

1 Introduced by Council Member Carlucci:
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4 **RESOLUTION 2020-742-W**

5 AN RESOLUTION REQUESTING THE DOWNTOWN
6 INVESTMENT AUTHORITY ("DIA") TO PERFORM POWERS
7 AND DUTIES REQUIRED BY CHAPTER 55, *ORDINANCE*
8 *CODE*, CONCERNING THE PROJECT ENTITLED LOT J;
9 DIRECTING THE DIA TO REVIEW, ANALYZE AND
10 NEGOTIATE THE CONTRACTS ON FILE WITH ORDINANCE
11 2020-648; REQUESTING DIA TO REVIEW THE LOT J
12 PLAN WITH ALL THE DEVELOPER'S PROPOSED
13 FINANCIAL INFORMATION; REQUESTING THAT THE
14 CITY DESIGNATE THE CHIEF EXECUTIVE OFFICER
15 ("CEO") OF THE DIA OR HIS OR HER DESIGNEE TO
16 BE THE PROJECT COORDINATOR FOR THE LOT J
17 PROJECT; PROVIDING FOR DOWNTOWN DEVELOPMENT
18 REVIEW BOARD APPROVAL; PROVIDING DIA TIME TO
19 REVIEW; PROVIDING FOR REPORT OF FINDINGS TO
20 COUNCIL FROM DIA, AS WELL AS FILING OF
21 APPLICABLE LEGISLATION, UPON COMPLETION OF A
22 FULL REVIEW OF THE LOT J PROJECT, INCLUDING
23 REVIEW OF THE REV GRANT, WITH THE OVERALL
24 MARKETING PLAN FOR DOWNTOWN; REQUESTING
25 EMERGENCY ACTION UPON INTRODUCTION; PROVIDING
26 AN EFFECTIVE DATE.

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28 **WHEREAS**, the City created the Downtown Investment Authority
29 as codified in Chapter 55, *Ordinance Code*, with the duties and
30 obligations to, in part, plan and propose community development,
31 redevelopment and investment projects within Downtown; to develop a

1 marketing plan for Downtown; to prepare analyses of the economic
2 changes taking place Downtown; to study and analyze the impact of
3 metropolitan growth with respect to Downtown; to negotiate economic
4 incentive packages for Downtown; to negotiate, assign and allocate
5 development rights as Master Developer pursuant to the Downtown DRI
6 development order; and to approve and execute all contracts and
7 other documents necessary to carry out the DIA purposes; and

8 **WHEREAS,** the City created the DIA to serve as the "sole
9 development and community redevelopment agency for Downtown"; and

10 **WHEREAS,** the DIA has not officially reviewed the term sheet
11 submitted by the Developer attached to Ordinance 2020-648 as
12 Exhibit 1 for economic and community development, and has not
13 negotiated the Development Agreement and related documents, and
14 based upon the terms of the Development Agreement, has not
15 determined whether the Development Agreement and the uses
16 contemplated therein are in the public interest; nor has it
17 officially reviewed the development within the overall vision for
18 Downtown and other projects that DIA may be considering to
19 determine whether the Lot J Project and the City-related funding is
20 in the long-term public interest and if benefits would be achieved
21 by the City in the overall vision for Downtown with the development
22 of the Project; and

23 **WHEREAS,** the DIA is best equipped to perform such an
24 evaluation of the project and the current and future use for the
25 entire Southside Community Redevelopment Area and the Downtown
26 Northbank Community Redevelopment Area, including sites commonly
27 known as the Shipyards, Metropolitan Park, the former Landing site,
28 MOSH, River City Brewing Company site, and all projects present and
29 contemplated for both the Downtown Northbank Community
30 Redevelopment Area and the Southside Community Redevelopment Area
31 (collectively, the "Downtown Boundary Area"); now therefore

1 **BE IT RESOLVED** by the Council of the City of Jacksonville:

