

CITY OF JACKSONVILLE
COMMUNITY REDEVELOPMENT AGENCY
BOARD MEETING

Proceedings held on Wednesday, February 1, 2017,
commencing at 9:02 a.m., City Hall, Lynwood Roberts
Room, 1st Floor, 117 West Duval Street, Jacksonville,
Florida, before Matthew S. McKinney, a Notary Public in
and for the State of Florida at Large.

BOARD MEMBERS PRESENT:

JAMES BAILEY, Chairman.
JACK MEEKS, Vice Chair.
OLIVER BARAKAT, Board Member.
DANE GREY, Board Member.
BRENNA DURDEN, Board Member.
CRAIG GIBBS, Board Member.
RON MOODY, Board Member.
KAY HARPER-WILLIAMS, Board Member.

ALSO PRESENT:

AUNDRY WALLACE, DIA, Chief Executive Officer.
LORI BOYER, President, City Council.
GREG ANDERSON, City Council Member.
TOM DALY, DIA, Redevelopment Analyst.
GUY PAROLA, DIA, Redevelopment Manager.
JIM KLEMENT, DIA, Development Coordinator.
JOHN SAWYER, Office of General Counsel.
KAREN UNDERWOOD, DIA, Executive Assistant.

- - -

P R O C E E D I N G S

February 1, 2017

9:02 a.m.

- - -

THE CHAIRMAN: Good morning, everyone.

This is the Downtown Investment Authority regular board meeting of February 1. It is a special meeting. We decided to escalate these projects. They're too important to sit and wait.

First, let me go around and welcome a few people. We have people from the media here. Please raise your hand. Let us know you're here. Some of them are obvious, but let us know you're here. Any questions, comments, concerns, anything you need, please address it while you're here. This is very important. You're important to us.

This message is important to the public, so we want it right. Anything we can do to help that, we certainly will. We have plenty of experts up here to ask questions of. So before you leave here, please get any answers you need to understand what's going on here today. We do appreciate you-all being here. This is a big day for Jacksonville, Downtown

1 Jacksonville.

2 I'd like to welcome two city council
3 members, our former council president, Greg
4 Anderson, and our current council president,
5 Lori Boyer. They are both members of this
6 committee, and we certainly appreciate them
7 being here and their interest in downtown. We
8 have a lot of other guests.

9 I would like to say Diane, our court
10 reporter, could not be here today. At
11 9:00 o'clock in the morning she has a
12 commitment, so she sent Matthew McKinney.
13 Matthew is going to be recording our minutes.

14 With that, I would like to turn the chair
15 over to our vice chair today, Mr. Jack Meeks.
16 So for this meeting Mr. Meeks is going to be
17 chairing. I will be here. I have some input,
18 and I will still be here.

19 So with that, I'd like to turn this
20 meeting over.

21 (Vice Chairman Meeks assumes the Chair.)

22 THE VICE CHAIRMAN: Let's do the pledge,
23 then I'll take over.

24 (Recitation of the Pledge of Allegiance.)

25 THE VICE CHAIRMAN: Mr. Wallace, I suppose

1 you're up next for presentations, sir.

2 MR. WALLACE: Yes, sir. Good morning.

3 Here to present Resolution 2017-01-03, the
4 resolution of the Downtown Investment Authority
5 supporting the execution of a commercial
6 revitalization incentive agreement between the
7 Downtown Investment Authority, GV-IP Capital
8 Partners, LLC, and Opal Acquisition, Inc.,
9 d/b/a, doing business as, One Call Care
10 Management, and authorizing the CEO of the
11 Downtown Investment Authority to negotiate the
12 commercial revitalization incentive agreement
13 and authorizing the CEO of the Downtown
14 Investment Authority to execute such an
15 agreement itself.

16 Mr. Chairman, this is a project that is
17 located on the Southbank itself. The property
18 is 841 Prudential Drive. Some of you may very
19 well know this is where currently AETNA is
20 located, in this particular building. What
21 we're here today to do is discuss the City
22 funding of \$1 million through the City of
23 Jacksonville's Downtown Investment Authority.

24 It's a commercial revitalization grant
25 calculated at 20.25 percent of the real estate,

1 the real property taxes generated by the
2 project, for a term of 10 years, for which an
3 annual payment of \$100,000 for 10 years would
4 get us to the actual \$1 million. And so the
5 maximum cumulative grant payments over that
6 term would be just \$1 million as discussed.

7 The conditions for this proposed grant is
8 the following: An annual certification that
9 the previous year's annual employment was equal
10 to or greater than 1,175 total jobs located at
11 the building site. The grant shall be paired
12 down on a pro rata basis for total jobs
13 certified between 1,175 and 900 jobs.

14 And, B, no less than 900 total jobs
15 located at the building site. So that annual
16 installment payment will not be made for years
17 in which the annual certified number of jobs is
18 899 or less.

19 The third condition is the documentation
20 from the building element that the applicant at
21 no time during the prior year lease had less
22 than 130,000 square feet of space at the actual
23 building site itself.

24 Mr. Chairman, this was brought to us at
25 our last meeting in January, to come back and

1 clarify some matters, and the actual term sheet
2 made it very consistent so that we took into
3 consideration all the comments that the board
4 made. This is the incentive that is before you
5 today, Mr. Chairman.

6 THE VICE CHAIRMAN: Thank you,
7 Mr. Wallace.

8 Why don't we -- if I can have a motion.
9 Why don't we put this in a motion and second on
10 the board, then we will have discussion and
11 public comments.

12 Can I have a motion to approve this?

13 THE CHAIRMAN: So moved.

14 BOARD MEMBER HARPER-WILLIAMS: Second.

15 THE VICE CHAIRMAN: All right. Starting
16 on our right, Mr. Gibbs, do you have any
17 questions or comments?

18 BOARD MEMBER GIBBS: I have no comments or
19 questions, sir.

20 THE VICE CHAIRMAN: Mr. Bailey?

21 THE CHAIRMAN: No comments.

22 THE VICE CHAIRMAN: Ms. Durden?

23 BOARD MEMBER DURDEN: Just one question.

24 Through the Chairman, Mr. Wallace, on the
25 terms and the condition number two about the

1 900 jobs, if I understand the term is for 10
2 years, if there's a year or two during that
3 10-year term that they have less than 900 jobs,
4 is the term extended for another year?

5 MR. WALLACE: No. The contract is for 10
6 years. If they do not meet their obligation
7 that particular year, they would not receive
8 incentive for that particular year.

9 BOARD MEMBER DURDEN: Okay. Thank you.
10 That was my answer.

11 THE VICE CHAIRMAN: Mr. Barakat.

12 BOARD MEMBER BARAKAT: No comment. I
13 think it's ready to go.

14 THE VICE CHAIRMAN: Ms. Harper-Williams.

15 BOARD MEMBER HARPER-WILLIAMS: No comment.

16 THE VICE CHAIRMAN: Mr. Moody.

17 BOARD MEMBER MOODY: No comment.

18 THE VICE CHAIRMAN: Mr. Grey.

19 BOARD MEMBER GREY: No comment.

20 THE VICE CHAIRMAN: Do we have any public
21 comments on this? I guess I should ask our
22 council people first.

23 COUNCIL MEMBER ANDERSON: Can I clarify?

24 Through the Chair, Mr. Wallace, when you
25 said that it would be reduced -- so if the

1 employment numbers for the year were below the
2 threshold, then that removes that year's
3 incentive? It's not replaced or kicked down
4 the road; it's just actually removed?

5 MR. WALLACE: Correct.

6 COUNCIL MEMBER ANDERSON: So if they
7 missed it for one year, it would be \$100,000
8 less?

9 MR. WALLACE: Correct.

10 COUNCIL MEMBER ANDERSON: Okay. And is
11 that the understanding of the developer as
12 well?

13 MR. ISAACSON: Yes.

14 THE VICE CHAIRMAN: We seem to be in
15 agreement. All in favor of this would say yes.

16 BOARD MEMBERS: Yes.

17 THE VICE CHAIRMAN: Any opposed?

18 BOARD MEMBERS: (No response.)

19 MR. KLEMENT: Did they get the name of the
20 person back there who was speaking?

21 MR. WALLACE: The person from the
22 developer side is Jason Isaacson with GV-IV
23 Capital Partners.

24 THE VICE CHAIRMAN: Mr. Wallace, do you
25 want to move on to the next item, sir?

1 MR. WALLACE: Certainly.

2 Resolution 2017-02-01, the resolution of

3 the Downtown Investment Authority authorizing

4 the chief executive officer of the DIA to

5 negotiate a redevelopment agreement, parking

6 garage lease agreement and related agreements

7 among the DIA, the Molasky Group of Companies

8 or designee and Southeast Group or designee,

9 for the redevelopment of the Barnett Bank

10 building, the Laura Street Trio and for the

11 construction of a structured parking facility

12 collectively known as "the project;"

13 authorizing a \$4 million Downtown Historic

14 Preservation and Revitalization Trust Fund

15 grant for the Laura Street Trio; authorizing a

16 R.E.V. grant in the amount of \$1.8 million for

17 the hotel portion of the Laura Street Trio

18 redevelopment and recommending approval by City

19 Council of a \$4 million City grant for the

20 project; and authorizing the CEO of the DIA to

21 negotiate redevelopment agreements, a lease

22 agreement for the parking garage and other

23 agreements as necessary for the project; and

24 authorizing the CEO to initiate final

25 legislation with the City Council regarding the

1 same; and authorizing the CEO of the DIA to
2 execute such agreements, providing an effective
3 date.

4 Mr. Chairman, if you look at the slide, in
5 the green area, that is known as the Barnett
6 Bank building. And parcels which would --
7 across the street in parcels A, B, and C, those
8 respectively would be the Florida Life
9 building, the Marble Bank building, and the
10 Bisbee building. Those three parcels comprise
11 the Laura Street Trio.

12 Just to the south of Forsyth Street,
13 there's where the actual parking garage would
14 be constructed on that particular site. That
15 particular property is owned by the City, and
16 we have a service parking lot there which we
17 manage through the Office of Public Parking
18 itself.

19 So the proposed development plan is the
20 following: For the Barnett building, it is a
21 \$34.2 million project that would include
22 commercial retail space as well as office
23 institutional space and multifamily residential
24 units. The residential units are approximately
25 110 units, with roughly about a little over

1 35,000 square feet of office institutional
2 space and just under 10,000 square feet of
3 commercial retail space itself. The actual
4 parking deck that we spoke of would be 550
5 spaces.

6 Moving to the Laura Street Trio, that is a
7 \$44.6 million project that would include a
8 lobby, a fitness center and hotel, as well as a
9 conference center and restaurant space in that
10 particular building. Notice the Barnett
11 building's at the southwest corner of Laura
12 Street and Adams. It was constructed in 1926.

13 As already indicated, it would be a \$34.2
14 million project seeking approval from this
15 board for a \$4 million grant. The grant would
16 be only available after a certificate of
17 occupancy is obtained on this particular
18 project.

19 As I indicated, the buildings for the
20 Laura Street Trio, which are at the northeast
21 corner of Laura Street and Forsyth -- again,
22 this particular project would be a \$44 million
23 project seeking a \$4 million incentive plus a
24 \$1.8 million R.E.V. grant, none of which is
25 attainable until a certificate of occupancy is

1 obtained on this particular building. I've
2 laid out the incentives here.

3 So the Laura Street Trio is a \$44 million
4 project, and the Barnett building is a \$34
5 million project. As we get to the summary of
6 this, the total project cost itself, excluding
7 the new parking deck on this -- so that's just
8 the four historic buildings -- is roughly \$78.8
9 million here. Public incentive is \$9.8
10 million, of which \$1.8 million would be paid
11 out over a 20-year time frame. There is a
12 master lease parking commitment of \$13.2
13 million over the lifespan of 20 years.

14 What is also proposed in this is a parking
15 leaseback to the actual developer for 250
16 spaces of the actual 550 spaces that would be
17 in the garage. That leaseback to the developer
18 is a payment that they would make annually at
19 roughly about \$300,000 a year for 20 years,
20 totaling \$6 million.

21 That leaves us, through the Office of
22 Public Parking, to manage 300 parking spaces to
23 generate at a minimum \$360,000 annually. So if
24 you take the minimum annual amount of \$360,000
25 we would generate off those 300 spaces and the

1 \$300,000 annually that comes back from the
2 developer leasing spaces, that's \$660,000
3 annually to take care of the debt service
4 payment. Anything earned above that \$360,000
5 for us would go back into the Parking
6 Enterprise Fund. That also assists us with the
7 management and operation of the actual garage
8 itself.

9 The total gross square footage for the
10 entire project, when you combine the Trio and
11 the Barnett building, is over 320,000 square
12 feet of space. What it breaks down to, when
13 you look at our investment of \$9.8 million for
14 the 320,000 square feet, it's roughly \$31 a
15 square foot that we would actually be
16 incentivizing.

17 As we indicated, the Trio is a 131-room
18 hotel. Throughout this project, you will see a
19 number of different office space uses,
20 commercial, retail and restaurant spaces, as
21 well as multifamily. When you look at our
22 plan, this project almost checks nearly every
23 single box when you begin to think about it.

24 To talk a little bit about where we've
25 been, I started here August 19th, 2013. It has

1 been a long road to get here with multiple
2 different financial opportunities and multiple
3 players. First, to be able to get here, I have
4 to thank Mayor Curry and his team for assisting
5 us with getting here.

6 Second, while he's no longer on the board,
7 I have to thank Rob Clements, former CEO at
8 EverBank, for allowing me to utilize his credit
9 underwriting team, and Councilman Anderson's
10 colleagues to help us along the way in the
11 early steps and stages of looking at this
12 particular transaction and making sure that
13 what we knew was right and making sure that we
14 checked all the extra boxes.

15 And I also have to thank Southeast Group,
16 Steve Atkins. Developers can be dreamers at
17 times, but you have to be a dreamer and believe
18 in a particular project.

19 And I have to thank the Molasky Group of
20 Companies for stepping forward. We met with
21 the administration last Thursday morning at
22 8 o'clock, and this thing moved very fast.
23 You've not heard me talk about this. But in
24 that particular meeting to see the purchase and
25 sale agreement, they had actually wire

1 transferred the funds directly to the escrow
2 account to purchase the Barnett building,
3 "they" being the Molasky Companies.

4 Being able to get a term sheet approved at
5 that particular point in time and being able to
6 bring it to you today to have consideration for
7 approval -- I think that with those that came
8 up with the concept of Downtown Investment
9 Authority, what they had in mind, I would have
10 to say that your management team has lived up
11 to just that, and it's now your responsibility
12 as the board to make a policy decision as to
13 whether or not you want to approve this
14 particular incentive package to move forward.
15 Being clear, till I get the actual deed on the
16 Barnett building, should you approve this, this
17 does not move the City Council and legislation
18 to follow.

19 The last thing I want to say is we have
20 stuck to our guns. There's no public funds at
21 risk during the construction side of this
22 particular project. Our business and
23 investment and development plan talks about the
24 private sector leading. Well, this is being
25 led by the private sector. And if they do not

1 perform, the incentive is not paid out.

2 THE VICE CHAIRMAN: Mr. Wallace, thank you
3 very much. Very impressive.

4 I'd like to have a motion and a second,
5 and then I'll open it up for discussion.

6 BOARD MEMBER MOODY: So moved.

7 BOARD MEMBER GREY: Second.

8 THE VICE CHAIRMAN: Thank you.

9 Mr. Grey, let's start with you, if we
10 might, your comments or questions.

11 BOARD MEMBER GREY: I just want to tell
12 the team congratulations. This is a long time
13 coming. And for no risk for the City and
14 public dollars, that's pretty awesome,
15 especially the parking package that we put
16 together. I think that speaks volumes.

17 Congratulations. You have my full
18 support.

19 BOARD MEMBER MOODY: I, likewise, think
20 that all the risk appears to be on the
21 developer. For the City, it's all upside. On
22 top of that, we pick up 300 extra parking
23 spaces in an area of downtown that needs it
24 very much. So I think there's a lot of good
25 positives. I'm for it.

1 THE VICE CHAIRMAN: Ms. Harper-Williams.

2 BOARD MEMBER HARPER-WILLIAMS: Through the
3 Chair to Mr. Wallace, I'm going to presume that
4 this project is successful. I'm supportive of
5 it.

6 My question is: After these grants,
7 presuming the developers are able to obtain
8 Certificates of Occupancy and we're in a
9 position to actually pay as indicated by this
10 resolution, where does that leave the DIA
11 funding-wise?

12 I know the timeline on this is
13 approximately 22 months, so two years from now.
14 Of course, we would hope that there would be
15 other revenue coming in through other projects.

16 But what is your projected position for
17 the DIA as far as funding at that point?

18 MR. WALLACE: The Historic Preservation
19 Trust Fund, from which we would be allocating
20 funds to this project, to the Trio portion of
21 this project, roughly has a balance of \$4.3
22 million. If you utilize \$4 million, you only
23 have \$300,000 left. To date, there is not a
24 source that replenishes that fund on an ongoing
25 basis.

1 So if we are to do additional projects
2 such as this, the relationship and partnership
3 that we're having with the administration, we
4 won't have to go to them to discuss future
5 projects as they arise and come to us. But the
6 Historic Preservation Trust Fund, the lion's
7 share that is in there, would be utilized for
8 this particular project.

9 We had a brief conversation at our last
10 board meeting that our downtown, our Northbank
11 CRA as a whole, is underperforming. It is in
12 the red due to legacy projects. So that's
13 where we are.

14 In terms of being able to identify
15 additional resources, that's the conversation
16 that we need to start once we begin budget
17 preparation in the next month or so.

18 BOARD MEMBER HARPER-WILLIAMS: My other
19 question is: Do we have a projection for the
20 tax revenue from this project, such as the
21 impact on the Northbank TIF, so that we can
22 sort of evaluate how that changes our position?

23 MR. WALLACE: So presently, the project
24 itself, both the Trio and the Barnett, would be
25 receiving federal historic tax credits. So

1 that puts a 10-year freeze at a minimum on the
2 existing buildings.

3 Now, on the Trio side, there's a new
4 construction portion to make sure that you
5 adjoin all of the buildings. That's the side
6 that is the portion that received an actual
7 R.E.V. grant itself of \$1.8 million over 20
8 years. Over 20 years, the total revenue earned
9 would be approximately almost \$3.6 million
10 because we would be providing a 50 percent
11 R.E.V. grant on that project. So while 1.8
12 would be the outflow, the inflow and keep would
13 be approximately 1.8 equally as well during
14 that particular 20-year time frame.

15 We'll come back to that as Tom pulls up
16 the numbers, and I'll be able to tell you what
17 the actual tax revenues are that will be earned
18 over the life of that particular project.

19 THE VICE CHAIRMAN: Mr. Daly, you're up,
20 sir.

21 MR. DALY: Thank you.

22 As Aundra said, it's about \$3.6 million on
23 the new construction piece of the Laura Street
24 Trio as it's currently designed. The garage is
25 estimated to earn about \$2.5 million worth of

1 ad valorem revenue over the 20-year period.
2 This is all over the 20-year period. And then
3 for the first 10 years of the projects, the
4 Barnett is capped at about \$13,000 a year in
5 taxes and the Trio is capped at about \$10,600
6 in taxes.

7 In year 11 they will jump to whatever
8 their currently assessed value is. The total
9 off of the Barnett over 20 years is about \$3.5
10 million, 3.479, and total off of the Trio is
11 about \$3,032,000. So the total ad valorem
12 revenue over 20 years for those two projects
13 are about \$12,608,000.

14 BOARD MEMBER HARPER-WILLIAMS: Over the
15 20-year period?

16 MR. DALY: Over the 20-year period.
17 Because again, those four historic buildings
18 are back-loaded the last 10 years.

19 BOARD MEMBER HARPER-WILLIAMS: Thank you.

20 THE VICE CHAIRMAN: Mr. Barakat.

21 BOARD MEMBER BARAKAT: Thank you,
22 Mr. Chairman.

23 Just first a couple comments. I want to
24 echo some of Mr. Wallace's comments, because I
25 do remember in 2013 seeing Mr. Atkins and

1 Mr. Wallace at the Omni Hotel having the first
2 of many, many meetings. Every year there are
3 awards for the development community, and for
4 Mr. Atkins I'm going to suggest they have a
5 tenacity award and that he be the winner of
6 that award. How you've kept your sanity over
7 all these years, I don't know. Thank you for
8 sticking to it.

9 To the Molasky Group, congratulations.
10 You're about to possess probably the most
11 important asset in the region, one of the most
12 important historic and culturally significant
13 assets in our region. Thank you for believing
14 in downtown and in Northeast Florida.

15 This is the kind of project, if it comes
16 to fruition, that they write articles about in
17 ULI. It's mixed use. It's new construction
18 through a public-private partnership, adaptive
19 historic rehabilitation, and it checks all the
20 boxes like Aundra said. Thank you-all for
21 bringing this finally to us in a combination of
22 provisions among the agreements that I think is
23 agreeable to all.

24 There are some tweaks I'm going to
25 recommend, but I think this has got the best

1 chance of coming together. I see only two
2 areas of risk for the City that I want to
3 review. One is on the Historic Trust Funds and
4 the fact that they have been sitting in an
5 account since the beginning of this century and
6 just kind of sitting there and sitting there.

7 If we do appropriate these funds for this
8 project, I'd like to suggest that they come
9 back to the City after a certain period of
10 time. I would like to suggest it be four years
11 after the effective date of the development
12 agreement. And I want to get the developer's
13 input. I want to give the developer plenty of
14 time in the event of surprises during the
15 construction process.

16 Again, I don't want these funds just
17 sitting and sitting and appropriated towards
18 one project and lingering while it could be
19 useful for other projects, if your project
20 doesn't come to fruition, and I would like to
21 get your input on that.

22 THE VICE CHAIRMAN: Let's deal with that
23 one issue, then you apparently have a second
24 issue.

25 Mr. Wallace, take that issue up, if you

1 would, in terms of what you anticipated doing,
2 and let's see how we best move forward with
3 that issue.

4 MR. WALLACE: I think what Mr. Barakat is
5 basically stipulating is that in the event the
6 project stalls or something of that nature, he
7 does not want the funds lingering and hanging
8 out for some period of time. So I will make a
9 counter-recommendation that once receiving
10 their permits to begin construction of the
11 Barnett building and the parking garage, within
12 48 months they must have also completed the
13 actual construction of the Trio project itself.

14 Ms. Durden is confused.

15 BOARD MEMBER DURDEN: Yes.

16 MR. WALLACE: The reason being, remember
17 that Trio would lag behind the Barnett roughly
18 8 to 12 months. So if you give them what I'm
19 proposing, 48 months from the time they
20 actually get their permits and are ready to go
21 with the Barnett building and the parking
22 garage, they would have roughly 48 months from
23 that time frame to make sure that they are
24 ready to go and get completed on the actual
25 Trio project and will allow them the ability to

1 ask for, in your discretion, either a 6- or
2 12-month extension beyond that 48 months in the
3 event they see challenges arising.

4 That way, you're providing enough time on
5 a historic restoration project of three
6 buildings that were constructed quite some time
7 ago, that there are going to be some challenges
8 with those particular buildings itself. It's
9 inevitable. It's one of those things that it's
10 a known risk.

11 So you're allotting them an opportunity to
12 be successful but not really pulling the rug
13 out from under them if they run into actual
14 challenges itself. That's what we might
15 counter to Mr. Barakat.

16 To the actual board, I think that it can
17 be achieved in that manner. But I'm not the
18 developer, so I have to hear from them on that
19 particular statement.

20 THE VICE CHAIRMAN: Mr. Atkins, you want
21 to come forward and talk to us about that
22 particular item and your response to it?

23 (Mr. Atkins approaches the podium.)

24 If you would, introduce yourself, sir, and
25 give us your address.

1 COUNCIL MEMBER ANDERSON: Mr. Chairman?

2 THE VICE CHAIRMAN: Oh, I'm sorry.

3 Mr. Anderson.

4 COUNCIL MEMBER ANDERSON: I want to make
5 sure I understand the question. I think I've
6 gotten a little confused on it. So my
7 understanding was that no funds are distributed
8 until there's a CO.

9 MR. WALLACE: That's still correct.

10 COUNCIL PRESIDENT BOYER: They'd be
11 encumbered.

12 COUNCIL MEMBER ANDERSON: So your question
13 is: How long would that encumbrance last?
14 Would it go on forever?

15 BOARD MEMBER BARAKAT: That's right.

16 COUNCIL MEMBER ANDERSON: Thank you very
17 much.

18 MR. ATKINS: First of all, thank you for
19 having us here today. I'm Steve Atkins. I'm
20 the principal managing director of Southeast
21 Development Group. I'm joined here today with
22 Matt Connolly, who is the senior vice president
23 of development from Molasky. Thank you, again,
24 for allowing us to be here.

25 If I understand Mr. Barakat's concern,

1 it's an encumbrance and how long the funds are
2 encumbered for. I don't think it's our
3 intention that we would cause an encumbrance
4 for any extended period of time. Obviously, we
5 have a construction schedule that we would be
6 looking to meet anyway. If there are concerns
7 with that, I'm certainly willing to have that
8 discussion. I can have that discussion with my
9 partners and look at how we mitigate that risk
10 to the City.

11 I have no interest in encumbering funds if
12 we're not able to use them. So, again, we're
13 not going to be receiving any funds until CO.
14 It's our risk until we get to that stage. If
15 there's going to be hiccups along the way,
16 which inevitably there are, our role is to
17 figure that out and fix those issues and move
18 forward.

19 THE VICE CHAIRMAN: If I might, obviously
20 the sort of time period that's been discussed
21 with Mr. Wallace and I think Mr. Barakat too
22 extends considerably beyond your construction
23 period.

24 MR. ATKINS: Absolutely.

25 THE VICE CHAIRMAN: I understand from a

1 development standpoint that we all want to get
2 it done as quickly as we can. I suppose the
3 question is --

4 Mr. Sawyer, this might be a question for
5 you. Is this something that rises to the level
6 of a change or an amendment to our motion, or
7 can this be given as a matter of advising
8 (inaudible) to Mr. Wallace in terms of putting
9 together the ultimate detailed contract?

10 MR. SAWYER: John Sawyer to the Chair, I
11 think I would prefer to see this just as
12 guidance given to Mr. Wallace and also OJC as
13 to parameters that you want to see. As part of
14 a negotiation process, you will always have
15 firm completion benchmarks where there's a
16 drop-dead date, where by date X, if you haven't
17 gotten the CO, the project just goes away so to
18 speak. You could always come back and amend
19 that.

20 If they have a serious obstacle and they
21 come back and say, "Look. We're still on
22 track. We just need more time," then at a
23 future point in time we could come back and
24 extend it. But the guidance of the four-year
25 time frame seems ample for the project and

1 certainly is a narrow enough window.

2 THE VICE CHAIRMAN: Mr. Barakat, are you
3 satisfied that we give that as advice to
4 Mr. Wallace, as opposed to making that an
5 amendment to the motion?

6 BOARD MEMBER BARAKAT: Yeah. I would be
7 comfortable with the guidance versus amending
8 the motion. I think the only thing we need to
9 decide is when the four years begin. I think
10 Mr. Wallace suggested it begins from the
11 building permit, and I had suggested it begins
12 from the effective date of the agreement. I'm
13 okay with the beginning date being from the
14 building permit, but I still think we need a
15 sunset on how long we take to get a building
16 permit because that could go on indefinitely as
17 well.

18 MR. ATKINS: Absolutely.

19 BOARD MEMBER BARAKAT: So I would look for
20 your counsel on what would be more than a
21 reasonable amount of time.

22 MR. ATKINS: I would say that we could
23 certainly discuss that. I mean, a year is more
24 than ample. We certainly are moving at a much
25 quicker pace than that. If you think that

1 that's longer, too long, we can certainly
2 discuss that if it needs to be a shorter period
3 of time.

4 BOARD MEMBER BARAKAT: Through the Chair,
5 it sounds like five years from the date of the
6 development agreement would be more than enough
7 time?

8 MR. ATKINS: Certainly.

9 BOARD MEMBER BARAKAT: Quite frankly, I'd
10 start getting uncomfortable with encumbering
11 these funds beyond five years.

12 MR. ATKINS: I agree. I wouldn't have any
13 issue there.

14 THE VICE CHAIRMAN: It sounds like we're
15 in agreement on that point as advice and
16 counsel to you, Mr. Wallace.

17 Mr. Barakat, you said you have a second?

18 BOARD MEMBER BARAKAT: Yeah. The other
19 item pertains to the parking garage. The way I
20 see it, we will be leasing all of the spaces
21 back from the developer, and they will be
22 subleasing from us 250 of the spaces. On the
23 remaining spaces, the term sheet says the
24 master lease will be for the entire amount of
25 parking spaces, currently planned to be 550

1 spaces.

2 I'd like to stipulate that for the other
3 spaces the City has the unfettered right to use
4 those spaces. I assume that's the intent.

5 MR. WALLACE: Yes.

6 BOARD MEMBER BARAKAT: So I would like to
7 make that amendment in the term sheet to make
8 sure that's stipulated because I think that's
9 important when we go before City Council, in
10 order to give them confidence that we can make
11 money on this garage. You have a better chance
12 of making money if you rent it for daily
13 purposes or nightly purposes versus just
14 monthly reserve. And that will really increase
15 our chances of profitability or at least
16 breaking even for this obligation.

17 Secondly, on the right to terminate that
18 the developer has requested, the termination
19 penalty is a cash payment made by the
20 developer, an amount equal to the
21 then-appraised value of the land previously
22 conveyed by the City.

23 Is it the appraised value of the land or
24 the property with the garage improvements?

25 MR. WALLACE: It's the appraised value of

1 the land. Just remember that they are
2 designing, financing and constructing the
3 actual parking garage, so they are going to own
4 that particular asset.

5 BOARD MEMBER BARAKAT: Okay. And can you
6 explain to me -- there's these two options.
7 There's one that is the termination penalty,
8 and the second termination penalty is an option
9 of a sublease of 100 parking spaces for 15
10 years at a rate of \$1 per year.

11 MR. WALLACE: Correct. We currently
12 already monthly lease somewhere between 70 to
13 80 spaces on that serviced parking lot, so
14 we're earning revenue off of that right now.
15 So the two options are there to make sure,
16 number one, that we have the opportunity to
17 make sure that we either continue to earn
18 revenue for a period of time or we're paid
19 properly for the fair market appraised value of
20 the actual land in option one.

21 So if it's option two, which is the 100
22 spaces, and we're only paying \$1 a year for
23 those spaces, we still have those 100 spaces
24 for however long the term says to utilize for
25 our own purposes unfettered, as you spoke of,

1 for any utilization that we desire.

2 BOARD MEMBER BARAKAT: Okay. For 15
3 years?

4 MR. WALLACE: That is correct.

5 BOARD MEMBER BARAKAT: 15 years from the
6 time of the termination?

7 MR. WALLACE: That is correct.

8 BOARD MEMBER BARAKAT: All right.

9 My last point, Mr. Chair, the \$660,000
10 payment by the City to the developer for 20
11 years on a projected garage cost of \$11
12 million, that's about a 6 percent return on
13 cost. Is that correct, a fair statement to
14 make? We are basically guaranteeing \$660,000
15 per year.

16 MR. WALLACE: That is the debt service
17 payment on that particular garage, yes.

18 BOARD MEMBER BARAKAT: Right. That is
19 revenue to the -- that is income to the
20 developer. When you say "debts," I want to
21 make sure I understand.

22 MR. WALLACE: That is for the debt service
23 payment on that particular project, \$660,000.

24 BOARD MEMBER BARAKAT: I think I'm
25 confused by the word "debt service." Help me

1 understand why it's called "debt service" and
2 not "revenue."

3 THE VICE CHAIRMAN: It's both, I think,
4 Mr. Barakat. It's revenue to the entity, and
5 then they have that revenue to service their
6 debt. That's my understanding.

7 BOARD MEMBER BARAKAT: What is their debt
8 service per year on the garage?

9 MR. DALY: It's currently estimated to be
10 that \$660,000.

11 BOARD MEMBER BARAKAT: So we are
12 essentially paying their debt on the garage.
13 So they are not making any return on the
14 garage; it will break even?

