



**JEDC General Meeting**  
**City Hall, 4<sup>th</sup> Floor (Suite 400)**  
**Mayor's Large Conference Room**

*Thursday, June 9, 2011 – 9:00 a.m.*

**MEETING MINUTES**

**Commissioners Present:** Acting Chair R. Shoemaker-Crump, George Gabel, Craig Gibbs, Robert Helms, Barbara Moore, and Helen Rowan

**Representing Office of City Council:** Council Member Ray Holt, City Council District 11

**Representing Office of General Counsel:** Juliana Rowland and John Germany

**JEDC Staff Presenting:** Ron Barton, Jorina Jolly, Eric Lindstrom, and Joe Whitaker

**I. CALL TO ORDER**

Acting Chair Shoemaker advised everyone present that if they wanted to speak during the Public Comments portion of the agenda that they needed to complete and turn in to the recording secretary a Speaker Request Card (located on the table before entering the room and available upon request) prior to speaking.

Acting Chair Shoemaker called the meeting to order at 9:03 a.m.

Acting Chair Shoemaker acknowledged that Gloreatha (Glo) Scurry-Smith representing the Office of Lt. Governor Jennifer Carroll and Adel Griffin with Florida Senator Marco Rubio's Office were present.

**II. ACTION ITEMS**

**APPROVAL OF THE MAY 12, 2011 JEDC MEETING MINUTES**

**THE MAY 12, 2011 JEDC MEETING MINUTES WERE APPROVED UNANIMOUSLY 6-0.**

Due to the public interest on the EverBank action items on the agenda, Acting Chair Shoemaker advised that the Public Comments portion of the agenda was going to be taken up before the remainder of the action items.

**VI. PUBLIC COMMENTS**

Acting Chair Shoemaker advised those completing a Speaker Request Card that they would have three minutes to speak and were asked to state their name and address before speaking.

The following people completed a Speaker Request Card:

- Connie Benham: Spoke in opposition of contracts regarding SMG, TriLegacy Group and LandMar (Shipyards project), and 2011-368 and 2011-369 (EverBank)
- Jean Parrish: EverBank projects – Opposition of
- Michael Herzberg: Riverwatch – Referencing Ordinance 2011-356 (Parador project and City grant of \$3.5 million) asked if this is the same money that was once the subject of the JLI Humana deal.

For clarification, Mr. Barton replied that the documentation filed with City Council denotes that the funding source for the Parador project is not from the funds that were and are allocated to The Landing deal. The Landing garage deal funds still remain in place in a separate account.

- Paul Harden: Churchwell Lofts project, present to answer questions if needed
- Dr. Roger Cochran: EverBank projects and downtown revitalization in general
- Dorothy Merrick: In support of downtown revitalization in general
- Deborah Gonzalez: EverBank projects and subsidizing businesses - Opposition of
- Patricia McBride: EverBank projects – Opposition of
- Gordon Steadman: Representing NAIOP in support of EverBank projects and downtown revitalization
- J.J. Conners: Representing EverBank available to answer questions if needed
- Chuck White: Wells Fargo press release and EverBank relocation project – opposition of (suggested not being vetted properly according to the Sunshine Law)
- Steve Diebenow: Representing EverBank available to answer questions if needed
- Rod Morrill: EverBank – Opposition of
- William R. Cesery, Jr.: EverBank projects and downtown in general – support of
- Terry Lorraine: EverBank projects and downtown in general – support of
- Vince McCormack: Representing Perdue Office Interiors - EverBank relocation and downtown in general – support of
- Vikki Wilkins: Representing the UPS Store located on Hogan Street - EverBank relocation and downtown in general – support of
- Roy Thomas: Owner of Jacobs Jewelers located on Laura Street - EverBank relocation and downtown in general – support of
- Tony Bates: Commented that he has no objection to people living downtown, business people deciding to do business downtown, or anybody who wants to contribute to those that want to do business downtown. His objection is to confiscating other people's money to invest in a private business.
- Joe Andrews: EverBank – Opposition of
- Jerry Mallot: Present to speak on behalf of Ed Burr, Chairman of downtown development with the Chamber. The Chamber does not have a specific position on the EverBank issue, but does have a very strong commitment to downtown growth and development.

