

RESOLUTION 2017-04-02

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ADOPTING THE ISP-30-17 EVALUATION COMMITTEE’S RECOMMENDATION SELECTING IGUANA INVESTMENTS FLORIDA, LLC (“DEVELOPER”) AS THE HIGHEST RANKING PROPOSER OF THE PROPOSALS RECEIVED UNDER THE NOTICE OF DISPOSITION/REDEVELOPMENT OF CITY OWNED RIVERFRONT PROPERTY RELEASED BY THE DIA ON JANUARY 5, 2017 (THE “SOLICITATION”); AUTHORIZING THE CEO OF THE DIA TO COMMENCE NEGOTIATIONS AND EXECUTE NECESSARY DOCUMENTS ON BEHALF OF THE DIA WITH THE DEVELOPER IN ACCORDANCE WITH THE SOLICITATION TERMS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Jacksonville (“City”) and the Downtown Investment Authority (the “DIA”) desires to have the 70 Acres of City owned riverfront property redeveloped (a map of which is attached to this resolution as Exhibit “A”); and

WHEREAS, on December 14, 2016, the DIA Board, via Resolution 2016-12-01, adopted a process for soliciting proposals for the redevelopment of the Riverfront Property (attached to this resolution as Exhibit “B”), subsequently Chairman Bailey appointed an Evaluation Committee to evaluate and recommend a proposer to the DIA Board in accordance with the CRA Disposition Procedures; and

WHEREAS, the DIA released on January 5, 2017, ISP-30-17 - Notice of Disposition/ Redevelopment of 70 Acres of City Owned Riverfront Property with a Proposal Due Date of March 8, 2017; and

WHEREAS, Iguana Investments Florida, LLC, (the “Developer”) was scored highest by the Evaluation Committee, as evidenced by the attached memorandum from the Evaluation Committee Chair and the scoring calculations (attached to this resolution as Exhibit “C”), and recommended by the committee to enter into negotiations for a Term Sheet.

BE IT RESOLVED, by the Downtown Investment Authority:

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

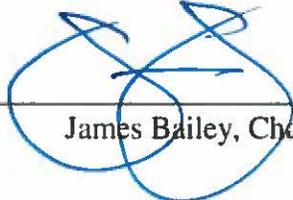
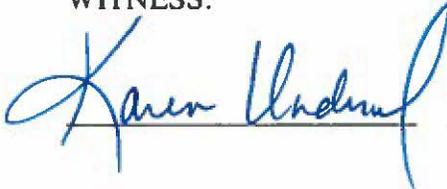
Section 2. The DIA hereby adopts the recommendation of the Evaluation Committee, selecting Iguana Investments Florida, LLC, as the highest ranked proposer to enter into negotiations with for the redevelopment of the 70 Acres of City owned Riverfront Property.

Section 3. The DIA hereby authorizes the CEO of the DIA to negotiate a Term Sheet, and other documents necessary to effectuate the Disposition with the Developer on behalf of the DIA, such terms to be approved by the DIA Board and the City Council.

Section 4. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY DATE



James Bailey, Chairman

April 18, 2017

VOTE: In Favor: 7 Opposed: 0 Abstained: 0

FORM APPROVAL:

Office of General Counsel



LEGEND



CITY-OWNED RIVERFRONT PROPERTY

RESOLUTION 2017-04-02
EXHIBIT "A"



NOT TO SCALE
DECEMBER 1, 2016

**RESOLUTION 2016-12-01
ATTACHMENT 'A'**

This Attachment 'A' to Resolution 2016-12-01 constitutes the general process for the Notice of Disposition for that certain City-Owned riverfront property identified by Exhibit 'A' to Resolution 2016-12-01.

I. Public Notice of Disposition Components

The DIA Board shall approve the following components of the "Public Notice Soliciting Proposals" for the Shipyards (collectively, the "Notice of Disposition Components"):

- a) Scope of Notice of Disposition;
- b) Evaluation Criteria; and
- c) Length of Notice of Disposition advertisement shall be 60 days (no less than 30 days per Chapter 163, Florida Statutes).

The DIA Chief Executive Officer ("CEO") shall have the authority to make technical amendments to the Notice of Disposition Components after Board approval for the purposes of correcting legal descriptions, clerical errors, adding standard general instructions, and making other changes as may be necessary to effectuate the purpose of Resolution 2016-12-01.

II. Evaluation Committee

The DIA Board Chairman shall instruct the DIA CEO to form an Evaluation Committee, and the Chairman shall appoint a DIA Board Member to serve on such committee. The Evaluation Committee shall include representatives of the City's Administration as deemed appropriate by the City's Chief Administrative Officer. The Evaluation Committee shall be tasked with reviewing and evaluating Notice of Disposition responses, and recommending a responsive bidder to the DIA Board for approval. If no responsive bidder/project in the committee's determination exists, the committee may recommend to the Board that the Notice of Disposition be revised and re-advertised as needed in the best interest of the DIA and the City.