15 MR. ATKINS: It's very tight, yeah.
16 There's no income associated with it, with the
17 garage.

18 THE VICE CHAIRMAN: Just to respond to
19 that a little bit, if I understand the numbers
20 and the concepts we're talking about here, to
21 the extent they're getting principal paid, then
22 that would, over a period of time, result in
23 some rate of return because at some point in
24 time the garage will be paid off.

25 BOARD MEMBER BARAKAT: Well, that is true,

1 yes. So that's not an interest-only payment.
2 There's an amortization over the 20 years as
3 well.

4 MR. DALY: This is PI, yeah.

5 BOARD MEMBER BARAKAT: All right. Let me
6 think that through. I've got no further
7 questions.

8 THE VICE CHAIRMAN: Am I understanding you
9 correctly, Mr. Barakat, that you wanted to make
10 a friendly amendment for the one
11 parking-related issue, or are you satisfied
12 that --

13 BOARD MEMBER BARAKAT: Yeah. I'd like to
14 make a notation on the term sheet that the City
15 will have the unfettered right to lease the 300
16 parking spaces.

17 THE VICE CHAIRMAN: I'm partly asking you,
18 Mr. Barakat and Mr. Sawyer, does that rise to
19 the level of an amendment, or is that more
20 advice and counsel?

21 I'll start with you, Mr. Sawyer.

22 MR. SAWYER: We can do it as advice. If
23 you prefer an amendment, you can have an
24 amendment to amend the term sheet and then move
25 the resolution as amended.

1 THE VICE CHAIRMAN: Mr. Barakat, what is
2 your preference?

3 BOARD MEMBER BARAKAT: I'd like to make an
4 amendment.

5 THE VICE CHAIRMAN: All right. Let's come
6 back to that. We'll see if we have any more
7 advice or friendly amendments, and then we'll
8 deal with yours.

9 Ms. Durden.

10 BOARD MEMBER DURDEN: Thank you, Chair.

11 I'd like to delve a little bit more into
12 what I call the performance schedule. I have
13 some of the same concerns that Mr. Barakat has
14 with regard to the risk to the City. And the
15 language that I've seen so far -- for instance,
16 there's a discussion in the staff report that
17 talks about possibly starting construction in
18 22 months or some period of time.

19 And then in the term sheet, it says, you
20 know -- it doesn't actually talk about that.
21 It actually words it differently, that we would
22 not be responsible for paying any sooner than
23 20 months, for instance, in discussion about
24 the \$4 million coming from the Historic
25 Preservation Fund.

1 So I have some -- that is very, you know,
2 wishy-washy in my opinion. Every development
3 agreement I've ever known of, the performance
4 schedule is actually where the pedal hits the
5 metal, in my opinion. I think that five years
6 is a tremendously long period of time, but I
7 understand the historic nature.

8 So there's a couple of refining questions
9 I'd like to ask through the Chair to
10 Mr. Wallace and then possibly going to the
11 developer, to Mr. Atkins. First off, if I
12 understood what Mr. Wallace said, he was
13 talking only about, to begin with, the Barnett
14 building and the parking garage.

15 Now, the parking garage is a new
16 construction, so we don't have the issues like
17 we have with the Barnett Bank building as far
18 as historic preservation. So that's one
19 question I've got.

20 Second question is: Where does Trio fit
21 into that 48 months or five-year period?

22 THE VICE CHAIRMAN: Ms. Durden, because
23 I'm having a hard time following on this one,
24 let's reduce your question to one question.
25 Let's deal with one question at a time. I have

1 to give depositions. It's difficult for me to
2 deal with more than one question at a time.

3 So let's go back and start with one
4 question. Let's deal with one question at a
5 time to Mr. Wallace and then go from there. So
6 take your choice in questions. Let's deal with
7 that one and discuss it to your satisfaction,
8 please.

9 BOARD MEMBER DURDEN: Okay. I would like
10 to see a very more specific performance
11 schedule, and I'd like to have Mr. Wallace
12 explain to us how all of the projects -- do all
13 of the projects fit within this five-year time
14 frame?

15 And, you know, I can live with the 48
16 months from the building permit, with the 12
17 months to get the building permit. I can live
18 with that. But I need to have more specificity
19 about what is actually being said is going to
20 be done within that five-year period. So let
21 me just stop there.

22 THE VICE CHAIRMAN: Okay.

23 Mr. Wallace, can you respond to that?

24 MR. WALLACE: Certainly. Barnett building
25 itself would take between 20 to 22 months to

1 repair, restore and get it ready.

2 BOARD MEMBER DURDEN: Is that from the
3 date of building permit?

4 MR. ATKINS: Yes, ma'am.

5 MR. WALLACE: Yes. Okay. So if you're
6 looking within your 48-month window, that is
7 already 22 months of that time frame right
8 there. The parking garage would only take
9 roughly 16, possibly 18 months at best, to
10 finish.

11 BOARD MEMBER DURDEN: Again, from building
12 permit issuance?

13 MR. WALLACE: Correct. So it is very
14 probable, all likely, that in the 22-month time
15 frame that you have the Barnett restoration
16 going and the parking piece going all during
17 that time frame. All right?

18 Now, you asked a question, where does the
19 Trio fit within there. Trio has more extensive
20 design layout, more construction engineering,
21 cost, numbers to fine tune, to make sure that
22 they understand all of the unforeseen risk for
23 the project. That's what they're going to be
24 doing simultaneously while the Barnett and the
25 parking garage are working its way through in

1 the construction side. That's why I said it
2 would lag between 8 months and 12 months.

3 It's all still doable within the 48 months
4 that Mr. Barakat laid out. And I said that if
5 there were any really, truly structural risks
6 and things of that nature that possibly could
7 arise with either the Bisbee, the Florida Life
8 or the Marble Bank building, build in enough
9 time that they're able to meet here with those
10 issues and still be able to bring the projects
11 all to completion.

12 THE VICE CHAIRMAN: Ms. Durden, does that
13 address and otherwise satisfy your question?

14 BOARD MEMBER DURDEN: It does.

15 I would like to offer a friendly
16 amendment. I think that it's a very, very
17 important part of our agreement, and I'd like
18 to make that a friendly amendment to the term
19 sheet, which is attached or which will be
20 attached, Exhibit A, to the resolution.

21 THE VICE CHAIRMAN: Let me ask here. I
22 think we already had this as sound advice and
23 counsel to Mr. Wallace. As opposed to advice
24 and counsel, you would prefer a friendly
25 amendment to this item; is that my

1 understanding?

2 BOARD MEMBER DURDEN: That's correct.

3 THE VICE CHAIRMAN: Having said that, I
4 will keep both of these friendly amendments in
5 abeyance until we get with everyone.

6 Do you have any other comments or
7 questions?

8 BOARD MEMBER DURDEN: I do have one other
9 question on the termination of the parking
10 garage. It provides that the developer has an
11 option to terminate the master lease, but then
12 it also provides, at the bottom of page 2 on
13 the term sheet, that these two possibilities
14 have to occur, one or the other.

15 It's not clear to me whether or not the
16 City gets to decide which option. If the
17 developer wants to terminate, it seems to me
18 that it should be the City who gets to analyze
19 the options and gets to determine which option
20 it wants to pursue, and that's not clear. I
21 would like to provide that that would be at the
22 City's option to --

23 THE VICE CHAIRMAN: It sounds like Mr.
24 Daly may have a response to what appears to be
25 a question.

1 Mr. Daly.

2 MR. DALY: To Ms. Durden through the
3 Chair, the way it's currently written, it's the
4 developer choosing the option they would choose
5 to take to get out of the master lease.

6 BOARD MEMBER DURDEN: I'm sorry. Where
7 does it -- I don't see where it provides that.

8 MR. DALY: It's the developer's option.

9 BOARD MEMBER DURDEN: Obviously, the
10 developer can choose to terminate. But then
11 the two possibilities, that's not clear to me.
12 And if it is the developer who gets to decide,
13 why is it the developer? Why wouldn't it be
14 better for it to be the City who would get to
15 choose in light of the fact that the developer
16 is in the process of deciding it wants to
17 terminate? My concern, of course --

18 THE VICE CHAIRMAN: Let's go --

19 BOARD MEMBER DURDEN: Let me just
20 finish --

21 THE VICE CHAIRMAN: Okay. Go ahead.

22 BOARD MEMBER DURDEN: -- so that they can
23 understand what my concern is.

24 My concern is that, obviously, this
25 becomes a revenue issue. We've had very bad

1 luck so far with parking garages. You guys
2 know that. We've talked about that. I have a
3 real concern if we don't have the right to
4 decide what is in the best interest of the
5 revenue for the City of Jacksonville between
6 these options.

7 And that's my long-term concern, so that's
8 why I'd like it to be that at minimum the City
9 would get to choose which option. Because if
10 the developer no longer wants to lease those or
11 have the master lease, then at least it should
12 be up to us to decide what are going to be the
13 consequences.

14 THE VICE CHAIRMAN: Mr. Wallace, do you
15 want to respond to that or should we let Mr.
16 Daly do so?

17 MR. WALLACE: I'm going to let Tom start
18 there so I can craft my response.

19 THE VICE CHAIRMAN: Mr. Daly.

20 MR. DALY: To Ms. Durden through the
21 Chair, I think the issue there would be that if
22 they're going to choose a point in time to
23 terminate the master lease, it's going to be
24 entirely their project. They'll have fee
25 simple title to the land. They'll have

1 constructed the building and are entitled to
2 the improvements, and they need to make an
3 economic decision of whether it's better for
4 them to have a garage that they operate or
5 continue on with this master lease agreement.
6 They're letting us, at that point, out of our
7 obligations.

8 MR. WALLACE: To piggyback on that
9 piece --

10 MR. DALY: So if they're going to be
11 making an economic decision at that point in
12 time, they're going to want to know how
13 they're (inaudible) -- that future point in
14 time appraised value of the property or the 100
15 spaces. And for them to not know which option
16 we're going to pick, they can't be sure whether
17 to terminate that lease or not, whether it's
18 going to switch from month to month, what we
19 would choose.

20 THE VICE CHAIRMAN: Mr. Wallace.

21 MR. WALLACE: Yeah. Let's not forget the
22 fact that this project has hinged upon parking
23 from the very onset. And the ability to have
24 the private markets design, finance and
25 construct the parking garage and it's no risk

1 to us on the front end is something that
2 doesn't always come across all the time on
3 these particular projects.

4 So I wanted to make sure that in order to
5 get the project done, we came up with the best
6 possible solution to do just that. I do
7 respect and understand the City; you know,
8 should we have this particular option, saying
9 you need to do A or B.

10 But as Tom indicated, I don't want to
11 impact the economics of the actual deal, nor do
12 I want to put the developer in a position that
13 this is something they have to reconsider.

14 THE VICE CHAIRMAN: Ms. Durden, do you
15 have any further comments or questions? Before
16 we leave this item, are you satisfied with this
17 or would you like to also consider this as a
18 friendly amendment or advice and instruction to
19 Mr. Wallace?

20 BOARD MEMBER DURDEN: I'd like to hear
21 what others have to say before I make a
22 decision.

23 THE VICE CHAIRMAN: Okay. Then let's take
24 that one item. Mr. Grey is a man with some
25 background in these parking issues.

1 Sir.

2 BOARD MEMBER GREY: It is very, very, very
3 hard to make a parking garage work financially,
4 and it's even harder when there's no subsidies
5 going in there from a government entity. So
6 the fact that the developer is taking the risk
7 of building the garage and then leasing it back
8 out, turning the lease terms over to the City
9 to generate revenue off of, it's very unlikely
10 you'll ever find it anywhere.

11 From my perspective, I think we don't want
12 to make this a litigious situation where they
13 can't move or navigate. Giving them one option
14 to get out and still we retain 100 spaces for
15 that over the course of time, I think, is a
16 very, very good deal.

17 THE VICE CHAIRMAN: Moving around the
18 table just on the parking issue that Ms. Durden
19 has raised, Mr. Moody.

20 BOARD MEMBER MOODY: I agree with
21 Mr. Grey. It is in my opinion a very good deal
22 considering the dynamics of the downtown
23 parking issue.

24 THE VICE CHAIRMAN: Ms. Harper-Williams.

25 BOARD MEMBER HARPER-WILLIAMS: Thank you.

1 Through the Chair to Ms. Durden, I am
2 comfortable with this specific portion of the
3 term sheet because the language in there reads
4 that the developer and the City may negotiate,
5 et cetera, and while the specific language of
6 such option must be negotiated at a minimum.

7 So to me, the way I read this is that
8 there is an intent to allow both parties to
9 have some meeting of the minds with respect to
10 any termination, so I'm comfortable as it
11 stands.

12 THE VICE CHAIRMAN: Mr. Barakat.

13 BOARD MEMBER BARAKAT: I think I'm
14 comfortable as well. I mean, you know, you
15 have to think about why would the developer
16 want to terminate a 20-year lease from the
17 City. It's kind of not really a rhetorical. I
18 think I know the answer.

19 Mr. Atkins, why would the developer ask
20 for this termination?

21 MR. ATKINS: There may be a need for refi.
22 There may be opportunities. The project as a
23 whole, once it's completed, we wanted to be
24 able to have those protections and mitigate
25 that risk. There may be a need for us to put

1 more equity into the parking deck than what we
2 initially think right now. So we're taking on
3 that risk as well.

4 We've negotiated on the terms based on our
5 estimated cost and what we felt comfortable
6 with, but we may very well have to supplement
7 that. So we're trying to mitigate our risk as
8 much as possible and keep that option as it is
9 described, as an option on the table for us to
10 consider in the future. But you're right, it
11 would be more likely that we were going to
12 maintain the lease.

13 BOARD MEMBER BARAKAT: Yeah. I mean,
14 equity investments aside or capitalization
15 aside, the only reason an owner-developer would
16 terminate a lease is if they see a positive
17 arbitrage situation in the marketplace. So,
18 you know, in that instance, I think
19 Ms. Durden's questions are relevant because
20 it's a potential windfall situation for the
21 developer that we need to be cognizant of. I'm
22 not particularly bothered by it, so I'm going
23 to just move on.

24 THE VICE CHAIRMAN: Mr. Bailey.

25 THE CHAIRMAN: As far as parking, it's

1 acceptable and I agree with Mr. Grey, so we can
2 move on.

3 THE VICE CHAIRMAN: Mr. Gibbs.

4 BOARD MEMBER GIBBS: I think Mr. Grey
5 evaluated it accurately, that the risk belongs
6 to the developer, and this is a great deal for
7 the City.

8 THE VICE CHAIRMAN: Ms. Durden, do you
9 have any more comments or thoughts about that
10 after hearing from our colleagues?

11 BOARD MEMBER DURDEN: No. It sounds to me
12 like this issue is going to be acceptable.

13 I do have one other question. Mr. Wallace
14 mentioned the Parking Enterprise Fund, and I'm
15 not familiar with the Parking Enterprise Fund
16 and how that relates to our CRAs. And I don't
17 know who controls the use of that money, and I
18 don't know what the money can be used for. But
19 if I understood it, any revenues go into that
20 Parking Enterprise Fund.

21 So if you could, just answer who controls
22 the use and what can those funds be used for.
23 And the reason I'm asking that question is
24 because -- does that extend to other uses that
25 this board may want to invest in.

1 MR. WALLACE: The use of the Parking
2 Enterprise Fund is for parking-related
3 purposes. That's one. Two, we manage the
4 Office of Public Parking. It's a division of
5 the Downtown Investment Authority, so we make
6 the recommendations and the budget process with
7 regards to utilization of public parking funds
8 with regards to parking matters itself.

9 Then that rolls up through the actual
10 budget process, and then the City Council
11 through its finance committee deals with the
12 budget process, then we work with the
13 administration in developing the actual budget
14 for parking. So we manage parking, and the
15 funds go to the Parking Enterprise Fund.

16 But if your question is whether the funds
17 are going to be utilized for something other
18 than parking, the answer to that is no.

19 BOARD MEMBER DURDEN: Is it for parking
20 only within our CRA areas? And where I'm going
21 with that is: Is it limited to northside
22 because it was generated by a northside
23 project? Can we use it on the Southbank, or
24 does it go into a fund to be used anywhere in
25 the entire city?

1 THE VICE CHAIRMAN: Mr. Daly, you seem
2 eager to answer that question, sir.

3 MR. DALY: The Parking Enterprise Fund is
4 county-wide. This is not CRA-related. It's
5 more akin to what we refer to as 75B, the
6 Downtown Economic Development Fund. It's a
7 separate fund of money that the DIA has.

8 BOARD MEMBER DURDEN: Okay. So maybe
9 there's an answer in there that I'm looking
10 for, which is:

11 Does the DIA control it?

12 MR. DALY: Yes.

13 BOARD MEMBER DURDEN: The use of that
14 money? They propose the budget to --

15 MR. WALLACE: The DIA proposes a budget
16 that goes through to the City administration,
17 and we go through their process, then the mayor
18 makes his budget recommendations to the City
19 Council for every recommendation in the budget
20 process that has come from the administration.

21 So in short, to answer your question, we
22 are not the final say with that. That resides
23 with the City Council.

24 BOARD MEMBER DURDEN: That concludes my
25 question.

1 THE VICE CHAIRMAN: Thank you, Ms. Durden.
2 Mr. Bailey.

3 THE CHAIRMAN: Mr. Connolly, welcome to
4 the DIA. I promise my comments won't be
5 proportional to Mr. Atkins' request to be here
6 today. But I must say this has been a very,
7 very long project. I think Mr. Barakat said it
8 right. You have been tenacious. If you
9 couldn't get through, you found somebody that
10 could. If you couldn't get through to them,
11 you found somebody that could get through to
12 somebody else, and you never stopped.

13 I think we were meeting with Council
14 President Anderson about a year and a half ago
15 talking about this, and he walked in the office
16 and said, "We're going to make this happen.
17 We're going to get this done." We kept working
18 and kept working, and now we've got parking --
19 I see Mr. Carlin (phonetic) in the back of the
20 room back there.

21 I want to say one thing. I heard a
22 comment about how we haven't been successful
23 with parking. DIA has been successful with
24 parking. We haven't had it but a year, and
25 we're absorbing and taking on a lot of things

1 we're trying to resolve.

2 I think Mr. Grey is right. It's fortunate
3 that we have an opportunity like this with
4 parking. We've talked about these deals and
5 how to make them happen.

6 I could not think of a better partner for
7 your firm than Molasky. Other than one
8 ownership of a building in Florida, this is
9 their first project in Florida. And that
10 excited me a lot, that they were coming here,
11 because there might be other opportunities.

12 And, Mr. Anderson, we went through an
13 awful lot during that time, and this is
14 exciting to see this at this point. When
15 you're looking at parking, having seen the
16 article yesterday, parking in Manhattan is
17 \$1,500. There's less spaces now than there
18 were before.

19 I think managed parking is a lot different
20 than a parking garage, and I think our risk is
21 much lower. I couldn't be more excited. And
22 when you're talking about five years on a
23 project like this, drive around Bay and Ocean
24 Street and look at Chophouse and how long it
25 takes to do a project like that. Five years is

1 not unreasonable for something like this. We
2 don't know what we're getting into, and I think
3 we're fortunate to have organizations like
4 Steve's and Molasky doing this. So this is a
5 very exciting time.

6 I'm glad that the rest of this board is
7 looking at it the way they are, trying to fine
8 tune it, trying to touch on every
9 responsibility we have for the taxpayers'
10 dollars. I'm glad to hear it. If it was me
11 sitting here, I'd ask when we are starting.
12 Let's get going.

13 It was a year ago that former Council
14 President Anderson, who's sitting there -- they
15 were talking about staging the next week. So I
16 don't think this is going to take long to get
17 cranked up and get going. I think this project
18 is going to be exciting to see, and I think
19 it's going to be a stimulus for many other
20 things that are going to go on in here.

21 I'm excited. I couldn't say more about
22 it. I couldn't be happier than we are today,
23 seeing you still at it, still pushing, the same
24 team still here. And this is going to be fun.
25 This is going to send a signal to one of the

1 biggest displays of failure in our city in
2 seeing that building up there -- and not a
3 failure, but our lack of getting things done.

4 Keep in mind, this wouldn't be happening
5 if it wasn't for the tenacity of our former
6 council president, our current council
7 president and our mayor and the administration
8 and the DIA in trying to put this together and
9 make this work. It's that teamwork of all
10 three. We can't do anything without them.
11 They want us to do certain things.

12 So it's great to see that teamwork, and
13 this is a great example of the teamwork. Even
14 though we've been through some tough times
15 getting there and trying to do it, this is a
16 great example of the teamwork.

17 MR. ATKINS: Thank you.

18 THE CHAIRMAN: It's going to be fun to
19 watch it, and we really look forward to it. I
20 learned more about parking during this than I
21 ever wanted to. And quite frankly, when we
22 started this organization, I kept pushing for
23 parks and parking, and I learned an awful lot
24 about it.

25 Steve, we talked many times about the

1 spaces that are out there and how they could be
2 configured, how we could reach out to
3 neighbors. I think this is a great opportunity
4 to show how it can be done. I'm proud of you.
5 I think it's a great job. I don't know how you
6 did it. I really don't. You just kept
7 bouncing back.

8 And some of the folks that called and kept
9 telling me where you were and what's going on,
10 I never was surprised that you weren't still
11 pushing at it. I was surprised that you were
12 still sane and going through all the channels.
13 But this is probably one of the most exciting
14 things I've seen for the city so far in what
15 we're going to be doing in downtown.

16 Thank you.

17 MR. ATKINS: Thank you. Thank you,
18 Mr. Bailey. If I could just say real quickly
19 how much I appreciate your comments.

20 I have enjoyed working with Chairman
21 Bailey and particularly with Mr. Wallace. I
22 really need to offer special thanks to Aundra.
23 He and I have spent an inordinate amount of
24 time on this project working together, and he
25 has worked hard for the DIA in crafting an

1 agreement that I think is equitable for
2 everybody.

3 I also have to thank Mayor Lenny Curry,
4 who has demonstrated a great deal of
5 leadership. He and his administration deserve
6 a lot of credit for helping us get to the
7 finish line here. I thank everybody here on
8 the board.

9 And also just for me to say personally, I
10 am a Jacksonvillian. I am a native
11 Jacksonvillian. It is my hope and my goal to
12 make this project successful and do whatever we
13 have to do to make that happen. For us, it has
14 been an exercise in faith and fortitude that
15 has not stopped, and it won't stop. We're not
16 going to have gone this far and not see this
17 thing to the successful finish line.

18 So I appreciate all the questions and
19 concerns. Those are certainly reasonable, and
20 we're happy to continue to work with the DIA
21 and the City administration. So, again, thank
22 you, and I'm always available for anybody who
23 would like to reach out to ask specific
24 questions.

25 THE VICE CHAIRMAN: Mr. Gibbs.

1 BOARD MEMBER GIBBS: To Mr. Bailey's
2 comments, may I say ditto. I remember this
3 project coming before this board some time ago,
4 and I admire the tenacity that Mr. Barakat
5 spoke about, that you have persevered. It
6 shows your love and admiration for the city,
7 and we want to thank you.

8 MR. ATKINS: Thank you, sir.

9 THE VICE CHAIRMAN: Our council
10 colleagues, any comments or questions?

11 COUNCIL PRESIDENT BOYER: I have a couple.
12 First, I want to ditto the compliments because
13 we have been watching this for a long time, and
14 we really appreciate your willingness to hang
15 in there.

16 MR. ATKINS: Thank you.

17 COUNCIL PRESIDENT BOYER: I mean, it's an
18 awesome day for the city at this point because
19 this truly will be a phenomenal asset to
20 downtown, and we've been waiting for it for a
21 long time. So we're very grateful. So I have
22 a couple questions on specific things that I
23 just want to understand from your term sheet.

24 The first one is the conversation about
25 the funds going into the Parking Enterprise

1 Fund. Any revenue we receive on the subleased
2 spaces goes into the Parking Enterprise Fund.
3 My question is for Mr. Wallace or Mr. Daly.
4 It's not clear to me whose obligation it is to
5 pay the 660. Is it DIA or the City?

6 I'm asking the question because you
7 probably remember all too well the financial
8 dilemma that DIA faces associated with the MPS
9 Garage payment coming out of your budget but
10 the revenue not coming into your budget. So
11 what I would suggest here is, if it's
12 envisioned that this revenue is going to be
13 used to offset the cost of the payment, that
14 there be some specific language to that effect
15 so that the parking revenue doesn't kind of get
16 used for one thing over here and the obligation
17 sits on your budget.

18 MR. WALLACE: To address your question,
19 the obligation does not sit on the Northbank
20 CRA TIF, none whatsoever. The obligation would
21 be with the Parking Enterprise Fund. So we
22 would collect the revenue, and then the check
23 has to get cut from the City to make the actual
24 payment.

25 COUNCIL PRESIDENT BOYER: So I think that

1 should be articulated somewhere, if not in the
2 term sheet, in the agreement. Because I will
3 tell you, even though in the case of the MPS
4 garages -- I mean, the Parking Enterprise Fund
5 itself as a subfund isn't an entity, so I don't
6 know that it assumes the liability for the
7 lease.

8 I just want you to be clear in the end
9 that the two things are tied together so that
10 if there's a deficiency in revenue, so be it;
11 somebody's going to have to pick that up. But
12 if the revenue is sufficient to cover it, you
13 want to make sure it is and that you're not
14 ending up with an obligation that doesn't have
15 a revenue source. So that's my first question.

16 THE VICE CHAIRMAN: Are you proposing then
17 that we should consider a motion for that or
18 again this is just advice and counsel for --

19 COUNCIL PRESIDENT BOYER: If Mr. Wallace
20 believes that's the way it's structured
21 already, I think that Mr. Sawyer can make sure
22 that's in the agreements. Portions of this are
23 going to have to come to City Council anyway.
24 I would expect that by the time this comes to
25 City Council, there is something in writing

1 that clarifies that. So, you know, we can let
2 it get that way.

3 Second thing is: Mr. Wallace, can you
4 explain to me -- I want to understand kind of
5 who is going to operate the garage. I heard on
6 the one hand that we contribute the land. The
7 developer contributes the construction, pays
8 for it, everything else, then we have a master
9 lease.

10 Well, if it's a master lease like
11 Mr. Sleiman has at the Landing, he operates the
12 whole facility. Or is it a master lease where
13 we just have a financial obligation and the
14 right to use certain spaces, as Mr. Barakat's
15 comment was about our right to use of those
16 spaces is unfettered, but somebody else is
17 managing, operating and maintaining? I didn't
18 see in here who manages, operates and
19 maintains.

20 MR. WALLACE: That would be handled
21 through the Office of Public Parking.

22 COUNCIL PRESIDENT BOYER: So we're doing
23 that as part of the master lease?

24 MR. WALLACE: Correct.

25 COUNCIL PRESIDENT BOYER: So in the

1 development of documentation, some clarity
2 about who actually has the responsibility
3 beyond a payment number to operate, manage and
4 maintain.

5 Then my question for that is: From a
6 financial standpoint, I mean, there's a cost
7 associated with that. There's an annual cost
8 of whether you're operating the gates or staff
9 lets people in and out and fixing light bulbs
10 and whatever else. Have you some estimated
11 budget for that?

12 Because from a financial analysis on the
13 City side of the cost of the master lease, then
14 part of the cost of our side of the table is
15 the management and operation and maintenance of
16 the building. So just so we get some clarity
17 on that.

18 MR. WALLACE: Understood.

19 COUNCIL PRESIDENT BOYER: Okay. Then to
20 the --

21 COUNCIL MEMBER ANDERSON: Because I'm
22 going to get confused, can I ask a question?

23 COUNCIL PRESIDENT BOYER: Go ahead. Yes.

24 COUNCIL MEMBER ANDERSON: So in that
25 instance, then, does the City set the parking

1 rates?

2 MR. WALLACE: Yes.

3 COUNCIL MEMBER ANDERSON: Okay.

4 COUNCIL PRESIDENT BOYER: So, again, yeah,
5 that whole thing wasn't clear to me, kind of
6 who was running the garage.

7 Next part is -- so when you went through
8 in response to Ms. Durden's questions about the
9 development schedule, my interpretation of what
10 I heard was that the Trio will start later
11 because the Trio has more design work involved
12 to kind of figure out exactly what it's going
13 to cost and what is going to be done.

14 Is that kind of correct?

15 MR. WALLACE: A little bit more than
16 fine-tuning the cost. We're fairly certain
17 that the cost is at \$44 million, but there's
18 more valued engineering between Danis, the
19 Southeast Group and the Molasky company itself.

20 COUNCIL PRESIDENT BOYER: Here's my
21 important question. My important question is:
22 Are they independent? Because as the term
23 sheet is written, the City of Jacksonville \$4
24 million grant is disbursed at the issuance of
25 the CO of the Barnett Bank building.

1 If the Barnett Bank building is completed
2 and work never begins on the Trio, does the
3 City still have the \$4 million obligation on
4 the Barnett Bank building, and then things stop
5 on the Trio and the DIA doesn't have the
6 responsibility to disburse the historic
7 preservation?

8 I think that's an important thing that we
9 need to know from a project standpoint, is are
10 these tied together or are they independent.
11 In other words, they may not have to have a CO
12 yet on the Trio in order to get the \$4 million
13 on Barnett. But do they have to have building
14 permits and be in the process of construction
15 and moving forward on it, or could they just
16 decide they're walking away on the Trio?

17 MR. WALLACE: The \$4 million are
18 independent of each other from a project
19 standpoint. So you get the CO on the Barnett,
20 the building's complete, that \$4 million is
21 disbursed. And the parking garage is complete
22 and has a certificate of occupancy, and we
23 execute the full master lease.

24 COUNCIL PRESIDENT BOYER: So that's really
25 an independent development agreement entered

1 into with the City, as opposed to the
2 development agreement entered into with the DIA
3 on the Trio and the parking garage? Is that
4 what you're thinking?

5 MR. SAWYER: Through the Chair to
6 Councilwoman Boyer, at present I'm
7 contemplating this one redevelopment agreement.
8 For the sake of convenience, you can just call
9 it in terms of phases. So phase one will be a
10 standalone in essence; phase two being the Trio
11 project.

12 Right now, I do one redevelopment
13 agreement with both the City and DIA signing.
14 As we work through it, if there's some benefit
15 to segregating them, then we'll do that in the
16 end. But right now I'm contemplating one
17 development agreement.

18 COUNCIL PRESIDENT BOYER: So clearly the
19 portion of it as it relates to the Barnett and
20 the City grant, that development agreement has
21 to be approved by the City Council?

22 MR. SAWYER: Correct.

23 COUNCIL PRESIDENT BOYER: And to the
24 extent they're one, then really the whole thing
25 is in City Council control as opposed to any of

1 it having DIA oversight?

2 MR. SAWYER: Yeah. I don't think -- you
3 can designate DIA the contract manager so to
4 speak, but all of this is going to come before
5 council and be subject to council approval.

6 COUNCIL PRESIDENT BOYER: Okay. I mean,
7 I'm a little concerned, and I guess maybe I
8 look forward to hearing more. But I'm a little
9 concerned about the independence of the two
10 things. Because clearly we've all envisioned
11 that the Barnett and the Trio were going to
12 happen as a package or that's it's really
13 important that the Trio happen. And I would
14 hate to see this be just the Barnett and the
15 parking garage and stop there, but I understand
16 that there's more costs and evaluation to be
17 done on the Trio.

18 THE VICE CHAIRMAN: Mr. Anderson.

19 COUNCIL MEMBER ANDERSON: Thank you very
20 much.

21 I do have a quick statement, and it's more
22 high level than detail. I want to start with
23 the detail because that's a really good
24 question.

25 Mr. Atkins, the council president's

1 pointing to the fact that these projects work
2 together. Without one part, they don't come
3 together to achieve what we're trying to
4 achieve. And we all knew up front that parking
5 was the key, right? So what comments might you
6 or Molasky have about making sure that we do it
7 all, that we're not just committing to one
8 part?

9 MR. ATKINS: Sure. I think that is why
10 we've kind of packaged it and presented it the
11 way we have. It is really like one big
12 project. There's distinct parts. And maybe if
13 I can offer just some clarity on why schedules
14 are different and why we're taking the approach
15 that we are -- keep in mind that, as you know,
16 as we all talked about, we've been on this
17 project for quite some time.