**PROPOSED EXPANSION OF BAY STREET ENTERTAINMENT ZONE – Eric Lindstrom**

Mr. Lindstrom provided an overview of the proposed expansion of the current Bay Street Town Center Entertainment Zone recommending that the Jacksonville Economic Development Commission authorize the introduction of legislation to the Jacksonville City Council which modifies the name of Bay Street Town Center Entertainment Zone to E-Town Zone, and expands the boundaries of the Zone to include the properties fronting the various streets as outlined below.

- Forsyth Street between Main and Liberty,
- Adams between Main and Newnan Streets,
- Ocean Street between Bay and Adams Streets,
- Newnan Street between Bay and Forsyth Streets, and
- Market Street between Bay and Forsyth Streets

JEDC staff also proposes that Bay Street Town Center Entertainment Zone be renamed to E-Town (Entertainment Town) Zone to be consistent with the retail recommendations of the Downtown Action Plan.

**A MOTION WAS MADE BY COMMISSIONER MOORE AND SECONDED BY COMMISSIONER HELMS APPROVING A RESOLUTION OF THE JACKSONVILLE ECONOMIC DEVELOPMENT COMMISSION (“JEDC”) SUPPORTING AN AMENDMENT TO CHAPTER 250, PART 8 (DOWNTOWN SIDEWALK CAFES), ORDINANCE CODE, TO EXPAND THE BAY STREET TOWN CENTER ENTERTAINMENT ZONE BOUNDARIES TO INCLUDE THE FOLLOWING STREETS: 1) FORSYTH STREET FROM MAIN STREET TO LIBERTY STREET, 2) OCEAN STREET FROM BAY STREET TO ADAMS STREET, 3) ADAMS STREET FROM NEWNAN STREET TO MAIN STREET, 4) NEWNAN STREET FROM BAY STREET TO FORSYTH STREET AND 5) MARKET STREET FROM BAY STREET TO FORSYTH STREET, AND TO RENAME THE BAY STREET TOWN CENTER ENTERTAINMENT ZONE TO E-TOWN (ENTERTAINMENT TOWN) ZONE REQUESTING THE CITY COUNCIL TO ENACT LEGISLATION APPROVING THE ORDINANCE AMENDMENT; PROVIDING AN EFFECTIVE DATE. THE MOTION PASSED UNANIMOUSLY 6-0.**

**THE BOLLES SCHOOL INDUSTRIAL DEVELOPMENT REVENUE & REVENUE REFUNDING BONDS – Jorina Jolly**

Ms. Jolly reviewed the project summary recommending that the Jacksonville Economic Development Commission authorize the issuance of Revenue and Revenue Refunding Bonds in the not to exceed amount of \$10,000,000. She introduced Ms. Nancy Green, Chief Financial Officer for the Bolles School and Greg West, Bond Counsel for Compass Bank.

Commissioner Gabel advised that he would recuse himself from voting on the Bolles School Bonds because his law firm represents both the Bolles School and Compass Bank.

**A MOTION WAS MADE BY COMMISSIONER ROWAN AND SECONDED BY COMMISSIONER MOORE APPROVING A RESOLUTION PROVIDING FOR AND AUTHORIZING THE ISSUANCE BY THE JACKSONVILLE ECONOMIC DEVELOPMENT COMMISSION OF ITS REVENUE AND REVENUE REFUNDING BONDS (BOLLES SCHOOL PROJECT), SERIES 2011 IN AN AGGREGATE PRINCIPAL AMOUNT NOT EXCEEDING \$10,000,000, FOR THE PURPOSE OF OBTAINING FUNDS TO LOAN THE BOLLES SCHOOL AND ITS AFFILIATES (COLLECTIVELY "BOLLES") WITH RESPECT TO REFINANCING OUTSTANDING INDEBTEDNESS AND FINANCING EDUCATIONAL FACILITIES INCLUDING COSTS OF ISSUANCE OF THE BONDS; PROVIDING THAT SAID BONDS SHALL NOT CONSTITUTE A GENERAL DEBT OR LIABILITY OF THE ISSUER OR A DEBT, LIABILITY OR OBLIGATION OF THE CITY OF JACKSONVILLE, OR OF THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF, BUT SHALL BE PAYABLE SOLELY FROM THE REVENUES HEREIN PROVIDED; APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF A LOAN AGREEMENT TO PROVIDE SECURITY FOR SUCH BONDS; APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT, AN ASSIGNMENT OF LOAN AGREEMENT, PROMISSORY NOTE, AND OTHER COLLATERAL AND THE AGREEMENTS AND COVENANTS NOT TO TRANSFER OR ENCUMBER; APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN OTHER DOCUMENTS REQUIRED IN CONNECTION WITH THE FOREGOING; AUTHORIZING THE CHAIRMAN OR THE EXECUTIVE DIRECTOR OF THE AUTHORITY TO AWARD THE SALE OF THE BONDS TO COMPASS MORTGAGE CORPORATION, AND APPROVING THE CONDITIONS OF SUCH SALE; MAKING CERTAIN OTHER APPOINTMENTS; AND PROVIDING CERTAIN OTHER DETAILS IN CONNECTION THEREWITH. THE MOTION PASSED 5/0/1.**

