

**AMENDMENT ONE TO AMENDED AND  
RESTATED REDEVELOPMENT AGREEMENT**

**THIS AMENDMENT ONE TO AMENDED AND RESTATED REDEVELOPMENT AGREEMENT** (the “Amendment”) is made this \_\_\_\_\_ day of \_\_\_\_\_, 2024 (the “Effective Date), between the **CITY OF JACKSONVILLE**, a municipal corporation and a political subdivision of the State of Florida (the “City”), and **ARMORY REDEVELOPMENT ASSOCIATES, LLC**, a Florida limited liability company (the “Developer”). All capitalized terms not otherwise defined herein shall have the meaning as set forth in the Agreement, as defined below.

**RECITALS:**

**WHEREAS**, the City and the Developer have previously entered into that certain Amended and Restated Redevelopment Agreement dated December 2, 2022 (the “Agreement”), to support the development of certain real property located at 951 N. Market Street (the “Primary Parcel”) and 928 N. Liberty Street (the “Option Parcel”), as further detailed in the Agreement; and

**WHEREAS**, Section 4.1 of the Agreement sets forth the Performance Schedule for the Developer’s obligations under the Agreement, with specific due diligence and other deadlines regarding the Primary Parcel and the Option Parcel;

**WHEREAS**, Section 4.1(a) of the Agreement contemplated that the Developer would obtain certain binding written commitments for specified improvements and redevelopment of the Primary Parcel and the Option Parcel in accordance with certain timelines within the Lease; and

**WHEREAS**, the Developer has been unable to apply for the Zoning Approvals of the Primary Parcel, due to unanticipated title issues, thereby delaying certain benchmarks associated with the Performance Schedule; and

**WHEREAS**, the City and the Developer are simultaneously amending certain timelines under the Lease which necessitate extensions of certain deadlines within the Agreement; and

**WHEREAS**, pursuant to Section 11.7 of the Agreement, the Agreement may be amended or modified by a written instrument executed by the Developer and by the Mayor or her designee on behalf of the City to be in the best interest of the City.

**NOW THEREFORE**, in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the City and the Developer hereby covenant and agree as follows:

1. Incorporation of Recitals. The above recitals are true and correct and are incorporated herein as if set forth in full.
2. Revision to Section 4.1(a). Section 4.1(a) of the Agreement is hereby amended to provide that Developer shall obtain binding written commitments for the Minimum Expenditure for the Building Improvements on or before the expiration of the Contingency Period, as such is defined in the Lease, as amended.

3. Confirmation of Agreement; Ratification of the Agreement. Except as otherwise set forth in this Amendment, the Agreement remains in full force and effect in accordance with its original terms and is binding on the City and the Developer, their respective successors and assigns. Each party further acknowledges and agrees that neither party is in default under the Agreement. In the event of conflict between the terms of this Amendment and the terms of the Agreement, the terms of this Amendment shall control.

4. Counterparts. This Amendment may be executed and delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, *e.g.*, [www.docusign.com](http://www.docusign.com)) or other transmission method, in on or more counterparts, and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes and shall be considered one and the same agreement.

5. No Construction Against Drafting Party. The City and The Developer acknowledge that each of them and their respective counsel have had an opportunity to review this Amendment and that this Amendment will not be construed for or against either party merely because such party prepared or drafted this Amendment or any particular provision thereof.

6. Effectiveness; Date. This Amendment becomes effective when all parties have signed it and shall relate back to September 28, 2023.