18 We had gotten further on Barnett than we
19 had with Trio, just the logistics and the work
20 that had been done specifically for that
21 building. The adaptive reuse process is really
22 unique in terms of construction and rehab work.
23 In order for us to achieve the tax credits for
24 all the properties, we have to address them
25 independently. You know, we call it the Trio,

1 and we all look at it as one group of buildings
2 and one project, and it is in terms of how we
3 approach it. But they are three different
4 historic buildings, and they have three
5 different unique sets of characterizations.

6 So we have to approach it in terms of
7 design for each historic building and then kind
8 of couple those together. That's a little bit
9 longer process than just for instance the
10 Barnett, which we've addressed already with
11 just one building. It's also a much bigger
12 building with repetitive floor plates. That's
13 an easier prospect for us to move forward with
14 on a very early basis.

15 The Trio is a much more complicated and
16 complex project just because it is three
17 different buildings built at three different
18 times. They're really not physically connected
19 at this point. We'll be connecting them with
20 new construction and then making an addition to
21 the Florida Life Building. So it's a much more
22 complex project, and it just takes longer to
23 get to where we have to be with the design. It
24 has to be vetted through not only historic but
25 in our case with Marriott. It gets vetted with

1 Marriott and their design team.

2 So it's just a longer process, and that's
3 why the schedules are different. But our
4 intent is for it to be all one big completed
5 project. It's certainly within -- as the
6 investment that we're making in both sides of
7 the street, it's incumbent upon us to make sure
8 that the other one works. Because one doesn't
9 really work, as you said, without the other.

10 COUNCIL MEMBER ANDERSON: When you bring
11 up the flag, the hotel flag, this is a Marriott
12 Courtyard as contemplated to be a limited
13 service hotel, first one downtown, correct?

14 MR. ATKINS: Correct.

15 COUNCIL MEMBER ANDERSON: And they've been
16 kept sort of lockstep as we move forward?

17 MR. ATKINS: Oh, yeah. They're very
18 excited about being in the market. This will
19 be singular representation for that particular
20 flag in Downtown Jacksonville. We have an
21 exclusive territory with a radius of 2 and a
22 half miles around the site. So this will be
23 the Marriott Downtown. Although it does
24 operate under a Courtyard flag, it is a very
25 unique program even amongst the different parts

1 of the Marriott brand.

2 They have a program called Urban by
3 Marriott where we're allowed to design and
4 implement and execute the hotel component in
5 that project to be characteristic of the
6 historic nature of the buildings. So it will
7 be very different and unique. It won't be like
8 a prototype or a big box Courtyard that you may
9 have seen on the road. They've been very
10 successful with this in both, you know, primary
11 markets and secondary, tertiary markets
12 throughout the country. So it will be more
13 akin to a boutique-style hotel than it will be
14 a prototype that you might be accustomed to
15 seeing.

16 COUNCIL MEMBER ANDERSON: Okay. Thank
17 you.

18 I do want to make one other point about
19 the parking, and that is that it contemplates
20 for retail space in the parking too. And so
21 the owner of the building has an incentive to
22 lease out that retail space as well to generate
23 revenue.

24 MR. ATKINS: That's right.

25 COUNCIL MEMBER ANDERSON: So just quickly,

1 the Laura Street Trio as a redevelopment
2 project has traveled a long and winding road.
3 And so just to put it in perspective, this
4 includes the Marble Bank building, the Bisbee
5 building, the Florida Life building, but it
6 also includes the renovation of the Barnett
7 building.

8 It provides new parking and retail space
9 that make it all work. And so I want us just
10 to think about this. That's four historic
11 buildings in the core of our downtown that have
12 been vacant for way too long, so this is a
13 critical project. And the way that the parking
14 has been designed and the combination of the
15 City and private investment, I think, really do
16 give this an opportunity to be very, very
17 successful.

18 Several years ago we walked throughout the
19 building. And at the very top of the building,
20 there's a flagpole. It used to be at the very
21 top, and it hung out over the street. And I
22 remember up there thinking, "What would it be
23 like to see that flagpole come back to Downtown
24 Jacksonville, and what would that mean to the
25 adjacent properties and their valuations and

1 other investors that want to come into this
2 community?"

3 And so each of you will have an
4 opportunity to vote on this, and the City
5 Council will get a chance to vote on this as
6 well. But it comes after an enormous amount of
7 work. And so I want to thank everybody,
8 especially Steve, Lisa, folks at Molasky, who
9 have stuck with us during this process.

10 And that's it. Thank you very much.

11 THE VICE CHAIRMAN: Mr. Bailey, do you
12 have some other worthy comments to make?

13 THE CHAIRMAN: I don't know worthy. I
14 just wanted to add, when we were going through
15 this a couple of years ago, we were talking
16 about bifurcating this deal in doing Barnett
17 and Trio. If this was the other way around, I
18 would have concern. This is not the other way
19 around. You can't do this deal without the
20 Trio.

21 So getting to Barnett first gives me great
22 comfort, knowing that the rest of it needs to
23 be done. When you write a check for the
24 Barnett Bank building, you're looking at
25 getting the next project done. So I have no

1 concern with starting with the Barnett and
2 getting that done or any concern with what
3 happens after that.

4 Thank you.

5 MR. ATKINS: Thank you.

6 THE VICE CHAIRMAN: Well, from my
7 perspective, this is certainly a "wow" moment
8 in terms of where we are. And in terms of
9 appreciating what you've done and now what
10 you're going to do, some of the folks here know
11 that my wife and I have done half a dozen or so
12 historic restorations, smaller buildings. And
13 there are two things that I've never heard in
14 those projects from the contractors, the
15 architects, et cetera.

16 The two things are: It's going to cost
17 less and take a shorter period of time. I've
18 never heard either one of those things. So
19 what you're doing -- I think this is something
20 for us to keep in mind on the DIA board and
21 also for the City Council. This is an
22 immensely complicated, difficult undertaking
23 with lots of moving parts.

24 As a lot of you know, my wife and I are
25 doing about an 8,000-square-foot building here

1 in downtown right now. And that one building
2 was vacant for at least a decade or so. These
3 buildings have been vacant for decades. It is
4 a brain-buster to get these things put back
5 together again. It is not easy, and the level
6 of intellectual capital it has taken to put
7 this together is amazing to me. This has so
8 many moving parts and has taken a virtual level
9 of genius to put this together.

10 And yet my notion of it is the hard part
11 is yet to come. One of the things that's most
12 impressive to me about this whole thing, in
13 terms of limiting the City's risk, is that
14 we're not putting our City money out until
15 there's a certificate of occupancy. That, to
16 me, is a huge deal.

17 So with those comments, Mr. Sawyer, I
18 think we have the possibility at least of two
19 friendly amendments. And I know we have to
20 take up public comment, so how should we do
21 that in an orderly, appropriate fashion?

22 MR. SAWYER: Perhaps take public comment
23 now and then take up the amendments to amend
24 the term sheet.

25 THE VICE CHAIRMAN: Okay. So we'll take

1 up public comments then on both, the whole
2 thing, both the friendly amendments and the
3 motion on the floor.

4 MR. SAWYER: And the resolution.

5 THE VICE CHAIRMAN: All right. With that
6 said, then, do we have any public comment about
7 anything and everything about this proposition?

8 Yes, sir, in the back. You come forward
9 and introduce yourself and give us your
10 address.

11 (Audience member approaches the podium.)

12 MR. LANGTON: Good morning, Mr. Chairman.

13 I'm Mike Langton. I own two buildings in
14 downtown, one across the street from
15 the Barnett Bank and another building next to
16 the Florida Theatre about a block away from
17 this thing. I want to speak enthusiastically
18 in favor of the resolution before you today.

19 I started on the Barnett Bank back in
20 2003. In 2003 I had it under contract from a
21 group that owned it out of Long Island, New
22 York. At that point in time, I went to the
23 administration and I did the financial
24 analysis. We did an engineering. We did
25 architecture. We did everything. We did the

1 financial analysis, and it came out that I
2 needed \$11 million of City support to make the
3 deal work. That was in 2003.

4 You're now talking about between 10- and
5 \$12 million. So the numbers are right. They
6 haven't changed. And the buildings are still
7 sitting there vacant. Those buildings are the
8 pivotal buildings of our downtown. Now, I
9 invested huge sums of money in these two
10 buildings in downtown as you're doing,
11 Mr. Chairman, and others have done -- Jim
12 Bailey has done a bunch of buildings, and
13 Oliver's been involved in a bunch of stuff --
14 with the idea that our downtown would be
15 revitalized. Now, my first investment was 22
16 years ago. I'm still just barely breaking
17 even. And another building next to the Florida
18 Theatre sat vacant for two and a half years. I
19 can't get a tenant.

20 So these are pivotal to the success of
21 downtown. This is an absolutely perfect
22 private-public partnership. And I'm so glad
23 that Council President and the past council
24 president seem to be very supportive with the
25 analysis of it because it's the right thing to

1 do. This is Main and Main, and they sit
2 vacant.

3 I'm probably one of the most ardent
4 persons in terms of historic preservation. I
5 live in the official oldest house of
6 Jacksonville built in the 1840s. I own four
7 other historic buildings. But I have said
8 publicly many times before this board, "Either
9 tear these damn buildings down or restore them
10 because they are killing our downtown."

11 So, obviously, I'm very passionate about
12 this. I thank Steve and his group. And the
13 Molasky Group are perfect developers. They
14 have been tenacious, as you've said. They are
15 willing and ready to put up their money and
16 their reputations, and we need to embrace that.

17 Thank you very much.

18 THE VICE CHAIRMAN: Thank you so much.

19 All right. Any more public comment?

20 (No response from the audience.)

21 Mr. Sawyer, again, should I take --
22 Mr. Barakat was first. Should I take up his
23 friendly amendment then?

24 MR. SAWYER: Yeah. Let's take them up one
25 at a time.

1 THE VICE CHAIRMAN: After hearing all
2 this, Mr. Barakat, do you still have a friendly
3 amendment to our motion?

4 BOARD MEMBER BARAKAT: Yes, Mr. Chairman.
5 Just to remind everyone, I believe the
6 amendment will pertain to the Historic
7 Preservation Trust grant, that the incentive
8 will expire from five years of the effective
9 date of the development agreement.

10 THE VICE CHAIRMAN: Do I have a second to
11 that motion -- to that amendment, I should say?

12 BOARD MEMBER HARPER-WILLIAMS: Second.

13 THE VICE CHAIRMAN: Second. Okay.

14 And I think once we have our discussion,
15 Mr. Sawyer, we can vote on that and take up
16 public comment?

17 MR. SAWYER: That's correct.

18 THE VICE CHAIRMAN: Okay.

19 Mr. Grey.

20 BOARD MEMBER GREY: No comment.

21 THE VICE CHAIRMAN: Ms. Harper-Williams.

22 BOARD MEMBER HARPER-WILLIAMS: No comment.
23 I'm supportive.

24 THE VICE CHAIRMAN: You're supportive.

25 Ms. Durden.

1 BOARD MEMBER DURDEN: Just a
2 clarification. Is it for both of the \$4
3 million grants?

4 BOARD MEMBER BARAKAT: My amendment is
5 specific to the Historic Preservation Trust
6 Fund and not the 4 million that would be coming
7 from the City.

8 BOARD MEMBER DURDEN: I would just ask:
9 You know, is there a distinction? Why would it
10 only apply to that grant as opposed to the
11 additional 4 million?

12 THE VICE CHAIRMAN: Mr. Barakat.

13 BOARD MEMBER BARAKAT: I don't have a
14 problem with restricting it. The 4 million
15 from the Historic Preservation Trust Fund is
16 within the purview of the DIA board. The other
17 \$4 million comes from the general fund and
18 council, and I would -- it would be under their
19 purview to make those restrictions. Certainly,
20 I don't have a problem making the
21 recommendation in the same vein, but that was
22 my -- my specific concern related to the funds
23 that are under our purview.

24 THE VICE CHAIRMAN: Let's hold that
25 amendment then as it is.

1 Ms. Durden, any further comments? Do you
2 have any further comments on that?

3 BOARD MEMBER DURDEN: No, sir.

4 THE VICE CHAIRMAN: Mr. Bailey.

5 THE CHAIRMAN: No comment.

6 THE VICE CHAIRMAN: Mr. Gibbs.

7 BOARD MEMBER GIBBS: No comment.

8 THE VICE CHAIRMAN: Mr. Moody.

9 BOARD MEMBER MOODY: No comment.

10 THE VICE CHAIRMAN: Then let's vote on
11 that amendment as stated. All in favor, say
12 yes.

13 BOARD MEMBERS: Yes.

14 THE VICE CHAIRMAN: Any opposed?

15 BOARD MEMBERS: (No response.)

16 THE VICE CHAIRMAN: No opposition. All
17 right.

18 I think that was your one friendly
19 amendment, was it not, Mr. Barakat?

20 BOARD MEMBER BARAKAT: I think I also
21 wanted to, on the parking master lease, alter
22 the term sheet to indicate that the City shall
23 have the unfettered right to lease the 300
24 parking spaces.

25 THE VICE CHAIRMAN: Okay. Are you

1 proposing that as a friendly amendment then or
2 just as directions to our --

3 BOARD MEMBER BARAKAT: That's a friendly
4 amendment.

5 THE VICE CHAIRMAN: A friendly amendment.
6 Okay. So please say that amendment again for
7 the record.

8 BOARD MEMBER BARAKAT: The City shall have
9 the unfettered right to lease the 300 parking
10 spaces in the parking structure.

11 THE VICE CHAIRMAN: Do we have a second to
12 that?

13 BOARD MEMBER HARPER-WILLIAMS: Second.

14 THE VICE CHAIRMAN: Mr. Grey.

15 BOARD MEMBER GREY: No comment.

16 BOARD MEMBER MOODY: No comment.

17 BOARD MEMBER HARPER-WILLIAMS: No comment.

18 BOARD MEMBER DURDEN: No comment.

19 THE CHAIRMAN: No comment.

20 BOARD MEMBER GIBBS: No comment.

21 THE VICE CHAIRMAN: All right. All those
22 in favor, say yes.

23 BOARD MEMBERS: Yes.

24 THE VICE CHAIRMAN: And no opposition on
25 that.

1 Mr. Barakat, are we --

2 BOARD MEMBER BARAKAT: That's it.

3 THE VICE CHAIRMAN: That's it.

4 Ms. Durden, I think we have worked our way
5 back to you.

6 BOARD MEMBER DURDEN: I would like to
7 broaden the five-year time frame that
8 Mr. Barakat -- the friendly amendment, I'd like
9 to broaden it in light of the discussion and
10 the explanation that Mr. Wallace made, that I
11 also heard Mr. Atkins say was acceptable to the
12 developer. And that would be that all of the
13 projects, the Barnett, the garage and the Trio,
14 would be completed within the five-year period
15 from the development agreement.

16 I understand that there's going to be
17 lagging, but that's what the explanation was.
18 And I think that -- I think it also comes back
19 to what Council President Boyer spoke to, which
20 was the tying of the garage with the Trio as
21 well as with the Barnett. The Trio is going to
22 generate a lot of need for those parking spaces
23 in the garage. And so to me, it's very
24 important that the Trio be part and parcel and
25 play a part.

1 And I noticed in the term sheet there's
2 also a description for a clawback. And it
3 would seem to me that that's the only time that
4 the clawback is going to come into play is if,
5 for some reason -- if, for some reason, they
6 don't ever do the Trio or it's not done, then
7 it would seem to me that that might be where
8 the clawback would come back, would play in.
9 Otherwise, I wasn't really clear on how the
10 clawback would operate or what the conditions
11 would be.

12 So to make it very clear for the friendly
13 amendment is to basically reiterate exactly
14 what Mr. Wallace explained to us and was agreed
15 to by the developer here, which would be to
16 create this five-year time frame for all three
17 projects.

18 THE VICE CHAIRMAN: So in terms of your
19 amendment, let me just understand. I think
20 since we've approved Mr. Barakat's amendment,
21 we're not taking that away. Yours includes his
22 amendment and is more comprehensive; is that
23 correct?

24 BOARD MEMBER DURDEN: That's correct.

25 THE VICE CHAIRMAN: As I understand your

1 amendment, it is to say that all projects
2 anticipated in this development have to be
3 finished within five years of the execution of
4 the development agreement -- with what
5 consequences if they are not? Because I'm
6 confused now about what we have -- I did notice
7 this clawback agreement, and I didn't
8 understand that either. I guess I should have
9 asked.

10 So if they're not finished within five
11 years, what are the repercussions of that? As
12 an example, if we've already finished the first
13 project and \$4 million has been disbursed, but
14 the second project isn't finished within five
15 years, that money's not going to come out
16 anyway. I'm not sure what the consequences are
17 of that.

18 I understood Mr. Barakat's particular
19 motion in that he was specifically addressing
20 our commitment with the trust fund, but I'm not
21 quite sure how this amendment works and what
22 the consequences are. So if you would, if I
23 haven't confused matters more, help me out a
24 little bit.

25 BOARD MEMBER DURDEN: I think that the --

1 I think that one option, obviously -- if it
2 didn't happen in the five-year period, it
3 certainly seems to me that the developer can
4 come back to us and say, "Look. This is what's
5 been going on. Here's our good faith efforts
6 to get there. We need an extension of time."

7 I think Mr. Wallace even mentioned
8 building into the development agreement an
9 opportunity for them to come back and get that
10 extension or even build in an extension that
11 provided that the developer has been operating
12 in good faith, then have an extension in there
13 for the Trio. That's acceptable as far as I'm
14 concerned.

15 But I do think that having a friendly
16 amendment -- if for nothing else than to make
17 sure that the council knows that this is
18 important, that we as a board have said this is
19 very important to making sure that it actually
20 does happen, that the projects are tied
21 together, and for the success of the projects
22 and the success of downtown.

23 THE VICE CHAIRMAN: So let me just clarify
24 to make sure I understand. If we disburse \$4
25 million because the first project has been

1 finished, you're not proposing that we would
2 clawback or take any of that money back; it
3 would just, in terms of funding, prospectively,
4 if the five years has run without whatever
5 extensions we've given, then the second funding
6 amount would not be given. Is that what you're
7 proposing in your amendment?

8 BOARD MEMBER DURDEN: I'm not really
9 talking about the clawback. I'm really talking
10 about the schedule, the operation schedule.

11 THE VICE CHAIRMAN: Again, I'm trying to
12 understand the effects of it. If we do this --
13 I think what we're saying -- I'm just trying to
14 clarify this point.

15 I'm putting a hypothetical here. One
16 project has been finished. We funded that.
17 And so a second part of this has not been
18 finished, and that funding will not be made
19 subject to it being finished and/or within the
20 time frame that we've allotted with an
21 extension. Is that a correct understanding of
22 your amendment?

23 BOARD MEMBER DURDEN: I think that they
24 could come back and ask for more time.

25 THE VICE CHAIRMAN: I understand that. I

1 think the answer to that is yes. I was trying
2 to get to a "yes." There's got to be financial
3 consequences. We're not funding if the project
4 hasn't finished, and we wouldn't fund if we're
5 past a certain date without extensions. I
6 think that's the effect of your amendment. I'm
7 hoping the answer to that is yes because then I
8 understand it. If it's not yes, then I don't
9 understand it.

10 BOARD MEMBER DURDEN: Okay. Yes.

11 THE VICE CHAIRMAN: Good. All right. I
12 think I understand your amendment. Thank you.

13 We need a second. Do I have a second to
14 that?

15 BOARD MEMBERS: (No response.)

16 THE VICE CHAIRMAN: It seems to fail
17 without a second, so we will move on.

18 Ms. Durden, do you have another friendly
19 amendment?

20 BOARD MEMBER DURDEN: No.

21 THE VICE CHAIRMAN: Ms. Boyer.

22 COUNCIL PRESIDENT BOYER: I have one that
23 I cannot make, but I would like to read it and
24 see if anyone here thinks you should make it.

25 THE VICE CHAIRMAN: I'm sure it will get

1 our full attention.

2 COUNCIL PRESIDENT BOYER: This stems from
3 my comment about just protecting your budget.
4 So when we had the whole conversation --
5 Mr. Bailey and Mr. Barakat were here at the
6 beginning of the DIA. You may remember this,
7 that there was an issue as to whether the MPS
8 Garage payments were assigned to the CRA. And
9 we were going back and looking at the JEDC
10 minutes about whether the JEDC approved the
11 garage and, therefore, the JEDC assumed it was
12 part of the -- that was what was used to make
13 it part of the CRA budget.

14 So for history, 10 years from now, what
15 you may want to include in your resolution of
16 your term sheet is something like this: "The
17 master lease shall not be an obligation of the
18 combined Northside CRA and shall be paid, to
19 the extent of available parking revenue from
20 said garage, from the Parking Enterprise Fund."

21 THE CHAIRMAN: That motion duplicates --
22 sorry.

23 THE VICE CHAIRMAN: Mr. Bailey.

24 THE CHAIRMAN: That motion duplicates one
25 I was just writing.

1 THE VICE CHAIRMAN: That's amazing.

2 THE CHAIRMAN: The wording is a little
3 different coming from Councilwoman Boyer, but I
4 was going to say that to protect us 10 years
5 down the road.

6 THE VICE CHAIRMAN: Would you like to
7 propose that motion?

8 THE CHAIRMAN: I would. I would like to
9 propose that motion.

10 Thank you.

11 BOARD MEMBER BARAKAT: Second.

12 THE VICE CHAIRMAN: We have a second to
13 that.

14 Mr. Sawyer, do I need to provide any
15 public comment for that?

16 THE CHAIRMAN: Do you want me to read it
17 again?

18 MR. WALLACE: I know exactly what was
19 said. Through the Chair, the one thing I did
20 not hear is -- the statement was "to the extent
21 of available funds." What happens if there's a
22 shortfall?

23 COUNCIL PRESIDENT BOYER: Well, you can
24 address that, and I'm encouraging you to
25 address that, but at least you're saying it's

1 not coming out of the CRA. So if it comes out
2 of DIA revenue, that could be something you
3 would debate, whether it comes out of your
4 Economic Development Fund some place else. But
5 it comes out of the Parking Enterprise Fund to
6 the extent that the garage is generating
7 revenue and you're using that revenue to offset
8 the liability.

9 And then if you want to say that it's a
10 City obligation and it's not yours so that
11 that's clear when this goes to the council and
12 the council knows whether they're accepting
13 that or not, that's fine. If you want to say
14 it's a DIA economic development obligation,
15 that's fine. All I'm saying is let's make it
16 clear that it's not a CRA obligation, if that's
17 what I heard you articulate.

18 THE VICE CHAIRMAN: Well, it sounds like
19 there's another piece of this to consider
20 because that was a very good question. Thank
21 you, Mr. Wallace.

22 So it sounds like we need to consider in
23 this motion if we want to specify where any
24 deficiency would come from or you as a council
25 are going to address whatever we decide, but it

1 might be better for us to have at least thought
2 about it and addressed that.

3 So it seems like we have two options, if I
4 understand it, in terms of this motion. We
5 could revise the motion -- well, we have three
6 options: We can leave it like it is. We can
7 revise it by saying it comes out of the City
8 General Fund, or we can say it comes out of our
9 DIA funds.

10 So in terms of taking that up, Mr. Grey, I
11 think we have a motion, and I think we're at
12 least talking about how we might revise that
13 motion. It seems like there's three things we
14 can do: Leave it like it is, say the money
15 would come out of the City funds, or say it
16 would come out of our DIA funds.

17 So your thoughts, sir.

18 BOARD MEMBER GREY: I have no thoughts at
19 this time.

20 THE VICE CHAIRMAN: Mr. Moody.

21 BOARD MEMBER MOODY: I need more time to
22 think about it, actually.

23 THE VICE CHAIRMAN: Ms. Harper-Williams.

24 BOARD MEMBER HARPER-WILLIAMS: So the
25 question is whether or not we need to be more

1 specific than what was just presented?

2 THE VICE CHAIRMAN: Yes, ma'am, because it
3 doesn't specify if there's a deficiency --
4 Ms. Boyer's motion specifies that moneys will
5 come out of this particular fund subject to the
6 funds available. If there's a deficiency, our
7 motion as it stands does not specify where this
8 money would come from.

9 To repeat, we can do one of three things:
10 We can leave the motion as it is, which does
11 not specify where any deficiency funds would
12 come from; two, we could say it comes out of
13 the City coffers; three, we can say it comes
14 out of our DIA funds.

15 MR. WALLACE: Through the Chair, if I
16 could, Ms. Harper-Williams?

17 BOARD MEMBER HARPER-WILLIAMS: Yes.

18 MR. WALLACE: Could you take a recess for
19 five minutes?

20 THE VICE CHAIRMAN: I was going to do 10
21 after we got through all this. We can do five
22 now if you like.

23 MR. WALLACE: However many you need to
24 take, you need to take that recess and let me
25 do what I need to do about this.

1 THE VICE CHAIRMAN: All right. Let's take
2 a 10-minute recess, please.

3 (Recess from 10:48 a.m. to 10:54 a.m.)

4 THE VICE CHAIRMAN: All right. I think
5 Mr. Wallace was going to give us some of his
6 insights before we move along.

7 MR. WALLACE: With regards to the motion
8 Council President Boyer recommended, I think
9 Mr. Bailey has it. I'll let Mr. Bailey present
10 it. I think it covers us with regards to
11 everything from a financial position of the
12 Downtown Investment Authority.

13 THE VICE CHAIRMAN: Waiting on you,
14 Mr. Bailey.

15 THE CHAIRMAN: So the motion is: The
16 master lease shall not be an obligation of the
17 combined Northside CRA and shall be paid, to
18 the extent of available parking revenue, from
19 the Parking Enterprise Fund.

20 THE VICE CHAIRMAN: So we were talking
21 about whether or not we should say something as
22 to where the revenue would come from if those
23 funds were not available in that spot, and we
24 were -- as we started going around, some folks
25 deferred their comments, so I guess I'm trying

1 to bring this to a head.

2 Is there anyone who would like to
3 otherwise change that motion or just leave it
4 as it is?

5 BOARD MEMBER BARAKAT: Mr. Chairman, I
6 think their motion reads "to the extent there's
7 available funds," right?

8 THE VICE CHAIRMAN: Right.

9 BOARD MEMBER BARAKAT: And the question
10 is: What if there's not available funds? What
11 I thought we were signing up for was that any
12 revenues above the debt service would go into
13 the Parking Enterprise Fund and that any
14 shortfalls would be subsidized by the
15 Enterprise Fund.

16 Is that the motion?

17 THE CHAIRMAN: Yes. This new motion
18 removes from the garage the revenue from the
19 garage itself.

20 BOARD MEMBER DURDEN: From what?

21 MR. WALLACE: Mr. Chairman, this motion
22 broadens it from just the garage. It brings
23 into account the Parking Enterprise Fund. The
24 Parking Enterprise Fund takes in revenue from
25 all garages that are considered off-street

1 parking, and it takes in on-street parking
2 equally as well in terms of revenue. So it
3 broadens the availability of where you would
4 get funding for the shortfall for the entire
5 Parking Enterprise Fund.

6 THE VICE CHAIRMAN: I think what you're
7 saying now, just to clarify that, is there is
8 not going to be a shortfall because that fund
9 would have enough money to take care of this.

10 Is that what you're saying?

11 MR. WALLACE: What I'm saying is that's
12 where you would cover the shortfall from.

13 BOARD MEMBER BARAKAT: Based on the
14 budget, you would have to rob Peter to pay
15 Paul. If there's a shortfall, you're going to
16 have to take money from another area of your
17 Parking Enterprise budget to subsidize this
18 garage in the event there's a deficit.

19 MR. WALLACE: That would be operational.

20 BOARD MEMBER BARAKAT: Yeah. I'm okay
21 with that.

22 THE VICE CHAIRMAN: To go back, Ms. Boyer,
23 since you proposed this, as it's now worded, is
24 that capturing what you wanted us to?

25 COUNCIL PRESIDENT BOYER: I have no

1 problem with that. All I was trying to do is
2 make sure that you were maintaining your CRA
3 role independently of that.

4 THE VICE CHAIRMAN: Just to be clear, it
5 seems we had a motion on the floor that was
6 slightly different from that. Do we need to
7 remove that motion, Mr. Sawyer, and replace it
8 with another?

9 MR. SAWYER: Has it been seconded?

10 THE VICE CHAIRMAN: Pardon me?

11 MR. SAWYER: Has it been seconded?

12 THE VICE CHAIRMAN: I think the previous
13 was -- no, it hasn't been seconded.

14 MR. SAWYER: Then the maker of the motion
15 can withdraw it if he so chooses.

16 BOARD MEMBER GIBBS: Mr. Bailey, I think
17 you have revised your motion; is that correct?

18 THE CHAIRMAN: I withdraw that first
19 motion. But it was seconded, though.

20 MR. SAWYER: As long as there's no
21 objection by the other board members,
22 Mr. Bailey can withdraw the motion.

23 BOARD MEMBERS: (No response.)

24 THE VICE CHAIRMAN: Okay. Hearing no
25 objection, then, Mr. Bailey, you presented this

1 motion.

2 I think we need a second.

3 BOARD MEMBER GIBBS: Second.

4 THE VICE CHAIRMAN: And I think we've
5 heard public comment, so we don't need to go
6 that round again.

7 All in favor of this motion, please say
8 yes.

9 BOARD MEMBERS: Yes.

10 THE VICE CHAIRMAN: Any opposition?

11 BOARD MEMBERS: (No response.)

12 THE VICE CHAIRMAN: Apparently not. Okay.

13 So I think we've finally gotten to the
14 magic moment, which is voting on the
15 proposition as a whole. We've taken public
16 comment. I think we've probably exhausted
17 comment, but is there anymore comment from the
18 board or the council members who are here
19 before we vote on the motion in its entirety?

20 BOARD AND COUNCIL MEMBERS: (No response.)

21 THE VICE CHAIRMAN: We voted on the
22 amendments, and now I think we're voting on the
23 motion.

24 MR. SAWYER: On the motion as amended.

25 THE VICE CHAIRMAN: On the motion as

1 amended.

2 All right. Hearing no further comments,
3 all in favor of the motion amended, please say
4 yes.

5 BOARD MEMBERS: Yes.

6 THE VICE CHAIRMAN: Any opposition?

7 BOARD MEMBERS: (No response.)

8 THE VICE CHAIRMAN: Well, a great moment.
9 Thank you-all for a tremendous amount of work
10 and patience, and God speed on the rest of
11 this.

12 All right, Mr. Wallace. We're probably
13 about ready to go home, but I think you have
14 other things for us.

15 MR. WALLACE: Yes. We have Resolution
16 2017-02-02, which is a public parking lease
17 agreement. Mr. Parola will walk us through
18 this. Just in short, this is in following up
19 from our January meeting where we -- you told
20 me to go out, produce terms, bring them back to
21 you with regards to the parking lot on the
22 Southbank itself.

23 We've worked with FDOT. We met with them.
24 A lot has happened in the last week. We met
25 with them last Friday, and we're bringing this

1 to you today. Sorry for the short notice, but
2 we're trying to effectuate and move this
3 forward as soon as we possibly can. Mr. Parola
4 will walk us through this particular
5 resolution.

6 THE VICE CHAIRMAN: Mr. Parola, you're up.
7 It's time for your moment in the spotlight. I
8 know you're up to the task.

9 MR. PAROLA: Thank you.

10 As Aundra pointed out, last month the
11 concept of taking ownership in the form of a
12 lease or responsibility operationally and
13 maintenance-wise for a couple of surface lots
14 underneath some FDOT bridge right-of-way was
15 brought to the board, at which time you
16 instructed Aundra to go forth and bring back an
17 agreement prior to the execution of it.

18 This really -- its origins, at least as
19 far as DIA staff is concerned, is just about a
20 year old. I think we became involved in
21 January 2016 under the leadership of Council
22 President Boyer. We've had numerous meetings
23 with FDOT, the administration, the council
24 president and JTA to get to this point.

25 The point where we are at right now --

1 there is a map up there. I believe it's
2 Exhibit B to the resolution. We have
3 identified five surface lots at this point.
4 Originally, I think we were talking about 11.
5 But due to boundary disputes of ownership, due
6 to long-term parking agreements with entities
7 like Baptist, new construction, we've narrowed
8 them down to five.

9 Three are underneath the Acosta, and two
10 are underneath the Overland Bridge. All of the
11 lots, pursuant to the draft lease agreement
12 that's in there, that I know our attorneys have
13 to look at before anything gets executed, are
14 for public parking exclusively.

