

1 Introduced by Council President at the Request of the DIA:
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3

4 **ORDINANCE 2022-**

5 AN ORDINANCE APPROPRIATING \$1,~~64907,604320.900~~
6 FROM GENERAL FUND TO THE DOWNTOWN ECONOMIC
7 DEVELOPMENT FUND TO FUND THE SUPPLEMENTAL
8 PURCHASE PRICE OWED TO FUQUA BCDC ONE RIVERSIDE
9 PROJECT OWNER, LLC (THE "DEVELOPER"), SUCCESSOR
10 IN INTEREST TO FUQUA ACQUISITIONS II, LLC, IN
11 CONNECTION WITH THE PURCHASE BY THE CITY OF
12 APPROXIMATELY 4.95 ACRES OF DEVELOPER OWNED REAL
13 PROPERTY PURSUANT TO THE REDEVELOPMENT AGREEMENT
14 AMONG THE CITY, DOWNTOWN INVESTMENT AUTHORITY
15 ("DIA") AND THE DEVELOPER DATED DECEMBER 20,
16 2021, PREVIOUSLY AUTHORIZED BY ORDINANCE 2021-
17 796-E, AS INITIATED BY REVISED B.T. 22-092;
18 PROVIDING FOR CARRYOVER OF FUNDS TO FISCAL YEAR
19 2022-2023; AUTHORIZING THE MAYOR, OR HIS
20 DESIGNEE, AND CORPORATION SECRETARY TO EXECUTE
21 AND DELIVER, FOR AND ON BEHALF OF THE CITY, (A)
22 AN AMENDMENT ONE TO REDEVELOPMENT AGREEMENT
23 AMONG THE CITY, DIA AND DEVELOPER AND (B) AN
24 AMENDMENT ONE TO DEMOLITION AGREEMENT BETWEEN
25 THE CITY AND DEVELOPER, TO INCREASE THE
26 SUPPLEMENTAL PURCHASE PRICE BY \$42,284.90 AND
27 EXTEND CERTAIN PERFORMANCE SCHEDULES BY THIRTY
28 DAYS AS SET FORTH THEREIN AND OTHER TECHNICAL
29 AMENDMENTS; AMENDING THE 2022-2026 FIVE-YEAR
30 CAPITAL IMPROVEMENT PROGRAM APPROVED BY
31 ORDINANCE 2021-505-E TO ADD FUNDING TO THE

1 PROJECT ENTITLED "MCCOY'S CREEK OUTFALL
2 IMPROVEMENTS WITH RIVERWALK"; PROVIDING FOR
3 OVERSIGHT BY THE DIA; PROVIDING AN EFFECTIVE
4 DATE.

5
6 **BE IT ORDAINED** by the Council of the City of Jacksonville:

7 **Section 1. Appropriation.** For the 2021-2022 fiscal year,
8 within the City's budget, there is hereby appropriated the indicated
9 sum(s) from the account(s) listed in subsection (a) to the account(s)
10 listed in subsection (b):

11 (Revised B.T. 22-092, attached hereto as **Exhibit 1** and incorporated
12 herein by this reference)

13 (a) Appropriated from:

14 See Revised B.T. 22-092 \$1,64907,604320.90

15 (b) Appropriated to:

16 See Revised B.T. 22-092 \$1,64907,604320.90

17 (c) Explanation of Appropriation:

18 The funding is an appropriation of \$1,64907,604320.90 (the
19 "Supplemental Purchase Price") from the General Fund to
20 the Downtown Economic Development Fund to fund the
21 Supplemental Purchase Price to Fuqua BCDC One Riverside
22 Project Owner, LLC ("Developer") pursuant to the terms of
23 the Redevelopment Agreement dated December 20, 2021,
24 authorized by Ordinance 2021-796-E.

25 **Section 2. Purpose.** The purpose of the appropriation in
26 Section 1 is to provide funding in the amount of \$1,64907,604320.90
27 to fund the Supplemental Purchase Price payable to the Developer
28 pursuant to the Redevelopment Agreement in connection with the
29 purchase by the City of approximately 4.95 acres of real property
30 from the Developer. The Supplemental Purchase Price shall be payable
31 to the Developer consistent with the terms and conditions of the

1 Redevelopment Agreement.

2 **Section 3. Carryover.** The funds appropriated in this
3 Ordinance shall not lapse but shall carryover to fiscal year 2022-
4 2023.

