

# EXHIBIT 1

## MOBILITY FEE CREDIT CONTRACT

§ 163.3180, *Florida Statutes*; and  
Section 655, Part 5, *Ordinance Code*

**THIS MOBILITY FEE CREDIT CONTRACT** is filed with the City of Jacksonville and is entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2020 (“Effective Date”) [date shall be entered by the City upon execution by the Director], between the **CITY OF JACKSONVILLE**, a municipal corporation and a political subdivision of the State of Florida in Duval County (**CITY**) and the **DOWNTOWN INVESTMENT AUTHORITY**, an independent authority organized and existing under the Code of Ordinances of the City of Jacksonville (**DEVELOPER**) herein collectively referred to as “the Parties.”

### BACKGROUND FACTS and EXHIBITS

- A. **DEVELOPER** has proposed to commence a development as more specifically described herein and located on real property described in **Exhibit “A,”** attached hereto (the “Property”). **Exhibit “A”** shall include both the written legal description of the Property and a district boundary map.
- B. The Proposed Development, including the Institute of Transportation Engineers (“ITE”) Land Use Codes or specialized trip generation study pursuant to Sec. 655.503, *Ordinance Code*, and corresponding square footage or other appropriate unit of measurement, is attached hereto as **Exhibit “B,”** (“Proposed Development”).
- C. The Mobility Fee Credit Calculations Worksheets used by the Department in the formulation of the calculation of the mobility fee credits that will be available for distribution by the Developer for future development located within the Property, including adjustments for URBEMIS and existing use trips reduction, if any, is attached hereto as **Exhibit “C.”**
- D. A sample Memorandum of Agreement that will be recorded by the Department is attached hereto as **Exhibit “D.”**

**NOW THEREFORE,** based upon the foregoing recitals and in consideration of the commitments herein and the performance thereof, the **CITY** and **DEVELOPER** agree as follows:

1. **INCORPORATION OF RECITALS AND EXHIBITS.** The foregoing recitals are true and correct and, by reference, are incorporated into this contract. The applicable Exhibits of this contract, as listed above, are attached hereto, and incorporated herein by reference.
2. **PURPOSE.** The **CITY** and **DEVELOPER** desire to enter into this contract in order to:
  - (a) Identify the mitigated development rights remaining in Phase I of the Consolidated Downtown Development of Regional Impact as of the Effective Date of this contract; and
  - (b) Memorialize the fee credits available for distribution by the Developer for future development within the Central Business District (“CBD”) development area.
3. **DEFINITIONS.** The terms used in this contract which are defined in Chapter 655, *Ordinance Code*, shall have the same meanings as provided therein.
4. **TERM.** The term of this contract is approximately twenty five (25) years from its Effective Date and shall expire on September 30, 2045.

**5. CONSISTENCY WITH COMPREHENSIVE PLAN AND ZONING DISTRICT.**

- (a) The Future Land Use Map designation of the Property is CBD.
- (b) The Zoning District of the Property is CCBD.
- (c) The Proposed Development is consistent with the foregoing.

**6. MOBILITY FEE CREDITS.** By its approval and execution of this contract, the CITY hereby agrees to issue to DEVELOPER the Mobility Fee Credits in the amount of **Thirty Two Million Eight Hundred and Thirty Four Thousand Three Hundred and Eighty-eight Dollars and 39/100 (\$32,834,388.39)** as shown in the Mobility Fee Calculation Worksheets Schedule attached hereto as **Exhibit "C."**

**7. ADMINISTRATIVE PROVISIONS.** This contract shall be subject to the following terms and conditions:

- (a) **Use of Mobility Fee Credits.** DEVELOPER or a duly Designated Transferee shall use the Mobility Fee Credits specified in the Mobility Fee Credit Calculation Worksheets attached hereto as **Exhibit "C"** in connection with any and all applications for Concurrency Certificates or Mobility Fee Certificates for development located within the Property unless and until the Mobility Fee Credits have been used in their entirety or this contract has expired. Prior to using any part of the Mobility Fee Credits, DEVELOPER or a duly Designated Transferee shall apply for a Concurrency Certificate or Mobility Fee Calculation Certificate for a proposed use not specified in the Mobility Fee Calculation Worksheets attached hereto as **Exhibit "C"** and shall specify in its application the Mobility Fee Credits to be used in the issuance of any related final development order.
- (b) **Transfer of Mobility Fee Credits.** DEVELOPER may, from time to time, transfer ownership of Mobility Fee Credits by designating in writing an owner/lessee of a part of the Property as the owner of a specified part of the Mobility Fee Credits which has not yet been used. A duly Designated Transferee may in turn also transfer ownership of Mobility Fee Credits in the same manner.

