

**RESOLUTION 2023-05-02**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY (“CRA”) FOR THE COMBINED NORTHBANK DOWNTOWN COMMUNITY REDEVELOPMENT AREA ADOPTING AN FY 22-23 AMENDED BUDGET AS DETAILED IN EXHIBIT ‘A’ ATTACHED HERETO; REQUESTING OF CITY COUNCIL TO APPROPRIATE \$3,714,503.79 OF UNAPPROPRIATED REVENUE AS IDENTIFIED IN EXHIBIT A TO THE NB SHIPYARDS WEST CRA PROJECT; TRANSFERRING \$194,643.67 OF EXCESS FINANCIAL OBLIGATION FUNDS THAT BY ORDINANCE BECAME UNALLOCATED PLANNED AUTHORIZED EXPENDITURE BUDGET TO THE NB SHIPYARDS WEST CRA PROJECT; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”) TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION INCLUDING, BUT NOT LIMITED TO, THE FILING OF LEGISLATION; PROVIDING AN EFFECTIVE DATE.**

**WHEREAS, the Downtown Investment Authority (“DIA”) is the CRA for the Combined Northbank Community Redevelopment Area; and**

**WHEREAS, the Combined Northbank Community Redevelopment Area has received unappropriated revenue in an amount of \$3,714,503.79, as more fully identified in Exhibit ‘A’; and**

**WHEREAS, the DIA has contracted with Agency Landscape + Planning, LLC, for the designing of park, restaurant and associated facilities for conceptual design services (i.e. 30% design) on the CRA portion of that property commonly referred to as Shipyards West; and**

**WHEREAS, the DIA is in process of issuance of a solicitation for professional design services to mature the conceptual plans through 100% engineering and construction bid documentation; and**

**WHEREAS, to further the design and to fund construction, the DIA desires for the City Council to appropriate \$3,714,503.79 of unappropriated revenue to the NB Shipyards West CRA Project,**

**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.** The DIA requests that City Council appropriate \$3,714,503.79 of unappropriated revenue to the NB Shipyards West CRA Project.

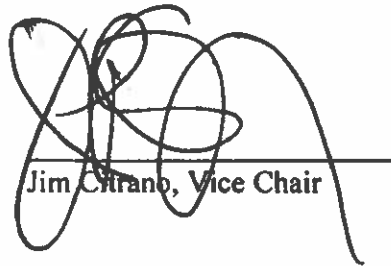
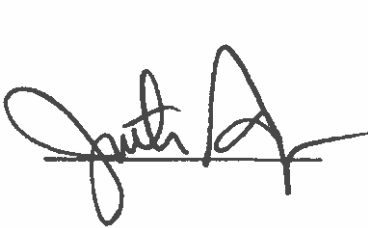
**Section 3.** The DIA Board hereby authorizes the CEO to take all actions necessary to effectuate the intent of this Resolution, including but not limited to, the filing of legislation for

the appropriation by City Council of \$3,714,503.79 of unappropriated revenue to the NB Shipyards West CRA Project.

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

WITNESS: **DOWNTOWN INVESTMENT AUTHORITY**

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Jim Cirano, Vice Chair

5/19/23  
Date

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

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EXHIBIT 'A'

<b>FROM:</b>	NB COURTHOUSE GARAGE TENANT LEASE:	\$40,282.26
	NB ADAMS ST GARAGE REVENUE (REEF PARKING)	\$67,158.27
	NB SPORTS COMPLEX GARAGE REV (REEF PARKING)	\$347,105.18
	IGUANA INVESTMENTS (RIGHT OF FIRST OFFER)	\$50,000.00
	FIDELITY NATIONAL INF./PROPERTY SALE -CYPRESS	\$10.00
	SHIPYARDS OFFICE – IGUANA PURCHASE	\$3,209,498.08
<b>TO:</b>	NB SHIPYARDS WEST CRA PROJECT	\$3,714,503.79