2 **Section 1. Review, Analyze and Negotiate Agreements.** The
3 DIA is requested to review, analyze and negotiate the following
4 agreements, including but not limited to: (a) a Development
5 Agreement among the City, the Downtown Investment Authority and
6 Jacksonville I-C One Holding Company, LLC ("Developer"); (b) the
7 Live! Lease agreement between the City and Developer; (c) a Parking
8 Agreement between the City and Developer or a Developer Subsidiary
9 to manage vehicular parking within the Project and in surface
10 parking lots M, N and P at the Stadium; (d) a Loan Agreement, Trust
11 Agreement and related loan documents for the provision of a
12 \$65,500,000 no interest loan to Developer to support the Project;
13 (e) an Amendment No. 15 to the Jaguars Lease to remove the Lot J
14 surface parking lot from the Demised Premises of the Jaguars Lease;
15 (f) one or more quitclaim deeds and related closing documents
16 conveying portions of the Lot J surface parking lot to the
17 Developer or a Developer Subsidiary; and (g) the Market REV grant;
18 and (h) easement agreements granting: (i) an air rights easement to
19 allow for construction of an elevated walkway; and (ii) an access
20 easement for the Developer to utilize the Live! Plaza to be owned
21 by the City and constructed as part of the Infrastructure
22 Improvements, and related agreements and documents as described in
23 the Development Agreement. The DIA may consider more updated
24 contracts which may have been negotiated since the filing of
25 Ordinance 2020-648. The DIA may also want to consider documents,
26 summaries and analyses prepared by the Council Auditor's Office
27 regarding 2020-648.

28 **Section 2. DIA to perform financial review for the Lot J**
29 **project.** The DIA is requested to review the Lot J Plan with all
30 the Developer's proposed financial information in order to provide
31 a financial analysis of the Developer and the City's financial

1 contributions, including a market analysis to support the viability
2 and sustainability of the Lot J project within the DIA master plan.

3 **Section 3. Requesting DIA to negotiate and oversee the**
4 **Lot J project.** The DIA should have the management and oversight of
5 the Lot J project and should act as the City as defined in the Lot
6 J Agreements. The Council hereby requests that the City designate
7 the Chief Executive Officer ("CEO") of the DIA or his or her
8 designee to be the Project Coordinator for the Lot J Project, who
9 will, on behalf of the DIA and City, coordinate with the Developer
10 and administer the Development Agreement according to the terms and
11 conditions contained therein and in the Exhibit(s) attached or On
12 File and made a part thereof to 2020-648. It shall be the
13 responsibility of the Developer to coordinate all project related
14 activities with the designated Project Coordinator.

15 **Section 4. Downtown Development Review Board ("DDRB")**
16 **engagement.** All aspects of the Lot J project at each stage shall
17 obtain the approval of the DDRB prior to and after permitting as
18 outlined in the Jacksonville Municipal Ordinance Code.

19 **Section 5. Timing for Review.** In order to receive a
20 thorough and thereby useful report from the DIA and review of the
21 materials, the DIA shall have no less than 15 business days to
22 perform their review. Such time will begin upon DIA receiving the
23 updated contracts and all financial information requested to
24 complete such report.

25 **Section 6. Report to Council and filing of applicable**
26 **legislation.** After the DIA has reviewed and negotiated the
27 applicable contracts referenced herein pursuant to their powers and
28 duties, the DIA shall submit a report to Council and file
29 applicable legislation.

30 **Section 7. Requesting emergency passage upon introduction**
31 **pursuant to Council Rule 4.901 Emergency.** Emergency passage upon

1 introduction of this legislation is requested. The nature of the
2 emergency is that Ordinance 2020-648 is currently pending before
3 Council and there is an immediate need for the Downtown Investment
4 Authority to the perform the powers and duties required by Chapter
5 55, Ordinance Code, concerning the Lot J Project.

6 **Section 8. Effective Date.** This Resolution shall become
7 effective upon signature by the Mayor or upon becoming effective
8 without the Mayor's signature.

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12 Form Approved:

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14 /s/ Margaret M. Sidman

15 Office of General Counsel

16 Legislation Prepared By: Margaret M. Sidman

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