

Introduced by Council Member Salem:

## ORDINANCE 2026-92

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

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

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

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

(a) Appropriated from:

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

(b) Appropriated to:

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

(c) Explanation of Appropriation:

The funding above is an appropriation of \$693,035.89 from the General Fund Operating Budget Stabilization

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

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

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

25                  Form Approved:

27                  /s/ Mary E. Staffopoulos

28                  Office of General Counsel

29                  Legislation Prepared By: Mary E. Staffopoulos

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