15 FDOT statewide states that if they're not
16 for a public purpose -- and in this case it
17 would be short-term public parking -- then
18 those lots have a fair market value lease
19 arrangement with FDOT. We've looked at a
20 couple of lots for the fair market value, and,
21 quite frankly, it is extremely cost
22 prohibitive. Therefore, really the only way to
23 go -- and also, in line with why we would want
24 to take them over in the first place is for
25 short-term public parking.

1 In total, I believe there's somewhere in
2 the neighborhood of 400 spaces, although those
3 spaces are going to be refined with however we
4 can develop the Overland Bridge parking, so
5 those are the ones furthest to the east and
6 south. We do have some lease agreements or JTA
7 has some long-term lease agreements which they
8 are ending. I believe I discussed it in the
9 memo.

10 One is with a group, I believe, called the
11 Southland Group. They have been contacted by
12 JTA, and those between 150 and 200 users would
13 be (inaudible) to the King Street garage and be
14 offered spaces there. There is an agreement,
15 underneath the Acosta Bridge right next to
16 River City, that JTA has with River City.

17 We have contacted River City and let them
18 know that we cannot honor their agreement
19 anymore because of the arrangement with FDOT,
20 but that they, along with anybody else, will
21 still have access to those parking spaces for
22 overflow or what have you.

23 There is no payment to FDOT provided that
24 we continue to use them, use these lots, as
25 public parking. The term is for 30 years. I

1 believe the agreement has an extension
2 provision as well. As with all FDOT
3 agreements, at least in this arrangement as we
4 were told, there is a termination of 30 days.
5 So 30 days' notice by either us or FDOT and the
6 agreement will be terminated.

7 We're pretty excited about how hard
8 everyone's worked on this, primarily because
9 public parking is really needed in the area,
10 and it really complements one of the tasks in
11 the riverfront design RFP that we've gotten
12 responses to, and that element is wayfinding
13 signage. I think we've heard a lot how it's
14 challenging to find where to park to access
15 heavy public investments such as the Riverwalk.

16 To that end, I'm here for any questions.
17 I know this was provided at somewhat of a late
18 hour. But I think if one goes to page 2 of the
19 summary memo under "Terms," that gives the long
20 and short of it, noting that, as with all
21 agreements, prior to execution of the agreement
22 by the CEO, the Office of General Counsel has
23 to sign off on that.

24 Thank you.

25 THE VICE CHAIRMAN: All right. If I could

1 have a motion and a second to put this on the
2 floor, then we'll discuss it.

3 So can I have a motion to approve this?

4 BOARD MEMBER: So moved.

5 BOARD MEMBER MOODY: Second.

6 THE VICE CHAIRMAN: All right.

7 Mr. Gibbs, why don't we start with you.

8 BOARD MEMBER GIBBS: The road diet --
9 would this affect the road diet at all?

10 MR. PAROLA: Through the Chair, only
11 positively. As part of the road diet, if I
12 could just make this one statement, you know,
13 we're increasing the amount of on-street
14 parking. But it's not nearly enough to
15 accommodate a serious amount of users for the
16 Riverwalk, so I would say it complements it.

17 BOARD MEMBER GIBBS: Thank you.

18 THE VICE CHAIRMAN: Ms. Durden.

19 BOARD MEMBER DURDEN: Thank you.

20 I guess my questions are: With the 30-day
21 termination, have we done a budget for what
22 this is going to cost to maintain and improve
23 and operate these parking lots? Where I'm
24 going with that is that, with a 30-day
25 termination, the DOT can just turn around and

1 tell us, "Okay. Your lease is over."

2 What have you learned or what can you tell
3 us about as far as the investment that we'll
4 make and the return on that investment and how
5 that will be impacted by a 30-day termination
6 period?

7 MR. PAROLA: Good questions. The money
8 that was appropriated during the budget, which
9 is \$500,000 or somewhere within putting
10 distance of that, I believe, has not been
11 attached to specific scope of services or scope
12 of needs on a lot-by-lot basis. The short
13 answer is: We don't know.

14 We've done an inventory. We have a pretty
15 good idea of lighting improvements, striping
16 improvements, the installation of short-term
17 parking payment kiosks and the like. We have
18 not costed that scope out. This was really the
19 horse that leads that cart.

20 To the 30-day notice provision, obviously,
21 that creates a risk for the DIA. So I guess
22 from a policy decision, it's whether or not at
23 least on a lot-by-lot basis -- and I would
24 envision that each scope of services that goes
25 per lot would be brought -- kind of going out

1 on a limb here, but I would imagine it would be
2 brought to the spending body prior to actually
3 putting in to contract for the services.

4 We'd have to have a standing risk on a
5 lot-by-lot basis. For some lots the risk may
6 be great; some lots may not require but an
7 installation. To that end, FDOT will allow us
8 to charge for short-term parking an amount
9 necessary to cover operation and maintenance.
10 Has there been a full prospectus and pro forma?
11 No, not at this time.

12 THE VICE CHAIRMAN: Ms. Durden, do you
13 have further questions or comments?

14 BOARD MEMBER DURDEN: Well, I guess I just
15 have a concern about committing a lot of
16 dollars -- I get the idea about we need
17 parking. I'm supportive of that. I have no
18 problem with that. But I guess I'm concerned
19 about us committing half a million dollars and
20 then having DOT just say, "Okay. We're done."
21 30 days and we've done all this investment, and
22 then pulling that rug out basically from under
23 us.

24 THE VICE CHAIRMAN: Mr. Wallace, I think,
25 has met with FDOT. So maybe he can give us a

1 little bit of assurance --

2 MR. WALLACE: I've met with FDOT, but also
3 I've met with the CEO of JTA that has the same
4 exact requirements, has the same exact risk
5 equally as well. So this is not as though this
6 is just risk attributable to DIA because we
7 will be stepping into this role. It's the same
8 risk that JTA has. So if FDOT is going to do
9 any work or things of that nature and if JTA
10 continues to have this lease agreement, they'd
11 be in the same position.

12 So I think the policy discussion that
13 you're going to be having is: Do you want to
14 take this risk and do we want to be in the
15 public parking business on the Southbank, or do
16 we only want to be in the public parking
17 business only on the Northbank?

18 THE VICE CHAIRMAN: Let me just follow up
19 on that issue a little bit. Is FDOT normally
20 in the parking lot business?

21 MR. WALLACE: No, they're normally not.
22 This is their right-of-way. However, they
23 understand the needs for parking. So they're
24 basically saying, "Well, we'll allow the
25 utilization of our right-of-ways to help

1 communities across the state of Florida
2 sometimes address some of their parking needs
3 within urban communities. But by the way, we
4 are in the business of moving people. And if
5 we have to utilize that right-of-way because we
6 need to repair Overland or whatever, then we're
7 going to utilize our right-of-way because
8 that's always going to come first."

9 THE VICE CHAIRMAN: Ms. Durden, any
10 further questions or comments?

11 BOARD MEMBER DURDEN: No.

12 THE VICE CHAIRMAN: Mr. Barakat.

13 BOARD MEMBER BARAKAT: My only comment is
14 that it just seems to me this is a -- I don't
15 think there's really any way around this risk.
16 It's just the way the FDOT does their
17 agreements. That's not negotiable, so to
18 speak. So given the greater context, I think
19 the risk is de minimis. It is there, but I do
20 think it's a low risk.

21 On the resolution, I just have one thing.
22 I think there's a typo on the fourth line. It
23 says "parking to take execute the parking." I
24 think maybe we should remove the word "take."

25 MR. WALLACE: On the memo or on the

1 resolution?

2 BOARD MEMBER BARAKAT: On the resolution
3 itself. This is Resolution 2017-0202, right?

4 BOARD MEMBER DURDEN: Yeah.

5 MR. WALLACE: And you're saying --

6 BOARD MEMBER BARAKAT: Delete the word
7 "take," I think.

8 MR. WALLACE: Yes, sir. Got it.

9 BOARD MEMBER BARAKAT: No further
10 comments.

11 THE VICE CHAIRMAN: Ms. Harper-Williams.

12 BOARD MEMBER HARPER-WILLIAMS: My
13 understanding is that we have the ability,
14 obviously, through the installation of kiosks,
15 that we are able to charge -- is it our
16 prediction that the funds received through
17 parkers would cover ultimately the cost of
18 these lots? Is that the anticipation?

19 MR. WALLACE: That is the objective, is
20 that by charging for short-term parking, we
21 would generate revenue that would assist us
22 with the operation and maintenance of these
23 particular lots.

24 And I just want to say that the fact that
25 we would be making sure that we're implementing

1 public parking policies and generating some
2 revenue and covering the maintenance and upkeep
3 of these particular lots would be above what is
4 being done today.

5 BOARD MEMBER HARPER-WILLIAMS: Thank you.

6 THE VICE CHAIRMAN: Mr. Moody.

7 BOARD MEMBER MOODY: A little further
8 question along those same lines. As we manage
9 this situation from the DIA, is our purpose to
10 make money, or is it our purpose just to break
11 even or just to provide a service on the
12 Southbank that's going to be a real positive
13 for our parking situation?

14 MR. WALLACE: Your latter comment, "to
15 provide a service." It's going to assist with
16 people that want to come downtown, want to come
17 to Friendship Fountain, want to come to MOSH,
18 River City, and visit our Southbank Riverwalk.
19 That's our real, true, primary purpose. But
20 there is an element in it that is generating
21 some revenue to cover some of the costs there,
22 yes.

23 BOARD MEMBER MOODY: Well, so this is
24 amazingly positive for the fact that parking
25 will be a real plus as the Southbank continues

1 to evolve.

2 THE VICE CHAIRMAN: Mr. Grey.

3 BOARD MEMBER GREY: Just really quick. I
4 think I may have missed the comment about the
5 parkers being allowed to move from the lot to
6 the Kings Avenue garage. Can you just clarify
7 it for me, please?

8 MR. PAROLA: Sure. The name of the entity
9 is somewhere in the memo. They have an
10 agreement with JTA for long-term parking.
11 Whether we took it over or not, that agreement
12 just can't be honored under current FDOT rules.
13 And the council president can attest, for a
14 year, they're not budging on that. So it has
15 to be for short-term.

16 They've agreed to move those long-term
17 parkers to the Kings Street garage should they
18 so choose. But, I mean, once they're free of
19 it, I imagine if an individual parker decides
20 they don't want to go to Kings Street, they can
21 just go to the marketplace to satisfy their
22 long-term parking needs.

23 BOARD MEMBER GREY: Just from the
24 perspective of the parkers as the operator,
25 this is great for the DIA because we have the

1 infrastructure here. We're talking about
2 minimal costs to operate, nothing to the point
3 where it's astronomical and we have to take a
4 step back. So I think this is a really good
5 thing for the Southbank especially.

6 THE VICE CHAIRMAN: Mr. Bailey.

7 THE CHAIRMAN: (Inaudible.)

8 THE VICE CHAIRMAN: Okay.

9 BOARD MEMBER BARAKAT: Mr. Chairman, since
10 we are on a month-to-month agreement, are we in
11 a position -- I assume we're not in a position
12 to do long-term leases, then, with any other
13 entities. This will only be monthly. If we're
14 trying to attract a tenant to the Southbank,
15 it's not going to behoove us to do that.

16 This is all daily parking, correct?

17 MR. WALLACE: Correct.

18 BOARD MEMBER DURDEN: Can I just add
19 something? May I?

20 THE VICE CHAIRMAN: Yes, ma'am.

21 BOARD MEMBER DURDEN: Thank you.

22 So, again, it's kind of related to our
23 discussion about the Parking Enterprise Fund
24 earlier. Listening to what you've said,
25 there's a chance that we're not going to

1 generate much revenue to break even on the
2 operation of these. And so the additional
3 funds would come out of that Enterprise Fund?

4 MR. WALLACE: Yes. Funding the Parking
5 Enterprise Fund, the Office of Public Parking
6 would manage this. Funds collected would go
7 through to the Parking Enterprise Fund, and the
8 maintenance costs would be paid through the
9 Office of Public Parking. That is correct.

10 On the front end, setup, kiosk, et cetera,
11 striping, potential lighting, we have set aside
12 \$575,000 out the gate to get us started with
13 this, and that does not have to come out of the
14 Parking Enterprise Fund.

15 BOARD MEMBER DURDEN: So in light of all
16 this money that's going to be coming out of the
17 Parking Enterprise Fund, I guess I am -- you
18 have looked at it and determined that
19 ultimately, other than the 575,000, you believe
20 that there's going to be enough funds in that
21 fund to continue to operate and maintain?
22 Again, the whole issue is it's not coming out
23 of the CRA funds to support it.

24 MR. WALLACE: Do I believe at the present
25 time that we can generate enough revenue to

1 cover our operating costs? That, I do.

2 BOARD MEMBER DURDEN: Thank you.

3 THE VICE CHAIRMAN: Ms. Boyer, did you
4 have a question?

5 COUNCIL PRESIDENT BOYER: I do. I have a
6 couple questions because this has progressed
7 since I last saw it. I have a couple questions
8 for Mr. Parola. I just want to be sure I have
9 the right lots. So if I'm looking at your map,
10 on the left top, that "P" is the 200-space lot
11 that is immediately adjacent to the St. Johns
12 Marina and the boat ramp, et cetera? That's
13 the one on the river?

14 MR. PAROLA: Yes, ma'am.

15 COUNCIL PRESIDENT BOYER: Okay. And the
16 next "P" coming below that is the one that's
17 kind of behind Interline? Is that the one I'm
18 looking at?

19 MR. PAROLA: If we go back to the map that
20 we're familiar with, we go J, H and I. So
21 there's one "P" for H and I because there was
22 just a line between them, to G. F -- there's a
23 land dispute on F.

24 COUNCIL PRESIDENT BOYER: So F is the old
25 TPO building lot?

1 MR. PAROLA: TPO lot, yes, ma'am.

2 COUNCIL PRESIDENT BOYER: With the 43
3 spaces that are on the corner of Prudential and
4 San Marco?

5 MR. PAROLA: Yes.

6 COUNCIL PRESIDENT BOYER: And so that one
7 there is a boundary dispute going on. And when
8 that's resolved you might come back, whatever.
9 But that's what's happening with that one?

10 MR. PAROLA: Yes, ma'am. We might come
11 back based on the utility of the lot. As you
12 know, it's kind of an interesting location with
13 interesting access.

14 THE CHAIRMAN: But it's not one of these?

15 COUNCIL PRESIDENT BOYER: It's not one in
16 this package. Okay. But we do have the lot
17 that's catty-corner, which appears to be part
18 of the Prudential lot, if you look at the
19 signage, but is actually a DOT lot that is on
20 Prudential Drive at San Marco Boulevard kind of
21 adjacent to this -- in part of the Skyway lot.

22 MR. PAROLA: Absolutely. Right in, that's
23 Prudential. Left in, that's public.

24 COUNCIL PRESIDENT BOYER: We got that one.
25 Okay. And then over on the other side, the "P"

1 to the left is the parcel between Hendricks and
2 Kings or between Kings and Broadcast?

3 MR. PAROLA: That is on the left -- they
4 are D and E on that map.

5 THE CHAIRMAN: On the original map.

6 COUNCIL PRESIDENT BOYER: Okay. Because
7 there was one that was -- I think the Hendricks
8 to Kings lot, which is next to the Kings Avenue
9 garage, JTA needed to retain to use for bus
10 turnaround and some other things?

11 MR. PAROLA: That is the furthest east lot
12 expressed on this map, yes.

13 COUNCIL PRESIDENT BOYER: And then we
14 would move the ones to the east of that. We
15 would have the one under Broadcast, and that's
16 the undeveloped lot that's in this?

17 MR. PAROLA: Yes, ma'am.

18 COUNCIL PRESIDENT BOYER: So all of the
19 lots we've referred to, with the exception of
20 the one lot that is the furthest east closest
21 to Broadcast, they're already paved and
22 developed and used as parking lots. Varying
23 degrees of, you know, condition, but they're
24 already paved and used as parking lots. And
25 they have been previously leased to JTA, and

1 then JTA has either subleased them or allowed
2 them to be public parking or something, so they
3 are not.

4 There is one lot that is the furthest to
5 the east that is undeveloped and gravel and is
6 under the bridge space that kind of is between
7 Broadcast Place and that area, which if and
8 when the district is developed and Broadstone
9 is completed and you have more activity down in
10 that end, that lot may become valuable, and it
11 may be important for you to pave it and make it
12 available. It is not as urgent a need right
13 now, which is why in terms of the allocation of
14 funds, I think the thought was that they're
15 going to be used more on the ones that are
16 existing in terms of getting them up and
17 running and making them available.

18 MR. PAROLA: I may have misspoken. I want
19 to be on the same page. Off of Montana and
20 Broadcast, in the original scheme of maps from
21 the very beginning, there wasn't one
22 illustrated. That one that was not illustrated
23 is not in here because, through our
24 conversations, there just isn't enough money to
25 pave it while entering into the agreement right

1 now.

2 COUNCIL PRESIDENT BOYER: Okay. So you
3 don't even have that one in here yet?

4 MR. PAROLA: No. But that said, through
5 our discussions with FDOT, there is a
6 presumption that at one time in the future we
7 may absorb more lots, and we'll come back to
8 this board and seek those. This is kind of a
9 triage of importance, to borrow a phrase, if I
10 may.

11 COUNCIL PRESIDENT BOYER: Okay. I
12 understand. Thank you.

13 And just so everybody -- I mean, it's a
14 30-year lease. But it does have that 30-day
15 cancellation, just as it has had with the JTA
16 lease for the last 20 years while they've
17 occupied it. Certainly, if they need to modify
18 the road, they're going to come in and use the
19 right-of-way to modify their road, but there's
20 no reason to anticipate that is imminent on any
21 of them.

22 MR. PAROLA: If I could just add one thing
23 to that, just kind of a narrative, an
24 expression that FDOT has conveyed to us is they
25 are just thrilled to have somebody underneath

1 their bridges looking on a regular basis. I
2 don't see an incentive for them to terminate
3 this. It just doesn't seem to be there, to be
4 honest. My words, not anybody else's.

5 THE VICE CHAIRMAN: Any further comments,
6 Ms. Boyer?

7 COUNCIL PRESIDENT BOYER: (No response.)

8 THE VICE CHAIRMAN: Mr. Anderson, while
9 I'm on your side of the table, any comments or
10 questions from you?

11 COUNCIL MEMBER ANDERSON: No, thank you.

12 THE VICE CHAIRMAN: Mr. Bailey has been
13 waiting patiently to make some comments.

14 THE CHAIRMAN: I just wanted to say, with
15 Mr. Grey's experience and Mr. Moody's knowledge
16 and -- Mr. Barakat, you might remember we went
17 to the ULI meeting over at the museum, and we
18 were in the middle of this discussion about the
19 number of lots. This is a tremendous
20 opportunity for DIA, I think, because of the
21 conditions of these that we're talking about
22 today. It's very hard to get them to where we
23 need to get it to. It provides that parking
24 service to everyone.

25 And I remember Mr. Barakat saying this is

1 a tremendous opportunity. If somebody is going
2 to build something or do something, and we know
3 we have these resources available to us, it
4 would be a tremendous asset. And I think these
5 are a tremendous asset. It's no different than
6 building a tennis court on a JEA easement. If
7 they need it, they're going to take it and we
8 move on.

9 And the expense is low, but I think the
10 return to the DIA is going to be a tremendous
11 asset to us, so we -- I was involved in some of
12 those discussions back then, and I think FDOT
13 and JTA especially are being extremely generous
14 with us to be able to allow us to have these
15 lots. So it's a good deal.

16 THE VICE CHAIRMAN: Thank you, Mr. Bailey.
17 Ms. Durden.

18 BOARD MEMBER DURDEN: Just very quickly a
19 clarification. Are all five of the lots
20 currently paved?

21 MR. PAROLA: The short answer is yes. I
22 would say, though, the lots that have been most
23 disturbed are the ones under the Overland
24 Bridge.

25 THE CHAIRMAN: The staging area.

1 COUNCIL PRESIDENT BOYER: The Hendricks
2 side, the ones over there?

3 MR. PAROLA: Yes, Council President.

4 BOARD MEMBER DURDEN: Thank you.

5 THE VICE CHAIRMAN: All right. Not
6 hearing any further comments from our group,
7 are there any public comments about this?

8 AUDIENCE MEMBERS: (No response.)

9 THE VICE CHAIRMAN: Hearing none, all in
10 favor of this motion, vote yes.

11 BOARD MEMBERS: Yes.

12 THE VICE CHAIRMAN: Any opposed?

13 BOARD MEMBERS: (No response.)

14 THE VICE CHAIRMAN: Moving along, it seems
15 to me there's no CEO report.

16 Do we need to approve these minutes? I
17 think we have two different sets of minutes.
18 Do we need to approve those? Let's have a
19 motion and a second, if we could, and then I'll
20 see if there's any changes to the Community
21 Redevelopment Agency meeting minutes from
22 January 18th, 2017.

23 Do we have a motion to approve that?

24 THE CHAIRMAN: So moved.

25 BOARD MEMBER MOODY: Second.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

THE VICE CHAIRMAN: Mr. Bailey approved
and a second by Mr. Moody.

Any changes or revisions to those minutes?

BOARD MEMBERS: (No response.)

THE VICE CHAIRMAN: Hearing none, we'll
move right along.

(The above proceedings were adjourned at
11:26 a.m.)

- - -

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

CERTIFICATE OF REPORTER

STATE OF FLORIDA)
COUNTY OF DUVAL)

I, MATTHEW MCKINNEY, Florida Professional Reporter,
do hereby certify that I was authorized to and did
stenographically report the foregoing proceedings and
that the transcript is a true and complete record of my
stenographic notes.

DATED this 14th day of February, 2017.

Matthew McKinney,
Florida Professional Reporter

\$	1840s [1] - 76:6 18th [1] - 119:22 1926 [1] - 11:12 19th [1] - 13:25 1st [1] - 1:9	63:12, 63:17, 63:20, 78:2, 78:6, 78:11, 78:14, 78:17, 83:13, 84:24 4.3 [1] - 17:21 400 [1] - 100:2 43 [1] - 113:2 44.6 [1] - 11:7 48 [7] - 23:12, 23:19, 23:22, 24:2, 36:21, 37:15, 39:3 48-month [1] - 38:6	39:10, 46:24, 107:15, 118:14 absolutely [4] - 26:24, 28:18, 75:21, 113:22 absorb [1] - 116:7 absorbing [1] - 51:25 acceptable [4] - 48:1, 48:12, 81:11, 84:13 accepting [1] - 89:12 access [3] - 100:21, 101:14, 113:13 accommodate [1] - 102:15 account [3] - 15:2, 22:5, 93:23 accurately [1] - 48:5 accustomed [1] - 69:14 achieve [3] - 66:3, 66:4, 66:23 achieved [1] - 24:17 Acosta [2] - 99:9, 100:15 Acquisition [1] - 4:8 activity [1] - 115:9 actual [2] - 5:4, 5:22, 6:1, 10:13, 11:3, 12:15, 12:16, 13:7, 15:15, 19:6, 19:17, 23:13, 23:24, 24:13, 24:16, 31:3, 31:20, 44:11, 49:9, 49:13, 58:23 ad [2] - 20:1, 20:11 Adams [1] - 11:12 adaptive [2] - 21:18, 66:21 add [3] - 71:14, 110:18, 116:22 addition [1] - 67:20 additional [4] - 18:1, 18:15, 78:11, 111:2 address [10] - 2:15, 24:25, 39:13, 58:18, 66:24, 74:10, 88:24, 88:25, 89:25, 106:2 addressed [2] - 67:10, 90:2 addressing [1] - 83:19 adjacent [3] - 70:25, 112:11, 113:21 adjoin [1] - 19:5 adjourned [1] - 120:7 administration [10] - 14:21, 18:3, 49:13, 50:16, 50:20, 54:7, 56:5, 56:21, 74:23, 98:23 admiration [1] - 57:6 admire [1] - 57:4	advice [9] - 28:3, 29:15, 34:20, 34:22, 35:7, 39:22, 39:23, 44:18, 59:18 advising [1] - 27:7 AETNA [1] - 4:19 affect [1] - 102:9 Agency [1] - 119:21 AGENCY [1] - 1:3 ago [7] - 24:7, 51:14, 53:13, 57:3, 70:18, 71:15, 75:16 agree [3] - 29:12, 45:20, 48:1 agreeable [1] - 21:23 agreed [2] - 82:14, 109:16 agreement [4] - 4:6, 4:12, 4:15, 8:15, 9:5, 9:6, 9:22, 14:25, 22:12, 28:12, 29:6, 29:15, 36:3, 39:17, 43:5, 56:1, 59:2, 63:25, 64:2, 64:7, 64:13, 64:17, 64:20, 77:9, 81:15, 83:4, 83:7, 84:8, 97:17, 98:17, 99:11, 100:14, 100:18, 101:1, 101:6, 101:21, 105:10, 109:10, 109:11, 110:10, 115:25 agreements [12] - 9:6, 9:21, 9:23, 10:2, 21:22, 59:22, 99:6, 100:6, 100:7, 101:3, 101:21, 106:17 ahead [2] - 41:21, 61:23 akin [2] - 50:5, 69:13 Allegiance [1] - 3:24 allocating [1] - 17:19 allocation [1] - 115:13 allotted [1] - 85:20 allotting [1] - 24:11 allow [5] - 23:25, 46:8, 104:7, 105:24, 118:14 allowed [3] - 69:3, 109:5, 115:1 allowing [2] - 14:8, 25:24 almost [2] - 13:22, 19:9 ALSO [1] - 1:19 alter [1] - 79:21 amazing [2] - 73:7, 88:1 amazingly [1] - 108:24									
2	2 [3] - 40:12, 68:21, 101:18 2.5 [1] - 19:25 20 [1] - 12:13, 12:19, 19:7, 19:8, 20:9, 20:12, 32:10, 34:2, 35:23, 37:25, 116:16 20-year [7] - 12:11, 19:14, 20:1, 20:2, 20:15, 20:16, 46:16 20.25 [1] - 4:25 200 [1] - 100:12 200-space [1] - 112:10 2003 [3] - 74:20, 75:3 2013 [2] - 13:25, 20:25 2016 [1] - 98:21 2017 [4] - 1:7, 2:2, 119:22, 121:12 2017-01-03 [1] - 4:3 2017-02-01 [1] - 9:2 2017-02-02 [1] - 97:16 2017-0202 [1] - 107:3 214 [1] - 1:8 22 [5] - 17:13, 35:18, 37:25, 38:7, 75:15 22-month [1] - 38:14 250 [2] - 12:15, 29:22	5	50 [1] - 19:10 550 [3] - 11:4, 12:16, 29:25 575,000 [1] - 111:19	6	6 [3] - 12:20, 24:1, 32:12 660 [1] - 58:5	7	70 [1] - 31:12 75B [1] - 50:5 78.8 [1] - 12:8	8	8 [3] - 14:22, 23:18, 39:2 8,000-square-foot [1] - 72:25 80 [1] - 31:13 841 [1] - 4:18 899 [1] - 5:18	9	9.8 [2] - 12:9, 13:13 900 [4] - 5:13, 5:14, 7:1, 7:3 9:00 [1] - 3:11 9:02 [2] - 1:8, 2:2	A	a.m [5] - 1:8, 2:2, 92:3, 120:8 abeyance [1] - 40:5 ability [3] - 23:25, 43:23, 107:13 able [12] - 14:3, 15:4, 15:5, 17:7, 18:14, 19:16, 26:12, 39:9,
1	1 [8] - 1:7, 2:2, 2:6, 4:22, 5:4, 5:6, 31:10, 31:22 1,175 [2] - 5:10, 5:13 1.8 [6] - 9:16, 11:24, 12:10, 19:7, 19:11, 19:13 10 [10] - 5:2, 5:3, 7:1, 7:5, 20:3, 20:18, 75:4, 87:14, 88:4, 91:20 10,000 [1] - 11:2 10-minute [1] - 92:2 10-year [2] - 7:3, 19:1 100 [5] - 31:9, 31:21, 31:23, 43:14, 45:14 10:48 [1] - 92:3 10:54 [1] - 92:3 11 [2] - 20:7, 99:4 110 [1] - 10:25 11:26 [1] - 120:8 12 [3] - 23:18, 37:16, 39:2 12-month [1] - 24:2 13.2 [1] - 12:12 130,000 [1] - 5:22 131-room [1] - 13:17 14th [1] - 121:12 15 [3] - 31:9, 32:2, 32:5 150 [1] - 100:12 16 [1] - 38:9 18 [1] - 38:9	3	3.479 [1] - 20:10 3.5 [1] - 20:9 3.6 [2] - 19:9, 19:22 30 [4] - 100:25, 101:4, 101:5, 104:21 30-day [5] - 102:20, 102:24, 103:5, 103:20, 116:14 30-year [1] - 116:14 300 [6] - 12:22, 12:25, 16:22, 34:15, 79:23, 80:9 320,000 [2] - 13:11, 13:14 34.2 [2] - 10:21, 11:13 35,000 [1] - 11:1	4	4 [18] - 9:13, 9:19, 11:15, 11:23, 17:22, 35:24, 62:23, 63:3,								

amend [3] - 27:18, 34:24, 73:23
amended [4] - 34:25, 96:24, 97:1, 97:3
amending [1] - 28:7
amendment [37] - 27:6, 28:5, 30:7, 34:10, 34:19, 34:23, 34:24, 35:4, 39:16, 39:18, 39:25, 44:18, 76:23, 77:3, 77:6, 77:11, 78:4, 78:25, 79:11, 79:19, 80:1, 80:4, 80:5, 80:6, 81:8, 82:13, 82:19, 82:20, 82:22, 83:1, 83:21, 84:16, 85:7, 85:22, 86:6, 86:12, 86:19
amendments [6] - 35:7, 40:4, 73:19, 73:23, 74:2, 96:22
amortization [1] - 34:2
amount [12] - 9:16, 12:24, 28:21, 29:24, 30:20, 55:23, 71:6, 85:6, 97:9, 102:13, 102:15, 104:8
ample [2] - 27:25, 28:24
analysis [4] - 61:12, 74:24, 75:1, 75:25
Analyst [1] - 1:21
analyze [1] - 40:18
AND [1] - 96:20
Anderson [7] - 3:4, 25:3, 51:14, 52:12, 53:14, 65:18, 117:8
ANDERSON [17] - 1:21, 7:23, 8:6, 8:10, 25:1, 25:4, 25:12, 25:16, 61:21, 61:24, 62:3, 65:19, 68:10, 68:15, 69:16, 69:25, 117:11
Anderson's [1] - 14:9
annual [7] - 5:3, 5:8, 5:9, 5:15, 5:17, 12:24, 61:7
annually [4] - 12:18, 12:23, 13:1, 13:3
answer [11] - 7:10, 46:18, 48:21, 49:18, 50:2, 50:9, 50:21, 86:1, 86:7, 103:13, 118:21
answers [1] - 2:22
anticipate [1] - 116:20
anticipated [2] - 23:1, 83:2

anticipation [1] - 107:18
anyway [3] - 26:6, 59:23, 83:16
applicant [1] - 5:20
apply [1] - 78:10
appraised [5] - 30:21, 30:23, 30:25, 31:19, 43:14
appreciate [5] - 2:24, 3:6, 55:19, 56:18, 57:14
appreciating [1] - 72:9
approach [3] - 66:14, 67:3, 67:6
approaches [2] - 24:23, 74:11
appropriate [2] - 22:7, 73:21
appropriated [2] - 22:17, 103:8
approval [4] - 9:18, 11:14, 15:7, 65:5
approve [7] - 6:12, 15:13, 15:16, 102:3, 119:16, 119:18, 119:23
approved [5] - 15:4, 64:21, 82:20, 87:10, 120:1
arbitrage [1] - 47:17
architects [1] - 72:15
architecture [1] - 74:25
ardent [1] - 76:3
area [6] - 10:5, 16:23, 94:16, 101:9, 115:7, 118:25
areas [2] - 22:2, 49:20
arise [2] - 18:5, 39:7
arising [1] - 24:3
arrangement [3] - 99:19, 100:19, 101:3
article [1] - 52:16
articles [1] - 21:16
articulate [1] - 89:17
articulated [1] - 59:1
aside [3] - 47:14, 47:15, 111:11
assessed [1] - 20:8
asset [6] - 21:11, 31:4, 57:19, 118:4, 118:5, 118:11
assets [1] - 21:13
assigned [1] - 87:8
assist [2] - 107:21, 108:15
Assistant [1] - 1:23
assisting [1] - 14:4
assists [1] - 13:6

associated [3] - 33:16, 58:8, 61:7
assume [2] - 30:4, 110:11
assumed [1] - 87:11
assumes [2] - 3:21, 59:6
assurance [1] - 105:1
astronomical [1] - 110:3
ATKINS [18] - 25:18, 26:24, 28:18, 28:22, 29:8, 29:12, 33:15, 38:4, 46:21, 54:17, 55:17, 57:8, 57:16, 66:9, 68:14, 68:17, 69:24, 72:5
Atkins [10] - 14:16, 20:25, 21:4, 24:20, 24:23, 25:19, 36:11, 46:19, 65:25, 81:11
Atkins' [1] - 51:5
attached [3] - 39:19, 39:20, 103:11
attainable [1] - 11:25
attention [1] - 87:1
attest [1] - 109:13
attorneys [1] - 99:12
attract [1] - 110:14
attributable [1] - 105:6
audience [2] - 74:11, 76:20
AUDIENCE [1] - 119:8
August [1] - 13:25
AUNDRY [1] - 1:20
Aundra [5] - 19:22, 21:20, 55:22, 98:10, 98:16
Authority [10] - 2:5, 4:4, 4:7, 4:11, 4:14, 4:23, 9:3, 15:9, 49:5, 92:12
authorized [1] - 121:7
authorizing [8] - 4:10, 4:13, 9:3, 9:13, 9:15, 9:20, 9:24, 10:1
availability [1] - 94:3
available [12] - 11:16, 56:22, 87:19, 88:21, 91:6, 92:18, 92:23, 93:7, 93:10, 115:12, 115:17, 118:3
Avenue [2] - 109:6, 114:8
award [2] - 21:5, 21:6
awards [1] - 21:3
awesome [2] - 16:14, 57:18
awful [2] - 52:13,

