

**RESOLUTION 2018-02-02**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ALLOCATING FIVE THOUSAND (5,000) SQUARE FEET OF PHASE I DEVELOPMENT RIGHTS WITHIN THE NORTHSIDE WEST COMPONENT AREA OF THE CONSOLIDATED DOWNTOWN DEVELOPMENT OF REGIONAL IMPACT TO 089566 0000 TRUST TO BE UTILIZED ON DUVAL COUNTY TAX PARCEL NUMBERS 089566 0000 AND 089567 0000 (COLLECTIVELY THE “PROPERTY”); FINDING THAT THE PLAN OF DEVELOPMENT IS CONSISTENT WITH THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN (“BID PLAN”); AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE THE CONTRACTS AND DOCUMENTS AND OTHERWISE TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, pursuant to Ordinance 2014-0560-E, DIA is the “Master Developer” with respect to the Consolidated Downtown Development of Regional Impact (“DRI”) Development Order; and

**WHEREAS**, a Business Investment and Development Plan (“BID Plan”) has been adopted, which includes an update of the North Bank and Southside Community Redevelopment Area (“CRA”) Plan for Downtown; and

**WHEREAS**, the allocation of development rights furthers CRA Plan Redevelopment Goal 1: *Reinforce Downtown as the City’s unique epicenter for business, history, culture, education, and entertainment*; and

**WHEREAS**, 089566 0000 Trust and DIA have entered into a Purchase and Sale Agreement for that City-Owned property identified by Duval County Tax Parcel 089567 0000; and

**WHEREAS**, 089566 0000 Trust is incorporating the City-Owned parcel and their contiguous property into a single development for an office use, **NOW THEREFORE**

**BE IT RESOLVED**, by the Downtown Investment Authority

**Section 1.** DIA allocates five thousand (5,000) square feet of general office Phase I development rights from the Northside West Component Area of the Consolidated Downtown DRI for use on the Property, subject to the following provision:

- A. Should 089566 0000 Trust OR their assign fail to purchase the City-Owned parcel identified by Duval County Tax Parcel 089567 0000 within 90-days from the

effective date of this Resolution, this Resolution and the allocation of development rights shall become null and void without further action by the DIA.

**Section 2.** The DIA hereby finds that the allocation is consistent with and in furtherance of Redevelopment Goal 1 and the following Strategic Objective within the BID Plan:

Redevelopment Goal 1: *Reinforce Downtown as the City's unique epicenter for business, history, culture, education, and entertainment.*

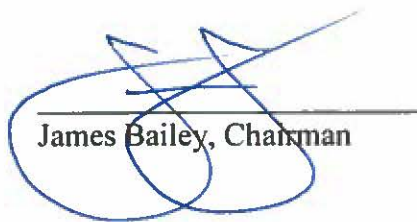
Strategic Objective: *Increase the opportunities for Downtown Employment.*

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

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

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

  
James Bailey, Chairman

2/21/2018  
Date

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