5 **Section 4. Authorization.** The Mayor, or his designee, and
6 Corporation Secretary are hereby authorized to execute and deliver:
7 (a) an amendment one to redevelopment agreement among the City of
8 Jacksonville, Downtown Investment Authority and Fuqua BCDC One
9 Riverside Project Owner, LLC ("Developer"), in substantially the form
10 as is attached hereto as **Exhibit 21** and incorporated herein by this
11 reference; and (b) an amendment to the ~~D~~emolition Agreement between
12 the City of Jacksonville and Developer, in substantially the form as
13 attached hereto as **Exhibit 32** and incorporated herein by this
14 reference. The Amendment 1 to Redevelopment Agreement increases the
15 supplemental purchase price by \$42,284.90, extends each of the
16 commencement and completion dates of the City Performance Schedule
17 (as defined in the redevelopment agreement), and makes additional
18 technical changes related thereto. The Amendment 1 to Demolition
19 Agreement extends the completion date for the demolition project for
20 an additional thirty (30) days.

21 **Section 5. CIP Amendment.** Ordinance 2021-505-E, being the
22 2022-2026 Five-Year Capital Improvement Program for the City and
23 certain of its independent agencies, is hereby amended to provide
24 additional funding in the amount of \$1,649,604.90 to the project
25 entitled "McCoy's Creek Outfall Improvements with Riverwalk"
26 ("Project"). The Project is more fully described in the Revised
27 Project Information Sheet attached hereto as **Exhibit 43** and
28 incorporated herein by this reference. The Council finds that the
29 deferral of this amendment of the CIP until the next annual budget
30 and CIP review will be detrimental to the best interests of the
31 community because the City has a contractual obligation to pay the

1 Supplemental Purchase Price for real property acquired. Pursuant to
2 Section 122.605(c), Ordinance Code, enactment of this ordinance
3 requires the affirmative vote of two-thirds of the Council members
4 present at the meeting because of the CIP amendment set forth in this
5 section. This ordinance shall constitute an amendment to Ordinance
6 2021-505-E. In all other respects, the Five-Year Capital Improvement
7 Program approved by Ordinance 2021-505-E shall continue in full force
8 and effect.

9
10 **Section 64. Oversight Department.** The Downtown
11 Investment Authority shall oversee the payment of the Supplemental
12 Purchase Price referenced herein.

13 **Section 75. Effective Date.** This Ordinance shall
14 become effective upon signature by the Mayor or upon becoming
15 effective without the Mayor's signature.

16
17 Form Approved:

18
19 _____
20 Office of General Counsel

21 Legislation prepared by: John Sawyer

22 GC-#1504864-v3-Leg__2022-__DIA_-_Fuqua_supplement_purchase_price_BT.docx

**AMENDMENT ONE TO REDEVELOPMENT AGREEMENT
BETWEEN
THE CITY OF JACKSONVILLE
AND
FUQUA BCDC ONE RIVERSIDE PROJECT OWNER, LLC**

THIS AMENDMENT ONE TO REDEVELOPMENT AGREEMENT (“Amendment”) is made and entered into this ___ day of _____, 2022 (the “Effective Date”), by and between the CITY OF JACKSONVILLE (the “City”), a municipal corporation existing under the Constitution and the laws of the State of Florida, the DOWNTOWN INVESTMENT AUTHORITY, a community redevelopment agency on behalf of the City (the “DIA”) and FUQUA BCDC ONE RIVERSIDE PROJECT OWNER, LLC, a Delaware limited liability company (the “Developer”). Any capitalized terms herein not otherwise defined shall have the respective meanings as set forth in the RDA, defined below.

RECITALS:

WHEREAS, City, DIA and Developer (as Assignee of Fuqua Acquisitions II, LLC) have previously entered into that certain Redevelopment Agreement dated December 20, 2021 (the “RDA”), as authorized by City Ordinance 2021-796-E. The Demolition Agreement provides that the Developer shall undertake the Demolition Project on the City Parcel on behalf of the City and at the City’s expense, as further set forth in the Demolition Agreement; and

WHEREAS, the Developer is diligently proceeding with the Demolition Project but has experienced certain delays with the project, so the Developer has requested and the City and DIA agree to provide a thirty (30) day extension to the Completion Date (as defined in the Demolition Agreement”), so that the Developer will remain eligible for Disbursement One and Disbursement Two (each as defined in the Demolition Agreement); and

WHEREAS, the parties hereto have also agreed to amend the RDA to: (i) extend each of the commencement of construction and completion dates for the McCoy’s Creek Improvements project, and the Outside City Completion Date by thirty (30) days; and (ii) increase the Supplemental Purchase Price amount by \$42,284.90, and revise the maximum indebtedness amounts and JSEB amounts accordingly; and

WHEREAS, this Amendment is authorized by City Ordinance 2022-___-E;

NOW THEREFORE, in consideration of the mutual undertakings and agreements herein of City, DIA, and Developer, and for Ten Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which are acknowledged, City, DIA and the Developer agree that the above Recitals are true and correct, and represent, warrant, covenant and agree as follows:

1. Maximum Indebtedness Amount. Section 1.6 of the RDA is hereby amended to decrease the maximum indebtedness amount by \$69,715.10 and as amended shall read as follows:

“1.6 Maximum Indebtedness.