54:23

B

back-loaded [1] - 20:18
background [1] - 44:25
bad [1] - 41:25
Bailey [20] - 6:20, 47:24, 51:2, 55:18, 55:21, 71:11, 75:12, 79:4, 87:5, 87:23, 92:9, 92:14, 95:16, 95:22, 95:25, 110:6, 117:12, 118:16, 120:1
BAILEY [1] - 1:14
Bailey's [1] - 57:1
balance [1] - 17:21
Ball [1] - 1:8
Bank [12] - 9:9, 10:6, 10:9, 36:17, 39:8, 62:25, 63:1, 63:4, 70:4, 71:24, 74:15, 74:19
Baptist [1] - 99:7
Barakat [26] - 7:11, 20:20, 23:4, 24:15, 26:21, 28:2, 29:17, 33:4, 34:9, 34:18, 35:1, 35:13, 39:4, 46:12, 51:7, 57:4, 76:22, 77:2, 78:12, 79:19, 81:1, 81:8, 87:5, 106:12, 117:16, 117:25
BARAKAT [41] - 1:15, 7:12, 20:21, 25:15, 28:6, 28:19, 29:4, 29:9, 29:18, 30:6, 31:5, 32:2, 32:5, 32:8, 32:18, 32:24, 33:7, 33:11, 33:25, 34:5, 34:13, 35:3, 46:13, 47:13, 77:4, 78:4, 78:13, 79:20, 80:3, 80:8, 81:2, 88:11, 93:5, 93:9, 94:13, 94:20, 106:13, 107:2, 107:6, 107:9, 110:9
Barakat's [4] - 25:25, 60:14, 82:20, 83:18
barely [1] - 75:16
Barnett [38] - 9:9, 10:5, 10:20, 11:10, 12:4, 13:11, 15:2, 15:16, 18:24, 20:4, 20:9, 23:11, 23:17,

23:21, 36:13, 36:17, 37:24, 38:15, 38:24, 62:25, 63:1, 63:4, 63:13, 63:19, 64:19, 65:11, 65:14, 66:18, 67:10, 70:6, 71:16, 71:21, 71:24, 72:1, 74:15, 74:19, 81:13, 81:21
based [3] - 47:4, 94:13, 113:11
basis [7] - 5:12, 17:25, 67:14, 103:12, 103:23, 104:5, 117:1
Bay [1] - 52:23
became [1] - 98:20
become [1] - 115:10
becomes [1] - 41:25
begin [5] - 13:23, 18:16, 23:10, 28:9, 36:13
beginning [4] - 22:5, 28:13, 87:6, 115:21
begins [3] - 28:10, 28:11, 63:2
behind [2] - 23:17, 112:17
behoove [1] - 110:15
believes [1] - 59:20
belongs [1] - 48:5
below [2] - 8:1, 112:16
benchmarks [1] - 27:15
benefit [1] - 64:14
best [5] - 21:25, 23:2, 38:9, 42:4, 44:5
better [5] - 30:11, 41:14, 43:3, 52:6, 90:1
between [13] - 4:6, 5:13, 31:12, 37:25, 39:2, 42:5, 62:18, 75:4, 100:12, 112:22, 114:1, 114:2, 115:6
beyond [4] - 24:2, 26:22, 29:11, 61:3
bifurcating [1] - 71:16
big [4] - 2:25, 66:11, 68:4, 69:8
bigger [1] - 67:11
biggest [1] - 54:1
Bisbee [3] - 10:10, 39:7, 70:4
bit [8] - 13:24, 33:19, 35:11, 62:15, 67:8, 83:24, 105:1, 105:19
block [1] - 74:16
board [20] - 2:6, 6:3, 6:10, 11:15, 14:6,

15:12, 18:10, 24:16, 48:25, 53:6, 56:8, 57:3, 72:20, 76:8, 78:16, 84:18, 95:21, 96:18, 98:15, 116:8

BOARD [144] - 1:4, 1:13, 6:14, 6:18, 6:23, 7:9, 7:12, 7:15, 7:17, 7:19, 8:16, 8:18, 16:6, 16:7, 16:11, 16:19, 17:2, 18:18, 20:14, 20:19, 20:21, 23:15, 25:15, 28:6, 28:19, 29:4, 29:9, 29:18, 30:6, 31:5, 32:2, 32:5, 32:8, 32:18, 32:24, 33:7, 33:11, 33:25, 34:5, 34:13, 35:3, 35:10, 37:9, 38:2, 38:11, 39:14, 40:2, 40:8, 41:6, 41:9, 41:19, 41:22, 44:20, 45:2, 45:20, 45:25, 46:13, 47:13, 48:4, 48:11, 49:19, 50:8, 50:13, 50:24, 57:1, 77:4, 77:12, 77:20, 77:22, 78:1, 78:4, 78:8, 78:13, 79:3, 79:7, 79:9, 79:13, 79:15, 79:20, 80:3, 80:8, 80:13, 80:15, 80:16, 80:17, 80:18, 80:20, 80:23, 81:2, 81:6, 82:24, 83:25, 85:8, 85:23, 86:10, 86:15, 86:20, 88:11, 90:18, 90:21, 90:24, 91:17, 93:5, 93:9, 93:20, 94:13, 94:20, 95:16, 95:23, 96:3, 96:9, 96:11, 96:20, 97:5, 97:7, 102:4, 102:5, 102:8, 102:17, 102:19, 104:14, 106:11, 106:13, 107:2, 107:4, 107:6, 107:9, 107:12, 108:5, 108:7, 108:23, 109:3, 109:23, 110:9, 110:18, 110:21, 111:15, 112:2, 118:18, 119:4, 119:11, 119:13, 119:25, 120:4

Board [6] - 1:15, 1:16, 1:16, 1:17, 1:17, 1:18

boat [1] - 112:12

body [1] - 104:2

borrow [1] - 116:9

bothered [1] - 47:22

bottom [1] - 40:12

Boulevard [1] - 113:20

bouncing [1] - 55:7

boundary [2] - 99:5, 113:7

boutique [1] - 69:13

boutique-style [1] - 69:13

box [2] - 13:23, 69:8

boxes [2] - 14:14, 21:20

boyer [4] - 86:21, 94:22, 112:3, 117:6

Boyer [6] - 3:5, 64:6, 81:19, 88:3, 92:8, 98:22

BOYER [34] - 1:20, 25:10, 57:11, 57:17, 58:25, 59:19, 60:22, 60:25, 61:19, 61:23, 62:4, 62:20, 63:24, 64:18, 64:23, 65:6, 86:22, 87:2, 88:23, 94:25, 112:5, 112:15, 112:24, 113:2, 113:6, 113:15, 113:24, 114:6, 114:13, 114:18, 116:2, 116:11, 117:7, 119:1

boyer's [1] - 91:4

brain [1] - 73:4

brain-buster [1] - 73:4

brand [1] - 69:1

break [3] - 33:14, 108:10, 111:1

breaking [2] - 30:16, 75:16

breaks [1] - 13:12

BRENNA [1] - 1:16

bridge [2] - 98:14, 115:6

Bridge [4] - 99:10, 100:4, 100:15, 118:24

bridges [1] - 117:1

brief [1] - 18:9

bring [6] - 15:6, 39:10, 68:10, 93:1, 97:20, 98:16

bringing [2] - 21:21, 97:25

brings [1] - 93:22

Broadcast [5] - 114:2, 114:15, 114:21, 115:7, 115:20

broaden [2] - 81:7, 81:9

broadens [2] - 93:22, 94:3

Broadstone [1] - 115:8

brought [4] - 5:24, 98:15, 103:25, 104:2

budget [19] - 18:16, 49:6, 49:10, 49:12, 49:13, 50:14, 50:15, 50:18, 50:19, 58:9, 58:10, 58:17, 61:11, 87:3, 87:13, 94:14, 94:17, 102:21, 103:8

budgeting [1] - 109:14

build [3] - 39:8, 84:10, 118:2

building [58] - 4:20, 5:11, 5:15, 5:20, 5:23, 9:10, 10:6, 10:9, 10:10, 10:20, 11:10, 12:1, 12:4, 13:11, 15:2, 15:16, 23:11, 23:21, 28:11, 28:14, 28:15, 36:14, 36:17, 37:16, 37:17, 37:24, 38:3, 38:11, 39:8, 43:1, 45:7, 52:8, 54:2, 61:16, 62:25, 63:1, 63:4, 63:13, 66:21, 67:7, 67:11, 67:12, 69:21, 70:4, 70:5, 70:7, 70:19, 71:24, 72:25, 73:1, 74:15, 75:17, 84:8, 112:25, 118:6

Building [2] - 1:8, 67:21

building's [2] - 11:11, 63:20

buildings [22] - 11:19, 12:8, 19:2, 19:5, 20:17, 24:6, 24:8, 67:1, 67:4, 67:17, 69:6, 70:11, 72:12, 73:3, 74:13, 75:6, 75:7, 75:8, 75:10, 75:12, 76:7, 76:9

built [2] - 67:17, 76:6

bulbs [1] - 61:9

bunch [2] - 75:12, 75:13

bus [1] - 114:9

business [6] - 4:9, 15:22, 105:15, 105:17, 105:20, 106:4

buster [1] - 73:4

C

calculated [1] - 4:25

cancellation [1] - 116:15

cannot [2] - 86:23, 100:18

capital [1] - 73:6

Capital [2] - 4:7, 8:23

capitalization [1] - 47:14

capped [2] - 20:4, 20:5

capturing [1] - 94:24

Care [1] - 4:9

care [2] - 13:3, 94:9

carlin [1] - 51:19

cart [1] - 103:19

case [3] - 59:3, 67:25, 99:16

cash [1] - 30:19

catty [1] - 113:17

catty-corner [1] - 113:17

center [2] - 11:8, 11:9

century [1] - 22:5

CEO [9] - 4:10, 4:13, 9:20, 9:24, 10:1, 14:7, 101:22, 105:3, 119:15

certain [5] - 22:9, 54:11, 60:14, 62:16, 86:5

certainly [16] - 2:20, 3:6, 9:1, 26:7, 28:1, 28:23, 28:24, 29:1, 29:8, 37:24, 56:19, 68:5, 72:7, 78:19, 84:3, 116:17

certificate [4] - 11:16, 11:25, 63:22, 73:15

CERTIFICATE [1] - 121:1

Certificates [1] - 17:8

certification [1] - 5:8

certified [2] - 5:13, 5:17

certify [1] - 121:7

cetera [4] - 46:5, 72:15, 111:10, 112:12

chair [3] - 3:14, 3:15, 32:9

Chair [15] - 1:15, 3:21, 7:24, 17:3, 27:10, 29:4, 35:10, 36:9, 41:3, 42:21, 46:1, 64:5, 88:19, 91:15, 102:10

chairing [1] - 3:17

CHAIRMAN [168] - 2:4, 3:22, 3:25, 6:6, 6:13, 6:15, 6:20, 6:21, 6:22, 7:11, 7:14, 7:16, 7:18, 7:20, 8:14, 8:17, 8:24, 16:2, 16:8, 17:1, 19:19, 20:20, 22:22, 24:20, 25:2, 26:19, 26:25, 28:2, 29:14, 33:3, 33:18, 34:8, 34:17, 35:1, 35:5, 36:22, 37:22, 39:12, 39:21, 40:3, 40:23, 41:18, 41:21, 42:14, 42:19, 43:20, 44:14, 44:23, 45:17, 45:24, 46:12, 47:24, 47:25, 48:3, 48:8, 50:1, 51:1, 51:3, 54:18, 56:25, 57:9, 59:16, 65:18, 71:11, 71:13, 72:6, 73:25, 74:5, 76:18, 77:1, 77:10, 77:13, 77:18, 77:21, 77:24, 78:12, 78:24, 79:4, 79:5, 79:6, 79:8, 79:10, 79:14, 79:16, 79:25, 80:5, 80:11, 80:14, 80:19, 80:21, 80:24, 81:3, 82:18, 82:25, 84:23, 85:11, 85:25, 86:11, 86:16, 86:21, 86:25, 87:21, 87:23, 87:24, 88:1, 88:2, 88:6, 88:8, 88:12, 88:16, 89:18, 90:20, 90:23, 91:2, 91:20, 92:1, 92:4, 92:13, 92:15, 92:20, 93:8, 93:17, 94:6, 94:22, 95:4, 95:10, 95:12, 95:18, 95:24, 96:4, 96:10, 96:12, 96:21, 96:25, 97:6, 97:8, 98:6, 101:25, 102:6, 102:18, 104:12, 104:24, 105:18, 106:9, 106:12, 107:11, 108:6, 109:2, 110:6, 110:7, 110:8, 110:20, 112:3, 113:14, 114:5, 117:5, 117:8, 117:12, 117:14, 118:16, 118:25, 119:5, 119:9, 119:12, 119:14, 119:24, 120:1, 120:5

Chairman [9] - 1:14,

3:21, 4:16, 5:24, 6:5, 6:24, 10:4, 55:20, 110:9
chairman [7] - 20:22, 25:1, 74:12, 75:11, 77:4, 93:5, 93:21
challenges [3] - 24:3, 24:7, 24:14
challenging [1] - 101:14
chance [4] - 22:1, 30:11, 71:5, 110:25
chances [1] - 30:15
change [2] - 27:6, 93:3
changed [1] - 75:6
changes [3] - 18:22, 119:20, 120:3
channels [1] - 55:12
characteristic [1] - 69:5
characterizations [1] - 67:5
charge [2] - 104:8, 107:15
charging [1] - 107:20
check [2] - 58:22, 71:23
checked [1] - 14:14
checks [2] - 13:22, 21:19
chief [1] - 9:4
Chief [1] - 1:20
choice [1] - 37:6
choose [7] - 41:4, 41:10, 41:15, 42:9, 42:22, 43:19, 109:18
chooses [1] - 95:15
choosing [1] - 41:4
Chophouse [1] - 52:24
city [6] - 3:2, 49:25, 54:1, 55:14, 57:6, 57:18
CITY [1] - 1:2
City [64] - 1:20, 1:21, 4:21, 4:22, 9:18, 9:19, 9:25, 10:15, 15:17, 16:13, 16:21, 22:2, 22:9, 26:10, 30:3, 30:9, 30:22, 32:10, 34:14, 35:14, 40:16, 40:18, 41:14, 42:5, 42:8, 44:7, 45:8, 46:4, 46:17, 48:7, 49:10, 50:16, 50:18, 50:23, 56:21, 58:5, 58:23, 59:23, 59:25, 61:13, 61:25, 62:23, 63:3, 64:1,

64:13, 64:20, 64:21, 64:25, 70:15, 71:4, 72:21, 73:14, 75:2, 78:7, 79:22, 80:8, 89:10, 90:7, 90:15, 91:13, 100:16, 100:17, 108:18
City's [2] - 40:22, 73:13
clarification [2] - 78:2, 118:19
clarifies [1] - 60:1
clarify [6] - 6:1, 7:23, 84:23, 85:14, 94:7, 109:6
clarity [3] - 61:1, 61:16, 66:13
clawback [7] - 82:2, 82:4, 82:8, 82:10, 83:7, 85:2, 85:9
clear [12] - 15:15, 40:15, 40:20, 41:11, 58:4, 59:8, 62:5, 82:9, 82:12, 89:11, 89:16, 95:4
clearly [2] - 64:18, 65:10
Clements [1] - 14:7
closest [1] - 114:20
CO [6] - 25:8, 26:13, 27:17, 62:25, 63:11, 63:19
coffers [1] - 91:13
cognizant [1] - 47:21
colleagues [3] - 14:10, 48:10, 57:10
collect [1] - 58:22
collected [1] - 111:6
collectively [1] - 9:12
combination [2] - 21:21, 70:14
combine [1] - 13:10
combined [2] - 87:18, 92:17
comfort [1] - 71:22
comfortable [5] - 28:7, 46:2, 46:10, 46:14, 47:5
coming [14] - 16:13, 17:15, 22:1, 35:24, 52:10, 57:3, 58:9, 58:10, 78:6, 88:3, 89:1, 111:16, 111:22, 112:16
commencing [1] - 1:8
comment [31] - 7:12, 7:15, 7:17, 7:19, 51:22, 60:15, 73:20, 73:22, 74:6, 76:19, 77:16, 77:20, 77:22,

79:5, 79:7, 79:9, 80:15, 80:16, 80:17, 80:18, 80:19, 80:20, 87:3, 88:15, 96:5, 96:16, 96:17, 106:13, 108:14, 109:4
comments [33] - 2:14, 6:3, 6:11, 6:17, 6:18, 6:21, 7:21, 16:10, 20:23, 20:24, 40:6, 44:15, 48:9, 51:4, 55:19, 57:2, 57:10, 66:5, 71:12, 73:17, 74:1, 79:1, 79:2, 92:25, 97:2, 104:13, 106:10, 107:10, 117:5, 117:9, 117:13, 119:6, 119:7
commercial [6] - 4:5, 4:12, 4:24, 10:22, 11:3, 13:20
commitment [3] - 3:12, 12:12, 83:20
committee [2] - 3:6, 49:11
committing [3] - 66:7, 104:15, 104:19
communities [2] - 106:1, 106:3
COMMUNITY [1] - 1:3
community [2] - 21:3, 71:2
Community [1] - 119:20
Companies [3] - 9:7, 14:20, 15:3
company [1] - 62:19
complements [2] - 101:10, 102:16
complete [3] - 63:20, 63:21, 121:9
completed [7] - 23:12, 23:24, 46:23, 63:1, 68:4, 81:14, 115:9
completion [2] - 27:15, 39:11
complex [2] - 67:16, 67:22
complicated [2] - 67:15, 72:22
compliments [1] - 57:12
component [1] - 69:4
comprehensive [1] - 82:22
comprise [1] - 10:10
concept [2] - 15:8, 98:11
concepts [1] - 33:20

concern [11] - 25:25, 41:17, 41:23, 41:24, 42:3, 42:7, 71:18, 72:1, 72:2, 78:22, 104:15
concerned [5] - 65:7, 65:9, 84:14, 98:19, 104:18
concerns [4] - 2:15, 26:6, 35:13, 56:19
concludes [1] - 50:24
condition [3] - 5:19, 6:25, 114:23
conditions [3] - 5:7, 82:10, 117:21
conference [1] - 11:9
confidence [1] - 30:10
configured [1] - 55:2
confused [6] - 23:14, 25:6, 32:25, 61:22, 83:6, 83:23
congratulations [3] - 16:12, 16:17, 21:9
connected [1] - 67:18
connecting [1] - 67:19
Connolly [2] - 25:22, 51:3
consequences [5] - 42:13, 83:5, 83:16, 83:22, 86:3
consider [5] - 44:17, 47:10, 59:17, 89:19, 89:22
considerably [1] - 26:22
consideration [2] - 6:3, 15:6
considered [1] - 93:25
considering [1] - 45:22
consistent [1] - 6:2
construct [1] - 43:25
constructed [4] - 10:14, 11:12, 24:6, 43:1
constructing [1] - 31:2
construction [19] - 9:11, 15:21, 19:4, 19:23, 21:17, 22:15, 23:10, 23:13, 26:5, 26:22, 35:17, 36:16, 38:20, 39:1, 60:7, 63:14, 66:22, 67:20, 99:7
contacted [2] - 100:11, 100:17
contemplated [1] - 68:12
contemplates [1] -

69:19
contemplating [2] - 64:7, 64:16
context [1] - 106:18
continue [5] - 31:17, 43:5, 56:20, 100:24, 111:21
continues [2] - 105:10, 108:25
contract [5] - 7:5, 27:9, 65:3, 74:20, 104:3
contractors [1] - 72:14
contribute [1] - 60:6
contributes [1] - 60:7
control [2] - 50:11, 64:25
controls [2] - 48:17, 48:21
convenience [1] - 64:8
conversation [4] - 18:9, 18:15, 57:24, 87:4
conversations [1] - 115:24
conveyed [2] - 30:22, 116:24
Coordinator [1] - 1:22
core [1] - 70:11
corner [4] - 11:11, 11:21, 113:3, 113:17
correct [22] - 8:5, 8:9, 25:9, 31:11, 32:4, 32:7, 32:13, 38:13, 40:2, 60:24, 62:14, 64:22, 68:13, 68:14, 77:17, 82:23, 82:24, 85:21, 95:17, 110:16, 110:17, 111:9
correctly [1] - 34:9
cost [17] - 12:6, 32:11, 32:13, 38:21, 47:5, 58:13, 61:6, 61:7, 61:13, 61:14, 62:13, 62:16, 62:17, 72:16, 99:21, 102:22, 107:17
costed [1] - 103:18
costs [5] - 65:16, 108:21, 110:2, 111:8, 112:1
Council [22] - 1:20, 1:21, 9:19, 9:25, 15:17, 30:9, 49:10, 50:19, 50:23, 51:13, 53:13, 59:23, 59:25, 64:21, 64:25, 71:5,

72:21, 75:23, 81:19, 92:8, 98:21, 119:3
COUNCIL [50] - 7:23, 8:6, 8:10, 25:1, 25:4, 25:10, 25:12, 25:16, 57:11, 57:17, 58:25, 59:19, 60:22, 60:25, 61:19, 61:21, 61:23, 61:24, 62:3, 62:4, 62:20, 63:24, 64:18, 64:23, 65:6, 65:19, 68:10, 68:15, 69:16, 69:25, 86:22, 87:2, 88:23, 94:25, 96:20, 112:5, 112:15, 112:24, 113:2, 113:6, 113:15, 113:24, 114:6, 114:13, 114:18, 116:2, 116:11, 117:7, 117:11, 119:1
council [19] - 3:2, 3:3, 3:4, 7:22, 54:6, 57:9, 65:5, 65:25, 75:23, 78:18, 84:17, 89:11, 89:12, 89:24, 96:18, 98:23, 109:13
Councilman [1] - 14:9
Councilwoman [2] - 64:6, 88:3
counsel [6] - 28:20, 29:16, 34:20, 39:23, 39:24, 59:18
Counsel [2] - 1:23, 101:22
counter [2] - 23:9, 24:15
counter-recommendation [1] - 23:9
country [1] - 69:12
county [1] - 50:4
COUNTY [1] - 121:4
county-wide [1] - 50:4
couple [10] - 20:23, 36:8, 57:11, 57:22, 67:8, 71:15, 98:13, 99:20, 112:6, 112:7
course [3] - 17:14, 41:17, 45:15
court [2] - 3:9, 118:6
Courtyard [3] - 68:12, 68:24, 69:8
cover [6] - 59:12, 94:12, 104:9, 107:17, 108:21, 112:1
covering [1] - 108:2
covers [1] - 92:10
CRA [12] - 18:11,

49:20, 50:4, 58:20, 87:8, 87:13, 87:18, 89:1, 89:16, 92:17, 95:2, 111:23
CRA-related [1] - 50:4
craft [1] - 42:18
crafting [1] - 55:25
CRAIG [1] - 1:17
cranked [1] - 53:17
CRAs [1] - 48:16
create [1] - 82:16
creates [1] - 103:21
credit [2] - 14:8, 56:6
credits [2] - 18:25, 66:23
critical [1] - 70:13
culturally [1] - 21:12
cumulative [1] - 5:5
current [3] - 3:4, 54:6, 109:12
Curry [2] - 14:4, 56:3
cut [1] - 58:23

D

d/b/a [1] - 4:9
daily [2] - 30:12, 110:16
DALY [11] - 1:21, 19:21, 20:16, 33:9, 34:4, 41:2, 41:8, 42:20, 43:10, 50:3, 50:12
Daly [7] - 19:19, 40:24, 41:1, 42:16, 42:19, 50:1, 58:3
damn [1] - 76:9
DANE [1] - 1:16
Danis [1] - 62:18
date [11] - 10:3, 17:23, 22:11, 27:16, 28:12, 28:13, 29:5, 38:3, 77:9, 86:5
DATED [1] - 121:12
days [2] - 101:4, 104:21
days' [1] - 101:5
de [1] - 106:19
dead [1] - 27:16
deal [16] - 22:22, 35:8, 36:25, 37:2, 37:4, 37:6, 44:11, 45:16, 45:21, 48:6, 56:4, 71:16, 71:19, 73:16, 75:3, 118:15
deals [2] - 49:11, 52:4
debate [1] - 89:3
debt [9] - 13:3, 32:16, 32:22, 32:25, 33:1, 33:6, 33:7, 33:12,

93:12
debts [1] - 32:20
decade [1] - 73:2
decades [1] - 73:3
decide [7] - 28:9, 40:16, 41:12, 42:4, 42:12, 63:16, 89:25
decided [1] - 2:7
decides [1] - 109:19
deciding [1] - 41:16
decision [5] - 15:12, 43:3, 43:11, 44:22, 103:22
deck [3] - 11:4, 12:7, 47:1
deed [1] - 15:15
deferred [1] - 92:25
deficiency [5] - 59:10, 89:24, 91:3, 91:6, 91:11
deficit [1] - 94:18
degrees [1] - 114:23
delete [1] - 107:6
delve [1] - 35:11
demonstrated [1] - 56:4
depositions [1] - 37:1
described [1] - 47:9
description [1] - 82:2
deserve [1] - 56:5
design [8] - 38:20, 43:24, 62:11, 67:7, 67:23, 68:1, 69:3, 101:11
designate [1] - 65:3
designed [2] - 19:24, 70:14
designee [2] - 9:8
designing [1] - 31:2
desire [1] - 32:1
detail [2] - 65:22, 65:23
detailed [1] - 27:9
determine [1] - 40:19
determined [1] - 111:18
develop [1] - 100:4
developed [2] - 114:22, 115:8
developer [35] - 8:11, 8:22, 12:15, 12:17, 13:2, 16:21, 22:13, 24:18, 29:21, 30:18, 30:20, 32:10, 32:20, 36:11, 40:10, 40:17, 41:4, 41:10, 41:12, 41:13, 41:15, 42:10, 44:12, 45:6, 46:4, 46:15, 46:19, 47:15, 47:21, 48:6, 60:7,

81:12, 82:15, 84:3, 84:11
developer's [2] - 22:12, 41:8
developers [3] - 14:16, 17:7, 76:13
developing [1] - 49:13
development [20] - 10:19, 15:23, 21:3, 22:11, 25:23, 27:1, 29:6, 36:2, 61:1, 62:9, 63:25, 64:2, 64:17, 64:20, 77:9, 81:15, 83:2, 83:4, 84:8, 89:14
Development [4] - 1:22, 25:21, 50:6, 89:4
DIA [41] - 1:20, 1:21, 1:22, 1:22, 1:23, 9:4, 9:7, 9:20, 10:1, 17:10, 17:17, 50:7, 50:11, 50:15, 51:4, 51:23, 54:8, 55:25, 56:20, 58:5, 58:8, 63:5, 64:2, 64:13, 65:1, 65:3, 72:20, 78:16, 87:6, 89:2, 89:14, 90:9, 90:16, 91:14, 98:19, 103:21, 105:6, 108:9, 109:25, 117:20, 118:10
Diane [1] - 3:9
diet [3] - 102:8, 102:9, 102:11
different [15] - 13:19, 14:2, 52:19, 66:14, 67:3, 67:5, 67:17, 68:3, 68:25, 69:7, 88:3, 95:6, 118:5, 119:17
differently [1] - 35:21
difficult [2] - 37:1, 72:22
dilemma [1] - 58:8
directions [1] - 80:2
directly [1] - 15:1
director [1] - 25:20
disburse [2] - 63:6, 84:24
disbursed [3] - 62:24, 63:21, 83:13
discretion [1] - 24:1
discuss [6] - 4:21, 18:4, 28:23, 29:2, 37:7, 102:2
discussed [3] - 5:6, 26:20, 100:8
discussion [11] - 6:10,

16:5, 26:8, 35:16, 35:23, 77:14, 81:9, 105:12, 110:23, 117:18
discussions [2] - 116:5, 118:12
displays [1] - 54:1
dispute [2] - 112:23, 113:7
disputes [1] - 99:5
distance [1] - 103:10
distinct [1] - 66:12
distinction [1] - 78:9
distributed [1] - 25:7
district [1] - 115:8
disturbed [1] - 118:23
ditto [2] - 57:2, 57:12
division [1] - 49:4
doable [1] - 39:3
documentation [2] - 5:19, 61:1
dollars [4] - 16:14, 53:10, 104:16, 104:19
done [22] - 27:2, 37:20, 44:5, 51:17, 54:3, 55:4, 62:13, 65:17, 66:20, 71:23, 71:25, 72:2, 72:9, 72:11, 75:11, 75:12, 82:6, 102:21, 103:14, 104:20, 104:21, 108:4
DOT [3] - 102:25, 104:20, 113:19
down [7] - 5:12, 8:3, 13:12, 76:9, 88:5, 99:8, 115:9
downtown [18] - 3:7, 16:23, 18:10, 21:14, 45:22, 55:15, 57:20, 68:13, 70:11, 73:1, 74:14, 75:8, 75:10, 75:14, 75:21, 76:10, 84:22, 108:16
Downtown [16] - 2:5, 2:25, 4:4, 4:7, 4:11, 4:13, 4:23, 9:3, 9:13, 15:8, 49:5, 50:6, 68:20, 68:23, 70:23, 92:12
dozen [1] - 72:11
draft [1] - 99:11
dreamer [1] - 14:17
dreamers [1] - 14:16
drive [1] - 52:23
Drive [2] - 4:18, 113:20
drop [1] - 27:16
drop-dead [1] - 27:16

due [3] - 18:12, 99:5
duplicates [2] - 87:21, 87:24
Durden [20] - 6:22, 23:14, 35:9, 36:22, 39:12, 41:2, 42:20, 44:14, 45:18, 46:1, 48:8, 51:1, 77:25, 79:1, 81:4, 86:18, 102:18, 104:12, 106:9, 118:17
DURDEN [43] - 1:16, 6:23, 7:9, 23:15, 35:10, 37:9, 38:2, 38:11, 39:14, 40:2, 40:8, 41:6, 41:9, 41:19, 41:22, 44:20, 48:11, 49:19, 50:8, 50:13, 50:24, 78:1, 78:8, 79:3, 80:18, 81:6, 82:24, 83:25, 85:8, 85:23, 86:10, 86:20, 93:20, 102:19, 104:14, 106:11, 107:4, 110:18, 110:21, 111:15, 112:2, 118:18, 119:4
Durden's [2] - 47:19, 62:8
during [10] - 5:21, 7:2, 15:21, 19:13, 22:14, 38:16, 52:13, 54:20, 71:9, 103:8
DUVAL [1] - 121:4
dynamics [1] - 45:22

