

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

4 **ORDINANCE 2021-796**

5 AN ORDINANCE MAKING CERTAIN FINDINGS AND
6 AUTHORIZING THE MAYOR, OR HIS DESIGNEE, TO
7 EXECUTE: (1) A REDEVELOPMENT AGREEMENT
8 ("REDEVELOPMENT AGREEMENT") AMONG THE CITY OF
9 JACKSONVILLE ("CITY"), DOWNTOWN INVESTMENT
10 AUTHORITY ("DIA"), AND FUQUA ACQUISITIONS II,
11 LLC ("DEVELOPER"), WHICH REDEVELOPMENT
12 AGREEMENT PROVIDES FOR THE DESIGN AND
13 CONSTRUCTION OF A TWO PHASE PROJECT ON THAT
14 CERTAIN PARCEL OF REAL PROPERTY LOCATED AT 1
15 RIVERSIDE AVENUE AND KNOWN GENERALLY AS THE
16 TIMES-UNION PROPERTY LOCATED ON THE NORTHBANK OF
17 THE ST. JOHNS RIVER WITHIN THE DOWNTOWN WEST
18 NORTHBANK DOWNTOWN COMMUNITY REDEVELOPMENT
19 AREA; PHASE ONE OF THE PROJECT IS COMPRISED OF
20 A MINIMUM OF 39,256 SQUARE FEET OF RETAIL SPACE,
21 INCLUSIVE OF A MAJOR BRANDED GROCERY STORE OF
22 NOT LESS THAN 22,000 SQUARE FEET, AND A MINIMUM
23 OF 265 MULTIFAMILY RESIDENTIAL UNITS, A FULL-
24 SERVICE RESTAURANT WITH NOT LESS THAN 2,500
25 SQUARE FEET OF ENCLOSED SPACE AND A STRUCTURED
26 PARKING FACILITY WITH NOT LESS THAN 400 PARKING
27 SPACES (THE "PHASE I IMPROVEMENTS"); PHASE TWO
28 OF THE PROJECT WILL INCLUDE A MINIMUM OF 13,500
29 SQUARE FEET OF RETAIL SPACE, INCLUSIVE OF TWO
30 RESTAURANTS, AND A MINIMUM OF 113 MULTIFAMILY
31 RESIDENTIAL UNITS, AND A MINIMUM OF 180

1 ADDITIONAL PARKING SPACES (THE "PHASE II
2 IMPROVEMENTS" AND COLLECTIVELY WITH THE PHASE I
3 IMPROVEMENTS, THE "PROJECT"); (2) A DEMOLITION
4 AGREEMENT BETWEEN THE CITY AND DEVELOPER
5 AUTHORIZING THE DEVELOPER TO UNDERTAKE THE
6 DEMOLITION OF CERTAIN IMPROVEMENTS LOCATED ON AN
7 APPROXIMATELY 4.95 ACRE PARCEL WITHIN THE TIMES-
8 UNION PROPERTY ("CITY PARCEL") TO BE PURCHASED
9 BY THE CITY; AUTHORIZING A PURCHASE AND SALE
10 AGREEMENT BETWEEN THE CITY AND DEVELOPER FOR THE
11 PURCHASE BY THE CITY OF THE CITY PARCEL FOR THE
12 AMOUNT OF \$6,040,680, WITH A SUPPLEMENTAL
13 PURCHASE PRICE OF \$1,719,320 IF CERTAIN
14 CONDITIONS REGARDING THE CITY PARCEL ARE
15 SATISFIED BY THE DEVELOPER; AND (3) EASEMENTS
16 AND RELATED DOCUMENTS AS DESCRIBED IN THE
17 REDEVELOPMENT AGREEMENT; AUTHORIZING A
18 REPURCHASE RIGHT IN FAVOR OF THE DEVELOPER TO
19 REPURCHASE THE CITY PARCEL; AUTHORIZING A PUT
20 OPTION IN FAVOR OF THE DEVELOPER FOR THE CITY TO
21 PURCHASE THE PHASE II MIXED-USE COMPONENT
22 PARCEL, AN APPROXIMATELY 1.58-ACRE PARCEL OF
23 REAL PROPERTY AT THE RATE OF \$60 PER SQUARE FOOT;
24 AUTHORIZING A SEVENTY-FIVE PERCENT, TWENTY YEAR
25 PHASE I RETAIL COMPONENT RECAPTURED ENHANCED
26 VALUE (REV) GRANT IN THE MAXIMUM AMOUNT NOT TO
27 EXCEED \$2,757,711 IN CONNECTION WITH THE
28 CONSTRUCTION OF THE RETAIL COMPONENT OF THE
29 PHASE I IMPROVEMENTS; AUTHORIZING A SEVENTY-FIVE
30 PERCENT, TWENTY YEAR PHASE I RESIDENTIAL
31 COMPONENT RECAPTURED ENHANCED VALUE (REV) GRANT

