREE HUNDRED FORTY EIGHT THOUSAND EIGHT HUNDRED FIFTY DOLLARS AND NO/100 \$3,348,850 (the “Total Budget Amount”), which includes Construction Costs to be incurred in each of the funding categories (each, a “Funding Category”) and in the minimum amounts (each a “Funding Category Minimum”) set forth in the table below:

Funding Category	Funding Category Minimum
Interior Rehabilitation	\$1,309,619
Interior Restoration	\$ 20,000
Exterior	\$ 244,350
Code Compliance	\$ 690,082
General Requirements/Other	\$ 945,249
N/A ¹	\$ 139,550
Total Budget Amount:	\$3,348,850

¹ The category “N/A” is not required to be met as a Funding Category Minimum for reimbursement of other categories under the DPRP. For further clarity, there will be no reimbursement for expenditures categorized as “N/A” in the construction budget.

Minimum Expenditures: In order to be eligible for the maximum amount of the DPRP Loan, the Developer must provide evidence and documentation prior to the applicable DPRP Loan closing, sufficient to demonstrate to the DIA in its sole but reasonable discretion, the following:

- (i) a total equity capital contribution of at least SEVEN HUNDRED THIRTY TWO THOUSAND DOLLARS AND NO/100 (\$732,000.00) (the “Required Equity”);
- (ii) Total Development Costs incurred of at least FOUR MILLION SEVEN HUNDRED NINETY EIGHT THROUSAND EIGHT HUNDRED AND FIFTY DOALLARS AND NO/100 (\$4,798,850.00) (the “Minimum Total Development Costs”);
- (iii) total Construction Costs incurred of at least the Total Budget Amount (the “Minimum Total Construction Costs”), and
- (iv) Construction Costs incurred of at least the Funding Category Minimum with respect to each respective Funding Category.

Notwithstanding the foregoing, the required Minimum Total Development Costs of \$4,798,850 may be reduced by a maximum of ten percent (10%) overall, as determined by the DIA in its sole and absolute discretion, without affecting Developer’s eligibility for the approved DPRP Loans. Further, any Funding Category Minimum may be reduced by a maximum of ten percent (10%) on a stand-alone basis, as determined by the DIA in its sole and absolute discretion; provided that, in such event there shall be a pro rata reduction in any or each of the related DPRP Loans, as required.

DIA staff shall present to the DIA Board a request for approval of the reduced DPRP Loans consistent with the DPRP Guidelines. The DIA Board shall have the authority, without further action by City Council, to approve reduced DPRP Loan amounts provided the Total Development Costs incurred are not less than \$4,318,965, including Construction Costs incurred of not less than \$3,013,965.

Infrastructure: No City of Jacksonville infrastructure improvements are contemplated.

Land: No City of Jacksonville land is committed to the project.

Loans: No other loans, grants, or other funding from the City of Jacksonville are contemplated for this project, although commercial tenants, including those related to the Owner, leasing space within these Properties may be eligible for funding under separate programs.

No costs may be submitted for duplicative funding under more than one DIA incentive program. However, costs incurred by the DPRP Applicant may count towards their required contribution under the Retail Enhancement Program to the extent such costs are directly attributable to space that would be occupied by the REP Grant Applicant.

Performance Schedule:

- A) Redevelopment Agreement to be executed within thirty (30) days of the Bill Effective Date.
- B) Commencement of Construction: Within three (3) months following the Redevelopment Agreement Effective Date, Applicant commits to commencement of construction, meaning receipt of all required approvals, permitting, and closing on all required financing to allow the start of construction activities and has actually broken ground to begin work.
- C) Substantial Completion: Within eighteen (18) months following Commencement of Construction as defined above.
- D) The DIA CEO will have authority to extend this Performance Schedule, in the CEO's discretion, for up to six (6) months for good cause shown by the Developer / Applicant. Any extensions to the Commencement Date shall have the same effect of extending the Completion Date simultaneously.