E

eager [1] - 50:2
early [2] - 14:11, 67:14
earn [2] - 19:25, 31:17
earned [3] - 13:4, 19:8, 19:17
earning [1] - 31:14
easement [1] - 118:6
easier [1] - 67:13
east [5] - 100:5, 114:11, 114:14, 114:20, 115:5
easy [1] - 73:5
echo [1] - 20:24
Economic [2] - 50:6, 89:4
economic [3] - 43:3, 43:11, 89:14
economics [1] - 44:11
Ed [1] - 1:8
effect [2] - 58:14, 86:6
effective [4] - 10:2,

22:11, 28:12, 77:8
effects [1] - 85:12
effectuate [1] - 98:2
efforts [1] - 84:5
Either [1] - 76:8
either [7] - 24:1, 31:17, 39:7, 72:18, 83:8, 101:5, 115:1
element [3] - 5:20, 101:12, 108:20
embrace [1] - 76:16
employment [2] - 5:9, 8:1
encouraging [1] - 88:24
encumbered [2] - 25:11, 26:2
encumbering [2] - 26:11, 29:10
encumbrance [3] - 25:13, 26:1, 26:3
end [7] - 44:1, 59:8, 64:16, 101:16, 104:7, 111:10, 115:10
ending [2] - 59:14, 100:8
engineering [3] - 38:20, 62:18, 74:24
enjoyed [1] - 55:20
enormous [1] - 71:6
entered [2] - 63:25, 64:2
entering [1] - 115:25
Enterprise [26] - 13:6, 48:14, 48:15, 48:20, 49:2, 49:15, 50:3, 57:25, 58:2, 58:21, 59:4, 87:20, 89:5, 92:19, 93:13, 93:15, 93:23, 93:24, 94:5, 94:17, 110:23, 111:3, 111:5, 111:7, 111:14, 111:17
enthusiastically [1] - 74:17
entire [4] - 13:10, 29:24, 49:25, 94:4
entirely [1] - 42:24
entirety [1] - 96:19
entities [2] - 99:6, 110:13
entitled [1] - 43:1
entity [4] - 33:4, 45:5, 59:5, 109:8
envision [1] - 103:24
envisioned [2] - 58:12, 65:10
equal [2] - 5:9, 30:20
equally [3] - 19:13,

94:2, 105:5
equitable [1] - 56:1
equity [2] - 47:1, 47:14
escalate [1] - 2:7
escrow [1] - 15:1
especially [4] - 16:15, 71:8, 110:5, 118:13
essence [1] - 64:10
essentially [1] - 33:12
estate [1] - 4:25
estimated [4] - 19:25, 33:9, 47:5, 61:10
et [4] - 46:5, 72:15, 111:10, 112:12
evaluate [1] - 18:22
evaluated [1] - 48:5
evaluation [1] - 65:16
event [4] - 22:14, 23:5, 24:3, 94:18
EverBank [1] - 14:8
evolve [1] - 109:1
exact [2] - 105:4
exactly [3] - 62:12, 82:13, 88:18
example [3] - 54:13, 54:16, 83:12
exception [1] - 114:19
excited [5] - 52:10, 52:21, 53:21, 68:18, 101:7
exciting [4] - 52:14, 53:5, 53:18, 55:13
excluding [1] - 12:6
exclusive [1] - 68:21
exclusively [1] - 99:14
execute [5] - 4:14, 10:2, 63:23, 69:4, 106:23
executed [1] - 99:13
execution [4] - 4:5, 83:3, 98:17, 101:21
Executive [2] - 1:20, 1:23
executive [1] - 9:4
exercise [1] - 56:14
exhausted [1] - 96:16
Exhibit [2] - 39:20, 99:2
existing [2] - 19:2, 115:16
expect [1] - 59:24
expense [1] - 118:9
experience [1] - 117:15
experts [1] - 2:21
expire [1] - 77:8
explain [3] - 31:6, 37:12, 60:4
explained [1] - 82:14

explanation [2] - 81:10, 81:17
expressed [1] - 114:12
expression [1] - 116:24
extend [2] - 27:24, 48:24
extended [2] - 7:4, 26:4
extends [1] - 26:22
extension [7] - 24:2, 84:6, 84:10, 84:12, 85:21, 101:1
extensions [2] - 85:5, 86:5
extensive [1] - 38:19
extent [7] - 33:21, 64:24, 87:19, 88:20, 89:6, 92:18, 93:6
extra [2] - 14:14, 16:22
extremely [2] - 99:21, 118:13

F

faces [1] - 58:8
facility [2] - 9:11, 60:12
fact [7] - 22:4, 41:15, 43:22, 45:6, 66:1, 107:24, 108:24
fail [1] - 86:16
failure [2] - 54:1, 54:3
fair [4] - 31:19, 32:13, 99:18, 99:20
fairly [1] - 62:16
faith [3] - 56:14, 84:5, 84:12
familiar [2] - 48:15, 112:20
far [10] - 17:17, 35:15, 36:17, 42:1, 47:25, 55:14, 56:16, 84:13, 98:19, 103:3
fashion [1] - 73:21
fast [1] - 14:22
favor [7] - 8:15, 74:18, 79:11, 80:22, 96:7, 97:3, 119:10
FDOT [19] - 97:23, 98:14, 98:23, 99:15, 99:19, 100:19, 100:23, 101:2, 101:5, 104:7, 104:25, 105:2, 105:8, 105:19, 106:16, 109:12, 116:5, 116:24, 118:12
February [4] - 1:7, 2:2, 2:6, 121:12
federal [1] - 18:25
fee [1] - 42:24
feet [5] - 5:22, 11:1, 11:2, 13:12, 13:14
felt [1] - 47:5
few [1] - 2:10
figure [2] - 26:17, 62:12
final [2] - 9:24, 50:22
finally [2] - 21:21, 96:13
finance [2] - 43:24, 49:11
financial [9] - 14:2, 58:7, 60:13, 61:6, 61:12, 74:23, 75:1, 86:2, 92:11
financially [1] - 45:3
financing [1] - 31:2
fine [5] - 38:21, 53:7, 62:16, 89:13, 89:15
fine-tuning [1] - 62:16
finish [4] - 38:10, 41:20, 56:7, 56:17
finished [9] - 83:3, 83:10, 83:12, 83:14, 85:1, 85:16, 85:18, 85:19, 86:4
firm [2] - 27:15, 52:7
first [21] - 2:10, 7:22, 14:3, 20:3, 20:23, 21:1, 25:18, 36:11, 52:9, 57:12, 57:24, 59:15, 68:13, 71:21, 75:15, 76:22, 83:12, 84:25, 95:18, 99:24, 106:8
fit [3] - 36:20, 37:13, 38:19
fitness [1] - 11:8
five [22] - 29:5, 29:11, 36:5, 36:21, 37:13, 37:20, 52:22, 52:25, 77:8, 81:7, 81:14, 82:16, 83:3, 83:10, 83:14, 84:2, 85:4, 91:19, 91:21, 99:3, 99:8, 118:19
five-year [7] - 36:21, 37:13, 37:20, 81:7, 81:14, 82:16, 84:2
fix [1] - 26:17
fixing [1] - 61:9
flag [4] - 68:11, 68:20, 68:24
flagpole [2] - 70:20, 70:23
Floor [1] - 1:9

floor [4] - 67:12, 74:3, 95:5, 102:2
Florida [14] - 1:9, 1:11, 10:8, 21:14, 39:7, 52:8, 52:9, 67:21, 70:5, 74:16, 75:17, 106:1, 121:6, 121:17
FLORIDA [1] - 121:3
folks [4] - 55:8, 71:8, 72:10, 92:24
follow [2] - 15:18, 105:18
following [4] - 5:8, 10:20, 36:23, 97:18
foot [1] - 13:15
footage [1] - 13:9
foregoing [1] - 121:8
forever [1] - 25:14
forget [1] - 43:21
form [1] - 98:11
forma [1] - 104:10
former [4] - 3:3, 14:7, 53:13, 54:5
Forsyth [2] - 10:12, 11:21
forth [1] - 98:16
fortitude [1] - 56:14
fortunate [2] - 52:2, 53:3
forward [12] - 14:20, 15:14, 23:2, 24:21, 26:18, 54:19, 63:15, 65:8, 67:13, 68:16, 74:8, 98:3
Fountain [1] - 108:17
four [7] - 12:8, 20:17, 22:10, 27:24, 28:9, 70:10, 76:6
four-year [1] - 27:24
fourth [1] - 106:22
frame [11] - 12:11, 19:14, 23:23, 27:25, 37:14, 38:7, 38:15, 38:17, 81:7, 82:16, 85:20
frankly [3] - 29:9, 54:21, 99:21
free [1] - 109:18
freeze [1] - 19:1
Friday [1] - 97:25
friendly [19] - 34:10, 35:7, 39:15, 39:18, 39:24, 40:4, 44:18, 73:19, 74:2, 76:23, 77:2, 79:18, 80:1, 80:3, 80:5, 81:8, 82:12, 84:15, 86:18
Friendship [1] - 108:17

front [3] - 44:1, 66:4, 111:10
fruition [2] - 21:16, 22:20
full [4] - 16:17, 63:23, 87:1, 104:10
fun [2] - 53:24, 54:18
fund [9] - 17:24, 49:24, 50:7, 78:17, 83:20, 86:4, 91:5, 94:8, 111:21
Fund [34] - 9:14, 13:6, 17:19, 18:6, 35:25, 48:14, 48:15, 48:20, 49:2, 49:15, 50:3, 50:6, 58:1, 58:2, 58:21, 59:4, 78:6, 78:15, 87:20, 89:4, 89:5, 90:8, 92:19, 93:13, 93:15, 93:23, 93:24, 94:5, 110:23, 111:3, 111:5, 111:7, 111:14, 111:17
funded [1] - 85:16
funding [9] - 4:22, 17:11, 17:17, 85:3, 85:5, 85:18, 86:3, 94:4, 111:4
funding-wise [1] - 17:11
funds [33] - 15:1, 15:20, 17:20, 22:7, 22:16, 23:7, 25:7, 26:1, 26:11, 26:13, 29:11, 48:22, 49:7, 49:15, 49:16, 57:25, 78:22, 88:21, 90:9, 90:15, 90:16, 91:6, 91:11, 91:14, 92:23, 93:7, 93:10, 107:16, 111:3, 111:6, 111:20, 111:23, 115:14
Funds [1] - 22:3
furthest [4] - 100:5, 114:11, 114:20, 115:4
future [5] - 18:4, 27:23, 43:13, 47:10, 116:6

G

Garage [2] - 58:9, 87:8
garage [48] - 9:6, 9:22, 10:13, 12:17, 13:7, 19:24, 23:11, 23:22, 29:19, 30:11, 30:24, 31:3, 32:11, 32:17, 33:8, 33:12, 33:14,

33:17, 33:24, 36:14, 36:15, 38:8, 38:25, 40:10, 43:4, 43:25, 45:3, 45:7, 52:20, 60:5, 62:6, 63:21, 64:3, 65:15, 81:13, 81:20, 81:23, 87:11, 87:20, 89:6, 93:18, 93:19, 93:22, 94:18, 100:13, 109:6, 109:17, 114:9
garages [3] - 42:1, 59:4, 93:25
gate [1] - 111:12
gates [1] - 61:8
General [3] - 1:23, 90:8, 101:22
general [1] - 78:17
generate [8] - 12:23, 12:25, 45:9, 69:22, 81:22, 107:21, 111:1, 111:25
generated [2] - 5:1, 49:22
generating [3] - 89:6, 108:1, 108:20
generous [1] - 118:13
genius [1] - 73:9
gibbs [1] - 102:7
GIBBS [10] - 1:17, 6:18, 48:4, 57:1, 79:7, 80:20, 95:16, 96:3, 102:8, 102:17
Gibbs [4] - 6:16, 48:3, 56:25, 79:6
given [5] - 27:7, 27:12, 85:5, 85:6, 106:18
glad [3] - 53:6, 53:10, 75:22
goal [1] - 56:11
God [1] - 97:10
government [1] - 45:5
grant [16] - 4:24, 5:5, 5:7, 5:11, 9:15, 9:16, 9:19, 11:15, 11:24, 19:7, 19:11, 62:24, 64:20, 77:7, 78:10
grants [2] - 17:6, 78:3
grateful [1] - 57:21
gravel [1] - 115:5
great [11] - 48:6, 54:12, 54:13, 54:16, 55:3, 55:5, 56:4, 71:21, 97:8, 104:6, 109:25
greater [2] - 5:10, 106:18
green [1] - 10:5
GREG [1] - 1:21
Greg [1] - 3:3

Grey [10] - 16:9, 44:24, 45:21, 48:1, 48:4, 52:2, 77:19, 80:14, 90:10, 109:2
grey [1] - 7:18
GREY [10] - 1:16, 7:19, 16:7, 16:11, 45:2, 77:20, 80:15, 90:18, 109:3, 109:23
Grey's [1] - 117:15
gross [1] - 13:9
Group [9] - 9:7, 9:8, 14:15, 14:19, 21:9, 25:21, 62:19, 76:13, 100:11
group [5] - 67:1, 74:21, 76:12, 100:10, 119:6
guaranteeing [1] - 32:14
guess [9] - 7:21, 65:7, 83:8, 92:25, 102:20, 103:21, 104:14, 104:18, 111:17
guests [1] - 3:8
guidance [3] - 27:12, 27:24, 28:7
guns [1] - 15:20
GUY [1] - 1:22
guys [1] - 42:1
GV [2] - 4:7, 8:22
GV-IP [1] - 4:7
GV-IV [1] - 8:22

H

half [5] - 51:14, 68:22, 72:11, 75:18, 104:19
hand [2] - 2:12, 60:6
handled [1] - 60:20
hang [1] - 57:14
hanging [1] - 23:7
happier [1] - 53:22
happy [1] - 56:20
hard [6] - 36:23, 45:3, 55:25, 73:10, 101:7, 117:22
harder [1] - 45:4
Harper [7] - 7:14, 17:1, 45:24, 77:21, 90:23, 91:16, 107:11
HARPER [16] - 1:18, 6:14, 7:15, 17:2, 18:18, 20:14, 20:19, 45:25, 77:12, 77:22, 80:13, 80:17, 90:24, 91:17, 107:12, 108:5
Harper-Williams [7] - 7:14, 17:1, 45:24, 77:21, 90:23, 91:16,

107:11
HARPER-WILLIAMS [16] - 1:18, 6:14, 7:15, 17:2, 18:18, 20:14, 20:19, 45:25, 77:12, 77:22, 80:13, 80:17, 90:24, 91:17, 107:12, 108:5
hate [1] - 65:14
head [1] - 93:1
hear [4] - 24:18, 44:20, 53:10, 88:20
heard [10] - 14:23, 51:21, 60:5, 62:10, 72:13, 72:18, 81:11, 89:17, 96:5, 101:13
hearing [8] - 48:10, 65:8, 77:1, 95:24, 97:2, 119:6, 119:9, 120:5
heavy [1] - 101:15
held [1] - 1:7
help [5] - 2:20, 14:10, 32:25, 83:23, 105:25
helping [1] - 56:6
Hendricks [3] - 114:1, 114:7, 119:1
hereby [1] - 121:7
hiccups [1] - 26:15
high [1] - 65:22
hinged [1] - 43:22
historic [17] - 12:8, 18:25, 20:17, 21:12, 21:19, 24:5, 36:7, 36:18, 63:6, 67:4, 67:7, 67:24, 69:6, 70:10, 72:12, 76:4, 76:7
Historic [8] - 9:13, 17:18, 18:6, 22:3, 35:24, 77:6, 78:5, 78:15
history [1] - 87:14
hits [1] - 36:4
Hogan [1] - 1:9
hold [1] - 78:24
home [1] - 97:13
honest [1] - 117:4
honor [1] - 100:18
honored [1] - 109:12
hope [2] - 17:14, 56:11
hoping [1] - 86:7
horse [1] - 103:19
Hotel [1] - 21:1
hotel [7] - 9:17, 11:8, 13:18, 68:11, 68:13, 69:4, 69:13
hour [1] - 101:18
house [1] - 76:5

<p>huge [2] - 73:16, 75:9</p> <p>hung [1] - 70:21</p> <p>hypothetical [1] - 85:15</p>	<p>65:9</p> <p>independent [4] - 62:22, 63:10, 63:18, 63:25</p> <p>independently [2] - 66:25, 95:3</p> <p>indicate [1] - 79:22</p> <p>indicated [5] - 11:13, 11:19, 13:17, 17:9, 44:10</p> <p>individual [1] - 109:19</p> <p>inevitable [1] - 24:9</p> <p>inevitably [1] - 26:16</p> <p>inflow [1] - 19:12</p> <p>infrastructure [1] - 110:1</p> <p>initiate [1] - 9:24</p> <p>inordinate [1] - 55:23</p> <p>input [3] - 3:17, 22:13, 22:21</p> <p>insights [1] - 92:6</p> <p>installation [3] - 103:16, 104:7, 107:14</p> <p>installment [1] - 5:16</p> <p>instance [5] - 35:15, 35:23, 47:18, 61:25, 67:9</p> <p>institutional [2] - 10:23, 11:1</p> <p>instructed [1] - 98:16</p> <p>instruction [1] - 44:18</p> <p>intellectual [1] - 73:6</p> <p>intent [3] - 30:4, 46:8, 68:4</p> <p>intention [1] - 26:3</p> <p>interest [4] - 3:7, 26:11, 34:1, 42:4</p> <p>interest-only [1] - 34:1</p> <p>interesting [2] - 113:12, 113:13</p> <p>Interline [1] - 112:17</p> <p>interpretation [1] - 62:9</p> <p>introduce [2] - 24:24, 74:9</p> <p>inventory [1] - 103:14</p> <p>invest [1] - 48:25</p> <p>invested [1] - 75:9</p> <p>investment [8] - 13:13, 15:23, 68:6, 70:15, 75:15, 103:3, 103:4, 104:21</p> <p>Investment [10] - 2:5, 4:4, 4:7, 4:11, 4:14, 4:23, 9:3, 15:8, 49:5, 92:12</p> <p>investments [2] - 47:14, 101:15</p> <p>investors [1] - 71:1</p>	<p>involved [4] - 62:11, 75:13, 98:20, 118:11</p> <p>IP [1] - 4:7</p> <p>ISAACSON [1] - 8:13</p> <p>Isaacson [1] - 8:22</p> <p>Island [1] - 74:21</p> <p>issuance [2] - 38:12, 62:24</p> <p>issue [14] - 22:23, 22:24, 22:25, 23:3, 29:13, 34:11, 41:25, 42:21, 45:18, 45:23, 48:12, 87:7, 105:19, 111:22</p> <p>issues [4] - 26:17, 36:16, 39:10, 44:25</p> <p>item [6] - 8:25, 24:22, 29:19, 39:25, 44:16, 44:24</p> <p>itself [19] - 4:15, 4:17, 5:23, 10:18, 11:3, 12:6, 13:8, 18:24, 19:7, 23:13, 24:8, 24:14, 37:25, 49:8, 59:5, 62:19, 93:19, 97:22, 107:3</p> <p>IV [1] - 8:22</p>	<p>100:6, 100:12, 100:16, 105:3, 105:8, 105:9, 109:10, 114:9, 114:25, 115:1, 116:15, 118:13</p> <p>jump [1] - 20:7</p>	<p>last [12] - 5:25, 14:21, 15:19, 18:9, 20:18, 25:13, 32:9, 97:24, 97:25, 98:10, 112:7, 116:16</p> <p>late [1] - 101:17</p> <p>latter [1] - 108:14</p> <p>Laura [11] - 9:10, 9:15, 9:17, 10:11, 11:6, 11:11, 11:20, 11:21, 12:3, 19:23, 70:1</p> <p>layout [1] - 38:20</p> <p>leadership [2] - 56:5, 98:21</p> <p>leading [1] - 15:24</p> <p>leads [1] - 103:19</p> <p>learned [3] - 54:20, 54:23, 103:2</p> <p>lease [41] - 5:21, 9:6, 9:21, 12:12, 29:24, 31:12, 34:15, 40:11, 41:5, 42:10, 42:11, 42:23, 43:5, 43:17, 45:8, 46:16, 47:12, 47:16, 59:7, 60:9, 60:10, 60:12, 60:23, 61:13, 63:23, 69:22, 79:21, 79:23, 80:9, 87:17, 92:16, 97:16, 98:12, 99:11, 99:18, 100:6, 100:7, 103:1, 105:10, 116:14, 116:16</p> <p>leaseback [2] - 12:15, 12:17</p> <p>leased [1] - 114:25</p> <p>leases [1] - 110:12</p> <p>leasing [3] - 13:2, 29:20, 45:7</p> <p>least [10] - 30:15, 42:11, 73:2, 73:18, 88:25, 90:1, 90:12, 98:18, 101:3, 103:23</p> <p>leave [7] - 2:22, 17:10, 44:16, 90:6, 90:14, 91:10, 93:3</p> <p>leaves [1] - 12:21</p> <p>led [1] - 15:25</p> <p>left [5] - 17:23, 112:10, 113:23, 114:1, 114:3</p> <p>legacy [1] - 18:12</p> <p>legislation [2] - 9:25, 15:17</p> <p>Lenny [1] - 56:3</p> <p>less [7] - 5:14, 5:18, 5:21, 7:3, 8:8, 52:17, 72:17</p> <p>letting [1] - 43:6</p> <p>level [5] - 27:5, 34:19, 65:22, 73:5, 73:8</p>
I				
<p>idea [3] - 75:14, 103:15, 104:16</p> <p>identified [1] - 99:3</p> <p>identify [1] - 18:14</p> <p>illustrated [2] - 115:22</p> <p>imagine [2] - 104:1, 109:19</p> <p>immediately [1] - 112:11</p> <p>immensely [1] - 72:22</p> <p>imminent [1] - 116:20</p> <p>impact [2] - 18:21, 44:11</p> <p>impacted [1] - 103:5</p> <p>implement [1] - 69:4</p> <p>implementing [1] - 107:25</p> <p>importance [1] - 116:9</p> <p>important [16] - 2:8, 2:16, 2:17, 2:18, 21:11, 21:12, 30:9, 39:17, 62:21, 63:8, 65:13, 81:24, 84:18, 84:19, 115:11</p> <p>impressive [2] - 16:3, 73:12</p> <p>improve [1] - 102:22</p> <p>improvements [4] - 30:24, 43:2, 103:15, 103:16</p> <p>inaudible [4] - 27:8, 43:13, 100:13, 110:7</p> <p>Inc [1] - 4:8</p> <p>incentive [12] - 4:6, 4:12, 6:4, 7:8, 8:3, 11:23, 12:9, 15:14, 16:1, 69:21, 77:7, 117:2</p> <p>incentives [1] - 12:2</p> <p>incentivizing [1] - 13:16</p> <p>include [3] - 10:21, 11:7, 87:15</p> <p>includes [3] - 70:4, 70:6, 82:21</p> <p>income [2] - 32:19, 33:16</p> <p>increase [1] - 30:14</p> <p>increasing [1] - 102:13</p> <p>incumbent [1] - 68:7</p> <p>indefinitely [1] - 28:16</p> <p>independence [1] -</p>	<p>independent [4] - 62:22, 63:10, 63:18, 63:25</p> <p>independently [2] - 66:25, 95:3</p> <p>indicate [1] - 79:22</p> <p>indicated [5] - 11:13, 11:19, 13:17, 17:9, 44:10</p> <p>individual [1] - 109:19</p> <p>inevitable [1] - 24:9</p> <p>inevitably [1] - 26:16</p> <p>inflow [1] - 19:12</p> <p>infrastructure [1] - 110:1</p> <p>initiate [1] - 9:24</p> <p>inordinate [1] - 55:23</p> <p>input [3] - 3:17, 22:13, 22:21</p> <p>insights [1] - 92:6</p> <p>installation [3] - 103:16, 104:7, 107:14</p> <p>installment [1] - 5:16</p> <p>instance [5] - 35:15, 35:23, 47:18, 61:25, 67:9</p> <p>institutional [2] - 10:23, 11:1</p> <p>instructed [1] - 98:16</p> <p>instruction [1] - 44:18</p> <p>intellectual [1] - 73:6</p> <p>intent [3] - 30:4, 46:8, 68:4</p> <p>intention [1] - 26:3</p> <p>interest [4] - 3:7, 26:11, 34:1, 42:4</p> <p>interest-only [1] - 34:1</p> <p>interesting [2] - 113:12, 113:13</p> <p>Interline [1] - 112:17</p> <p>interpretation [1] - 62:9</p> <p>introduce [2] - 24:24, 74:9</p> <p>inventory [1] - 103:14</p> <p>invest [1] - 48:25</p> <p>invested [1] - 75:9</p> <p>investment [8] - 13:13, 15:23, 68:6, 70:15, 75:15, 103:3, 103:4, 104:21</p> <p>Investment [10] - 2:5, 4:4, 4:7, 4:11, 4:14, 4:23, 9:3, 15:8, 49:5, 92:12</p> <p>investments [2] - 47:14, 101:15</p> <p>investors [1] - 71:1</p>	<p>involved [4] - 62:11, 75:13, 98:20, 118:11</p> <p>IP [1] - 4:7</p> <p>ISAACSON [1] - 8:13</p> <p>Isaacson [1] - 8:22</p> <p>Island [1] - 74:21</p> <p>issuance [2] - 38:12, 62:24</p> <p>issue [14] - 22:23, 22:24, 22:25, 23:3, 29:13, 34:11, 41:25, 42:21, 45:18, 45:23, 48:12, 87:7, 105:19, 111:22</p> <p>issues [4] - 26:17, 36:16, 39:10, 44:25</p> <p>item [6] - 8:25, 24:22, 29:19, 39:25, 44:16, 44:24</p> <p>itself [19] - 4:15, 4:17, 5:23, 10:18, 11:3, 12:6, 13:8, 18:24, 19:7, 23:13, 24:8, 24:14, 37:25, 49:8, 59:5, 62:19, 93:19, 97:22, 107:3</p> <p>IV [1] - 8:22</p>	<p>100:6, 100:12, 100:16, 105:3, 105:8, 105:9, 109:10, 114:9, 114:25, 115:1, 116:15, 118:13</p> <p>jump [1] - 20:7</p>	<p style="text-align: center;">K</p> <p>KAREN [1] - 1:23</p> <p>KAY [1] - 1:18</p> <p>keep [6] - 19:12, 40:4, 47:8, 54:4, 66:15, 72:20</p> <p>kept [7] - 21:6, 51:17, 51:18, 54:22, 55:6, 55:8, 68:16</p> <p>key [1] - 66:5</p> <p>kicked [1] - 8:3</p> <p>kill [1] - 76:10</p> <p>kind [18] - 21:15, 22:6, 46:17, 58:15, 60:4, 62:5, 62:12, 62:14, 66:10, 67:7, 103:25, 110:22, 112:17, 113:12, 113:20, 115:6, 116:8, 116:23</p> <p>King [1] - 100:13</p> <p>Kings [7] - 109:6, 109:17, 109:20, 114:2, 114:8</p> <p>kiosk [1] - 111:10</p> <p>kiosks [2] - 103:17, 107:14</p> <p>KLEMENT [2] - 1:22, 8:19</p> <p>knowing [1] - 71:22</p> <p>knowledge [1] - 117:15</p> <p>known [4] - 9:12, 10:5, 24:10, 36:3</p> <p>knows [2] - 84:17, 89:12</p>
J				
<p>Jack [1] - 3:15</p> <p>JACK [1] - 1:15</p> <p>JACKSONVILLE [1] - 1:2</p> <p>Jacksonville [8] - 1:9, 2:25, 3:1, 42:5, 62:23, 68:20, 70:24, 76:6</p> <p>Jacksonville's [1] - 4:23</p> <p>Jacksonvillian [2] - 56:10, 56:11</p> <p>JAMES [1] - 1:14</p> <p>January [4] - 5:25, 97:19, 98:21, 119:22</p> <p>Jason [1] - 8:22</p> <p>JEA [1] - 118:6</p> <p>JEDC [3] - 87:9, 87:10, 87:11</p> <p>JIM [1] - 1:22</p> <p>Jim [1] - 75:11</p> <p>job [1] - 55:5</p> <p>jobs [7] - 5:10, 5:12, 5:13, 5:14, 5:17, 7:1, 7:3</p> <p>John [1] - 27:10</p> <p>JOHN [1] - 1:23</p> <p>Johns [1] - 112:11</p> <p>joined [1] - 25:21</p> <p>JTA [13] - 98:24,</p>	<p>Jack [1] - 3:15</p> <p>JACK [1] - 1:15</p> <p>JACKSONVILLE [1] - 1:2</p> <p>Jacksonville [8] - 1:9, 2:25, 3:1, 42:5, 62:23, 68:20, 70:24, 76:6</p> <p>Jacksonville's [1] - 4:23</p> <p>Jacksonvillian [2] - 56:10, 56:11</p> <p>JAMES [1] - 1:14</p> <p>January [4] - 5:25, 97:19, 98:21, 119:22</p> <p>Jason [1] - 8:22</p> <p>JEA [1] - 118:6</p> <p>JEDC [3] - 87:9, 87:10, 87:11</p> <p>JIM [1] - 1:22</p> <p>Jim [1] - 75:11</p> <p>job [1] - 55:5</p> <p>jobs [7] - 5:10, 5:12, 5:13, 5:14, 5:17, 7:1, 7:3</p> <p>John [1] - 27:10</p> <p>JOHN [1] - 1:23</p> <p>Johns [1] - 112:11</p> <p>joined [1] - 25:21</p> <p>JTA [13] - 98:24,</p>	<p>100:6, 100:12, 100:16, 105:3, 105:8, 105:9, 109:10, 114:9, 114:25, 115:1, 116:15, 118:13</p> <p>jump [1] - 20:7</p>	<p>100:6, 100:12, 100:16, 105:3, 105:8, 105:9, 109:10, 114:9, 114:25, 115:1, 116:15, 118:13</p> <p>jump [1] - 20:7</p>	<p style="text-align: center;">L</p> <p>lack [1] - 54:3</p> <p>lag [2] - 23:17, 39:2</p> <p>lagging [1] - 81:17</p> <p>laid [2] - 12:2, 39:4</p> <p>land [7] - 30:21, 30:23, 31:1, 31:20, 42:25, 60:6, 112:23</p> <p>Landing [1] - 60:11</p> <p>LANGTON [1] - 74:12</p> <p>Langton [1] - 74:13</p> <p>language [4] - 35:15, 46:3, 46:5, 58:14</p> <p>Large [1] - 1:11</p>

liability [2] - 59:6, 89:8
Life [4] - 10:8, 39:7, 67:21, 70:5
life [1] - 19:18
lifespans [1] - 12:13
light [4] - 41:15, 61:9, 81:9, 111:15
lighting [2] - 103:15, 111:11
likely [2] - 38:14, 47:11
likewise [1] - 16:19
limb [1] - 104:1
limited [2] - 49:21, 68:12
limiting [1] - 73:13
line [5] - 56:7, 56:17, 99:23, 106:22, 112:22
lines [1] - 108:8
lingering [2] - 22:18, 23:7
lion's [1] - 18:6
Lisa [1] - 71:8
listening [1] - 110:24
litigious [1] - 45:12
live [3] - 37:15, 37:17, 76:5
lived [1] - 15:10
LLC [1] - 4:8
loaded [1] - 20:18
lobby [1] - 11:8
located [4] - 4:17, 4:20, 5:10, 5:15
location [1] - 113:12
lockstep [1] - 68:16
logistics [1] - 66:19
long-term [7] - 42:7, 99:6, 100:7, 109:10, 109:16, 109:22, 110:12
look [11] - 10:4, 13:13, 13:21, 26:9, 28:19, 52:24, 54:19, 65:8, 67:1, 99:13, 113:18
Look [2] - 27:21, 84:4
looked [2] - 99:19, 111:18
looking [11] - 14:11, 26:6, 38:6, 50:9, 52:15, 53:7, 71:24, 87:9, 112:9, 112:18, 117:1
Lori [1] - 3:5
LORI [1] - 1:20
lot-by-lot [3] - 103:12, 103:23, 104:5
love [1] - 57:6
low [2] - 106:20, 118:9
lower [1] - 52:21

luck [1] - 42:1

M

ma'am [7] - 38:4, 91:2, 110:20, 112:14, 113:1, 113:10, 114:17
magic [1] - 96:14
Main [2] - 76:1
maintain [4] - 47:12, 61:4, 102:22, 111:21
maintaining [2] - 60:17, 95:2
maintains [1] - 60:19
maintenance [6] - 61:15, 98:13, 104:9, 107:22, 108:2, 111:8
maintenance-wise [1] - 98:13
maker [1] - 95:14
man [1] - 44:24
manage [7] - 10:17, 12:22, 49:3, 49:14, 61:3, 108:8, 111:6
managed [1] - 52:19
Management [1] - 4:10
management [3] - 13:7, 15:10, 61:15
Manager [1] - 1:22
manager [1] - 65:3
manages [1] - 60:18
managing [2] - 25:20, 60:17
Manhattan [1] - 52:16
manner [1] - 24:17
map [6] - 99:1, 112:9, 112:19, 114:4, 114:5, 114:12
maps [1] - 115:20
Marble [3] - 10:9, 39:8, 70:4
Marco [2] - 113:4, 113:20
Marina [1] - 112:12
market [4] - 31:19, 68:18, 99:18, 99:20
marketplace [2] - 47:17, 109:21
markets [3] - 43:24, 69:11
Marriott [6] - 67:25, 68:1, 68:11, 68:23, 69:1, 69:3
master [16] - 12:12, 29:24, 40:11, 41:5, 42:11, 42:23, 43:5, 60:8, 60:10, 60:12, 60:23, 61:13, 63:23,