1 IN THE MAXIMUM AMOUNT NOT TO EXCEED \$17,347,914
2 IN CONNECTION WITH THE CONSTRUCTION OF THE
3 RESIDENTIAL COMPONENT OF THE PHASE I
4 IMPROVEMENTS; AUTHORIZING A SEVENTY-FIVE
5 PERCENT, TWENTY YEAR PHASE II MIXED USE
6 RECAPTURED ENHANCED VALUE (REV) GRANT IN THE
7 MAXIMUM AMOUNT NOT TO EXCEED \$8,313,544 IN
8 CONNECTION WITH THE CONSTRUCTION OF THE PHASE II
9 IMPROVEMENTS; AUTHORIZING A \$750,000 FORGIVABLE
10 LOAN PAYABLE UPON SUBSTANTIAL COMPLETION OF THE
11 RESTAURANT IMPROVEMENTS AS DEFINED IN THE
12 REDEVELOPMENT AGREEMENT, TO BE FORGIVEN AT THE
13 RATE OF TEN PERCENT ANNUALLY FROM THE DATE OF
14 DISBURSEMENT OF THE LOAN, PROVIDED THE
15 RESTAURANT REMAINS IN OPERATION CONSISTENT WITH
16 THE TERMS AS SET FORTH IN THE REDEVELOPMENT
17 AGREEMENT; WAIVING PROVISIONS OF CHAPTER 126
18 (PROCUREMENT CODE), *ORDINANCE CODE*, WITH RESPECT
19 TO THE DEMOLITION PROJECT; WAIVING CERTAIN
20 PROVISIONS OF CHAPTER 656 (ZONING CODE), PART 3
21 (SCHEDULE OF DISTRICT REGULATIONS), SUBPART H
22 (DOWNTOWN OVERLAY ZONE AND DOWNTOWN DISTRICT USE
23 AND FORM REGULATIONS) SECTION 656.361.8.A
24 (DEVIATIONS), *ORDINANCE CODE*, TO WAIVE THE
25 SUBSECTION 3 AND 4 REQUIREMENTS THAT AN
26 APPLICANT MAY NOT BE ELIGIBLE FOR ECONOMIC
27 INCENTIVES WHEN ALSO OBTAINING A DEVIATION FROM
28 THE RIVER VIEW AND ACCESS CORRIDORS REQUIREMENT
29 OF SUBSECTION 656.361.6.2.H.2, AND THE
30 SUBSECTION 5 REQUIREMENT OF SUBSECTION
31 656.361.8.A THAT A 2/3 MAJORITY VOTE IS REQUIRED

1 TO APPROVE THE REQUESTED DEVIATION; GRANTING
2 DEVIATION APPLICATION DDRB 2021-014, LOCATED IN
3 COUNCIL DISTRICT 7 AT 1 RIVERSIDE AVENUE (A
4 PORTION OF R.E. NO. 088967 0000 AS DESCRIBED
5 HEREIN, OWNED BY 1 RIVERSIDE PROPERTY LLC, TO
6 INCREASE THE MAXIMUM DISTANCE ALLOWED BETWEEN
7 RIVERFRONT VIEW AND ACCESS CORRIDORS FROM 250'
8 TO 352', IN ZONING DISTRICT CCB, AS DEFINED AND
9 CLASSIFIED UNDER THE ZONING CODE; DESIGNATING
10 THE DIA AS CONTRACT MONITOR FOR THE
11 REDEVELOPMENT AGREEMENT; PROVIDING FOR CITY
12 OVERSIGHT OF THE PROJECT BY THE DEPARTMENT OF
13 PUBLIC WORKS AND DIA; AUTHORIZING THE EXECUTION
14 OF ALL DOCUMENTS RELATING TO THE ABOVE
15 AGREEMENTS AND TRANSACTIONS, AND AUTHORIZING
16 TECHNICAL CHANGES TO THE DOCUMENTS; WAIVER OF
17 THAT PORTION OF THE PUBLIC INVESTMENT POLICY
18 ADOPTED BY ORDINANCE 2016-382-E, AS AMENDED, TO
19 AUTHORIZE THE REV GRANTS AND RESTAURANT
20 COMPLETION FORGIVABLE LOAN, WHICH ARE NOT
21 EXPRESSLY AUTHORIZED BY THE PUBLIC INVESTMENT
22 POLICY; PROVIDING AN EFFECTIVE DATE.