Additional Commitments:

- A) The Developer commits to the development of:
 - 1. A minimum of 10,000 of net leasable tenant space.
- B) Recommendation as to the eligibility of the approved scope of work on the Properties by the Planning and Development Department shall be required prior to DIA Board approval of any program funding. Such recommendation by the Planning and Development Department may be conditional on further review and approvals by the State Historic Preservation Office ("SHPO") and/or the National Park Service ("NPS") as may be required.

- C) Upon completion and request for funding, all work on the Properties must be inspected by the Planning and Development Department or designee for compliance with the approved application prior to funding under any DPRP loan component.
- D) Funding under the DPRP will be secured by a stand-alone, subordinate lien position on the Property behind any senior secured, third-party lender providing construction, mini-perm, or permanent financing, as long as such subordination does not alter the DIA approved maturity date of any DPRP Loan.
- E) Each DPRP loan will be cross defaulted with one another.
- F) Payment defaults, or other defaults that trigger legal actions against the Applicant that endanger the lien position of the City, shall also be a default on the subject facilities.
- G) As the Borrower will be utilizing a combination of HPRR Forgivable Loans, and CCR Forgivable Loans, the maturity of each of these Forgivable Loan will be five (5) years. Principal outstanding under each note will be forgiven at the rate of 20% annually, on the anniversary date of each such funding, so long as each Forgivable Loan is not in default per DPRP Guidelines.
- H) Standard claw back provisions will apply such that:
 - a) In the event the Borrower sells, including without limitation a capital lease transaction, or otherwise transfers the Historic Building during the first five (5) years after the disbursement of the Forgivable Loans, the following shall be due and payable at closing of the Sale:
 - i. 100% if the Sale occurs within 12 months after disbursement of the Forgivable Loan;
 - ii. 80% if the Sale occurs after 12 months but within 24 months of disbursement of the Forgivable Loan;
 - iii. 60% if the Sale occurs after 24 months but within 36 months of disbursement of the Forgivable Loan;
 - iv. 40% if the Sale occurs after 36 months but within 48 months of disbursement of the Forgivable Loan; or
 - v. 20% if the Sale occurs after 48 months but within 60 months of disbursement of the Forgivable Loan.
 - b) Changes in the proposed intended use of the property must continue to contribute towards the relevant Redevelopment Goals and Performance Measures of the DIA and shall be presented to the DIA for further approval not less than 90 days in advance of such changes, and such approval shall not be unreasonably withheld. In the event Borrower or any lessee or assignee of the Borrower uses the Project or the Historic Property or Properties for any use not contemplated by this Agreement at any time within five years following the disbursement of the Forgivable Loan or Loan without such approval, the full amount of the amounts awarded, together with all accrued but unpaid interest thereon, may be declared by the DIA to become due and payable by the Borrower.
- I) Funding in the amount of the DPRP Deferred Principal Loan component will have a stated maturity date of ten years from the Funding Date. The loan balance is due in full upon

maturity, sale, or refinancing of the property prior to maturity subject to terms of the disposition and value of the property at the time of such event.

- J) The DPRP Deferred Principal Loan component requires fixed annual interest payments equal to the total principal outstanding multiplied by the prevailing Ten-Year Treasury Note Rate at the time established for closing.
- K) Partial Principal reductions on the DPRP Deferred Principal Loan may be made after the fifth anniversary with no prepayment penalty; however, a minimum of 50% of the initial loan balance must remain outstanding through the loan maturity date unless the Property or Properties are sold or refinanced during that period, subject to DIA approval.
- L) DIA reserves the right to approve any sale, disposition of collateral property, or refinance of senior debt prior to the forgiveness or repayment of any DPRP Loan.
- M) All Property, business, and income taxes must be current at the time of application and maintained in current status throughout the approval process, the term of the Redevelopment Agreement, and through the DPRP loan period.
- N) Payment defaults, bankruptcy filings, or other material defaults during the DPRP loan period will trigger the right for the City of Jacksonville to accelerate all amounts funded and outstanding under any or all programs at such time, plus a 20% penalty of any amounts amortized or prepaid prior to that date.