As noted above, Commissioner Gabel advised that he would recuse himself from voting on the Bolles School Bonds because his law firm represents both the Bolles School and Compass Bank.

**CHURCHWELL LOFTS PARKING LEASE – Jorina Jolly**

Ms. Jolly provided an overview of the project recommending that the Jacksonville Economic Development Commission authorize the introduction of legislation to the Jacksonville City Council, which approves the new Lease and Operating Agreement with Churchwell Lofts at East Bay Condominium Association, Inc. She noted that Mr. Paul Harden representing the homeowners association was present to answer any questions.

**A MOTION WAS MADE BY COMMISSIONER HELMS AND SECONDED BY COMMISSIONER GIBBS APPROVING A RESOLUTION OF THE JACKSONVILLE ECONOMIC DEVELOPMENT COMMISSION (“JEDC”), REQUESTING THE CITY COUNCIL APPROVE A SETTLEMENT AND MUTUAL LIMITED RELEASE OF CLAIMS WITH PAVELKA PROPERTIES, LLC AND APPROVE A LEASE AND OPERATING AGREEMENT WITH CHURCHWELL LOFTS AT EAST BAY CONDOMINIUM ASSOCIATION, INC. (“CONDOMINIUM ASSOCIATION”), BOTH REGARDING A SURFACE PARKING LOT LOCATED AT 224 NORTH MARKET STREET (THE “PROPERTY”); PROVIDING AN EFFECTIVE DATE. THE MOTION PASSED UNANIMOUSLY 6-0.**

**EVERBANK QTI – Joe Whitaker**

Mr. Whitaker provided an overview of the project recommending that the Jacksonville Economic Development Commission authorize the introduction of legislation to the Jacksonville City Council, which recommends that EverBank be approved as a Qualified Target Industry business; states that the commitments of local financial support for the Qualified Target Industry Tax Credit exist and will be appropriated in the not to exceed amount of \$420,000, if the company locates in the Enterprise Zone or \$200,000 if the company does not locate in an Enterprise Zone; and provides a waiver of the Public Investment Policy to allow the QTI Brownfield and Enterprise Zone Bonuses for this project located in a designated Brownfield and Enterprise Zone area. He noted that J.J. Connors and Steve Diebenow, representatives for EverBank were present to answer any questions.

Commissioner Gabel advised that he would recuse himself from voting on the EverBank QTI because his law firm represents EverBank.