23
24 **WHEREAS**, Fuqua Acquisitions II, LLC (the "Developer") has
25 submitted to the Downtown Investment Authority ("DIA") a proposal to
26 redevelop a portion of approximately 18.34 acres of real property,
27 known generally as the Times-Union property located at 1 Riverside
28 Avenue along the Northbank of the St. Johns River in Jacksonville,
29 Florida, within the Downtown West Northbank Community Redevelopment
30 Area; and

31 **WHEREAS**, the development will include two phases of

1 construction, Phase I will include the construction of a minimum of
2 35,330 square feet of retail space (including a minimum of 22,000
3 square feet for a major branded grocery store), a minimum of 265
4 multifamily residential units, a full-service restaurant, and not
5 less than 400 spaces in a structured parking garage facility; Phase
6 II will include a minimum of 13,500 square feet of retail space,
7 inclusive of at least two restaurants facing McCoy's Creek and/or the
8 St. Johns River, a minimum of 113 multifamily residential units, and
9 a minimum of 180 parking spaces (Phase I and Phase II, collectively,
10 the "Project"), with Phase II of the Project contingent on the City's
11 timely completion of the realignment of McCoy's Creek and conveyance
12 of the Creek Parcel to the Developer as set forth in the Redevelopment
13 Agreement and as authorized in the City's adopted Capital Improvement
14 Program; and

15 **WHEREAS**, the City will purchase approximately 4.95 acres of the
16 easterly portion of the Times-Union property (the "City Parcel"),
17 comprised of 3.45 acres of upland area and 1.50 acres of submerged
18 land, at a cost of \$6,040,680, with a supplemental purchase price of
19 \$1,719,320, payable if certain title conditions on the City Parcel
20 are cured, and also provided that the demolition project on the City
21 Parcel, if undertaken by the Developer, is completed in accordance
22 with the Redevelopment Agreement and Demolition Agreement; and

23 **WHEREAS**, the City Parcel will serve as a new riverfront park,
24 and the City will realign at its own cost the creek bed of McCoy's
25 Creek from its current location to within 25 feet of the westerly
26 edge of the City Parcel in order to facilitate completion of the
27 McCoy's Creek CIP Project and to allow for the Project to proceed,
28 and in the event the City does not commence the McCoy's Creek
29 realignment in the time frame specified in the Redevelopment
30 Agreement, the Developer may repurchase the City Parcel from the City
31 for the same purchase price paid by the City, and if the City commences

1 but does not complete the McCoy's Creek CIP Project within the time
2 frame specified in the Redevelopment Agreement, the Developer may
3 elect to have the City purchase the Phase II Mixed-Use Component
4 Parcel (as defined in the Redevelopment Agreement), an approximately
5 1.58-acre parcel of land, at the rate of \$60 per square feet, for an
6 estimated purchase price of \$4,129,500; and

7 **WHEREAS**, at the option of the Developer, the Developer will also
8 demolish the existing vertical improvements located on the City
9 Parcel, inclusive of returning the City Parcel to graded condition,
10 at a fixed cost to the City of \$4,600,000; and

11 **WHEREAS**, the minimum private Capital Investment for the Project
12 is expected to be \$163,993,465; and