**[SIGNATURES ON NEXT PAGE]**

**IN WITNESS WHEREOF**, this Amendment is executed the day and year above written.

ATTEST:

**CITY OF JACKSONVILLE**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Corporation Secretary

By: \_\_\_\_\_  
Donna Deegan, Mayor

**THE DEVELOPER**

WITNESS:

**ARMORY REDEVELOPMENT ASSOCIATES,  
LLC**, a Florida limited liability company

\_\_\_\_\_  
Print Name: \_\_\_\_\_

By: \_\_\_\_\_

Name: Don D. Patterson

\_\_\_\_\_  
Print Name: \_\_\_\_\_

Its: Manager

FORM APPROVED:

\_\_\_\_\_  
Office of the General Counsel

GC-#1594091-v3-Armory\_Redevelopment\_Associates\_-\_Amendment\_One\_to\_Amended\_and\_Restated\_Redevelopment\_Agreement.docx

Certification of Funds:

This above stated amount is the maximum fixed monetary amount of the foregoing Contract. It shall not be encumbered by the foregoing Contract. It shall be encumbered by one (1) or more subsequently issued purchase order(s) that must reference the foregoing Contract. All financial examinations and funds control checking will be made at the time such purchase order(s) are issued.

In accordance with Section 24.103(e), of the *Jacksonville Ordinance Code*, I do hereby certify that there is an unexpended, unencumbered and unimpounded balance in the appropriation sufficient to cover the foregoing Contract; provided however, this certification is not nor shall it be interpreted as an encumbrance of funding under this Contract. Actual encumbrance[s] shall be made by subsequent purchase order[s], as specified in said Contract.

\_\_\_\_\_  
Director of Finance  
City Contract Number: \_\_\_\_\_

**AMENDMENT ONE TO AMENDED AND RESTATED LEASE AGREEMENT**

**THIS AMENDMENT ONE TO AMENDED AND RESTATED LEASE AGREEMENT** (the “Amendment”) is made this \_\_\_\_\_ day of \_\_\_\_\_, 2024 (the “Effective Date”), between the **CITY OF JACKSONVILLE**, a municipal corporation and a political subdivision of the State of Florida (the “Landlord”) and **ARMORY REDEVELOPMENT ASSOCIATES, LLC**, a Florida limited liability company (the “Tenant”). All capitalized terms not otherwise defined herein shall have the meaning as set forth in the Lease, as defined below.

**RECITALS:**

**WHEREAS**, Landlord and Tenant have previously entered into that certain Amended and Restated Lease Agreement dated December 2, 2022 (the “Lease”), with respect to certain premises located at 851 N. Market Street, as more fully described in the Lease (the “Leased Premises”) known generally as the “Amory Building”; and

**WHEREAS**, prior to the Effective Date, Landlord obtained a Final Judgment in Case No. 16-2023-CA-9607, in the Circuit Court for the Fourth Judicial Circuit of Duval County, Florida (the “Quiet Title Action”), quieting title to the Leased Premises, thereby establishing Landlord as the rightful owner of the entirety of the Leased Premises and Armory Building consistent with **Exhibit A** attached hereto; and

**WHEREAS**, Sections 3.1 and 3.2 set forth certain time frames related to the Contingency Period by which Tenant must obtain its Required Financing and Zoning Approvals, respectively; and

**WHEREAS**, the Quiet Title Action has resulted in unanticipated delays to certain periods contemplated under the Lease, as Tenant was restricted from applying for the Zoning Approvals until the Quiet Title Action was prosecuted to its full completion; and

**WHEREAS**, the purpose of this Amendment is to amend the Contingency Period schedule to account for the timing of the Quiet Title Action and to further amend **Exhibit A** of the Lease to substitute a more detailed legal description of the Leased Premises as contemplated in the Lease and consistent with the Quiet Title Action; and

**WHEREAS**, pursuant to Section 22.16 of the Lease, the Lease may be amended or modified by a written instrument executed by Tenant and by the Mayor or her designee on behalf of the Landlord to be in the best interest of the Landlord; and

**WHEREAS**, this Amendment is authorized by Ordinance 2024-208-E (the “Ordinance”).

**NOW THEREFORE**, in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, Landlord and Tenant hereby covenant and agree as follows:

1. **Incorporation of Recitals.** The above recitals are true and correct and are incorporated herein as if set forth in full.