The maximum indebtedness of the City and DIA for all fees, grants, reimbursable items or other costs pursuant to this Agreement (excluding the reimbursement obligations contemplated for the Demolition Project to the extent the Developer elects to undertake the same pursuant to the Demolition Agreement) shall not exceed the sum of THIRTY MILLION EIGHT HUNDRED EIGHTEEN THOUSAND SEVEN HUNDRED SEVENTY-THREE AND 90/100 DOLLARS (\$30,818,773.90).”

2. **Supplemental Purchase Price.** Section 5.1(a) of the RDA is hereby amended to increase the Supplemental Purchase Price by \$42,284.90, to ONE MILLION SIX HUNDRED FORTY-NINE THOUSAND SIX HUNDRED FOUR AND 90/100 DOLLARS (\$1,649,604.90), and to extend the Completion Date for the Demolition Project by thirty (30) days, from September 30, 2022, to October 30, 2022, with all other terms and conditions of the RDA remaining in full force and effect. At the request of the Developer for good cause shown, the CEO of the DIA may extend the Completion Date for the Demolition Project for one (1), additional thirty-day period. If such an extension is granted, the dates in the City Performance Schedule in Section 7.2, the Repurchase Trigger Date in Section 7.3, and the Outside City Completion Date in Section 7.4 shall each receive a correlating thirty (30) day extension.

3. **Closing Costs.** Section 5.1(c) of the RDA is hereby amended to provide that documentary stamps on the deeds conveying the City Parcel shall be paid by the Developer, and as amended shall read as follows:

“(c) **Closing Costs.** Except as otherwise expressly provided herein, DIA shall pay, on the Closing Date, DIA’s attorney’s fees. The City shall pay, on the Closing Date, the premium for an owner’s title insurance policy insuring the City Parcel, search fees for the Title Commitment, and recording costs for the deed conveying the City Parcel. The Developer’s attorney’s fees, escrow fees, the cost of the Survey, any documentary stamps on the deeds (inclusive of fees or costs related to the Supplemental Purchase Price, if any) conveying the City Parcel, and all other recording costs to be paid by the Developer.”

4. **City Performance Schedule.** Section 7.2 of the RDA is hereby amended to extend each of the commencement and completion dates for the McCoy’s Creek Improvements Project by thirty (30) days and, as amended, shall read as follows:

“7.2 City Performance Schedule.

The City agrees to the following schedule with regard to the McCoy’s Creek Improvements (collectively, the “City Performance Schedule”):

(a) Prior to Commencing Construction of the McCoy’s Creek Improvements, the Developer shall have received the plans and specifications prepared by the City’s design team for the McCoy’s Creek Improvements (the “McCoy’s Creek Improvement Plans”), it being agreed that Developer shall have a right to provide comments regarding the location of the juncture of the May Street extension to the Project Parcel, however the City will have no obligation to make any changes to the McCoy’s Creek Improvements Plans; within five (5) days of the Effective Date, the DIA shall provide its conceptual plans as to the location

of the McCoy's Creek Improvements.

(b) The City shall Commence Construction of the McCoy's Creek Improvements by no later than January 31, 2023, subject to extension for Force Majeure Events.

(c) The City shall have Substantially Completed construction of the McCoy's Creek Improvements by October 30, 2023 (the "City Completion Date"), subject to extension for Force Majeure Events."

5. Repurchase Right on City Parcel. Section 7.3 of the RDA is hereby amended to extend the Repurchase Trigger Date from December 31, 2022 to January 31, 2023, with all other terms and conditions in Section 7.3 remaining unmodified and in full force and effect.

6. Put Option on Phase II Mixed-Use Component Parcel. The Outside City Completion Date in Section 7.4 of the RDA is hereby amended to extend the date from March 30, 2024 to April 30, 2024, with all other terms and conditions in Section 7.4 remaining unmodified and in full force and effect.

7. JSEB Program. Section 16.1 of the RDA is hereby amended aggregate contract amount referenced therein from \$6,177,698 to \$6,163,754.78, with all other terms and conditions in Section 16.1 remaining unmodified and in full force and effect.

8. Counterparts. This Amendment may be executed in counterparts, which when later combined shall constitute one and the same document as if originally executed together. Scanned signatures shall suffice as original signatures, and the parties may exchange executed counterparts by email, which shall be binding for all purposes.