13 **WHEREAS**, the Developer is seeking: (1) a Phase I Retail Component
14 REV Grant in the maximum, up-to amount of \$2,757,711 payable from the
15 Combined Downtown Northbank Community Redevelopment Area; (2) a Phase
16 I Residential Component Rev Grant in the maximum, up-to amount of
17 \$17,347,914, payable from the Combined Downtown Northbank Community
18 Redevelopment Area; (3) a Phase II Mixed-Use Component REV Grant in
19 the maximum, up-to amount of \$8,313,544, payable from the Combined
20 Downtown Northbank Community Redevelopment Area, in each case payable
21 upon substantial completion of the applicable improvement; and (4) a
22 Restaurant Completion Forgivable Loan in the up-to amount of \$750,000,
23 payable upon substantial completion of the Restaurant Improvements
24 and certain other conditions, for the construction of a restaurant
25 as a part of the Phase I improvements, forgiven at the rate of 10%
26 annually provided the restaurant remains in operation and meets
27 certain other conditions as set forth in the Redevelopment Agreement;
28 and

29 **WHEREAS**, the DIA has considered the Developer's requests and has
30 determined that the REV Grants and Restaurant Completion Forgivable
31 Loan, the purchase of the City Parcel, and the purchase of the Phase

1 II Mixed-Use Component Parcel (if elected by the Developer), and the
2 realignment of McCoy's Creek by the City and other agreements
3 authorized hereby will enable the Developer to construct the Project
4 as described in the Redevelopment Agreement; and

5 **WHEREAS**, the Project is consistent with the DIA BID Plan, and
6 furthers Redevelopment Goal 1, Reinforce Downtown as the City's unique
7 epicenter for business, history, culture, education and
8 entertainment, Redevelopment Goal 4, improve walkability/bikeability
9 and connectivity to adjacent neighborhoods and the St. John River
10 while creating highly walkable nodes; and Redevelopment Goal 5,
11 establish a waterfront design framework to ensure a unique experience
12 and sense of place; and

13 **WHEREAS**, on September 2, 2021, the DIA Board approved a
14 Resolution 2021-08-01 (the "Resolution") to enter into the
15 Redevelopment Agreement, said Resolution being attached hereto as
16 **Exhibit 1**; and

17 **WHEREAS**, in accordance with the process established in Chapter
18 656, Part 3, Subpart H, Section 656.361.8.A.1, *Ordinance Code*, for
19 consideration of deviations from the Downtown Overlay, a workshop
20 meeting was held by DDRB on October 4, 2021 at which the Developer
21 and its design team presented the deviation request DDRB 2021-014 and
22 alternatives; and

23 **WHEREAS**, at its regular meeting scheduled for October 14, 2021,
24 DDRB recommended approval of Deviation 2021-014 and as required by
25 Code its recommendation to City Council has been placed **On File** with
26 the Legislative Services Division; and

27 **WHEREAS**, it has been determined to be in the interest of the
28 City and DIA to enter into the Redevelopment Agreement and approve
29 of and adopt the matters set forth in this Ordinance; now, therefore,

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

31 **Section 1. Findings.** It is hereby ascertained, determined,

1 found and declared as follows:

2 (a) The recitals set forth herein are true and correct.

3 (b) The Project will greatly enhance the City and otherwise
4 promote and further the municipal purposes of the City.

5 (c) The Developer's agreement to sell the City Parcel to the
6 City pursuant to the terms of the Redevelopment Agreement will allow
7 the City to complete the McCoy's Creek CIP Project, an important
8 resiliency project for the City.

9 (d) The City's assistance for the Project will enable and
10 facilitate the Project, the Project will enhance and increase the
11 City's tax base and revenues, and the Project will improve the quality
12 of life necessary to encourage and attract business expansion in the
13 City.

14 (e) Enhancement of the City's tax base and revenues are matters
15 of State and City concern.

16 (f) The Developer is qualified to carry out the Project.

17 (g) The authorizations provided by this Ordinance are for public
18 uses and purposes for which the City may use its powers as a
19 municipality and as a political subdivision of the State of Florida
20 and may expend public funds, and the necessity in the public interest
21 for the provisions herein enacted is hereby declared as a matter of
22 legislative determination.

23 (h) This Ordinance is adopted pursuant to the provisions of
24 Chapters 163, 166 and 125, Florida Statutes, as amended, the City's
25 Charter, and other applicable provisions of law.

