

RESOLUTION 2017-08-02

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

WHEREAS, through the adoption of Ordinance 2014-560-E the City assigned management of certain City-owned properties and buildings to the DIA; and

WHEREAS, from time to time it is requested of DIA staff to allow for temporary use of its managed properties for such purposes as conducting due diligence activities in advance of disposition of property; and

WHEREAS, the DIA adopted Resolution 2017-07-04, which set parameters for the execution of Access Agreements by its CEO without first obtaining signatory approval by the DIA; and

WHEREAS, Access Agreements that include environmental, geotechnical, and other invasive due diligence activities, and access agreements that have terms for greater than six (6) months, require approval by the DIA Board prior to execution by its CEO; and

WHEREAS, the DIA caused to be issued a Notice of Disposition ISP-30-17 for the 70-acres of City-owned riverfront property, which includes the property generally referred to as “Metropolitan Park” and more fully identified by Duval County Property Appraiser Parcel Number 130572 0100; and

WHEREAS, Iguana Investments Florida, LLC, was identified by the DIA as the highest ranked respondent to Notice of Disposition ISP-30-17; and

WHEREAS, through the adoption of Resolution 2017-04-02 the DIA instructed its CEO to enter into negotiations with Iguana Investments Florida, LLC; and

WHEREAS, as part of their due diligence, Iguana Investments Florida, LLC, requests access to the Property to conduct environmental testing, **NOW THEREFORE**

BE IT RESOLVED, by the Downtown Investment Authority:

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

Section 2. DIA hereby authorizes the CEO to execute the site access agreement to conditionally grants to Iguana Investments Florida, LLC (“Licensee”), its agents, representatives, employees, consultants, contractors, and subcontractors a limited license for access to enter upon the Property for the sole purpose of performing the testing including but not limited to the installation of groundwater monitoring wells below the ground surface, collection of groundwater samples from the monitoring wells, making of soil borings, taking of soil samples from the borings, the proper abandonment of any monitoring wells, disposal of soil and water generated from the testing (collectively, the “Work”). The Work shall be at no cost to DIA; provided, however, that DIA agrees to discuss and negotiate any reimbursement of such costs at the time the parties negotiate the redevelopment/purchase of the Property.

Section 3. The Agreement shall continue for one six-month extension at which time it will expire unless extended in writing by the CEO of the DIA. DIA may terminate this Agreement following material uncured breach of this Agreement by Licensee upon by written notice to Licensee, said termination rights being in addition to any other rights and remedies available to DIA under applicable law or otherwise. DIA may terminate the Agreement for convenience with prior written notice to Licensee, and in such an event the DIA shall pay to Licensee its actual, documented, reasonable direct costs incurred in connection with the performance of the Work and Testing up to the date of termination but not to exceed fifty thousand dollars (\$50,000).

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

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

Section 6. Authorizes the CEO to grant a single 6 month extension of the term of the Agreement.

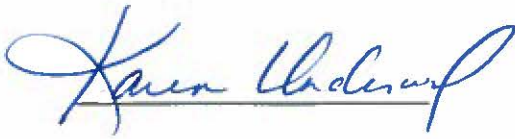
Section 7. Requires the CEO to receive a copy of all reports and final work product which results from this grant of site access

Section 8. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

(SIGNATURES ON FOLLOWING PAGE)

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY


Jack Meeks, Vice Chair

August 23, 2017
Date

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