

**RESOLUTION 2015-10-03**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY APPROVING A CHANGE OF LEGAL ENTITY FOR THE COWFORD CHOPHOUSE PROJECT RESOLUTION 2014-11-01; CONFIRMING AND RATIFYING RESOLUTION 2014-11-01 AS MODIFIED HEREIN; AUTHORIZE CEO OF THE DOWNTOWN INVESTMENT AUTHORITY TO NEGOTIATE THE REDEVELOPMENT AGREEMENT; AND AUTHORIZE CEO OF THE DOWNTOWN INVESTMENT AUTHORITY TO EXECUTE SUCH AGREEMENTS.**

**WHEREAS**, at the November 2014 Regular Board meeting of the Downtown Investment Authority (the "DIA") Governing Board (the "Board") held November 19, 2104, the Board did approve Resolution 2014-11-01; and

**WHEREAS**, Resolution 2014-11-01 approved financial incentives for the redevelopment of the Guaranty Life and Trust Building located at 101 East Bay Street (the "Building") to Wine Lounge Concepts, LLC an entity owned by Jaques Klempf and other members into a signature restaurant to be known as the Cowford Chophouse; and

**WHEREAS**, the current owner of the Building is Foodonics Equities, LLC a different limited liability company owned by Jaques Klempf and other members; and

**WHEREAS**, in order to execute the redevelopment agreement and loan documents the Board must recognize the change in Legal entity receiving the incentives and subject to performance under the Redevelopment Agreement; and

**WHEREAS**, the Developer is seeking no other changes to the approval of the Board granted in Resolution 2014-11-01; and

**WHEREAS**, the Downtown Investment Authority ("DIA") is authorized per section 55.308 *Economic Development* of the City Ordinance Code, pending City Council and Mayoral approvals, to utilize the Tax Increment Finance District Trust Funds to foster the redevelopment of the Downtown Northbank Community Redevelopment Area; and

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

**Section 1.** The DIA finds that the recitals set forth above are true and correct and are incorporated herein by this reference.

**Section 2.** The DIA recognizes and approves the change in legal entity and approves the substitution of Foodonics Equities, LLC for Wine Lounge Concepts, LLC for the purposes approved in Resolution 2014-11-01.

**Section 3.** The DIA confirms and ratifies all other sections of Resolution 2014-11-01, including the recitals.

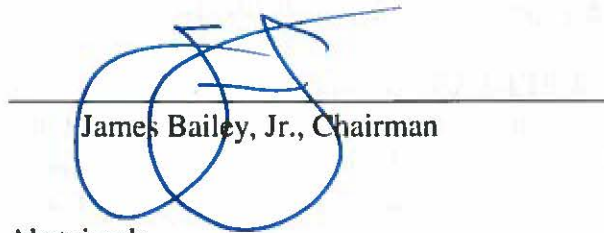
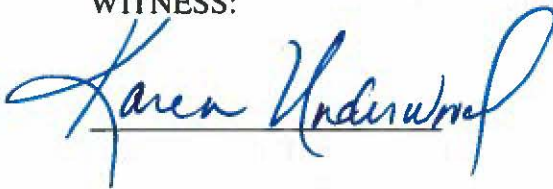
**Section 4.** Authorizing the CEO of the Downtown Investment Authority to negotiate a Redevelopment Agreement with the Foodnomics Equities, LLC.

**Section 5.** Authorizing the CEO of the Downtown Investment Authority to execute such agreements.

**Section 6.** This Resolution 2015-10-03 shall become effective upon its approval by the DIA this \_\_\_ day of October, 2015.

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

  
James Bailey, Jr., Chairman

VOTE: In Favor: 6 Opposed: 0 Abstained: \_\_\_\_\_

FORM APPROVAL:

\_\_\_\_\_  
Office of General Counsel