26 **Section 2. Execution of Agreements.** The Mayor (or his
27 authorized designee) and the Corporation Secretary are hereby
28 authorized to execute and deliver the Redevelopment Agreement,
29 Demolition Agreement, Purchase and Sale Agreement, deeds, easements
30 and related documents described in the Redevelopment Agreement
31 (collectively, the "Agreements") substantially in the forms placed

1 **On File** with the Legislative Services Division (with such "technical"
2 changes as herein authorized), for the purpose of implementing the
3 recommendations of the DIA as further described in the Redevelopment
4 Agreement.

5 The Agreements may include such additions, deletions and changes
6 as may be reasonable, necessary and incidental for carrying out the
7 purposes thereof, as may be acceptable to the Mayor, or his designee,
8 and the CEO of the DIA, as applicable, with such inclusion and
9 acceptance being evidenced by execution of the Agreements by the Mayor
10 or his designee and/or the CEO of the DIA, as applicable. No
11 modification to the Agreements may increase the financial obligations
12 or the liability of the City or DIA and any such modification shall
13 be technical only and shall be subject to appropriate legal review
14 and approval of the General Counsel, or his or her designee, and all
15 other appropriate action required by law. "Technical" is herein
16 defined as including, but not limited to, changes in legal
17 descriptions and surveys, descriptions of infrastructure improvements
18 and/or any road project, ingress and egress, easements and rights of
19 way, performance schedules (provided that no performance schedule may
20 be extended for more than one year without Council approval), design
21 standards, access and site plan, which have no financial impact.

22 **Section 3. Repurchase Right on City Parcel.** The City hereby
23 grants a repurchase right in favor of the Developer for the City
24 Parcel, an approximately 4.95-acre parcel of real property of the
25 easterly portion of the Times Union site (comprised of approximately
26 3.45 acres upland and 1.5 acres submerged), as further detailed in
27 the Redevelopment Agreement. The repurchase right may be exercised
28 by the Developer if the City does not commence the McCoy's Creek
29 realignment project by a date certain, and expires 90 days after such
30 date if not exercised.

31 **Section 4. Put Option on Phase II Mixed-Use Component**

1 **Parcel.** The City hereby grants a put option in favor of the Developer
2 for the purchase by the City of the Phase II Mixed-Use Component
3 Parcel, an approximately 1.58-acre parcel of real property, as further
4 set forth in the Redevelopment Agreement. In the event the City does
5 not substantially complete the McCoy's Creek Improvements by March
6 30, 2024, as such date may be extended by a Force Majeure Event (the
7 "Outside Completion Date"), the Developer may elect to require the
8 City to purchase the Phase II Mixed-Use Component Parcel at the rate
9 of \$60 per square foot plus \$60 per square foot of the upland portion
10 of the Creek Parcel to the extent not underlying the View and Access
11 Corridor, by delivering written notice of such intent to City. The
12 put option shall expire 30 days after the Outside Completion Date if
13 not exercised by the Developer. The City's obligation to purchase
14 the Phase II Mixed-Use Component Parcel is subject to a future
15 appropriation of funds therefor.

16 **Section 5. Payment of Phase I Retail Component REV Grant.**

17 (a) The Phase I Retail Component REV Grant in the amount not
18 to exceed \$2,757,711, the terms of which are more specifically
19 described in the Redevelopment Agreement, shall not be deemed to
20 constitute a debt, liability, or obligation of the City or of the
21 State of Florida or any political subdivision thereof within the
22 meaning of any constitutional or statutory limitation, or a pledge
23 of the faith and credit or taxing power of the City or of the State
24 of Florida or any political subdivision thereof, but shall be payable
25 solely from the funds provided therefor as provided in this Section.
26 The Redevelopment Agreement shall contain a statement to the effect
27 that the City shall not be obligated to pay any installment of its
28 financial assistance to the Developer except from the non-ad valorem
29 revenues or other legally available funds provided for that purpose,
30 that neither the faith and credit nor the taxing power of the City
31 or of the State of Florida or any political subdivision thereof is

1 pledged to the payment of any portion of such financial assistance,
2 and that the Developer, or any person, firm or entity claiming by,
3 through or under the Developer, or any other person whomsoever, shall
4 never have any right, directly or indirectly, to compel the exercise
5 of the ad valorem taxing power of the City or of the State of Florida
6 or any political subdivision thereof for the payment of any portion
7 of such financial assistance.