79:21, 87:17, 92:16
Matt [1] - 25:22
matter [1] - 27:7
matters [3] - 6:1, 49:8, 83:23
Matthew [4] - 1:10, 3:12, 3:13, 121:17
MATTHEW [1] - 121:6
maximum [1] - 5:5
Mayor [2] - 14:4, 56:3
mayor [2] - 50:17, 54:7
McKinney [4] - 1:10, 3:12, 121:6, 121:17
mean [10] - 28:23, 46:14, 47:13, 57:17, 59:4, 61:6, 65:6, 70:24, 109:18, 116:13
media [1] - 2:11
Meeks [3] - 3:15, 3:16, 3:21
MEEKS [1] - 1:15
meet [3] - 7:6, 26:6, 39:9
MEETING [1] - 1:4
meeting [12] - 2:6, 2:7, 3:16, 3:20, 5:25, 14:24, 18:10, 46:9, 51:13, 97:19, 117:17, 119:21
meetings [2] - 21:2, 98:22
MEMBER [143] - 6:14, 6:18, 6:23, 7:9, 7:12, 7:15, 7:17, 7:19, 7:23, 8:6, 8:10, 16:6, 16:7, 16:11, 16:19, 17:2, 18:18, 20:14, 20:19, 20:21, 23:15, 25:1, 25:4, 25:12, 25:15, 25:16, 28:6, 28:19, 29:4, 29:9, 29:18, 30:6, 31:5, 32:2, 32:5, 32:8, 32:18, 32:24, 33:7, 33:11, 33:25, 34:5, 34:13, 35:3, 35:10, 37:9, 38:2, 38:11, 39:14, 40:2, 40:8, 41:6, 41:9, 41:19, 41:22, 44:20, 45:2, 45:20, 45:25, 46:13, 47:13, 48:4, 48:11, 49:19, 50:8, 50:13, 50:24, 57:1, 61:21, 61:24, 62:3, 65:19, 68:10, 68:15, 69:16, 69:25, 77:4, 77:12, 77:20, 77:22, 78:1,

78:4, 78:8, 78:13, 79:3, 79:7, 79:9, 79:20, 80:3, 80:8, 80:13, 80:15, 80:16, 80:17, 80:18, 80:20, 81:2, 81:6, 82:24, 83:25, 85:8, 85:23, 86:10, 86:20, 88:11, 90:18, 90:21, 90:24, 91:17, 93:5, 93:9, 93:20, 94:13, 94:20, 95:16, 96:3, 102:4, 102:5, 102:8, 102:17, 102:19, 104:14, 106:11, 106:13, 107:2, 107:4, 107:6, 107:9, 107:12, 108:5, 108:7, 108:23, 109:3, 109:23, 110:9, 110:18, 110:21, 111:15, 112:2, 117:11, 118:18, 119:4, 119:25
member [1] - 74:11
Member [7] - 1:15, 1:16, 1:16, 1:17, 1:17, 1:18, 1:21
members [4] - 3:3, 3:5, 95:21, 96:18
MEMBERS [17] - 1:13, 8:16, 8:18, 79:13, 79:15, 80:23, 86:15, 95:23, 96:9, 96:11, 96:20, 97:5, 97:7, 119:8, 119:11, 119:13, 120:4
memo [4] - 100:9, 101:19, 106:25, 109:9
mentioned [2] - 48:14, 84:7
message [1] - 2:18
met [6] - 14:20, 97:23, 97:24, 104:25, 105:2, 105:3
metal [1] - 36:5
middle [1] - 117:18
might [13] - 16:10, 24:14, 26:19, 27:4, 52:11, 66:5, 69:14, 82:7, 90:1, 90:12, 113:8, 113:10, 117:16
Mike [1] - 74:13
miles [1] - 68:22
million [46] - 4:22, 5:4, 5:6, 9:13, 9:16, 9:19, 10:21, 11:7, 11:14,

11:15, 11:22, 11:23, 11:24, 12:3, 12:5, 12:9, 12:10, 12:13, 12:20, 13:13, 17:22, 19:7, 19:9, 19:22, 19:25, 20:10, 32:12, 35:24, 62:17, 62:24, 63:3, 63:12, 63:17, 63:20, 75:2, 75:5, 78:3, 78:6, 78:11, 78:14, 78:17, 83:13, 84:25, 104:19
mind [4] - 15:9, 54:4, 66:15, 72:20
minds [1] - 46:9
minimal [1] - 110:2
minimis [1] - 106:19
minimum [5] - 12:23, 12:24, 19:1, 42:8, 46:6
minutes [7] - 3:13, 87:10, 91:19, 119:16, 119:17, 119:21, 120:3
missed [2] - 8:7, 109:4
misspoken [1] - 115:18
mitigate [3] - 26:9, 46:24, 47:7
mixed [1] - 21:17
modify [2] - 116:17, 116:19
Molasky [11] - 9:7, 14:19, 15:3, 21:9, 25:23, 52:7, 53:4, 62:19, 66:6, 71:8, 76:13
moment [4] - 72:7, 96:14, 97:8, 98:7
money [18] - 30:11, 30:12, 48:17, 48:18, 50:7, 50:14, 73:14, 75:9, 76:15, 85:2, 90:14, 91:8, 94:9, 94:16, 103:7, 108:10, 111:16, 115:24
money's [1] - 83:15
moneys [1] - 91:4
Montana [1] - 115:19
month [6] - 18:17, 43:18, 98:10, 110:10
month-to-month [1] - 110:10
monthly [3] - 30:14, 31:12, 110:13
months [17] - 17:13, 23:12, 23:18, 23:19, 23:22, 24:2, 35:18, 35:23, 36:21, 37:16,

37:17, 37:25, 38:7,
38:9, 39:2, 39:3
MOODY [12] - 1:17,
7:17, 16:6, 16:19,
45:20, 79:9, 80:16,
90:21, 102:5, 108:7,
108:23, 119:25
moody [4] - 7:16,
45:19, 108:6, 120:2
Moody [2] - 79:8,
90:20
moody's [1] - 117:15
morning [5] - 2:4,
3:11, 4:2, 14:21,
74:12
MOSH [1] - 108:17
most [6] - 21:10,
21:11, 55:13, 73:11,
76:3, 118:22
motion [49] - 6:8, 6:9,
6:12, 16:4, 27:6,
28:5, 28:8, 59:17,
74:3, 77:3, 77:11,
83:19, 87:21, 87:24,
88:7, 88:9, 89:23,
90:4, 90:5, 90:11,
90:13, 91:4, 91:7,
91:10, 92:7, 92:15,
93:3, 93:6, 93:16,
93:17, 93:21, 95:5,
95:7, 95:14, 95:17,
95:19, 95:22, 96:1,
96:7, 96:19, 96:23,
96:24, 96:25, 97:3,
102:1, 102:3,
119:10, 119:19,
119:23
move [19] - 8:25,
15:14, 15:17, 23:2,
26:17, 34:24, 45:13,
47:23, 48:2, 67:13,
68:16, 86:17, 92:6,
98:2, 109:5, 109:16,
114:14, 118:8, 120:6
moved [5] - 6:13,
14:22, 16:6, 102:4,
119:24
moving [8] - 11:6,
28:24, 45:17, 63:15,
72:23, 73:8, 106:4,
119:14
MPS [3] - 58:8, 59:3,
87:7
MR [115] - 4:2, 7:5,
8:5, 8:9, 8:13, 8:19,
8:21, 9:1, 17:18,
18:23, 19:21, 20:16,
23:4, 23:16, 25:9,
25:18, 26:24, 27:10,
28:18, 28:22, 29:8,

29:12, 30:5, 30:25,
31:11, 32:4, 32:7,
32:16, 32:22, 33:9,
33:15, 34:4, 34:22,
37:24, 38:4, 38:5,
38:13, 41:2, 41:8,
42:17, 42:20, 43:8,
43:10, 43:21, 46:21,
49:1, 50:3, 50:12,
50:15, 54:17, 55:17,
57:8, 57:16, 58:18,
60:20, 60:24, 61:18,
62:2, 62:15, 63:17,
64:5, 64:22, 65:2,
66:9, 68:14, 68:17,
69:24, 72:5, 73:22,
74:4, 74:12, 76:24,
77:17, 88:18, 91:15,
91:18, 91:23, 92:7,
93:21, 94:11, 94:19,
95:9, 95:11, 95:14,
95:20, 96:24, 97:15,
98:9, 102:10, 103:7,
105:2, 105:21,
106:25, 107:5,
107:8, 107:19,
108:14, 109:8,
110:17, 111:4,
111:24, 112:14,
112:19, 113:1,
113:5, 113:10,
113:22, 114:3,
114:11, 114:17,
115:18, 116:4,
116:22, 118:21,
119:3
multifamily [2] -
10:23, 13:21
multiple [2] - 14:1,
14:2
museum [1] - 117:17
must [3] - 23:12, 46:6,
51:6

N

name [2] - 8:19, 109:8
narrative [1] - 116:23
narrow [1] - 28:1
narrowed [1] - 99:7
native [1] - 56:10
nature [5] - 23:6, 36:7,
39:6, 69:6, 105:9
navigate [1] - 45:13
nearly [2] - 13:22,
102:14
necessary [2] - 9:23,
104:9
need [36] - 2:15, 2:23,
18:16, 27:22, 28:8,

28:14, 37:18, 43:2,
44:9, 46:21, 46:25,
47:21, 55:22, 63:9,
76:16, 81:22, 84:6,
86:13, 88:14, 89:22,
90:21, 90:25, 91:23,
91:24, 91:25, 95:6,
96:2, 96:5, 104:16,
106:6, 115:12,
116:17, 117:23,
118:7, 119:16,
119:18
needed [3] - 75:2,
101:9, 114:9
needs [7] - 16:23,
29:2, 71:22, 103:12,
105:23, 106:2,
109:22
negotiable [1] -
106:17
negotiate [4] - 4:11,
9:5, 9:21, 46:4
negotiated [2] - 46:6,
47:4
negotiation [1] - 27:14
neighborhood [1] -
100:2
neighbors [1] - 55:3
never [5] - 51:12,
55:10, 63:2, 72:13,
72:18
new [9] - 12:7, 19:3,
19:23, 21:17, 36:15,
67:20, 70:8, 93:17,
99:7
New [1] - 74:21
next [11] - 4:1, 8:25,
18:17, 53:15, 62:7,
71:25, 74:15, 75:17,
100:15, 112:16,
114:8
nightly [1] - 30:13
none [4] - 11:24,
58:20, 119:9, 120:5
normally [2] - 105:19,
105:21
North [1] - 1:8
Northbank [4] - 18:10,
18:21, 58:19, 105:17
northeast [1] - 11:20
Northeast [1] - 21:14
Northside [2] - 87:18,
92:17
northside [2] - 49:21,
49:22
Notary [1] - 1:10
notation [1] - 34:14
notes [1] - 121:10
nothing [2] - 84:16,
110:2

notice [5] - 11:10,
83:6, 98:1, 101:5,
103:20
noticed [1] - 82:1
noting [1] - 101:20
notion [1] - 73:10
number [6] - 5:17,
6:25, 13:19, 31:16,
61:3, 117:19
numbers [5] - 8:1,
19:16, 33:19, 38:21,
75:5
numerous [1] - 98:22

O

o'clock [2] - 3:11,
14:22
objection [2] - 95:21,
95:25
objective [1] - 107:19
obligation [14] - 7:6,
30:16, 58:4, 58:16,
58:19, 58:20, 59:14,
60:13, 63:3, 87:17,
89:10, 89:14, 89:16,
92:16
obligations [1] - 43:7
obstacle [1] - 27:20
obtain [1] - 17:7
obtained [2] - 11:17,
12:1
obvious [1] - 2:13
obviously [8] - 26:4,
26:19, 41:9, 41:24,
76:11, 84:1, 103:20,
107:14
Occupancy [1] - 17:8
occupancy [4] -
11:17, 11:25, 63:22,
73:15
occupied [1] - 116:17
occur [1] - 40:14
Ocean [1] - 52:23
OF [4] - 1:2, 121:1,
121:3, 121:4
off-street [1] - 93:25
offer [3] - 39:15,
55:22, 66:13
offered [1] - 100:14
Office [8] - 1:23,
10:17, 12:21, 49:4,
60:21, 101:22,
111:5, 111:9
office [4] - 10:22,
11:1, 13:19, 51:15
officer [1] - 9:4
Officer [1] - 1:20
official [1] - 76:5
offset [2] - 58:13, 89:7

OJC [1] - 27:12
old [2] - 98:20, 112:24
oldest [1] - 76:5
OLIVER [1] - 1:15
Oliver's [1] - 75:13
Omni [1] - 21:1
on-street [2] - 94:1,
102:13
once [5] - 18:16, 23:9,
46:23, 77:14, 109:18
One [1] - 4:9
one [84] - 6:23, 8:7,
21:11, 22:3, 22:18,
22:23, 24:9, 31:7,
31:16, 31:20, 34:10,
36:18, 36:23, 36:24,
36:25, 37:2, 37:3,
37:4, 37:7, 40:8,
40:14, 44:24, 45:13,
48:13, 49:3, 51:21,
52:7, 53:25, 55:13,
57:24, 58:16, 60:6,
64:7, 64:9, 64:12,
64:16, 64:24, 66:2,
66:7, 66:11, 67:1,
67:2, 67:11, 68:4,
68:8, 68:13, 69:18,
72:18, 73:1, 73:11,
74:14, 76:3, 76:24,
79:18, 84:1, 85:15,
86:22, 87:24, 88:19,
91:9, 100:10,
101:10, 101:18,
102:12, 106:21,
112:13, 112:16,
112:17, 112:21,
113:6, 113:9,
113:14, 113:15,
113:24, 114:7,
114:15, 114:20,
115:4, 115:21,
115:22, 116:3,
116:6, 116:22
ones [5] - 100:5,
114:14, 115:15,
118:23, 119:2
ongoing [1] - 17:24
onset [1] - 43:23
Opal [1] - 4:8
open [1] - 16:5
operate [8] - 43:4,
60:5, 61:3, 68:24,
82:10, 102:23,
110:2, 111:21
operates [2] - 60:11,
60:18
operating [4] - 60:17,
61:8, 84:11, 112:1
operation [6] - 13:7,
61:15, 85:10, 104:9,

<p>107:22, 111:2 operational [1] - 94:19 operationally [1] - 98:12 operator [1] - 109:24 opinion [3] - 36:2, 36:5, 45:21 opportunities [3] - 14:2, 46:22, 52:11 opportunity [9] - 24:11, 31:16, 52:3, 55:3, 70:16, 71:4, 84:9, 117:20, 118:1 opposed [8] - 8:17, 28:4, 39:23, 64:1, 64:25, 78:10, 79:14, 119:12 opposition [4] - 79:16, 80:24, 96:10, 97:6 option [17] - 31:8, 31:20, 31:21, 40:11, 40:16, 40:19, 40:22, 41:4, 41:8, 42:9, 43:15, 44:8, 45:13, 46:6, 47:8, 47:9, 84:1 options [6] - 31:6, 31:15, 40:19, 42:6, 90:3, 90:6 order [4] - 30:10, 44:4, 63:12, 66:23 orderly [1] - 73:21 organization [1] - 54:22 organizations [1] - 53:3 original [2] - 114:5, 115:20 originally [1] - 99:4 origins [1] - 98:18 otherwise [3] - 39:13, 82:9, 93:3 outflow [1] - 19:12 overflow [1] - 100:22 Overland [4] - 99:10, 100:4, 106:6, 118:23 oversight [1] - 65:1 own [4] - 31:3, 31:25, 74:13, 76:6 owned [2] - 10:15, 74:21 owner [2] - 47:15, 69:21 owner-developer [1] - 47:15 ownership [3] - 52:8, 98:11, 99:5</p>	<p style="text-align: center;">P</p> <p>pace [1] - 28:25 package [4] - 15:14, 16:15, 65:12, 113:16 packaged [1] - 66:10 page [3] - 40:12, 101:18, 115:19 paid [8] - 12:10, 16:1, 31:18, 33:21, 33:24, 87:18, 92:17, 111:8 paired [1] - 5:11 parameters [1] - 27:13 parcel [2] - 81:24, 114:1 parcels [3] - 10:6, 10:7, 10:10 pardon [1] - 95:10 park [1] - 101:14 parker [1] - 109:19 parkers [4] - 107:17, 109:5, 109:17, 109:24 parking [105] - 9:5, 9:11, 9:22, 10:13, 10:16, 11:4, 12:7, 12:12, 12:14, 12:22, 16:15, 16:22, 23:11, 23:21, 29:19, 29:25, 31:3, 31:9, 31:13, 34:11, 34:16, 36:14, 36:15, 38:8, 38:16, 38:25, 40:9, 42:1, 43:22, 43:25, 44:25, 45:3, 45:18, 45:23, 47:1, 47:25, 49:2, 49:7, 49:8, 49:14, 49:18, 49:19, 51:18, 51:23, 51:24, 52:4, 52:15, 52:16, 52:19, 52:20, 54:20, 54:23, 58:15, 61:25, 63:21, 64:3, 65:15, 66:4, 69:19, 69:20, 70:8, 70:13, 79:21, 79:24, 80:9, 80:10, 81:22, 87:19, 92:18, 94:1, 97:16, 97:21, 99:6, 99:14, 99:17, 99:25, 100:4, 100:21, 100:25, 101:9, 102:14, 102:23, 103:17, 104:8, 104:17, 105:15, 105:16, 105:20, 105:23, 106:2, 106:23, 107:20, 108:1, 108:13, 108:24, 109:10, 109:22, 110:16,</p>	<p>114:22, 114:24, 115:2, 117:23 Parking [30] - 10:17, 12:22, 13:5, 48:14, 48:15, 48:20, 49:1, 49:4, 49:15, 50:3, 57:25, 58:2, 58:21, 59:4, 60:21, 87:20, 89:5, 92:19, 93:13, 93:23, 93:24, 94:5, 94:17, 110:23, 111:4, 111:5, 111:7, 111:9, 111:14, 111:17 parking-related [2] - 34:11, 49:2 parks [1] - 54:23 PAROLA [19] - 1:22, 98:9, 102:10, 103:7, 109:8, 112:14, 112:19, 113:1, 113:5, 113:10, 113:22, 114:3, 114:11, 114:17, 115:18, 116:4, 116:22, 118:21, 119:3 Parola [4] - 97:17, 98:3, 98:6, 112:8 part [16] - 27:13, 39:17, 60:23, 61:14, 62:7, 66:2, 66:8, 73:10, 81:24, 81:25, 85:17, 87:12, 87:13, 102:11, 113:17, 113:21 particular [32] - 4:20, 7:7, 7:8, 10:14, 10:15, 11:10, 11:17, 11:22, 12:1, 14:12, 14:18, 14:24, 15:5, 15:14, 15:22, 18:8, 19:14, 19:18, 24:8, 24:19, 24:22, 31:4, 32:17, 32:23, 44:3, 44:8, 68:19, 83:18, 91:5, 98:4, 107:23, 108:3 particularly [2] - 47:22, 55:21 parties [1] - 46:8 partly [1] - 34:17 partner [1] - 52:6 Partners [2] - 4:8, 8:23 partners [1] - 26:9 partnership [3] - 18:2, 21:18, 75:22 parts [4] - 66:12, 68:25, 72:23, 73:8 passionate [1] - 76:11</p>	<p>past [2] - 75:23, 86:5 patience [1] - 97:10 patiently [1] - 117:13 Paul [1] - 94:15 pave [2] - 115:11, 115:25 paved [3] - 114:21, 114:24, 118:20 pay [3] - 17:9, 58:5, 94:14 paying [3] - 31:22, 33:12, 35:22 payment [15] - 5:3, 5:16, 12:18, 13:4, 30:19, 32:10, 32:17, 32:23, 34:1, 58:9, 58:13, 58:24, 61:3, 100:23, 103:17 payments [2] - 5:5, 87:8 pays [1] - 60:7 pedal [1] - 36:4 penalty [3] - 30:19, 31:7, 31:8 people [6] - 2:11, 7:22, 61:9, 106:4, 108:16 per [4] - 31:10, 32:15, 33:8, 103:25 percent [3] - 4:25, 19:10, 32:12 perfect [2] - 75:21, 76:13 perform [1] - 16:1 performance [3] - 35:12, 36:3, 37:10 perhaps [1] - 73:22 period [20] - 20:1, 20:2, 20:15, 20:16, 22:9, 23:8, 26:4, 26:20, 26:23, 29:2, 31:18, 33:22, 35:18, 36:6, 36:21, 37:20, 72:17, 81:14, 84:2, 103:6 permit [7] - 28:11, 28:14, 28:16, 37:16, 37:17, 38:3, 38:12 permits [3] - 23:10, 23:20, 63:14 persevered [1] - 57:5 person [2] - 8:20, 8:21 personally [1] - 56:9 persons [1] - 76:4 perspective [4] - 45:11, 70:3, 72:7, 109:24 pertain [1] - 77:6 pertains [1] - 29:19 Peter [1] - 94:14</p>	<p>phase [2] - 64:9, 64:10 phases [1] - 64:9 phenomenal [1] - 57:19 phonetic [1] - 51:19 phrase [1] - 116:9 physically [1] - 67:18 PI [1] - 34:4 pick [3] - 16:22, 43:16, 59:11 piece [4] - 19:23, 38:16, 43:9, 89:19 piggyback [1] - 43:8 pivotal [2] - 75:8, 75:20 Place [1] - 115:7 place [2] - 89:4, 99:24 plan [3] - 10:19, 13:22, 15:23 planned [1] - 29:25 plates [1] - 67:12 play [3] - 81:25, 82:4, 82:8 players [1] - 14:3 pledge [1] - 3:22 Pledge [1] - 3:24 plenty [2] - 2:20, 22:13 plus [2] - 11:23, 108:25 podium [2] - 24:23, 74:11 point [20] - 15:5, 17:17, 27:23, 29:15, 32:9, 33:23, 42:22, 43:6, 43:11, 43:13, 52:14, 57:18, 67:19, 69:18, 74:22, 85:14, 98:24, 98:25, 99:3, 110:2 pointed [1] - 98:10 pointing [1] - 66:1 policies [1] - 108:1 policy [3] - 15:12, 103:22, 105:12 portion [6] - 9:17, 17:20, 19:4, 19:6, 46:2, 64:19 portions [1] - 59:22 position [8] - 17:9, 17:16, 18:22, 44:12, 92:11, 105:11, 110:11 positive [3] - 47:16, 108:12, 108:24 positively [1] - 102:11 positives [1] - 16:25 possess [1] - 21:10 possibilities [2] - 40:13, 41:11 possibility [1] - 73:18</p>
--	---	--	---	---

possible [2] - 44:6, 47:8
possibly [5] - 35:17, 36:10, 38:9, 39:6, 98:3
potential [2] - 47:20, 111:11
prediction [1] - 107:16
prefer [3] - 27:11, 34:23, 39:24
preference [1] - 35:2
preparation [1] - 18:17
present [4] - 4:3, 64:6, 92:9, 111:24
PRESENT [2] - 1:13, 1:19
presentations [1] - 4:1
presented [3] - 66:10, 91:1, 95:25
presently [1] - 18:23
Preservation [7] - 9:14, 17:18, 18:6, 35:25, 77:7, 78:5, 78:15
preservation [3] - 36:18, 63:7, 76:4
President [8] - 1:20, 51:14, 53:14, 75:23, 81:19, 92:8, 98:22, 119:3
PRESIDENT [33] - 25:10, 57:11, 57:17, 58:25, 59:19, 60:22, 60:25, 61:19, 61:23, 62:4, 62:20, 63:24, 64:18, 64:23, 65:6, 86:22, 87:2, 88:23, 94:25, 112:5, 112:15, 112:24, 113:2, 113:6, 113:15, 113:24, 114:6, 114:13, 114:18, 116:2, 116:11, 117:7, 119:1
president [8] - 3:3, 3:4, 25:22, 54:6, 54:7, 75:24, 98:24, 109:13
president's [1] - 65:25
presume [1] - 17:3
presuming [1] - 17:7
presumption [1] - 116:6
pretty [3] - 16:14, 101:7, 103:14
previous [2] - 5:9, 95:12
previously [2] - 30:21,

114:25
primarily [1] - 101:8
primary [2] - 69:10, 108:19
principal [2] - 25:20, 33:21
private [6] - 15:24, 15:25, 21:18, 43:24, 70:15, 75:22
private-public [1] - 75:22
pro [2] - 5:12, 104:10
probable [1] - 38:14
problem [4] - 78:14, 78:20, 95:1, 104:18
proceedings [2] - 120:7, 121:8
Proceedings [1] - 1:7
process [13] - 22:15, 27:14, 41:16, 49:6, 49:10, 49:12, 50:17, 50:20, 63:14, 66:21, 67:9, 68:2, 71:9
produce [1] - 97:20
Professional [2] - 121:6, 121:17
profitability [1] - 30:15
program [2] - 68:25, 69:2
progressed [1] - 112:6
prohibitive [1] - 99:22
project [70] - 4:16, 5:2, 9:12, 9:20, 9:23, 10:21, 11:7, 11:14, 11:18, 11:22, 11:23, 12:4, 12:5, 12:6, 13:10, 13:18, 13:22, 14:18, 15:22, 17:4, 17:20, 17:21, 18:8, 18:20, 18:23, 19:11, 19:18, 21:15, 22:8, 22:18, 22:19, 23:6, 23:13, 23:25, 24:5, 27:17, 27:25, 32:23, 38:23, 42:24, 43:22, 44:5, 46:22, 49:23, 51:7, 52:9, 52:23, 52:25, 53:17, 55:24, 56:12, 57:3, 63:9, 63:18, 64:11, 66:12, 66:17, 67:2, 67:16, 67:22, 68:5, 69:5, 70:2, 70:13, 71:25, 83:13, 83:14, 84:25, 85:16, 86:3
projected [2] - 17:16, 32:11
projection [1] - 18:19
projects [19] - 2:8,

17:15, 18:1, 18:5, 18:12, 20:3, 20:12, 22:19, 37:12, 37:13, 39:10, 44:3, 66:1, 72:14, 81:13, 82:17, 83:1, 84:20, 84:21
promise [1] - 51:4
properly [1] - 31:19
properties [2] - 66:24, 70:25
property [5] - 4:17, 5:1, 10:15, 30:24, 43:14
proportional [1] - 51:5
propose [3] - 50:14, 88:7, 88:9
proposed [4] - 5:7, 10:19, 12:14, 94:23
proposes [1] - 50:15
proposing [5] - 23:19, 59:16, 80:1, 85:1, 85:7
proposition [2] - 74:7, 96:15
prospect [1] - 67:13
prospectively [1] - 85:3
prospectus [1] - 104:10
protect [1] - 88:4
protecting [1] - 87:3
protections [1] - 46:24
prototype [2] - 69:8, 69:14
proud [1] - 55:4
provide [4] - 40:21, 88:14, 108:11, 108:15
provided [3] - 84:11, 100:23, 101:17
provides [5] - 40:10, 40:12, 41:7, 70:8, 117:23
providing [3] - 10:2, 19:10, 24:4
provision [2] - 101:2, 103:20
provisions [1] - 21:22
Prudential [5] - 4:18, 113:3, 113:18, 113:20, 113:23
Public [7] - 1:10, 10:17, 12:22, 49:4, 60:21, 111:5, 111:9
public [32] - 2:18, 6:11, 7:20, 12:9, 15:20, 16:14, 21:18, 49:7, 73:20, 73:22, 74:1, 74:6, 75:22,

76:19, 77:16, 88:15, 96:5, 96:15, 97:16, 99:14, 99:16, 99:17, 99:25, 100:25, 101:9, 101:15, 105:15, 105:16, 108:1, 113:23, 115:2, 119:7
public-private [1] - 21:18
publicly [1] - 76:8
pulling [2] - 24:12, 104:22
pulls [1] - 19:15
purchase [2] - 14:24, 15:2
purpose [4] - 99:16, 108:9, 108:10, 108:19
purposes [4] - 30:13, 31:25, 49:3
pursuant [1] - 99:11
pursue [1] - 40:20
purview [3] - 78:16, 78:19, 78:23
pushing [3] - 53:23, 54:22, 55:11
put [11] - 6:9, 16:15, 44:12, 46:25, 54:8, 70:3, 73:4, 73:6, 73:9, 76:15, 102:1
puts [1] - 19:1
putting [5] - 27:8, 73:14, 85:15, 103:9, 104:3

Q

questions [24] - 2:14, 2:21, 6:17, 6:19, 16:10, 34:7, 36:8, 37:6, 40:7, 44:15, 47:19, 56:18, 56:24, 57:10, 57:22, 62:8, 101:16, 102:20, 103:7, 104:13, 106:10, 112:6, 112:7, 117:10
quick [2] - 65:21, 109:3
quicker [1] - 28:25
quickly [4] - 27:2, 55:18, 69:25, 118:18
quite [6] - 24:6, 29:9, 54:21, 66:17, 83:21, 99:21

R

R.E.V [4] - 9:16, 11:24,

19:7, 19:11
radius [1] - 68:21
raise [1] - 2:12
raised [1] - 45:19
ramp [1] - 112:12
rata [1] - 5:12
rate [2] - 31:10, 33:23
rates [1] - 62:1
reach [2] - 55:2, 56:23
read [3] - 46:7, 86:23, 88:16
reads [2] - 46:3, 93:6
ready [6] - 7:13, 23:20, 23:24, 38:1, 76:15, 97:13
real [7] - 4:25, 5:1, 42:3, 55:18, 108:12, 108:19, 108:25
really [28] - 24:12, 30:14, 39:5, 46:17, 54:19, 55:6, 55:22, 57:14, 63:24, 64:24, 65:12, 65:23, 66:11, 66:21, 67:18, 68:9, 70:15, 82:9, 85:8, 85:9, 98:18, 99:22, 101:9, 101:10, 103:18, 106:15, 109:3, 110:4
reason [6] - 23:16, 47:15, 48:23, 82:5, 116:20
reasonable [2] - 28:21, 56:19
receive [2] - 7:7, 58:1
received [2] - 19:6, 107:16
receiving [3] - 18:25, 23:9, 26:13
recess [4] - 91:18, 91:24, 92:2, 92:3
Recitation [1] - 3:24
recommend [1] - 21:25
recommendation [3] - 23:9, 50:19, 78:21
recommendations [2] - 49:6, 50:18
recommended [1] - 92:8
recommending [1] - 9:18
reconsider [1] - 44:13
record [2] - 80:7, 121:9
recording [1] - 3:13
red [1] - 18:12
redevelopment [7] - 9:5, 9:9, 9:18, 9:21, 64:7, 64:12, 70:1

