

OCEAN HIGHWAY AND PORT AUTHORITY OF NASSAU COUNTY, FLORIDA
RESOLUTION NO. 2024-R11

A RESOLUTION OF THE OCEAN HIGHWAY AND PORT AUTHORITY OF NASSAU COUNTY, FLORIDA, TO DESIGNATE AND ALLOCATE ANY AND ALL SALE PROCEEDS RECEIVED FROM THE DISPOSITION AND SALE OF OHPA OWNED PROPERTY, PARCEL NUMBER 00-00-31-1800-0017-0100, PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Ocean Highway and Port Authority of Nassau County, Florida (“OHPA”) is an independent, special district created and chartered under the laws of the State of Florida, Chapter 2005-293, as authorized by Florida Statutes, Chapter 189.

WHEREAS, OHPA is the record title holder of real property located at 332 N 3rd Street, Fernandina Beach, Florida 32034, and identified by the Nassau County Property Appraiser as Parcel Number 00-00-31-1800-0017-0100 (“Property”).

WHEREAS, per its Charter, OHPA has the authority, duty, and obligation to oversee the management of OHPA owned real estate, including the above-described Property.

NOW THEREFORE BE IT RESOLVED BY THE COMMISSIONERS OF THE OCEAN HIGHWAY AND PORT AUTHORITY OF NASSAU COUNTY, FLORIDA THAT:

Section 1. The sale, and all conditions thereto, of the Property described above will be subject to the approval of the OHPA Board of Commissioners.

Section 2. The proceeds received by OHPA from the sale of the Property shall be allocated as follows:

- A. Funds received by OHPA from the sale of the property shall be deposited into a separate investment account to be invested as per investment policy of OHPA;
- B. Said funds shall only be allocated and expended for new growth opportunities, subject to the approval of the OHPA Board of Commissioners;
- C. Said funds shall not be used for capital expenditures, facility or equipment repairs, and/or maintenance of Port assets or operating expenses of the Port;
- D. Said funds may be used for improvements, maintenance and/or repairs to what is known as the U.S. Customs & Border Control “House”, subject to the approval of the OHPA Board of Commissioners; and,
- E. Said funds shall not be used for operating expenses of OHPA and/or the Port facility.

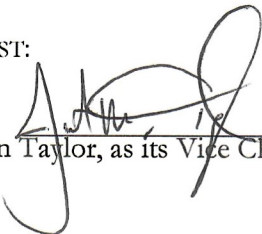
RESOLVED FURTHER THAT the Ocean Highway and Port Authority of Nassau County, Florida hereby adopts the foregoing Resolution, dated this 23 day of OCTOBER, 2024.

OCEAN HIGHWAY AND PORT AUTHORITY OF NASSAU
COUNTY, FLORIDA



Miriam Hill, as its Chairwoman

ATTEST:



Justin Taylor, as its Vice Chairman