8 (b) The DIA is hereby authorized to and shall disburse the annual
9 installments of the Phase I Retail Component Rev Grant to the
10 Developer as provided in this Section in accordance with this
11 Ordinance and the Redevelopment Agreement.

12 **Section 6. Payment of Phase I Residential Component Rev**
13 **Grant.**

14 (a) The Phase I Residential Component Rev Grant in the amount
15 not to exceed \$17,347,914, the terms of which are more specifically
16 described in the Redevelopment Agreement, shall not be deemed to
17 constitute a debt, liability, or obligation of the City or of the
18 State of Florida or any political subdivision thereof within the
19 meaning of any constitutional or statutory limitation, or a pledge
20 of the faith and credit or taxing power of the City or of the State
21 of Florida or any political subdivision thereof, but shall be payable
22 solely from the funds provided therefor as provided in this Section.
23 The Redevelopment Agreement shall contain a statement to the effect
24 that the City shall not be obligated to pay any installment of its
25 financial assistance to the Developer except from the non-ad valorem
26 revenues or other legally available funds provided for that purpose,
27 that neither the faith and credit nor the taxing power of the City
28 or of the State of Florida or any political subdivision thereof is
29 pledged to the payment of any portion of such financial assistance,
30 and that the Developer, or any person, firm or entity claiming by,
31 through or under the Developer, or any other person whomsoever, shall

1 never have any right, directly or indirectly, to compel the exercise
2 of the ad valorem taxing power of the City or of the State of Florida
3 or any political subdivision thereof for the payment of any portion
4 of such financial assistance.

5 (b) The DIA is hereby authorized to and shall disburse the annual
6 installments of the Phase I Residential Component Rev Grant to the
7 Developer as provided in this Section in accordance with this
8 Ordinance and the Redevelopment Agreement.

9 **Section 7. Payment of Phase II Mixed-Use Component Rev**
10 **Grant.**

11 (a) The Phase II Mixed-Use Component Rev Grant in the amount
12 not to exceed \$8,313,544, the terms of which are more specifically
13 described in the Redevelopment Agreement, shall not be deemed to
14 constitute a debt, liability, or obligation of the City or of the
15 State of Florida or any political subdivision thereof within the
16 meaning of any constitutional or statutory limitation, or a pledge
17 of the faith and credit or taxing power of the City or of the State
18 of Florida or any political subdivision thereof, but shall be payable
19 solely from the funds provided therefor as provided in this Section.
20 The Redevelopment Agreement shall contain a statement to the effect
21 that the City shall not be obligated to pay any installment of its
22 financial assistance to the Developer except from the non-ad valorem
23 revenues or other legally available funds provided for that purpose,
24 that neither the faith and credit nor the taxing power of the City
25 or of the State of Florida or any political subdivision thereof is
26 pledged to the payment of any portion of such financial assistance,
27 and that the Developer, or any person, firm or entity claiming by,
28 through or under the Developer, or any other person whomsoever, shall
29 never have any right, directly or indirectly, to compel the exercise
30 of the ad valorem taxing power of the City or of the State of Florida
31 or any political subdivision thereof for the payment of any portion

1 of such financial assistance.

2 (b) The DIA is hereby authorized to and shall disburse the annual
3 installments of the Phase II Mixed-Use Component Rev Grant to the
4 Developer as provided in this Section in accordance with this
5 Ordinance and the Redevelopment Agreement.

6 **Section 8. Payment of Restaurant Completion Forgivable**
7 **Loan.** An up-to \$750,000 Restaurant Completion Forgivable Loan
8 ("Loan") is hereby authorized, and, subject to subsequent
9 appropriation by the City Council for the Project, the DIA is
10 authorized to disburse the Loan to the Developer in accordance with
11 the terms and conditions of the Redevelopment Agreement. The Loan
12 is forgiven at the rate of 10% per year provided the restaurant
13 remains in operation and pursuant to the additional terms and
14 conditions as set forth in the Redevelopment Agreement.

15 **Section 9. Waiving Provisions of Chapter 126 (Procurement**
16 **Code).** The provisions of Chapter 126, *Ordinance Code*, are hereby
17 waived for the Demolition Project on the City Parcel, if undertaken
18 by the Developer, except that this section shall not waive any portion
19 of Chapter 126, *Ordinance Code*, pertaining to the Jacksonville Small
20 Emerging Business Program.