<p>REDEVELOPMENT [1] - 1:3</p> <p>Redevelopment [3] - 1:21, 1:22, 119:21</p> <p>reduce [1] - 36:24</p> <p>reduced [1] - 7:25</p> <p>refer [1] - 50:5</p> <p>referred [1] - 114:19</p> <p>refi [1] - 46:21</p> <p>refined [1] - 100:3</p> <p>refining [1] - 36:8</p> <p>regard [1] - 35:14</p> <p>regarding [1] - 9:25</p> <p>regards [5] - 49:7, 49:8, 92:7, 92:10, 97:21</p> <p>region [2] - 21:11, 21:13</p> <p>regular [2] - 2:6, 117:1</p> <p>rehab [1] - 66:22</p> <p>rehabilitation [1] - 21:19</p> <p>reiterate [1] - 82:13</p> <p>related [6] - 9:6, 34:11, 49:2, 50:4, 78:22, 110:22</p> <p>relates [2] - 48:16, 64:19</p> <p>relationship [1] - 18:2</p> <p>relevant [1] - 47:19</p> <p>remaining [1] - 29:23</p> <p>remember [9] - 20:25, 23:16, 31:1, 57:2, 58:7, 70:22, 87:6, 117:16, 117:25</p> <p>remind [1] - 77:5</p> <p>remove [2] - 95:7, 106:24</p> <p>removed [1] - 8:4</p> <p>removes [2] - 8:2, 93:18</p> <p>renovation [1] - 70:6</p> <p>rent [1] - 30:12</p> <p>repair [2] - 38:1, 106:6</p> <p>repeat [1] - 91:9</p> <p>repercussions [1] - 83:11</p> <p>repetitive [1] - 67:12</p> <p>replace [1] - 95:7</p> <p>replaced [1] - 8:3</p> <p>replenishes [1] - 17:24</p> <p>report [3] - 35:16, 119:15, 121:8</p> <p>REPORTER [1] - 121:1</p> <p>reporter [1] - 3:10</p> <p>Reporter [2] - 121:6, 121:17</p>	<p>representation [1] - 68:19</p> <p>reputations [1] - 76:16</p> <p>request [1] - 51:5</p> <p>requested [1] - 30:18</p> <p>require [1] - 104:6</p> <p>requirements [1] - 105:4</p> <p>reserve [1] - 30:14</p> <p>residential [2] - 10:23, 10:24</p> <p>resides [1] - 50:22</p> <p>Resolution [3] - 4:3, 97:15, 107:3</p> <p>resolution [14] - 4:4, 9:2, 17:10, 34:25, 39:20, 74:4, 74:18, 87:15, 98:5, 99:2, 106:21, 107:1, 107:2</p> <p>resolve [1] - 52:1</p> <p>resolved [1] - 113:8</p> <p>resources [2] - 18:15, 118:3</p> <p>respect [2] - 44:7, 46:9</p> <p>respectively [1] - 10:8</p> <p>respond [3] - 33:18, 37:23, 42:15</p> <p>response [16] - 8:18, 24:22, 40:24, 42:18, 62:8, 76:20, 79:15, 86:15, 95:23, 96:11, 96:20, 97:7, 117:7, 119:8, 119:13, 120:4</p> <p>responses [1] - 101:12</p> <p>responsibility [5] - 15:11, 53:9, 61:2, 63:6, 98:12</p> <p>responsible [1] - 35:22</p> <p>rest [3] - 53:6, 71:22, 97:10</p> <p>restaurant [2] - 11:9, 13:20</p> <p>restoration [2] - 24:5, 38:15</p> <p>restorations [1] - 72:12</p> <p>restore [2] - 38:1, 76:9</p> <p>restricting [1] - 78:14</p> <p>restrictions [1] - 78:19</p> <p>result [1] - 33:22</p> <p>retail [6] - 10:22, 11:3, 13:20, 69:20, 69:22, 70:8</p> <p>retain [2] - 45:14, 114:9</p> <p>return [5] - 32:12,</p>	<p>33:13, 33:23, 103:4, 118:10</p> <p>reuse [1] - 66:21</p> <p>revenue [37] - 17:15, 18:20, 19:8, 20:1, 20:12, 31:14, 31:18, 32:19, 33:2, 33:4, 33:5, 41:25, 42:5, 45:9, 58:1, 58:10, 58:12, 58:15, 58:22, 59:10, 59:12, 59:15, 69:23, 87:19, 89:2, 89:7, 92:18, 92:22, 93:18, 93:24, 94:2, 107:21, 108:2, 108:21, 111:1, 111:25</p> <p>revenues [3] - 19:17, 48:19, 93:12</p> <p>review [1] - 22:3</p> <p>revise [3] - 90:5, 90:7, 90:12</p> <p>revised [1] - 95:17</p> <p>revisions [1] - 120:3</p> <p>revitalization [3] - 4:6, 4:12, 4:24</p> <p>Revitalization [1] - 9:14</p> <p>revitalized [1] - 75:15</p> <p>RFP [1] - 101:11</p> <p>rhetorical [1] - 46:17</p> <p>right-of-way [5] - 98:14, 105:22, 106:5, 106:7, 116:19</p> <p>right-of-ways [1] - 105:25</p> <p>rise [1] - 34:18</p> <p>rises [1] - 27:5</p> <p>risk [27] - 15:21, 16:13, 16:20, 22:2, 24:10, 26:9, 26:14, 35:14, 38:22, 43:25, 45:6, 46:25, 47:3, 47:7, 48:5, 52:20, 73:13, 103:21, 104:4, 104:5, 105:4, 105:6, 105:8, 105:14, 106:15, 106:19, 106:20</p> <p>risks [1] - 39:5</p> <p>river [1] - 112:13</p> <p>River [4] - 100:16, 100:17, 108:18</p> <p>riverfront [1] - 101:11</p> <p>Riverwalk [3] - 101:15, 102:16, 108:18</p> <p>road [10] - 8:4, 14:1, 69:9, 70:2, 88:5, 102:8, 102:9,</p>	<p>102:11, 116:18, 116:19</p> <p>Rob [1] - 14:7</p> <p>rob [1] - 94:14</p> <p>role [3] - 26:16, 95:3, 105:7</p> <p>rolls [1] - 49:9</p> <p>RON [1] - 1:17</p> <p>room [1] - 51:20</p> <p>roughly [8] - 10:25, 12:8, 12:19, 13:14, 17:21, 23:17, 23:22, 38:9</p> <p>round [1] - 96:6</p> <p>rug [2] - 24:12, 104:22</p> <p>rules [1] - 109:12</p> <p>run [2] - 24:13, 85:4</p> <p>running [2] - 62:6, 115:17</p>	<p>85:5, 85:17, 86:13, 86:17, 88:11, 88:12, 96:2, 96:3, 102:1, 102:5, 119:19, 119:25, 120:2</p> <p>secondary [1] - 69:11</p> <p>seconded [4] - 95:9, 95:11, 95:13, 95:19</p> <p>secondly [1] - 30:17</p> <p>sector [2] - 15:24, 15:25</p> <p>see [23] - 13:18, 14:24, 22:1, 23:2, 24:3, 27:11, 27:13, 29:20, 35:6, 37:10, 41:7, 47:16, 51:19, 52:14, 53:18, 54:12, 56:16, 60:18, 65:14, 70:23, 86:24, 117:2, 119:20</p> <p>seeing [4] - 20:25, 53:23, 54:2, 69:15</p> <p>seek [1] - 116:8</p> <p>seeking [2] - 11:14, 11:23</p> <p>seem [6] - 8:14, 50:1, 75:24, 82:3, 82:7, 117:3</p> <p>segregating [1] - 64:15</p> <p>send [1] - 53:25</p> <p>senior [1] - 25:22</p> <p>sent [1] - 3:12</p> <p>separate [1] - 50:7</p> <p>serious [2] - 27:20, 102:15</p> <p>service [13] - 10:16, 13:3, 32:16, 32:22, 32:25, 33:1, 33:5, 33:8, 68:13, 93:12, 108:11, 108:15, 117:24</p> <p>serviced [1] - 31:13</p> <p>services [3] - 103:11, 103:24, 104:3</p> <p>set [2] - 61:25, 111:11</p> <p>sets [2] - 67:5, 119:17</p> <p>setup [1] - 111:10</p> <p>several [1] - 70:18</p> <p>shall [7] - 5:11, 79:22, 80:8, 87:17, 87:18, 92:16, 92:17</p> <p>share [1] - 18:7</p> <p>sheet [17] - 6:1, 15:4, 29:23, 30:7, 34:14, 34:24, 35:19, 39:19, 40:13, 46:3, 57:23, 59:2, 62:23, 73:24, 79:22, 82:1, 87:16</p> <p>short [12] - 50:21, 97:18, 98:1, 99:17,</p>
S				
			<p>sake [1] - 64:8</p> <p>sale [1] - 14:25</p> <p>San [2] - 113:4, 113:20</p> <p>sane [1] - 55:12</p> <p>sanity [1] - 21:6</p> <p>sat [1] - 75:18</p> <p>satisfaction [1] - 37:7</p> <p>satisfied [3] - 28:3, 34:11, 44:16</p> <p>satisfy [2] - 39:13, 109:21</p> <p>saw [1] - 112:7</p> <p>SAWYER [15] - 1:23, 27:10, 34:22, 64:5, 64:22, 65:2, 73:22, 74:4, 76:24, 77:17, 95:9, 95:11, 95:14, 95:20, 96:24</p> <p>sawyer [4] - 27:4, 34:21, 73:17, 76:21</p> <p>Sawyer [6] - 27:10, 34:18, 59:21, 77:15, 88:14, 95:7</p> <p>schedule [7] - 26:5, 35:12, 36:4, 37:11, 62:9, 85:10</p> <p>schedules [2] - 66:13, 68:3</p> <p>scheme [1] - 115:20</p> <p>scope [4] - 103:11, 103:18, 103:24</p> <p>second [30] - 6:9, 6:14, 14:6, 16:4, 16:7, 22:23, 29:17, 31:8, 36:20, 60:3, 77:10, 77:12, 77:13, 80:11, 80:13, 83:14,</p>	

99:25, 101:20,
103:12, 103:16,
104:8, 107:20,
109:15, 118:21
short-term [6] - 99:17,
99:25, 103:16,
104:8, 107:20,
109:15
shorter [2] - 29:2,
72:17
shortfall [5] - 88:22,
94:4, 94:8, 94:12,
94:15
shortfalls [1] - 93:14
show [1] - 55:4
shows [1] - 57:6
side [10] - 8:22, 15:21,
19:3, 19:5, 39:1,
61:13, 61:14,
113:25, 117:9, 119:2
sides [1] - 68:6
sign [1] - 101:23
signage [2] - 101:13,
113:19
signal [1] - 53:25
significant [1] - 21:12
signing [2] - 64:13,
93:11
simple [1] - 42:25
simultaneously [1] -
38:24
single [1] - 13:23
singular [1] - 68:19
sit [3] - 2:8, 58:19,
76:1
site [5] - 5:11, 5:15,
5:23, 10:14, 68:22
sits [1] - 58:17
sitting [8] - 22:4, 22:6,
22:17, 53:11, 53:14,
75:7
situation [5] - 45:12,
47:17, 47:20, 108:9,
108:13
Skyway [1] - 113:21
Sleiman [1] - 60:11
slide [1] - 10:4
slightly [1] - 95:6
smaller [1] - 72:12
solution [1] - 44:6
sometimes [1] - 106:2
somewhat [1] -
101:17
somewhere [5] -
31:12, 59:1, 100:1,
103:9, 109:9
soon [1] - 98:3
sooner [1] - 35:22
sorry [4] - 25:2, 41:6,
87:22, 98:1

sort [3] - 18:22, 26:20,
68:16
sound [1] - 39:22
sounds [6] - 29:5,
29:14, 40:23, 48:11,
89:18, 89:22
source [2] - 17:24,
59:15
south [2] - 10:12,
100:6
Southbank [9] - 4:17,
49:23, 97:22,
105:15, 108:12,
108:18, 108:25,
110:5, 110:14
Southeast [4] - 9:8,
14:15, 25:20, 62:19
Southland [1] -
100:11
southwest [1] - 11:11
space [12] - 5:22,
10:22, 10:23, 11:2,
11:3, 11:9, 13:12,
13:19, 69:20, 69:22,
70:8, 115:6
spaces [36] - 11:5,
12:16, 12:22, 12:25,
13:2, 13:20, 16:23,
29:20, 29:22, 29:23,
29:25, 30:1, 30:3,
30:4, 31:9, 31:13,
31:22, 31:23, 34:16,
43:15, 45:14, 52:17,
55:1, 58:2, 60:14,
60:16, 79:24, 80:10,
81:22, 100:2, 100:3,
100:14, 100:21,
113:3
speaking [1] - 8:20
speaks [1] - 16:16
special [2] - 2:7, 55:22
specific [10] - 37:10,
46:2, 46:5, 56:23,
57:22, 58:14, 78:5,
78:22, 91:1, 103:11
specifically [2] -
66:20, 83:19
specificity [1] - 37:18
specifies [1] - 91:4
specify [4] - 89:23,
91:3, 91:7, 91:11
speed [1] - 97:10
spending [1] - 104:2
spent [1] - 55:23
spot [1] - 92:23
spotlight [1] - 98:7
square [7] - 5:22,
11:1, 11:2, 13:9,
13:11, 13:14, 13:15
St [1] - 112:11

staff [3] - 35:16, 61:8,
98:19
stage [1] - 26:14
stages [1] - 14:11
staging [2] - 53:15,
118:25
stalls [1] - 23:6
standalone [1] - 64:10
standing [1] - 104:4
standpoint [4] - 27:1,
61:6, 63:9, 63:19
stands [2] - 46:11,
91:7
start [9] - 16:9, 18:16,
29:10, 34:21, 37:3,
42:17, 62:10, 65:22,
102:7
started [5] - 13:25,
54:22, 74:19, 92:24,
111:12
starting [4] - 6:15,
35:17, 53:11, 72:1
state [1] - 106:1
State [1] - 1:11
STATE [1] - 121:3
statement [5] - 24:19,
32:13, 65:21, 88:20,
102:12
states [1] - 99:15
statewide [1] - 99:15
stems [1] - 87:2
stenographic [1] -
121:10
stenographically [1] -
121:8
step [1] - 110:4
stepping [2] - 14:20,
105:7
steps [1] - 14:11
Steve [5] - 14:16,
25:19, 54:25, 71:8,
76:12
Steve's [1] - 53:4
sticking [1] - 21:8
still [18] - 3:18, 25:9,
27:21, 28:14, 31:23,
39:3, 39:10, 45:14,
53:23, 53:24, 55:10,
55:12, 63:3, 75:6,
75:16, 77:2, 100:21
stimulus [1] - 53:19
stipulate [1] - 30:2
stipulated [1] - 30:8
stipulating [1] - 23:5
stop [4] - 37:21,
56:15, 63:4, 65:15
stopped [2] - 51:12,
56:15
Street [17] - 1:9, 9:10,
9:15, 9:17, 10:11,

10:12, 11:6, 11:12,
11:20, 11:21, 12:3,
19:23, 52:24, 70:1,
100:13, 109:17,
109:20
street [7] - 10:7, 68:7,
70:21, 74:14, 93:25,
94:1, 102:13
striping [2] - 103:15,
111:11
structural [1] - 39:5
structure [1] - 80:10
structured [2] - 9:11,
59:20
stuck [2] - 15:20, 71:9
stuff [1] - 75:13
style [1] - 69:13
subfund [1] - 59:5
subject [3] - 65:5,
85:19, 91:5
sublease [1] - 31:9
subleased [2] - 58:1,
115:1
subleasing [1] - 29:22
subsidies [1] - 45:4
subsidize [1] - 94:17
subsidized [1] - 93:14
success [3] - 75:20,
84:21, 84:22
successful [8] - 17:4,
24:12, 51:22, 51:23,
56:12, 56:17, 69:10,
70:17
sufficient [1] - 59:12
suggest [4] - 21:4,
22:8, 22:10, 58:11
suggested [2] - 28:10,
28:11
summary [2] - 12:5,
101:19
sums [1] - 75:9
sunset [1] - 28:15
supplement [1] - 47:6
support [3] - 16:18,
75:2, 111:23
supporting [1] - 4:5
supportive [5] - 17:4,
75:24, 77:23, 77:24,
104:17
suppose [2] - 3:25,
27:2
surface [2] - 98:13,
99:3
surprised [2] - 55:10,
55:11
surprises [1] - 22:14
switch [1] - 43:18

T

table [4] - 45:18, 47:9,
61:14, 117:9
talks [2] - 15:23, 35:17
task [1] - 98:8
tasks [1] - 101:10
tax [4] - 18:20, 18:25,
19:17, 66:23
taxes [3] - 5:1, 20:5,
20:6
taxpayers' [1] - 53:9
team [6] - 14:4, 14:9,
15:10, 16:12, 53:24,
68:1
teamwork [4] - 54:9,
54:12, 54:13, 54:16
tear [1] - 76:9
tenacious [2] - 51:8,
76:14
tenacity [3] - 21:5,
54:5, 57:4
tenant [2] - 75:19,
110:14
tennis [1] - 118:6
term [37] - 5:2, 5:6,
6:1, 7:1, 7:3, 7:4,
15:4, 29:23, 30:7,
31:24, 34:14, 34:24,
35:19, 39:18, 40:13,
42:7, 46:3, 57:23,
59:2, 62:22, 73:24,
79:22, 82:1, 87:16,
99:6, 99:17, 99:25,
100:7, 100:25,
103:16, 104:8,
107:20, 109:10,
109:15, 109:16,
109:22, 110:12
terminate [10] - 30:17,
40:11, 40:17, 41:10,
41:17, 42:23, 43:17,
46:16, 47:16, 117:2
terminated [1] - 101:6
termination [11] -
30:18, 31:7, 31:8,
32:6, 40:9, 46:10,
46:20, 101:4,
102:21, 102:25,
103:5
terms [22] - 6:25,
18:14, 23:1, 27:8,
45:8, 47:4, 64:9,
66:22, 67:2, 67:6,
72:8, 73:13, 76:4,
82:18, 85:3, 90:4,
90:10, 94:2, 97:20,
115:13, 115:16
Terms [1] - 101:19
territory [1] - 68:21

tertiary [1] - 69:11
THE [168] - 2:4, 3:22, 3:25, 6:6, 6:13, 6:15, 6:20, 6:21, 6:22, 7:11, 7:14, 7:16, 7:18, 7:20, 8:14, 8:17, 8:24, 16:2, 16:8, 17:1, 19:19, 20:20, 22:22, 24:20, 25:2, 26:19, 26:25, 28:2, 29:14, 33:3, 33:18, 34:8, 34:17, 35:1, 35:5, 36:22, 37:22, 39:12, 39:21, 40:3, 40:23, 41:18, 41:21, 42:14, 42:19, 43:20, 44:14, 44:23, 45:17, 45:24, 46:12, 47:24, 47:25, 48:3, 48:8, 50:1, 51:1, 51:3, 54:18, 56:25, 57:9, 59:16, 65:18, 71:11, 71:13, 72:6, 73:25, 74:5, 76:18, 77:1, 77:10, 77:13, 77:18, 77:21, 77:24, 78:12, 78:24, 79:4, 79:5, 79:6, 79:8, 79:10, 79:14, 79:16, 79:25, 80:5, 80:11, 80:14, 80:19, 80:21, 80:24, 81:3, 82:18, 82:25, 84:23, 85:11, 85:25, 86:11, 86:16, 86:21, 86:25, 87:21, 87:23, 87:24, 88:1, 88:2, 88:6, 88:8, 88:12, 88:16, 89:18, 90:20, 90:23, 91:2, 91:20, 92:1, 92:4, 92:13, 92:15, 92:20, 93:8, 93:17, 94:6, 94:22, 95:4, 95:10, 95:12, 95:18, 95:24, 96:4, 96:10, 96:12, 96:21, 96:25, 97:6, 97:8, 98:6, 101:25, 102:6, 102:18, 104:12, 104:24, 105:18, 106:9, 106:12, 107:11, 108:6, 109:2, 110:6, 110:7, 110:8, 110:20, 112:3, 113:14, 114:5, 117:5, 117:8, 117:12, 117:14, 118:16, 118:25, 119:5, 119:9, 119:12, 119:14, 119:24, 120:1, 120:5

Theatre [2] - 74:16, 75:18
then-appraised [1] - 30:21
therefore [2] - 87:11, 99:22
they've [4] - 68:15, 69:9, 109:16, 116:16
thinking [2] - 64:4, 70:22
thinks [1] - 86:24
third [1] - 5:19
thoughts [3] - 48:9, 90:17, 90:18
three [13] - 10:10, 24:5, 54:10, 67:3, 67:4, 67:16, 67:17, 82:16, 90:5, 90:13, 91:9, 91:13, 99:9
threshold [1] - 8:2
thrilled [1] - 116:25
throughout [3] - 13:18, 69:12, 70:18
Thursday [1] - 14:21
tid [3] - 59:9, 63:10, 84:20
TIF [2] - 18:21, 58:20
tight [1] - 33:15
timeline [1] - 17:12
title [1] - 42:25
today [14] - 2:24, 3:10, 3:15, 4:21, 6:5, 15:6, 25:19, 25:21, 51:6, 53:22, 74:18, 98:1, 108:4, 117:22
together [14] - 16:16, 22:1, 27:9, 54:8, 55:24, 59:9, 63:10, 66:2, 66:3, 67:8, 73:5, 73:7, 73:9, 84:21
Tom [3] - 19:15, 42:17, 44:10
TOM [1] - 1:21
took [2] - 6:2, 109:11
top [4] - 16:22, 70:19, 70:21, 112:10
total [10] - 5:10, 5:12, 5:14, 12:6, 13:9, 19:8, 20:8, 20:10, 20:11, 100:1
totaling [1] - 12:20
touch [1] - 53:8
tough [1] - 54:14
towards [1] - 22:17
TPO [2] - 112:25, 113:1
track [1] - 27:22
transaction [1] - 14:12
transcript [1] - 121:9

transferred [1] - 15:1
traveled [1] - 70:2
tremendous [6] - 97:9, 117:19, 118:1, 118:4, 118:5, 118:10
tremendously [1] - 36:6
triage [1] - 116:9
Trio [44] - 9:10, 9:15, 9:17, 10:11, 11:6, 11:20, 12:3, 13:10, 13:17, 17:20, 18:24, 19:3, 19:24, 20:5, 20:10, 23:13, 23:17, 23:25, 36:20, 38:19, 62:10, 62:11, 63:2, 63:5, 63:12, 63:16, 64:3, 64:10, 65:11, 65:13, 65:17, 66:19, 66:25, 67:15, 70:1, 71:17, 71:20, 81:13, 81:20, 81:21, 81:24, 82:6, 84:13
true [3] - 33:25, 108:19, 121:9
truly [2] - 39:5, 57:19
Trust [7] - 9:14, 17:19, 18:6, 22:3, 77:7, 78:5, 78:15
trust [1] - 83:20
trying [14] - 47:7, 52:1, 53:7, 53:8, 54:8, 54:15, 66:3, 85:11, 85:13, 86:1, 92:25, 95:1, 98:2, 110:14
tune [2] - 38:21, 53:8
tuning [1] - 62:16
turn [3] - 3:14, 3:19, 102:25
turnaround [1] - 114:10
turning [1] - 45:8
tweaks [1] - 21:24
two [25] - 3:2, 6:25, 7:2, 17:13, 20:12, 22:1, 31:6, 31:15, 31:21, 40:13, 41:11, 49:3, 59:9, 64:10, 65:9, 72:13, 72:16, 73:18, 74:13, 75:9, 75:18, 90:3, 91:12, 99:9, 119:17
tying [1] - 81:20
typo [1] - 106:22

U

ULI [2] - 21:17, 117:17
ultimate [1] - 27:9
ultimately [2] -

107:17, 111:19
uncomfortable [1] - 29:10
under [13] - 11:2, 24:13, 68:24, 74:20, 78:18, 78:23, 98:21, 101:19, 104:22, 109:12, 114:15, 115:6, 118:23
underneath [5] - 98:14, 99:9, 99:10, 100:15, 116:25
underperforming [1] - 18:11
understood [4] - 36:12, 48:19, 61:18, 83:18
undertaking [1] - 72:22
UNDERWOOD [1] - 1:23
underwriting [1] - 14:9
undeveloped [2] - 114:16, 115:5
unfettered [6] - 30:3, 31:25, 34:15, 60:16, 79:23, 80:9
unforeseen [1] - 38:22
unique [4] - 66:22, 67:5, 68:25, 69:7
units [3] - 10:24, 10:25
unlikely [1] - 45:9
unreasonable [1] - 53:1
up [34] - 2:21, 4:1, 15:8, 15:10, 16:5, 16:22, 19:15, 19:19, 22:25, 42:12, 44:5, 49:9, 53:17, 54:2, 59:11, 59:14, 66:4, 68:11, 70:22, 73:20, 73:23, 74:1, 76:15, 76:22, 76:24, 77:15, 90:10, 93:11, 97:18, 98:6, 98:8, 99:1, 105:18, 115:16
upkeep [1] - 108:2
upside [1] - 16:21
Urban [1] - 69:2
urban [1] - 106:3
urgent [1] - 115:12
useful [1] - 22:19
users [2] - 100:12, 102:15
uses [2] - 13:19, 48:24
utility [1] - 113:11
utilization [3] - 32:1, 49:7, 105:25

V

vacant [6] - 70:12, 73:2, 73:3, 75:7, 75:18, 76:2
valorem [2] - 20:1, 20:11
valuable [1] - 115:10
valuations [1] - 70:25
value [8] - 20:8, 30:21, 30:23, 30:25, 31:19, 43:14, 99:18, 99:20
valued [1] - 62:18
varying [1] - 114:22
vein [1] - 78:21
versus [2] - 28:7, 30:13
vetted [2] - 67:24, 67:25
vice [2] - 3:15, 25:22
Vice [2] - 1:15, 3:21
VICE [145] - 3:22, 3:25, 6:6, 6:15, 6:20, 6:22, 7:11, 7:14, 7:16, 7:18, 7:20, 8:14, 8:17, 8:24, 16:2, 16:8, 17:1, 19:19, 20:20, 22:22, 24:20, 25:2, 26:19, 26:25, 28:2, 29:14, 33:3, 33:18, 34:8, 34:17, 35:1, 35:5, 36:22, 37:22, 39:12, 39:21, 40:3, 40:23, 41:18, 41:21, 42:14, 42:19, 43:20, 44:14, 44:23, 45:17, 45:24, 46:12, 47:24, 48:3, 48:8, 50:1, 51:1, 56:25, 57:9, 59:16, 65:18, 71:11, 72:6, 73:25, 74:5, 76:18, 77:1, 77:10, 77:13, 77:18, 77:21, 77:24, 78:12, 78:24, 79:4, 79:6, 79:8, 79:10, 79:14, 79:16, 79:25, 80:5, 80:11, 80:14, 80:21, 80:24, 81:3, 82:18, 82:25, 84:23, 85:11, 85:25, 86:11, 86:16, 86:21, 86:25, 87:23, 88:1, 88:6, 88:12, 89:18, 90:20, 90:23,

<p>91:2, 91:20, 92:1, 92:4, 92:13, 92:20, 93:8, 94:6, 94:22, 95:4, 95:10, 95:12, 95:24, 96:4, 96:10, 96:12, 96:21, 96:25, 97:6, 97:8, 98:6, 101:25, 102:6, 102:18, 104:12, 104:24, 105:18, 106:9, 106:12, 107:11, 108:6, 109:2, 110:6, 110:8, 110:20, 112:3, 117:5, 117:8, 117:12, 118:16, 119:5, 119:9, 119:12, 119:14, 120:1, 120:5</p> <p>virtual [1] - 73:8 visit [1] - 108:18 volumes [1] - 16:16 vote [6] - 71:4, 71:5, 77:15, 79:10, 96:19, 119:10 voted [1] - 96:21 voting [2] - 96:14, 96:22</p>	<p>6:7, 6:24, 7:24, 8:24, 16:2, 17:3, 21:1, 22:25, 27:8, 27:12, 28:4, 28:10, 29:16, 36:10, 36:12, 37:5, 37:11, 37:23, 39:23, 42:14, 43:20, 44:19, 48:13, 55:21, 58:3, 59:19, 60:3, 81:10, 82:14, 84:7, 89:21, 92:5, 97:12, 104:24</p> <p>Wallace's [1] - 20:24 wants [4] - 40:17, 40:20, 41:16, 42:10 washy [1] - 36:2 watch [1] - 54:19 watching [1] - 57:13 wayfinding [1] - 101:12 ways [1] - 105:25 Wednesday [1] - 1:7 week [2] - 53:15, 97:24 welcome [3] - 2:10, 3:2, 51:3 whatsoever [1] - 58:20 whole [10] - 18:11, 46:23, 60:12, 62:5, 64:24, 73:12, 74:1, 87:4, 96:15, 111:22 wide [1] - 50:4 wife [2] - 72:11, 72:24 Williams [7] - 7:14, 17:1, 45:24, 77:21, 90:23, 91:16, 107:11 WILLIAMS [16] - 1:18, 6:14, 7:15, 17:2, 18:18, 20:14, 20:19, 45:25, 77:12, 77:22, 80:13, 80:17, 90:24, 91:17, 107:12, 108:5 willing [2] - 26:7, 76:15 willingness [1] - 57:14 windfall [1] - 47:20 winding [1] - 70:2 window [2] - 28:1, 38:6 winner [1] - 21:5 wire [1] - 14:25 wise [2] - 17:11, 98:13 wishy [1] - 36:2 wishy-washy [1] - 36:2 withdraw [3] - 95:15, 95:18, 95:22 word [3] - 32:25, 106:24, 107:6 worded [1] - 94:23</p>	<p>wording [1] - 88:2 words [3] - 35:21, 63:11, 117:4 works [2] - 68:8, 83:21 worth [1] - 19:25 worthy [2] - 71:12, 71:13 wow [1] - 72:7 write [2] - 21:16, 71:23 writing [2] - 59:25, 87:25 written [2] - 41:3, 62:23</p>
Y		
<p style="text-align: center;">W</p> <p>wait [1] - 2:9 waiting [3] - 57:20, 92:13, 117:13 walk [2] - 97:17, 98:4 walked [2] - 51:15, 70:18 walking [1] - 63:16 wallace [1] - 26:21 WALLACE [53] - 1:20, 4:2, 7:5, 8:5, 8:9, 8:21, 9:1, 17:18, 18:23, 23:4, 23:16, 25:9, 30:5, 30:25, 31:11, 32:4, 32:7, 32:16, 32:22, 37:24, 38:5, 38:13, 42:17, 43:8, 43:21, 49:1, 50:15, 58:18, 60:20, 60:24, 61:18, 62:2, 62:15, 63:17, 88:18, 91:15, 91:18, 91:23, 92:7, 93:21, 94:11, 94:19, 97:15, 105:2, 105:21, 106:25, 107:5, 107:8, 107:19, 108:14, 110:17, 111:4, 111:24 Wallace [35] - 3:25,</p>		<p>year [29] - 5:21, 7:2, 7:4, 7:7, 7:8, 8:1, 8:7, 12:19, 20:4, 20:7, 21:2, 27:24, 28:23, 31:10, 31:22, 32:15, 33:8, 36:21, 37:13, 37:20, 51:14, 51:24, 53:13, 81:7, 81:14, 82:16, 84:2, 98:20, 109:14 year's [2] - 5:9, 8:2 years [40] - 5:2, 5:3, 5:16, 7:2, 7:6, 12:13, 12:19, 17:13, 19:8, 20:3, 20:9, 20:12, 20:18, 21:7, 22:10, 28:9, 29:5, 29:11, 31:10, 32:3, 32:5, 32:11, 34:2, 36:5, 52:22, 52:25, 70:18, 71:15, 75:16, 75:18, 77:8, 83:3, 83:11, 83:15, 85:4, 87:14, 88:4, 100:25, 116:16 yesterday [1] - 52:16 York [1] - 74:22 you-all [3] - 2:24, 21:20, 97:9 yourself [2] - 24:24, 74:9</p>