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

TAB IV.C

RESOLUTION 2022-01-07 ORDINANCE 2021-0821

RESOLUTION 2022-01-07

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ADOPTING OR ADOPTING WITH AMENDMENTS THE DOWNTOWN DEVELOPMENT REVIEW BOARD (“DDRB”) RECOMMENDATION REGARDING ORDINANCE 2021-0821, AN ORDINANCE SEEKING TO AMEND CERTAIN PROVISIONS OF SECTION 656.361.4.A (PERSONAL PROPERTY STORAGE) AND SECTION 656.361.5.2 (USES REGULATED BY DISTRICT); PROVIDING A RECOMMENDATION TO CITY COUNCIL; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Ordinance 2021-0821 was introduced by a City Councilman for action by the City Council; and

WHEREAS, Ordinance 2021-0821 seeks to amend section 656.361.4.A and section 656.361.5.2, the affect of which will be an amendment to the Downtown District Regulations to permit personal property / self storage facilities within all Overlay Districts in Downtown; and

WHEREAS, pursuant to section 656.361.9.C.2: *Any proposed amendments to the Downtown District Regulations, the Downtown Streetscape Design Guidelines, and the Riverwalk Park Design Criteria shall be recommended by the DDRB for recommendation to the DIA, who in turn may recommend to the City Council for adoption;* and

WHEREAS, the Downtown Development Review Board made a recommendation regarding the legislation at their January 13, 2021 meeting, with that recommendation forwarded to the Downtown Investment Authority pursuant to section 656.361.9.C.2; and

WHEREAS, the DIA, after consideration of the DDRB recommendation, is forwarding a recommendation to City Council pursuant to section 656.361.9.C.2,

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 hereby **ADOPTS** or **ADOPTS WITH AMENDMENT** the recommendation of the Downtown Development Review Board regarding Ordinance 2021-0821, and via this resolution forwards this as a recommendation to City Council.

Section 3. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

[SIGNATURES ON FOLLOWING PAGE]

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Braxton Gillam, Esq., Chair

Date

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

SUPPLEMENTAL INFORMATION

ORDINANCE 2021-821

1 Introduced by Council Member Gaffney:
2
3

4 **ORDINANCE 2021-821**

5 AN ORDINANCE AMENDING SECTION 656.361.5.2 (USES
6 REGULATED BY DISTRICT) AND SECTION 656.361.5.4
7 (DEVELOPMENT STANDARDS FOR USES REGULATED BY
8 DISTRICT), SUBPART H (DOWNTOWN OVERLAY ZONE AND
9 DOWNTOWN DISTRICT USE AND FORM REGULATIONS),
10 PART 3 (SCHEDULE OF DISTRICT REGULATIONS),
11 CHAPTER 656 (ZONING CODE), *ORDINANCE CODE*, TO
12 ADD PERSONAL PROPERTY STORAGE FACILITIES AS A
13 PERMISSIBLE USE BY EXCEPTION, MEETING CERTAIN
14 DEVELOPMENT STANDARDS, TO THE CATHEDRAL, CENTRAL
15 CORE, SPORTS AND ENTERTAINMENT, WORKING
16 WATERFRONT, AND SOUTHBANK DISTRICTS OF DOWNTOWN;
17 PROVIDING AN EFFECTIVE DATE.
18

19 **BE IT ORDAINED** by the Council of the City of Jacksonville:

20 **Section 1.** Section 656.361.5.2 (Uses Regulated by District)
21 and Section 656.361.5.4 (Development Standards for Uses Regulated by
22 District), Subpart H (Downtown Overlay Zone and Downtown District Use
23 and Form Regulations), Part 3 (Schedule of District Regulations),
24 Chapter 656 (Zoning Code), *Ordinance Code* is hereby amended to read
25 as follows:

26 **CHAPTER 656. ZONING CODE**

27 * * *

28 **PART 3. SCHEDULE OF DISTRICT REGULATIONS**

29 * * *

30 **SUBPART H. - DOWNTOWN OVERLAY ZONE AND DOWNTOWN DISTRICT USE AND**
31 **FORM REGULATIONS**

1 * * *

2 **Sec. 656.361.5.2. Uses Regulated by District.**

3 * * *

4 D. Cathedral District.

5 1. *Bonus Uses.*

6 (a) Detached Single-Family homes.

7 2. *Uses permissible by exception.*

8 (a) Drive-in or drive through facilities for any permitted
9 use (including but not limited to restaurants, dry
10 cleaners, and banks) are permissible only by exception
11 and provided the service window or device and all queuing
12 lines are located entirely within an enclosed structure
13 such as a parking garage.

14 (b) Commercial Surface Parking Lot meeting the exception
15 criteria contained in Section 656.361.5.3.

16 (c) Auto laundry.

17 (d) Thrift stores (retail outlets for the sale of used
18 goods).

19 (e) Day Labor pool provided all activities, including waiting
20 or queuing, are completely located within an enclosed
21 facility.

22 (f) Personal property/self-storage facilities meeting the
23 development standards contained in Sec. 656.361.5.4.

24 E. Central Core District.

25 1. *Bonus Uses:* None.

26 2. *Uses permissible by exception.*

27 (a) Drive-in or drive through facilities for any permitted
28 use including but not limited to restaurants, dry
29 cleaners, and banks) are permissible only by exception
30 and provided the service window or device and all queuing
31 lines are located entirely within an enclosed structure

1 such as a parking garage.

2 (b) Auto laundry.

3 (c) Thrift stores (retail outlets for the sale of used
4 goods).

5 (d) Day Labor pool provided all activities, including
6 waiting or queuing, are completely located within an
7 enclosed facility.

8 (e) Private Clubs.

9 (f) Personal property/self-storage facilities meeting the
10 development standards contained in Sec. 656.361.5.4.

11 F. Sports and Entertainment District.

12 1. *Bonus Uses.*

13 (a) Commercial recreational or entertainment facilities in
14 completely enclosed buildings or outdoors such as
15 billiard parlors, bowling alleys, swimming pools,
16 skating rinks, dance halls, carnivals or circuses,
17 theaters (including open-air theaters), indoor shooting
18 galleries, archery or blade throwing ranges, pony
19 rides, athletic complexes, arenas, auditoriums,
20 convention centers, go-cart tracks, driving ranges and
21 similar uses, but not adult entertainment or service or
22 adult arcades.

23 (b) Manufacturing uses in existence on March 1, 2019.

24 (c) Private Clubs.

25 2. *Uses permissible by exception.*

26 (a) Drive-in or drive through facilities for any permitted
27 use including but not limited to restaurants, dry
28 cleaners, and banks) are permissible only by exception
29 and provided the service window or device and all
30 queuing lines are located entirely within an enclosed
31 structure such as a parking garage.

- 1 (b) Auto laundry.
- 2 (c) Thrift stores (retail outlets for the sale of used
- 3 goods).
- 4 (d) Personal property/self-storage facilities meeting the
- 5 development standards contained in Sec. 656.361.5.4.

6 G. Working Waterfront District.

7 1. *Bonus uses:* All uses permitted within the IW Zoning District.

8 2. *Uses permissible by exception.*

9 (a) Drive-in or drive through facilities for any permitted

10 use (including but not limited to restaurants, dry

11 cleaners, and banks) are permissible by exception and

12 provided the service window or device and all queuing

13 lines are located entirely within an enclosed structure

14 such as a parking garage.