Each transfer shall be accomplished by the execution and delivery to the CMMSO of a notice in the manner provided by Chapter 655, *Ordinance Code*. Only DEVELOPER, or a duly Designated Transferee, is entitled to utilize the Mobility Fee Credits. Upon request by DEVELOPER or a duly Designated Transferee, the CMMSO shall confirm in writing the effectiveness of any transfer so made for the benefit and protection of the Designated Transferee.

- (c) **Security Interest.** A duly Designated Transferee may grant a security interest in the Mobility Fee Credits, provided such security interest is given in connection with a mortgage which encumbers all or a part of the Property, contained in a document recorded in the public records, and registered in writing with the CMMSO. A transfer of Mobility Fee Credits so encumbered shall occur if a sale of the collateral takes place by enforcement of the security interest.

(d) **Transfer Requires Compliance with Specified Procedure.** The conveyance, sale, lease, mortgage or other transfer by DEVELOPER or a duly Designated Transferee of a part of the Property shall not be deemed to transfer any of the Mobility Fee Credits. Such transfer shall only occur when DEVELOPER or a duly Designated Transferee specifically transfers ownership of Mobility Fee Credits in the manner specified herein.

8. **MEMORANDUM OF AGREEMENT.** Filed in substantially the same form as Exhibit "D," attached hereto. The Memorandum shall be self terminating. The Department shall record a copy in the public records. A recorded copy shall be transmitted to the DEVELOPER within thirty (30) days after recording.
9. **EFFECTIVE DATE.** This contract shall become effective only upon execution by the Director. DEVELOPER acknowledges that the filing of this contract with the Department does not in any way guarantee approval by the CITY.
10. **AMENDMENT.** This contract may only be amended by a subsequent written contract entered into and executed by the Parties and approved by the CITY in accordance with the requirements of Chapter 655, Ordinance Code.
11. **NOTICES.** All written notices and demands of any kind which either party may be required or may desire to serve upon the other party in connection with this contract may be served by registered or certified mail as follows:

**CITY:**

Director of Planning and Development Department  
Ed Ball Building, 3<sup>rd</sup> floor  
214 North Hogan Street  
Jacksonville, Florida 32202

Concurrency and Mobility Management System Office  
Ed Ball Building, 2<sup>nd</sup> Floor  
214 North Hogan Street  
Jacksonville, Florida 32202

Office of General Counsel  
c/o Land Use Division  
117 West Duval Street, Suite 480  
Jacksonville, Florida 32202

**DEVELOPER:**

Downtown Investment Authority  
c/o Lori Boyer, CEO  
117 W. Duval Street, Suite 310  
Jacksonville, Florida 32202

12. **SUCCESSORS AND ASSIGNS.** This contract shall be binding upon and inure to the benefit of the parties, and their respective successors and assigns.
13. **VENUE.** This contract will be governed by and construed in accordance with the laws of the State of Florida. The venue for any lawsuit arising from this contract shall be in Duval County, Florida.

14. **SEVERABILITY.** If any part of this contract is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this contract shall continue to be enforceable.

15. **COUNTERPARTS AND SIGNATURE PAGES.** This contract may be executed in two (2) or more counterparts, each of which shall be deemed an original. The signatures to this contract may be executed on separate pages, and when attached to this contract shall constitute one complete document.