2. Revisions to Section 3.1 of the Lease. Section 3.1 of the Lease is hereby deleted in its entirety and replaced with the following language:

“Section 3.1 Due Diligence

Tenant accepts the Leased Premises in its “as-is” condition, so long as Tenant obtains a minimum of \$20,000,000.00 in binding commitments for funding for the Improvements (the “Required Financing”). On or before the expiration of the Contingency Period, Tenant shall provide written documentation in form and substance acceptable to the City in its reasonable discretion of the Required Financing. Tenant shall use Commercially Reasonable Business Efforts to identify to obtain the Required Financing, which may include HUD 108 and such other similar public financing mechanisms that Tenant may identify. In the event that Tenant does not obtain the Required Financing by November 8, 2024 (*insert date that is seven months from the date when all parties have signed this Amendment*) (the “Contingency Period”), the Landlord or Tenant may terminate this Lease by written notice to the other and the parties shall have no further rights or obligations under this Lease except as otherwise specified herein. Upon satisfaction of the Required Financing requirement within the Contingency Period, Tenant shall give written notice to Landlord of its acceptance of the Leased Premises or termination of this Lease. The date of such notice of acceptance, if applicable, shall be the “Acceptance Date”. If this Lease is terminated pursuant to this Article III, the parties shall have no further rights or obligations under this Lease, except as otherwise specified herein.

3. Revisions to Section 3.2 of the Lease. Section 3.2 of the Lease is hereby deleted in its entirety and replaced with the following language:

“Section 3.2 Zoning Approvals

Prior to the Acceptance Date, Tenant shall have received all necessary Zoning Approvals required for the development of the Improvements, with all appeals periods for such approvals and permits having expired without an appeal being filed, and confirmation in the sole discretion of the Tenant that there are no conditions or restrictions imposed on the Leased Premises with respect to such Zoning Approvals that are not acceptable to Tenant. Landlord shall reasonably cooperate in its proprietary and not regulatory capacity with Tenant in connection with Tenant's efforts to obtain the Zoning Approvals, including by executing such owner authorizations as are necessary to enable Tenant to pursue all such Zoning Approvals. In the event Tenant fails to obtain the Zoning Approvals prior to the expiration of the Contingency Period, Landlord or Tenant may terminate this Lease by written notice to the other and the parties shall have no further rights or obligations under this Lease except as otherwise specified herein.”

4. Revisions to Section 14.2.2 of Lease. Section 14.2.2 is hereby deleted in its entirety and replaced with the following language:

“14.2.2 Any such Leasehold Mortgage and this Lease shall be expressly subordinate to Landlord's interest in this Lease and Landlord's fee simple estate, and anyone claiming by or through Tenant shall be so subordinate and shall have no recourse against Landlord. Landlord, in

its reasonable discretion, shall attorn to any successor tenant in the event that the Leasehold Mortgage is foreclosed upon by the Institutional Lender. Because Tenant will hold no interest in the fee, Tenant shall not have the right to encumber the fee interest of Landlord in the Leased Premises or the reversion of Landlord or rentals due Landlord, and as such Leasehold Mortgagee shall not acquire any greater interest in the Leased Premises than Tenant has under this Lease.”

5. Revisions to Section 14.8 of the Lease. Section 14.8 of the Lease is hereby deleted in its entirety.

6. Revision to Exhibit A of the Lease. The Leased Premises depicted in Exhibit A of the Lease is hereby stricken in its entirety and replaced with Exhibit A attached hereto and incorporate herein by this reference.

7. Confirmation of Lease; Ratification of the Lease. Except as otherwise set forth in this Amendment, the Lease remains in full force and effect in accordance with its original terms and is binding on Landlord and Tenant, their respective successors and assigns. Each party further acknowledges and agrees that neither party is in default under the Lease. In the event of conflict between the terms of this Amendment and the terms of the Lease, the terms of this Amendment shall control.

8. Counterparts. This Amendment may be executed and delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, *e.g.*, [www.docusign.com](http://www.docusign.com)) or other transmission method, in one or more counterparts, and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes and shall be considered one and the same agreement.

9. No Construction Against Drafting Party. Landlord and Tenant acknowledge that each of them and their respective counsel have had an opportunity to review this Amendment and that this Amendment will not be construed for or against either party merely because such party prepared or drafted this Amendment or any particular provision thereof.