15 (b) Day Labor pool provided all activities, including

16 waiting and queuing, are completely located within an

17 enclosed facility.

18 (c) Service garage for minor repairs provided there is no

19 outdoor storage of vehicles and vehicle service bays do

20 not face the public right-of-way.

21 (d) Bulk storage yard.

22 (e) Bulk processing, including flammable liquids.

23 (f) Personal property/self-storage facilities meeting the

24 development standards contained in Sec. 656.361.5.4.

25 H. Southbank District.

26 1. *Bonus uses:* None.

27 2. *Uses permissible by exception.*

28 (a) Drive-in or drive through facilities for any permitted

29 use (including but not limited to restaurants, dry

30 cleaners, and banks) are permissible only by exception

31 and provided the service window or device and all

1 queuing lines are located entirely within an enclosed
2 structure such as a parking garage.

3 (b) Filling or Fueling Stations with fewer than eight
4 fueling stations.

5 (c) Commercial Surface Parking Lot meeting the exception
6 criteria contained in Section 656.361.5.3.

7 (d) Auto laundry.

8 (e) Thrift stores (retail outlets for the sale of used
9 goods).

10 (f) Service garage for minor repairs provided there is no
11 outdoor storage of vehicles and vehicle service bays do
12 not face the public right-of-way.

13 (g) Manufacturing of medical, dental or optical products in
14 conjunction with a retail point of sale or a clinic; or
15 as a standalone facility not to exceed 10,000 square
16 feet.

17 (h) Private clubs.

18 (i) Personal property/self-storage facilities meeting the
19 development standards contained in Sec. 656.361.5.4.

20 * * *

21 **Sec. 656.361.5.4. Development Standards for Uses Regulated**
22 **by District.**

23 The following additional development standards shall apply to
24 uses permitted and permissible in Downtown:

25 A. Personal property/self-storage. It is the intent that personal
26 property/self-storage facilities are part of a mixed-use
27 building with ground floor activation.

28 1. All storage shall be located within the building, and
29 outside storage of any type, including the outside
30 storage of moving vans, trailers, vehicles and boats,
31 shall not be permitted.

- 1 2. For ground floor building façades that front public
2 streets, at least 50 percent of street frontages shall
3 be devoted as functional space for at least one primary
4 use unrelated to, and not an accessory to, the self-
5 storage facility. For the purposes of meeting this
6 requirement, functional space does not include vehicle
7 use areas, open space, or other non-activation
8 activities, but does include uses such as professional
9 and medical offices, commercial retail sales and
10 services, eating and drinking establishments, and art
11 galleries.
- 12 3. No more than 25 percent of the ground floor building
13 façade fronting a ~~public street~~ road classified as Minor
14 Arterial or higher may be ~~wrapped with~~ occupied by the
15 rental and management office associated with the self-
16 storage facility.
- 17 4. Direct access to the individual self-storage units
18 located in the building shall not be provided from the
19 exterior of the building. Access to the individual self-
20 storage storage units shall be provided by internal
21 hallways.
- 22 5. The minimum height of a building containing a self-
23 storage facility shall be three stories.
- 24 6. The maximum height of a building containing a self-
25 storage facility shall be the maximum height permitted
26 in the Downtown Overlay District in which it is located.
- 27 7. Building façades visible from the public right-of-way
28 must have the appearance of an office, retail or
29 residential building through the use of doors, windows,
30 awnings, and other appropriate building elements.

31 Personal property storage facilities are prohibited along any

1 waterway.

2 **Section 2. Effective Date.** This ordinance shall become
3 effective upon signature by the Mayor or upon becoming effective
4 without the Mayor's signature.

5

6 Form Approved:

7

8 /s/ Kealey West

9 Office of General Counsel

10 Legislation prepared by: Steve Diebenow

11 *GC-#1464293-v1-Diebenow_Property_Storage_Bill.docx*