**A MOTION WAS MADE BY COMMISSIONER ROWAN AND SECONDED BY COMMISSIONER GIBBS APPROVING A RESOLUTION OF THE JACKSONVILLE ECONOMIC DEVELOPMENT COMMISSION (“JEDC”) SUPPORTING AN ECONOMIC DEVELOPMENT AGREEMENT (“AGREEMENT”) AMONG EVERBANK, FSB (THE “COMPANY”), THE CITY OF JACKSONVILLE AND THE JEDC, REQUESTING THE CITY COUNCIL TO ENACT LEGISLATION RECOMMENDING THAT THE COMPANY BE APPROVED BY THE STATE OF FLORIDA’S OFFICE OF TOURISM, TRADE AND ECONOMIC DEVELOPMENT AS A QUALIFIED TARGET INDUSTRY (“QTI”) BUSINESS WITH HIGH IMPACT SECTOR, ENTERPRISE ZONE AND BROWNFIELD BONUSES PURSUANT TO SECTIONS 288.106, 288.107 AND 288.108, FLORIDA STATUTES; EVIDENCING A COMMITMENT OF CITY SUPPORT IN AN AMOUNT NOT TO EXCEED \$420,000 AS THE LOCAL FINANCIAL SUPPORT UNDER THE QUALIFIED TARGET INDUSTRY TAX REFUND, HIGH IMPACT SECTOR BONUS, ENTERPRISE ZONE BONUS, AND BROWNFIELD BONUS PROGRAM PAYABLE OVER MULTIPLE YEARS PER GUIDELINES SET BY THE STATE OFFICE OF TOURISM, TRADE AND ECONOMIC DEVELOPMENT; AUTHORIZING THE EXECUTIVE DIRECTOR OF THE JEDC, OR HIS DESIGNEE, TO EXECUTE AND DELIVER DOCUMENTS AND**

**TAKE FURTHER ACTION TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE. THE MOTION PASSED 5/0/1.**

As noted above, Commissioner Gabel advised that he would recuse himself from voting on the EverBank QTI because his law firm represents EverBank.

**EVERBANK RELOCATION – Ron Barton**

Mr. Barton provided an overview of the project recommending that the Jacksonville Economic Development Commission authorize the introduction of legislation to the Jacksonville City Council, supporting an Economic Development Agreement among EverBank, FSB, the City of Jacksonville and the JEDC, approving a grant in the amount of \$2,750,000. He noted that the proposed relocation incentive will not be paid to EverBank until after the jobs are relocated in Downtown, and not before October 1, 2012. Every year the City will monitor to make sure that EverBank is maintaining a presence downtown. If at the end of the five years, EverBank has not maintained an average of 1,350 jobs (combination of its Riverside headquarters and relocated jobs to downtown) over the five year period, EverBank will be required to repay to the City a prorated amount of the grant based on the job number shortfall. If the jobs located in the urban core fall below an average of 1,000 or if the total number jobs falls below an average of 1,350, as measured over the five year period, the prorated repayment would be triggered. For example, if EverBank has been a total of 100 jobs short in the redevelopment area over the five years they will be required to repay \$40,740.74.

Commissioner Gabel advised that he would recuse himself from voting on the EverBank Relocation project because his law firm represents EverBank.

**A MOTION WAS MADE BY COMMISSIONER HELMS AND SECONDED BY COMMISSIONER MOORE APPROVING A RESOLUTION OF THE JACKSONVILLE ECONOMIC DEVELOPMENT COMMISSION (“JEDC”) SUPPORTING AN ECONOMIC DEVELOPMENT AGREEMENT (“AGREEMENT”) AMONG EVERBANK, FSB (THE “COMPANY”), THE CITY OF JACKSONVILLE AND THE JEDC, REQUESTING THE CITY COUNCIL TO ENACT LEGISLATION APPROVING A GRANT IN THE AMOUNT OF \$2,750,000; AUTHORIZING THE EXECUTIVE DIRECTOR OF THE JEDC, OR HIS DESIGNEE, TO EXECUTE AND DELIVER DOCUMENTS AND TAKE FURTHER ACTION TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE. THE MOTION PASSED 5/0/1.**

As noted above, Commissioner Gabel advised that he would recuse himself from voting on the EverBank Relocation project because his law firm represents EverBank.

**RIVERWATCH - Ron Barton**

Mr. Barton provided an overview of the project recommending and requesting the Commission approve the filing of legislation with City Council for the approval of the Settlement Agreement between the City, JEDC, and Project Riverwatch.

At the request of Mr. Barton, Mr. John Germany with the Office of General Counsel provided a summary of the history of the project. Mr. Germany commented that there was a fairly lengthy history linked to the project. He also noted that this project would normally go before City Council and not the JEDC; however, since there is a tie into the next project thought it would be helpful for the Commission to hear the history related to the project leading leading up to the settlement agreement. It was noted that the settlement agreement did not need the approval of the Commission. Mr. Barton added that the settlement agreement was brought to the Commission as an information item because the project is relevant to the next agenda item (Parador).

