

1 Introduced by Council Member Salem and Co-Sponsored by Council Members  
2 Lahnen, Miller, Boylan, Clark-Murray, White, Amaro, Gay and Howland:

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5 **ORDINANCE 2026-92-E**

6 AN ORDINANCE APPROPRIATING \$693,035.89 FROM THE  
7 GENERAL FUND OPERATING BUDGET STABILIZATION  
8 CONTINGENCY ACCOUNT TO THE DOWNTOWN ECONOMIC  
9 DEVELOPMENT FUND SHIPYARDS/IGUANA COMPLETION  
10 GRANT 2022-871 - MISCELLANEOUS GRANTS AND AIDS  
11 ACCOUNT, TO PROVIDE FUNDING FOR THE REMAINING  
12 BALANCE NEEDED TO FULLY FUND THE COMPLETION  
13 GRANT PREVIOUSLY AUTHORIZED BY ORDINANCE 2022-  
14 871-E, AS AMENDED BY ORDINANCE 2025-815-E, FOR  
15 DEVELOPMENT OF A LUXURY HOTEL AND OFFICE  
16 BUILDING IMPROVEMENTS ON THE NORTHBANK RIVERWALK  
17 IN DOWNTOWN; PROVIDING AN EFFECTIVE DATE.

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19 **BE IT ORDAINED** by the Council of the City of Jacksonville:

20 **Section 1. Appropriation.** For the 2025-2026 fiscal year,  
21 within the City's budget, there is hereby appropriated the indicated  
22 sum(s) from the account(s) listed in subsection (a) to the account(s)  
23 listed in subsection (b):

24 (The account information is attached hereto as **Exhibit 1** and  
25 incorporated herein by this reference)

26 (a) Appropriated from:

27 See **Exhibit 1** \$693,035.89

28 (b) Appropriated to:

29 See **Exhibit 1** \$693,035.89

30 (c) Explanation of Appropriation:

31 The funding above is an appropriation of \$693,035.89 from

1 the General Fund Operating Budget Stabilization  
2 Contingency account to the Downtown Economic Development  
3 Fund Shipyards/Iguana Completion Grant 2022-871 -  
4 Miscellaneous Grants and Aids account, to provide funding  
5 for the remaining balance needed to fully fund the  
6 Completion Grant previously authorized by Ordinance 2022-  
7 871-E, as amended by Ordinance 2025-815-E, for development  
8 of a luxury Four Seasons hotel and office building  
9 improvements on the Northbank Riverwalk in Downtown.

10 **Section 2. Purpose.** The purpose of the appropriation in  
11 Section 1 is to provide the remainder of funds necessary to fully  
12 fund the previously-approved \$25,834,887 Completion Grant for  
13 development of hotel and office building improvements on the Northbank  
14 Riverwalk in Downtown (the "Project"). The Project entails  
15 development of a luxury Four Seasons hotel with approximately 176  
16 rooms (but no fewer than 170 rooms), approximately 25 Class A  
17 condominium units (with no fewer than 23 Class A condominium units),  
18 and a Class A office building with no less than 141,300 gross square  
19 feet, and 90,000 square feet of leasable office space and 9,000 square  
20 feet of retail/amenity/activated space and other related  
21 improvements.

22 **Section 3. Effective Date.** This Ordinance shall become  
23 effective upon signature by the Mayor or upon becoming effective  
24 without the Mayor's signature.

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26 Form Approved:

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28 /s/ Mary E. Staffopoulos

29 Office of General Counsel

30 Legislation Prepared By: Mary E. Staffopoulos

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