

1 Introduced by the Council President at the request of the Mayor:
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4 **ORDINANCE 2023-389**

5 AN ORDINANCE APPROVING, AND AUTHORIZING THE
6 MAYOR AND CORPORATION SECRETARY TO EXECUTE AND
7 DELIVER, AN AMENDED AND RESTATED LEASE
8 AGREEMENT BETWEEN THE CITY OF JACKSONVILLE
9 ("CITY") AND THE FLORIDA THEATRE PERFORMING
10 ARTS CENTER, INC. ("TENANT"), WITH A CURRENT
11 TERM EXPIRING FEBRUARY 12, 2035, AND
12 AUTHORIZING ONE 25 YEAR EXTENSION OPTION, WITH
13 A SECOND, ADDITIONAL 24 YEAR EXTENSION OPTION,
14 FOR NOMINAL RENT; AMENDING SECTION 111.555,
15 (FLORIDA THEATRE MAINTENANCE TRUST FUND), PART
16 5 (PUBLIC WORKS, UTILITIES, AND
17 INFRASTRUCTURE), CHAPTER 111 (SPECIAL REVENUE
18 AND TRUST ACCOUNTS); PROVIDING FOR CITY
19 OVERSIGHT BY THE REAL ESTATE DIVISION OF THE
20 DEPARTMENT OF PUBLIC WORKS; REQUESTING ONE
21 CYCLE EMERGENCY PASSAGE; PROVIDING AN
22 EFFECTIVE DATE.
23

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

25 **Section 1. Amended and Restated Florida Theatre Lease**
26 **Agreement approved and execution authorized.** There is hereby
27 approved, and the Mayor and Corporation Secretary are hereby
28 authorized to execute and deliver, that certain Amended and
29 Restated Lease Agreement between the City of Jacksonville ("City")
30 and The Florida Theatre Performing Arts Center, Inc. ("Tenant"), in
31 substantially the same form placed **On File** with the Legislative

1 Services Division. The Amendment to the Lease adds floors 4 - 7 of
2 the Office Building to the leased premises and clarifies
3 maintenance obligations.

4 **Section 2. Amending Section 111.555 (Florida Theatre**
5 **Maintenance Trust Fund), Part 5 (Public Works, Utilities, and**
6 **Infrastructure), Chapter 111 (Special Revenue Trust Accounts).**
7 Chapter 111 (Special Revenue Trust Accounts), Part 5 (Public Works,
8 Utilities, and Infrastructure), Section 111.555 (Florida Theatre
9 Maintenance Trust Fund), is hereby amended to read as follows:

10 **CHAPTER. 111 Special Revenue and Trust Accounts**

11 * * *

12 **PART 5. Public Works, Utilities, and Infrastructure**

13 **Sec. 111.550 - Florida Theatre Maintenance Trust Fund.**

14 There is hereby established a special fund within the City's
15 accounts, to be known as the "Florida Theatre Maintenance Trust
16 Fund", into which shall deposit the rent collected net of expenses
17 for the rental of the Florida Theatre offices. The funds shall be
18 used exclusively to fund the ~~maintenance and~~ capital improvements
19 of the Florida Theatre portion of the building. Said funds may
20 either be utilized directly for the funding of ~~maintenance, or~~
21 capital outlays, or used as a committed revenue source for the
22 bonding of the above-described costs. All sums placed into the fund
23 shall thereafter be appropriated by the City Council in accordance
24 with this section. Any undistributed funds shall not lapse at the
25 close of any fiscal year, but instead shall carry over to the next
26 fiscal year.

27 **Section 3. Oversight.** The Real Estate Division of the
28 Department of Public Works shall oversee the project described
29 herein.

30 **Section 4. Requesting One Cycle Emergency Passage**
31 **Pursuant to Council Rule 4.901 Emergency.** Once cycle emergency

1 passage of this legislation is requested. The nature of the
2 emergency is to allow for continuity of lease terms and clarify
3 maintenance obligations in light of ongoing and upcoming schedule
4 capital improvements at Florida Theatre.

5 **Section 5. Effective Date.** This Ordinance shall become
6 effective upon signature by the Mayor or upon becoming effective
7 without the Mayor's signature.

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9 Form Approved:

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11 /s/ John Sawyer

12 Office of General Counsel

13 Legislation prepared by John Sawyer

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