IN WITNESS WHEREOF, the parties have executed and delivered this Amendment, to be effective on the Effective Date.

ATTEST:

CITY OF JACKSONVILLE

By: _____
James R. McCain, Jr.
Corporation Secretary

By: _____
Lenny Curry, Mayor

Form Approved:

Office of General Counsel

IN COMPLIANCE WITH the Ordinance Code of the City of Jacksonville, I do hereby certify that there is or will be an unexpended, unencumbered and unimpounded balance in the appropriation sufficient to cover the foregoing Agreement in accordance with the terms and conditions thereof and that provision has been made for the payment of monies provided therein to be paid.

Director of Finance

**DOWNTOWN INVESTMENT
AUTHORITY**

By: _____
Lori N. Boyer, CEO
Chief Executive Officer

GC-#1512944-v3-Amendment_1_to_Fuqua_RDA.docx

Signed, sealed and delivered
in the presence of:

(Printed Name)_____

(Printed Name)_____

**FUQUA BCDC ONE RIVERSIDE
PROJECT OWNER, LLC**

By: _____

Name: Jeffrey S. Fuqua

Its: President

**AMENDMENT ONE TO DEMOLITION AGREEMENT
BETWEEN
THE CITY OF JACKSONVILLE
AND
FUQUA BCDC ONE RIVERSIDE PROJECT OWNER, LLC**

THIS AMENDMENT ONE TO DEMOLITION AGREEMENT (“Amendment”) is made and entered into this ___ day of _____, 2022 (the “Effective Date”), by and between the CITY OF JACKSONVILLE (the “City”), a municipal corporation existing under the Constitution and the laws of the State of Florida, and FUQUA BCDC ONE RIVERSIDE PROJECT OWNER, LLC, a Delaware limited liability company (the “Developer”). Any capitalized terms herein not otherwise defined shall have the respective meanings as set forth in the RDA, defined below.

RECITALS:

WHEREAS, City and Developer (as Assignee of Fuqua Acquisitions II, LLC) have previously entered into that certain Redevelopment Agreement dated December 20, 2021 (the “RDA”) and that certain Demolition Agreement dated February 15, 2022 (“Demolition Agreement”), each as authorized by City Ordinance 2021-796-E. The Demolition Agreement provides that the Developer shall undertake the Demolition Project (as defined in the RDA) on the City Parcel (as defined in the RDA) on behalf of the City and at the City’s expense, as further set forth in the Demolition Agreement; and

WHEREAS, the Developer is diligently proceeding with the Demolition Project but has experienced certain delays with the project, so the Developer has requested and the City and DIA agree to provide a thirty (30) day extension to the Completion Date (as defined in the Demolition Agreement”), so that the Developer will remain eligible for Disbursement One and Disbursement Two (each as defined in the Demolition Agreement); Pursuant to the RDA, the City has purchased the City Parcel from Developer, and by execution hereof Developer has agreed to perform the Demolition Project on the Demolition Project Site pursuant to the terms and conditions set forth in this Agreement and the RDA.

NOW THEREFORE, in consideration of the mutual undertakings and agreements herein of City, DIA, and Developer, and for Ten Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which are acknowledged, City, DIA and the Developer agree that the above Recitals are true and correct, and represent, warrant, covenant and agree as follows:

1. Performance Schedule. Section 3.9 of the Demolition Agreement is hereby amended to extend the Completion Date for the Demolition Project by thirty (30) days, from September 30, 2022, to October 30, 2022, with all other terms and conditions of the Demolition Agreement remaining unchanged.

2. Counterparts. This Agreement may be executed in counterparts, which when later combined shall constitute one and the same document as if originally executed together. Scanned

signatures shall suffice as original signatures, and the parties may exchange executed counterparts by email, which shall be binding for all purposes.

IN WITNESS WHEREOF, the parties have executed and delivered this Amendment, to be effective on the Effective Date.

ATTEST:

CITY OF JACKSONVILLE

By: _____
James R. McCain, Jr.
Corporation Secretary

By: _____
Lenny Curry, Mayor

Form Approved:

Office of General Counsel

IN COMPLIANCE WITH the Ordinance Code of the City of Jacksonville, I do hereby certify that there is or will be an unexpended, unencumbered and unimpounded balance in the appropriation sufficient to cover the foregoing Agreement in accordance with the terms and conditions thereof and that provision has been made for the payment of monies provided therein to be paid.

Director of Finance

Signed, sealed and delivered
in the presence of:

(Printed Name)_____

(Printed Name)_____

**FUQUA BCDC ONE RIVERSIDE
PROJECT OWNER, LLC**

By: _____

Name: Jeffrey S. Fuqua

Its: President