21 **Section 10. Waiving Chapter 656 (Zoning Code), Part 3**
22 **(Schedule of District Regulations), Subpart H (Downtown Overlay Zone**
23 **and Downtown District Use and Form Regulations), Section 656.361.8**
24 **(Deviations) A (General Considerations), Section 656.361.8.A.3.,**
25 **Section 656.361.8.A.4., and 656.361.8.A.5 Ordinance Code.** Section
26 656.361.8.A.3. requiring that economic incentives of any kind may not
27 be granted when a River View and Access Corridor Deviation is granted,
28 Section 656.361.8.A.4., *Ordinance Code*, that provides approval by the
29 DIA of an economic incentives assumes that the project will meet the
30 Form Regulations as written without a Deviation, and Section
31 656.361.8.A.5 requiring a 2/3 majority approval of the requested

1 Deviation are hereby waived in order to authorize the economic
2 incentives as set forth in the Redevelopment Agreement and allow the
3 deviation requested, by majority approval. The Waiver is justified
4 because the need for the Deviation arises from the existing location
5 of McCoy's Creek and the Acosta Bridge ramp, which creates a defined
6 space within which to develop and limits the location of access
7 corridors under the ramp. Meeting the spacing requirements of the
8 Overlay in this unique situation would severely impact the effective
9 and aesthetic design of the Project.

10 **Section 11. Granting Deviation from Section**
11 **656.361.6.2.H.2(b) to authorize an increase of the maximum distance**
12 **between the inside of the River View and Access Corridors from 250'**
13 **to 352'.** As required by subsection 656.361.8, the Council expressly
14 finds that the requested Deviation meets each of the criteria in
15 Section 656.361.6.2.H.5(b) and the criteria in Section 656.361.8 for
16 such Deviation and hereby grants the Deviation requested.

17 **Section 12. Designation of Authorized Official and DIA as**
18 **Contract Monitor.** The Mayor is designated as the authorized official
19 of the City for the purpose of executing and delivering any contracts
20 and documents and furnishing such information, data and documents for
21 the Agreements and related documents as may be required and otherwise
22 to act as the authorized official of the City in connection with the
23 Agreements, and is further authorized to designate one or more other
24 officials of the City to exercise any of the foregoing authorizations
25 and to furnish or cause to be furnished such information and take or
26 cause to be taken such action as may be necessary to enable the City
27 to implement the Agreements according to their terms. The DIA is
28 hereby required to administer and monitor the Redevelopment Agreement
29 and to handle the City's responsibilities thereunder, including the
30 City's responsibilities under such agreement working with and
31 supported by all relevant City departments.

1 **Section 13. Oversight Department.** The Department of Public
2 Works and the DIA shall oversee the Project described herein.

3 **Section 14. Further Authorizations.** The Mayor, or his
4 designee, and the Corporation Secretary, are hereby authorized to
5 execute the Agreements and all other contracts and documents and
6 otherwise take all necessary action in connection therewith and
7 herewith. The Chief Executive Officer of the DIA, as contract
8 administrator, is authorized to negotiate and execute all necessary
9 changes and amendments to the Agreements and other contracts and
10 documents, to effectuate the purposes of this Ordinance, without
11 further Council action, provided such changes and amendments are
12 limited to amendments that are technical in nature (as described in
13 Section 2 hereof), and further provided that all such amendments
14 shall be subject to appropriate legal review and approval by the
15 General Counsel, or his or her designee, and all other appropriate
16 official action required by law.

17 **Section 15. Waiver of Public Investment Policy.** The
18 requirements of the Public Investment Policy adopted by City Council
19 Ordinance 2016-382-E, as amended, are waived to authorize the REV
20 Grants and Restaurant Forgivable Loan that are not authorized pursuant
21 to the Public Investment Policy. The waiver is justified due to the
22 fact that the Project will cause an estimated private capital
23 investment in the project of \$163,993,465 and result in increased ad
24 valorem revenues to the City.

25 **Section 16. Effective Date.** This Ordinance shall become
26 effective upon signature by the Mayor or upon becoming effective
27 without the Mayor's signature.
28
29
30
31

1 Form Approved:

2

3 /s/ John Sawyer

4 Office of General Counsel

5 Legislation Prepared By: John Sawyer

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