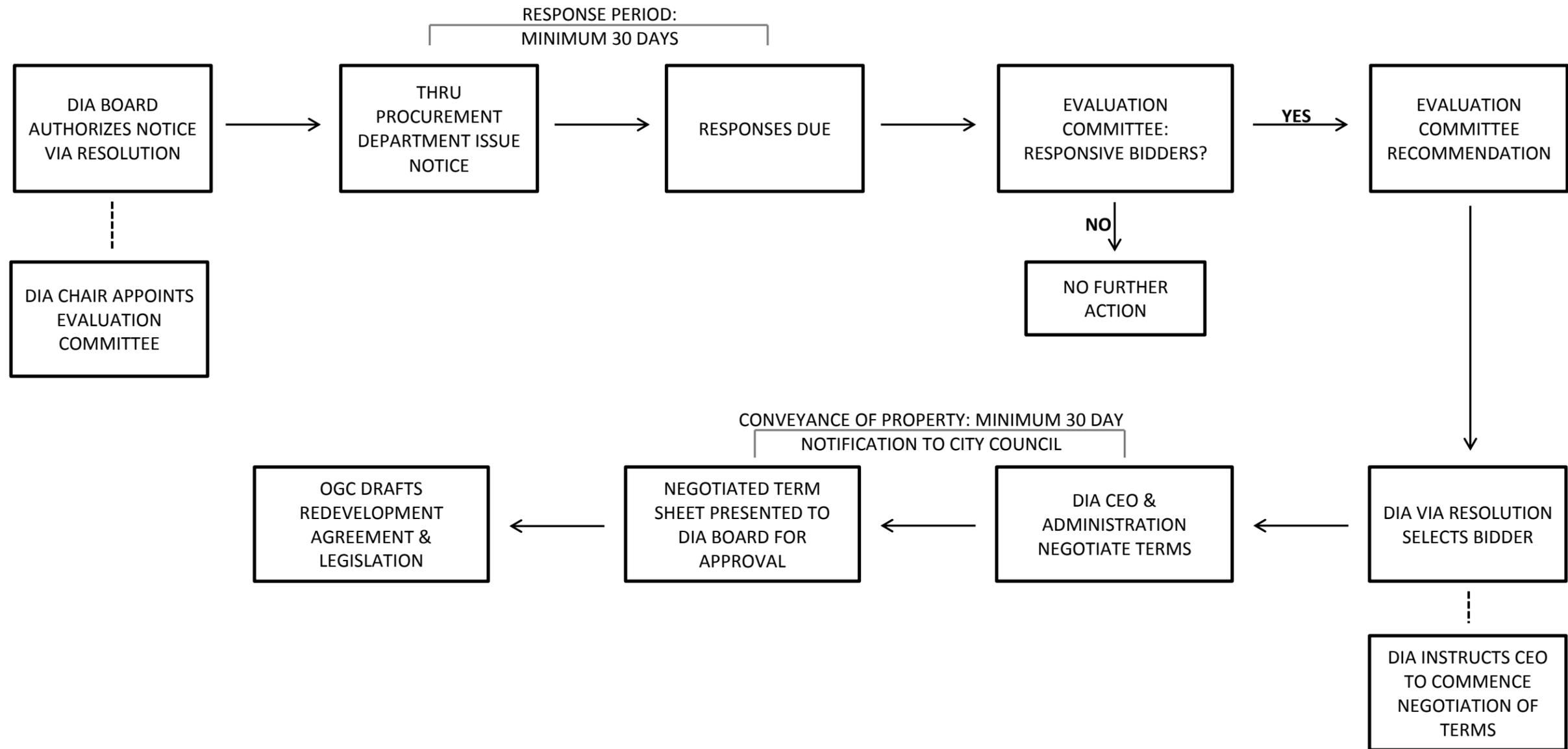
III. Public Notice Soliciting Proposals Procedures

The following identifies the general Notice of Disposition procedures:

- a) The DIA CEO develops and recommends for approval by the DIA Board the following Notice of Disposition components: Scope of the Notice of Disposition, Evaluation Criteria, and Length of Notice of Disposition advertisement.
- b) Through the City's Procurement Division, the DIA CEO will advertise the Notice of Disposition for such period as determined by Board.
- c) The Evaluation Committee shall review and evaluate the responses to the Notice of Disposition based on the evaluation criteria set forth in the Notice of Disposition and make a recommendation to the Board. If no responsive bidder/project in the committee's determination exists, the committee may recommend to the Board that the Notice of Disposition be revised and re-advertised as needed in the best interest of the City.

- d) The Evaluation Committee's recommendation shall be presented to the DIA Board for approval.
- e) Upon Board approval of the Evaluation Committee's recommendation, or modification of the same, the Board shall approve and authorize the Chief Executive Officer to commence negotiations with the winning bidder. The negotiation authorization grant shall be for a period of eighteen (18) months from the date of Board approval of the Evaluation Committee's recommendation. Unless a final redevelopment agreement and other agreements as necessary for the project are agreed to among the DIA, City and the winning bidder as necessary to be presented to the Mayor's Budgetary Review Committee and to be filed with City Council is completed within said 18 month period, the negotiation authorization shall lapse and expire without further action, unless otherwise extended by the DIA Board.
- f) The Chief Executive Officer shall present to the Board negotiated term sheet for the Project to be approved by the Board subject to any Board modifications.
- g) Once the Project Term Sheet has been approved by the Board, the Office of General Counsel shall draft a contract regarding the same and seek approval from the Mayor's Budget Review Committee to file legislation to be approved by City Council regarding the same.
- h) Amendments. Any amendments to these procedures shall be subject to Board approval.
- i) DIA, at its sole discretion, may reject all bids.

RESOLUTION 2016-12-01
ATTACHMENT 'C'



Evaluation Matrix for ISP-30-17 Notice of Disposition/Redevelopment for Riverfront Property				
	Proposal Team Qualifications and Experience	Proposers Redevelopment Vision	Financial Offer and Capacity	Total Points
Proposer	(Maximum 20pts)	(Maximum 45pts)	(Maximum 35pts)	
Iguana Investments Florida, LLC	17.0	41.3	27.2	85.5
Presidium Group, LLC	14.3	32.0	20.5	66.8
Wess Holdings, LLC	12.2	20.3	19.5	52.0
Name of Scorer	AVERAGE		<u>Procurement</u>	