10. Effectiveness; Date. This Amendment becomes effective when all parties have signed it and shall relate back to September 28, 2023.

**[SIGNATURES ON NEXT PAGE]**

**IN WITNESS WHEREOF**, this Amendment is executed the day and year above written.

ATTEST:

**CITY OF JACKSONVILLE**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Corporation Secretary

By: \_\_\_\_\_  
Donna Deegan, Mayor

**TENANT**

WITNESS:

**ARMORY REDEVELOPMENT ASSOCIATES,  
LLC**, a Florida limited liability company

\_\_\_\_\_  
Print Name: \_\_\_\_\_

By: \_\_\_\_\_

Name: Don D. Patterson

\_\_\_\_\_  
Print Name: \_\_\_\_\_

Its: Manager

FORM APPROVED:

\_\_\_\_\_  
Office of the General Counsel

GC-#1594089-v7-Armory\_Redevelopment\_Associates\_-\_Amendment\_One\_to\_Amended\_and\_Restated\_Lease\_Agreement.docx



Encumbrance and funding information for internal City use:

Account or POA Number: \_\_\_\_\_

1Cloud Account for Certification of Funds	Amount

This above stated amount is the maximum fixed monetary amount of the foregoing Contract. It shall not be encumbered by the foregoing Contract. It shall be encumbered by one (1) or more subsequently issued purchase order(s) that must reference the foregoing Contract. All financial examinations and funds control checking will be made at the time such purchase order(s) are issued.

In accordance with Section 24.103(e), of the *Jacksonville Ordinance Code*, I do hereby certify that there is an unexpended, unencumbered and unimpounded balance in the appropriation sufficient to cover the foregoing Contract; provided however, this certification is not nor shall it be interpreted as an encumbrance of funding under this Contract. Actual encumbrance[s] shall be made by subsequent purchase order[s], as specified in said Contract.

\_\_\_\_\_  
Director of Finance  
City Contract Number: \_\_\_\_\_

**EXHIBIT A**

**Leased Premises**

Lots 1 through 8, Block 140, Hart's Map of Jacksonville, according to the plat thereof, as recorded in the former public records of Duval County, Florida.

Together with that portion of Orange Street East which is adjacent to and Northerly of Lots 5, 6, 7 and 8 of Block 140, Hart's Map of Jacksonville, as vacated by Ordinance recorded in Official Records Book 20794, Page 2057, public records of Duval County, Florida.

and

A portion of Section 37 of the J.R. Hogan Donation, Township 2 South, Range 26 East, Duval County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the intersection of the Northerly right of way line of East State Street (State Road 10), a 70 foot right of way as presently established, with the Easterly right of way line of North Market Street, a variable width right of way as presently established; thence North 14°32'15" East, along said Easterly right of way line, 94.04 feet; thence North 05°43'15" East, continuing along said Easterly right of way line, 184.50 feet to a point lying on the former Northerly right of way line of Orange Street, a closed and abandoned right of way, as described and recorded in Official Records Book 20794, page 2057, of the current Public Records of said county and the Point of Beginning.

From said Point of Beginning, thence continue North 05°43'15" East, along said Easterly right of way line, 35.68 feet to a point lying on the South bank of Hogans Creek, a tidal waterway; thence South 75°13'32" East, departing said Easterly right of way line and along said South bank, 259.16 feet to a point on a non-tangent curve concave Southwesterly having a radius of 202.37 feet; thence Southeasterly, continuing along said South bank and along the arc of said curve, through a central angle of 35°09'43", an arc length of 124.19 feet to a point lying on said former Northerly right of way line of Orange Street, said arc being subtended by a chord bearing and distance of South 58°48'12" East, 122.25 feet; thence North 75°19'45" West, departing said South bank, along said former Northerly right of way line and along a non-tangent line, 370.81 feet to the Point of Beginning.

Tax Parcel I.D. No. 074384-0000 and a portion of Tax Parcel I.D. No. 122833-0000.