**IN WITNESS WHEREOF,** the parties have executed this contract as of the dates written below their respective names.

**CITY OF JACKSONVILLE**

Witnesses:

BY: \_\_\_\_\_

Print: \_\_\_\_\_

**WILLIAM B. KILLINGSWORTH, DIRECTOR  
PLANNING & DEVELOPMENT DEPARTMENT**

Print: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this \_\_\_ day of \_\_\_\_\_, 2020, by \_\_\_\_\_, as Director of Planning & Development, on behalf of the City of Jacksonville, pursuant to the authority granted pursuant to Section 655.508, *Ordinance Code*. He/she  is personally known to me or  has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, State of Florida  
Commission No. \_\_\_\_\_  
My Commission expires:

**DOWNTOWN INVESTMENT AUTHORITY**

Witnesses:

**BY:** \_\_\_\_\_

**CRAIG GIBBS, CHAIR**

\_\_\_\_\_  
Print: \_\_\_\_\_

\_\_\_\_\_  
Print: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this \_\_\_ day of \_\_\_\_\_, 2020, by Craig Gibbs, as Chair of the Downtown Investment Authority. He/she  is personally known to me or  has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, State of Florida  
Commission No. \_\_\_\_\_  
My Commission expires:

**FORM APPROVED:**

**By:** \_\_\_\_\_  
Print Name: \_\_\_\_\_  
**OFFICE OF GENERAL COUNSEL**

**DATE:** \_\_\_\_\_

**EXHIBIT 'A'**  
**Legal Description and District Boundary Map of CBD**

***Southside CBD:***

A part of the City of Jacksonville, Duval County, Florida described as follows:

Begin at the point of the center line of the St. Johns River on the north right-of-way line of the Fuller Warren Bridge, Interstate 95; thence Easterly along said Northerly right-of-way line to a point of intersection with the southwesterly edge of the southbound roadway of South Main Street; thence northeasterly along a line drawn straight from the last described point to the northwesterly corner of Lot 18, Block 1, Bostwick's Subdivision of Block 46 in South Jacksonville, as shown on plat recorded in Plat Book 3, Page 68 of the current public records of said County, said northwest corner being located in the northeasterly right-of-way line of the northbound approach to said South Main Street from said Interstate 95; thence southeasterly and easterly along said northeasterly right-of-way line and northerly right-of-way line of Interstate 95 to an intersection with the southeasterly right-of-way line of Vine Street; thence northeasterly along said southeasterly right-of-way line of Vine Street to the northeasterly line of that certain alley running southeasterly through Block 17, Reeds Fourth Subdivision of South Jacksonville, as shown on plat recorded in Plat Book 1, Page 46 of the former public records of said County; thence southeasterly along said northeasterly alley line to an intersection with the northwesterly right-of-way line of Alamo Street; thence northeasterly along said northwesterly right-of-way line of Alamo Street to its intersection with the northerly right-of-way line of Utah Avenue; thence easterly along said northerly right-of-way line to its intersection with the northerly prolongation of the centerline of Barbara Avenue; thence continue northerly along the prolongation of the centerline of Barbara Avenue, a distance of 390 feet, more or less, to the center of a drainage canal; thence continue northeasterly along the centerline of said drainage canal to a point where said canal empties into a shallow bay; thence continue northerly along the waters of said bay to a point on the centerline of the St. Johns River; thence westerly and southerly along said center line of the St. Johns River to the Point of Beginning.

***Northbank CBD:***

Begin at the intersection of the west right-of-way line of Pearl Street with the north right-of-way line of State Street; thence westerly along said north right-of-way line of State Street to the westerly right-of-way line of Jefferson Street; thence northerly along said westerly right-of-way line of Jefferson Street 1726.25 feet to a point as defined in the legal description prepared by Sunshine State Surveyors, Inc., dated September 24, 1990 on the Blodgett Homes site proposed for the State Regional Service Center; thence westerly along said line as referenced in the above survey to the easterly right-of-way line of Davis Street; thence southerly along said easterly right-of-way line of Davis Street to the northerly right-of-way of State Street; thence westerly and northwesterly along said north right-of-way line of State Street to the northwesterly right-of-way line of Interstate 95, State Road Number 9; thence southwesterly along said northwesterly and westerly right-of-way line to an intersection with a line being a westerly prolongation of the northeasterly right-of-way line of the portion of Interstate 95 leading to and from the Fuller Warren Bridge over the St. Johns River; thence southeasterly along said line and northeasterly right-of-way line to the centerline of the St. Johns River; thence northeasterly and easterly and northerly along said centerline to a point of intersection with a line that is an easterly prolongation of the south line of Marshall Subdivision and the north line of Wambolt Place Subdivision; thence westerly along said line to the westerly right-of-way line of Talleyrand Avenue; thence north 495 feet, more or less, to the north right-of-way line of Marshall Street;