**A MOTION WAS MADE BY COMMISSIONER GABEL AND SECONDED BY COMMISSIONER GIBBS MOORE APPROVING A RESOLUTION OF THE JACKSONVILLE ECONOMIC DEVELOPMENT COMMISSION (“JEDC”), SUPPORTING THE SETTLEMENT AGREEMENT AMONG THE CITY, JEDC, AND PROJECT RIVERWATCH, LLC; REQUESTING THE CITY COUNCIL TO ENACT LEGISLATION APPROVING SUCH AGREEMENT TO RESOLVE OUTSTANDING LEGAL ISSUES; PROVIDING AN EFFECTIVE DATE. THE MOTION PASSED UNANIMOUSLY 6-0.**

**PARADOR - Ron Barton**

Mr. Barton provided an overview of the project to include its relation to project Riverwatch (just discussed) recommending that the Jacksonville Economic Development Commission authorize the introduction of legislation to the Jacksonville City Council, which approves the Economic Development Agreement, approves the Restrictive Covenants; approves the Option Agreement; and approves all other documents necessary to effectuate the project.

**A MOTION WAS MADE BY COMMISSIONER ROWAN AND SECONDED BY COMMISSIONER MOORE APPROVING A RESOLUTION OF THE JACKSONVILLE ECONOMIC DEVELOPMENT COMMISSION (“JEDC”), SUPPORTING THE ECONOMIC DEVELOPMENT AGREEMENT AMONG THE CITY, JEDC, PARADOR PARTNERS, LLC; REQUESTING THE CITY COUNCIL TO ENACT LEGISLATION APPROVING SUCH AGREEMENT TO PROVIDE A PARKING SOLUTION FOR THE SUNTRUST BUILDING AND THE URBAN CORE; PROVIDING AN EFFECTIVE DATE. THE MOTION PASSED UNANIMOUSLY 6-0.**

**III. INFORMATION/DISCUSSION ITEMS**

**EXECUTIVE DIRECTOR’S REPORT – Ron Barton**

In consideration of the length of the meeting due to the number of agenda items, the Executive Director did not have a report.

**IV. OLD BUSINESS**

At the request of Chairman Boulos, Commissioner Gabel provided information relative to the port shipping industry. He advised that 90% of all consumer goods into the USA are delivered

by ship. 40% of the goods that come into Central Florida come through the Port of Savannah, which does not make much sense because they have to drive 2.5 hours from Savannah and drive through Jacksonville to get to Central Florida. Commissioner Gabel noted that Disney World who brings a lot of goods into Florida is one of the primary users of the Port of Savannah. He questions why people are using the Port of Savannah and not the Port of Jacksonville. He distributed a document that provided information relative to incentives and the Port of Savannah. He advised that there is a port tax credit bonus available to taxpayers to increase exports or imports through a Georgia port by 10% over the previous year noting that Georgia only has one port (Savannah). He reviewed other tax credits offered by the State of Georgia (page 28 of the handout).

Commissioner Gabel suggested that the City of Jacksonville should consider, through the JEDC generally supporting Jax Port and helping organic growth. He noted that the channel does not need to be deepened for this type of growth. He commented that there are a number of companies using the Port of Savannah that if Jacksonville or the State of Florida could at least match Georgia's incentive it would help Jax Port grow and create jobs, etc.

Mr. Barton thanked Commissioner Gabel for the information and offered to ensure that it was part of the agenda discussions with Mayor-elect Brown's transition efforts.

**V. NEW BUSINESS**

No new business was discussed.

**VI. PUBLIC COMMENTS**

Public Comments were taking earlier on the agenda, as indicated above.

**VII. ADJOURNMENT**

There being no further business, Acting Chair Shoemaker-Crump adjourned the meeting at 10:58 a.m. The next JEDC General Meeting is scheduled for Thursday, July 14, 2011, at 9:00 a.m.

Witness

Jacksonville Economic Development Commission

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

\_\_\_\_\_  
Randle Shoemaker-Crump, Acting Chair

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

Vote: **In Favor:** \_\_\_ **Opposed:** \_\_\_ **Abstained:** \_\_\_