**EXHIBIT "B"**  
**PROPOSED DEVELOPMENT**

<b>Use</b>	<b>Units</b>	<b>Entitlements</b>
Retail	Square Feet	4,416,520 sq. ft.
Office	Square Feet	20,489,404 sq. ft.
Industrial	Square Feet	1,043,163 sq. ft.
Government / Institutional	Square Feet	2,336,521 sq. ft.
Community Utilities	Square Feet	2,470 sq. ft.
Residential	Dwelling Units	11,051 d.u.
Attractions	Seats	18,166 seats
Hotel	Rooms	1,282 rooms

1. The maximum entitlements identified in the above table may be exchanged within the CBD land use category in accordance with the trade-off rates provided in Table L-2. The trade-off rates are based on P.M. Peak Hour Trip Rates provided in the ITE Trip Generation Manual, 6<sup>th</sup> Edition.
2. The maximum number of marina slips within the CBD land use category shall be in accordance with the Duval County Manatee Protection Plan.



### Exhibit C - Mobility Fee Credit Calculations Worksheet

NORTHSIDE EAST PROJECT DEVELOPMENT LAND USES (Phase I)									
DRI Land Uses	ITE Land Uses	ITE Code	Variable	Standard rate	Remaining Post Conversion	Daily trip generation (C)	Mobility Fee Current	Mobility Fee Future	
Office	General Office Building	710	1000 SF GFA	9.74	1,511,732	14,724	\$3,253,678.60	\$2,648,716.56	
Industrial	General Light Industrial	110	1000 SF GFA	4.96	172,461	855	\$188,936.10	\$153,806.89	
Gov/Inst.	Government Office Building	730	1000 SF GFA	22.59	962,753	21,749	\$4,806,048.35	\$3,912,451.53	
Comm. Utilities	Utility	170	1000 SF GFA	13.24	2,470	33	\$7,292.27	\$5,936.41	
Residential	Mid-Rise Residential with 1st-Floor Commercial	231	Dwelling Units	3.44	1,096	3,770	\$833,086.68	\$678,189.45	
Attractions (seats)	Movie Theater	444	Seats	1.76	7,958	14,006	\$3,095,016.47	\$2,519,554.75	
Hotel Rooms	Hotel	310	Rooms	5.49	464	2,547	\$562,830.71	\$458,182.63	
Marina Slips*	Marina	420	Berths	2.41	0	0	\$0.00	\$0.00	
<b>Northside East Phase 1 Total</b>						<b>57,684</b>	<b>\$12,746,889.18</b>	<b>\$10,376,838.22</b>	

NORTHSIDE WEST PROJECT DEVELOPMENT LAND USES (Phase I)									
DRI Land Uses	ITE Land Uses	ITE Code	Variable	Standard rate	Remaining Post Conversion	Daily trip gen	Mobility Fee Current	Mobility Fee Future	
Retail	Shopping Center	820	1000 SF GFA	37.75	230,000	8,683	\$1,918,751.11	\$1,561,994.42	
Office	General Office Building	710	1000 SF GFA	9.74	962,117	9,371	\$2,070,783.90	\$1,685,759.50	
Industrial	General Light Industrial	110	1000 SF GFA	4.96	0	0	\$0.00	\$0.00	
Gov/Inst.	Government Office Building	730	1000 SF GFA	22.59	0	0	\$0.00	\$0.00	
Residential	Mid-Rise Residential with 1st-Floor Commercial	231	Dwelling Units	3.44	608	2,092	\$462,285.77	\$376,332.18	
Attractions (seats)	Movie Theater	444	Seats	1.76	208	366	\$80,877.91	\$65,840.14	
Hotel Rooms	Hotel	310	Rooms	5.49	160	878	\$194,018.60	\$157,944.39	
Marina Slips*	Marina	420	Berths	2.41	0	0	\$0.00	\$0.00	
<b>Northside West Phase 1 Total</b>						<b>21,390</b>	<b>\$4,726,717.29</b>	<b>\$3,847,870.63</b>	

SOUTHSIDE PROJECT DEVELOPMENT LAND USES (Phase I)									
DRI Land Uses	ITE Land Uses	ITE Code	Variable	Standard rate	Remaining Post Conversion	Daily trip gen	Mobility Fee Current	Mobility Fee Future	
Retail	Shopping Center	820	1000 SF GFA	37.75	50,000	1,888	\$417,206.28	\$339,634.40	
Office	General Office Building	710	1000 SF GFA	9.74	158,443	1,543	\$340,968.90	\$277,571.97	
Industrial	General Light Industrial	110	1000 SF GFA	4.96	5,000	25	\$5,524.45	\$4,497.28	
Gov/Inst.	Government Office Building	730	1000 SF GFA	22.59	115	3	\$662.93	\$539.67	
Residential	Mid-Rise Residential with 1st-Floor Commercial	231	Dwelling Units	3.44	183	630	\$139,216.08	\$113,331.39	
Attractions (seats)	Movie Theater	444	Seats	1.76	0	0	\$0.00	\$0.00	
Hotel Rooms	Hotel	310	Rooms	5.49	322	1,768	\$390,688.93	\$318,047.46	
Marina Slips*	Marina	420	Berths	2.41	125	301	\$66,514.35	\$54,147.22	
Hospital Beds	Hospital	610	Beds	22.32	0	0	\$0.00	\$0.00	
<b>Southside Phase 1 Total</b>						<b>6,158</b>	<b>\$1,360,781.92</b>	<b>\$1,107,769.39</b>	
						<b>85,232</b>	<b>\$18,834,388.39</b>	<b>\$15,332,478.24</b>	

Cost per VMT -  
Current (A)  
\$24.31

Cost per VMT - Future (A)

Average VMT per  
Development Area (B)  
\$19.79      9.09

Prepared by: Susan C. Grandin  
Assistant General Counsel  
117 W. Duval Street, Suite 480  
Jacksonville, Florida 32202

Return to: Lori Boyer, CEO  
Downtown Investment Authority  
117 W. Duval Street, Suite 310  
Jacksonville, Florida 32202

**EXHIBIT "D"**

**MEMORANDUM OF MOBILITY FEE CREDIT CONTRACT**

On \_\_\_\_\_, 2020, a Mobility Fee Credit Contract (#\_\_\_\_\_) was entered into between the City of Jacksonville and the Downtown Investment Authority, pursuant to the authority of Part 5, Chapter 655, Ordinance Code. The real property, which is subject to the contract, is described on Exhibit "A" attached hereto and incorporated herein by this reference. This contract is binding upon the successors and assigns of the parties and is subject to the following terms:

- (1) The term of the contract is for approximately twenty five (25) years and expires on September 30, 2045. If an extension of this contract is obtained, a memorandum of the extension shall be recorded in the public records.
- (2) The mobility fee credit amount is Thirty Two Million Eight Hundred and Thirty Four Thousand Three Hundred and Eighty Dollars and 39/100 (\$32,834,388.39).

The developer's address is: City Hall, 117 West Duval Street, Third Floor, Jacksonville, Florida 32202. The original Mobility Fee Credit Contract is on file with the Jacksonville Planning and Development Department, Concurrency and Mobility Management System Office (CMMSO), Room 2127, 214 N. Hogan Street, Jacksonville, Florida 32202. A copy may be requested and/or additional information may be obtained by calling the CMMSO at 904-255-8330.

**CITY OF JACKSONVILLE**

By: \_\_\_\_\_  
William B. Killingsworth, Director  
Planning & Development Dept.

**STATE OF FLORIDA  
COUNTY OF DUVAL**

The foregoing Memorandum of Mobility Fee Credit Contract was executed and acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2020, by William B. Killingsworth, as Director of the Planning and Development Department. He is personally known to me and did not take an oath.

\_\_\_\_\_  
Print name: \_\_\_\_\_  
NOTARY PUBLIC  
My Commission Expires: