



**OFFICE OF CITY COUNCIL  
COUNCIL AGENDA OF JANUARY 12, 2021**

**BRIEF SUMMARIES OF AMENDMENTS and SUBSTITUTES**

**Compiled by: Research Division**

**Full text of amendments and substitutes available via Legislative Bill Search system at  
<https://jaxcityc.legistar.com/Legislation.aspx>**

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| 20-112 | Amendment | (ORD Auth 5th Amend to Mgmt.Svcs. Agreemt btwn City of Jax & Cecil Field Golf Course, LLC):<br>1. Update ordinance to reflect removal of restaurant, kitchen, and snack bar areas from facility managed by Cecil Field Golf.<br>2. Attach Revised Exhibit 1 (5th Amendment to Services Agreement) to remove the restaurant, kitchen, and snack bar areas from agreement.  |
| 20-558 | Amendment | (ORD re an Honorary Street Designation & Associated Roadway Markers; Establishing an Honorary Street Designation on Myrtle Ave N btwn 7th St W & 8th St W in Jax for Quenthon Anthony "Nick" Malpress):<br>1. Pg. 3, line 5: insert "for" before "Quenthon".<br>2. Replace On File notifications and consent forms with corrected notification documents.   |
| 20-610 | Amendment | (ORD-Q Rezoning at 10005 Gate Pkwy N. (42.51± Acres), btwn Gate Pkwy N. & Forest Blvd. S from PUD to PUD): Rezoning approved subject to 16 conditions (see attached document);<br>1. Attaches Revised Exhibit 3 (revised PUD Written Description dated November 5, 2020).<br>2. Attaches Revised Exhibit 4 (revised PUD Site Plan dated November 4, 2020).<br>3. Attaches a New Exhibit 5 (Shiloh Mill Boulevard Concept Plan dated December 10, 2020).<br>4. Approves rezoning subject to 16 conditions: the 16 conditions are attached as a New Exhibit 6 dated December 10, 2020, and attached hereto for reference.   |
| 20-611 | Amendment | (ORD-Q Rezoning at 1057 St. Johns Bluff Rd. (4.71± Acres), btwn Akers Drive S. & Lone Star Rd. from IBP & PUD to PUD): rezoning approved subject to 4 conditions:<br>1. Chain link fencing shall be prohibited along St. Johns Bluff Road.<br>2. The outside storage area shall contain a 6-foot high, 85% opaque fence.<br>3. Illumination levels at all property lines shall not exceed one-half (.5) foot candles ("f.c.") when the building or parking areas are located adjacent to residential areas, and shall not exceed one (1.0) f.c. when abutting other non-residential properties. An exterior lighting design plan, including a photometrics plan, and pole and fixtures schedules, shall be submitted at the time of Verification of Substantial Compliance of the PUD for review and approval by the Planning and Development Department.<br>4. The owner shall submit a Form FAA 7460-1 - Notice of Proposed Construction or Alteration, through the FAA's website at <a href="https://oeaaa.faa.gov/oeaaa/external/portal.jsp">https://oeaaa.faa.gov/oeaaa/external/portal.jsp</a> . Attaches Revised Exhibit 3 (revised PUD Written Description dated December 31, 2020). Attaches Revised Exhibit 4 (revised PUD Site Plan dated November 4, 2020). |

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| 20-618 | Amendment  | (ORD Declaring 2133 Broadway Ave, Jax, FL 32209, R.E. # 077143-0000, to be Surplus to the Needs of the City; Auth Conveyance of Subject Parcel to Gateway Community Services, Inc.):<br>1. Clarify property conveyed “as-is” and maintenance responsibility belongs to Gateway and not the City.<br>2. Gateway to provide annual affidavit confirming use of property and City may seek return of property if affidavit is not provided or property use is inconsistent with purposes set forth in the ordinance.<br>3. Pg. 3, line 3: strike “the”.<br>4. Pg. 3, line 21: strike “constituent” and insert “consistent”.  |
| 20-619 | Amendment  | (ORD Declaring 0 Line St, Jax, FL 32209, R.E. #077366-0000, to be Surplus to the Needs of the City; Auth Conveyance of Subject Parcel to Gateway Community Services, Inc.):<br>1. Clarify property is conveyed “as-is” and maintenance responsibility belongs to Gateway and not the City.<br>2. Gateway Services to provide an annual affidavit confirming use of property and City may seek return of property if affidavit is not provided or if property use is inconsistent with purposes set forth in the ordinance.<br>3. Pg. 3, line 2: strike “the” before “all”.<br>4. Pg. 3, line 21: strike “constituent” and insert “consistent”.  |
| 20-648 | Substitute | (ORD approving development agreement and financing for Lot J project):<br>See attached summary.   |
| 20-699 | Amendment  | (ORD Approp \$248,850.00 (\$186,637.50 from the Federal Emergency Managemnt Agency through the Florida Div of Emergency Managemnt (“FDEM”) & a 25% Local Match of \$62,212.50 from Jeffrey M. Weller, the Owner of the Subject Property) Under the Hazard Mitigation Grant Program to Fund the Elevation of a Private Residential Structure):<br>1. Attach Revised Exhibit 1 (BT) to correct appropriation amount and format.   |
| 20-712 | Amendment  | (RESO Appt Clarence Stephens Moore as a Member of the Duval County Research & Developmnt Authority):<br>1. Correct residency to St. Johns County and include language that Duval County is principal place of employment.   |
| 20-735 | Amendment  | (ORD Approp \$3,865,827.00 in Community Dev Block Grant (CDBG) Funding from U.S. Dept of Housing & Urban Dev Auth by the Coronavirus Aid, Relief, & Economic Security (CARES) Act to be Used to Prevent, Prepare for, & Respond to (COVID-19) by Providing Aid & Assistance to Eligible Low- & Moderate- Income Individuals & Families, or Those who Live in Areas Designated as Low- & Moderate- Income, to Mitigate the Impacts of COVID-19):<br>1. Attach revised Exhibit 1 (BT) to correct Project numbers and Administrative cost percentage.<br>2. Include language invoking Ordinance Code Section 126.107(g) exemption to direct contract with Changing Homelessness and Edward Waters College. |

Contact: Jeff Clements, Chief of Research (904) 255-5137 or [jeffc@coj.net](mailto:jeffc@coj.net)

**Conditions – CrossRoad Church PUD – 2020-610:**

1. The new access road from Shiloh Mill Boulevard shall be an approved private street and not be dedicated to the public.
2. The sidewalk along the new access road from Shiloh Mill Boulevard shall be located on the east side of said road.
3. The eastern edge of pavement of the eastern travel lane of the new access road from Shiloh Mill Boulevard shall be no closer than forty (40) feet from the eastern boundary line of the Property.
4. The thirty foot (30') buffer along the eastern boundary of the Property (the "Buffer"), as shown on the Site Plan, shall contain both an eight foot (8') height vinyl fence and landscaping.
  - a. The fence shall be constructed on the western side of the Buffer.
  - b. On the eastern side of the fence in the Buffer, the developer shall provide an 85% opaque landscape buffer (the "Planting Area").
  - c. The plant material in the Planting Area shall be:
    - i. native or Florida-friendly;
    - ii. evergreen;
    - iii. five feet (5') in height at the time of planting; and
    - iv. must reach an opacity of eight-five percent (85%), and a height of ten feet (10'), within five (5) years of planting.
  - d. The Planting Area shall contain a shade tree, other than grouped palm trees, an average of every twenty-five feet on center within the Planting Area. If a shade tree of three inches (3") diameter breast height ("d.b.h.") or greater exists in the Planting Area, then that tree may be used in the place of a new tree.
  - e. Any existing shade trees shall be retained where possible and new trees will only be required where there is not a shade tree of at least three (3") d.b.h or greater within a forty (40) linear foot distance along the Planting Area.
  - f. Notwithstanding the foregoing, to the extent that existing vegetation within the Buffer complies with the opacity and tree count provisions above, or contributes thereto, said existing vegetation may remain as a part of said buffer and in lieu of additional plantings.
  - g. Upon completion of the installation of plant material in accordance with the foregoing, the Applicant agrees to designate the Old Mill Branch Homeowners Association (the "OMB HOA") as the entity solely responsible for maintenance of the Buffer and agrees to either provide an easement permitting such maintenance or convey such area to the OMB HOA.
5. No internally illuminated signage shall be permitted for the school, townhome, or water facility uses.
6. Changing message boards are prohibited.
7. An exterior lighting design plan, including a photometrics plan, pole and fixtures schedules shall be submitted at the time of Verification of Substantial Compliance for review and approval by the Planning and Development Department. All sag lenses, drop lenses and

Dated 12/10/2020

convex lenses shall be prohibited. Illumination levels at all property lines shall not exceed one-half (.5) foot candles ("f.c.") when the building or parking areas are located adjacent to residential areas, and shall not exceed one (1.0) f.c. when abutting other non-residential properties. All lighting lamp sources within parking and pedestrian areas shall be metal halide, compact fluorescent or LED.

8. A traffic-calming plan shall be submitted at the time of Verification of Substantial Compliance for review and approval by the Planning and Development Department which shall propose speed table(s) (i.e. "table-tops") for traffic calming on the new access road from Shiloh Mill Boulevard and a stop sign on the new access road at the intersection with Shiloh Mill Boulevard.
9. Any school located on the Property shall not start earlier than 8:30 a.m. and shall not dismiss students after 4:00 p.m.; provided, however, extended day and other before and/or after school activities may occur earlier than 8:30 a.m. and after 4:00 p.m. At 4:00 p.m. daily, the one-way internal circulation road in front of the play field will be gated and closed. On the west side of the fence and Buffer opposite the end of the one-way internal circulation road, a concrete bollard or decorative barrier shall be installed to prevent vehicles from damaging the Buffer.
10. A dedicated right turn lane shall be constructed on Shiloh Mill Boulevard, turning west onto Gate Parkway as shown in Attachment A hereto, such that, at the intersection with Gate Parkway, Shiloh Mill Boulevard will have one (1) dedicated right turn lane and two (2) dedicated left turn lanes onto Gate Parkway, all subject to review and approval of the Planning and Development Department and the City's Traffic Engineer.
11. The median on Shiloh Mill Boulevard south of the entrance to the Mirabella Condominiums (the "Mirabella Entrance") will be removed and the portion of Shiloh Mill Boulevard between the Mirabella Entrance and Gate Parkway will be improved as shown in Attachment A hereto, all subject to review and approval of the Planning and Development Department and the City's Traffic Engineer.
12. Activities on recreational/athletic fields on the Church Parcel and School Parcel (each as defined in Exhibit 3) will end no later than 10:00 p.m.
13. All construction traffic shall enter and exit the Property on the western side of the Church Parcel (as defined in Exhibit 3), except to the extent necessary to construct the new access road from Shiloh Mill Boulevard. The hours of construction shall comply with all applicable City of Jacksonville rules and regulations, including Section 360.701(29), Ordinance Code, which limits hours of construction from 7:00 a.m. to 10:00 p.m.
14. Townhomes along the eastern boundary of the Townhome Parcel shall be limited to two (2) stories.
15. The townhome development will be gated.
16. The owner of the School Parcel shall meet biannually with the OMB HOA and the Mirabella Condominium Association, at a mutually agreed time and location, to review and discuss school capacity and traffic-related issues. The first meeting shall occur within six (6) months of adoption of the PUD (before commencement of construction).

**EXHIBIT 6**  
**PAGE 2 OF 2**

**2020-648 (LOT J) Amendments – FINAL APPROVED**

| # | Council Member/No. | Subject           | Change  | Exhibit/On File Change |
|---|--------------------|-------------------|---|------------------------|
| 1 | Auditor #1         | Omnibus Amendment | <p>Auditor amendment (documents circulated on 12/11/20) - Incorporates items agreed to by the Developers and the City as well as amendments approved by the DIA Board and the Becton/Cumber 1.5% hotel surcharge.</p> <p><b>Development Agreement amendments to which Developer agreed</b></p> <ol style="list-style-type: none"> <li>1. <u>Project</u>: Provides for a minimum threshold for project components: 1. Minimum of 600 parking spaces on pond 2. Minimum of 350 residential units 3. Minimum of 600 parking spaces in residential garages 4. Minimum of 75k sq ft retail at Live! 5. Minimum of 35k sq ft of office at Live! 6. Revise the number of hotel rooms to a minimum of 120 rooms to mirror Exhibit C.</li> <li>2. <u>Developer obligations</u>: Clarify that Guaranty can only be terminated in accordance with the terms of the Guaranty.</li> <li>3. <u>Completion Guaranty</u>: 1. Confirms that guarantee is for lien-free substantial completion of the whole project 2. Names the Guarantor for the Hotel Component 3. Provides for the Completion Guaranty to be executed and delivered prior to the Commencement of Construction on the Horizontal Infrastructure 4. Strikes requirement of prior written consent of City to assign Completion Guaranty to substitute Guarantor</li> <li>4. <u>Guarantors</u>: 1. Identifies specific guarantor entities. 2. Cordish has the right to replace guarantor with a member of the Cordish family without City consent. 3. Gecko Guarantor will be required to provide evidence of tangible net worth of at least \$279M (for the Mixed Residential Units, Hotel, and Live!) and any substitute guarantor that the City approves must be a US citizen or a domestic entity that demonstrates the same financial capacity.</li> <li>5. <u>Infrastructure Improvements</u>: Includes improvement to other parking lots owned by the City in the Sports and Entertainment Complex.</li> <li>6. <u>Project Costs</u>: 1. Costs related to development of adjacent property was struck. 2. Costs related to existing buildings and fixtures were struck. 3. Added language that Project Costs also include improvements made to the parking lots located in the Entertainment District.</li> <li>7. <u>Development entitlements</u>: The reversion rights of the Development Rights have been revised back to 8 years.</li> <li>8. <u>City Obligations in Project Area</u>: 1. Clarifies City’s approval rights over Condominium documents and any amendments. 2. Prohibits Developer from converting any of the residential from rental to ownership. (COJ will</li> </ol> | On File Documents      |

**2020-648: (Lot J) Amendments – FINAL APPROVED**

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|  |  |  | <p>not be in a position where its condo rights are subject to the rights of residential condo unit holders.) 3. Adds language that states the City will share in normal assessments for common expenses of the common elements of the Mixed-Use Component at 0.10%.</p> <p>9. <u>Developer right of access</u>: Language regarding the performance bonds for the general contractor has been struck in this section since it did not belong and was included in Exhibit L.</p> <p>10. <u>Use of City funds</u>: Savings will be deposited into Facility Capital Fund to support Live! Maintenance obligations and preserve its value. Language has been revised to allow City to retain savings from Infrastructure Improvements.</p> <p>11. <u>Disbursement of City funds for Non-Public Costs</u>: Language has been revised to reflect the City will pay the City’s pro rata percentage based on the actual Direct Costs incurred, as certified to the Construction Inspector.</p> <p>12. <u>Pari Passu and Pro Rata Disbursements</u>: 1. Appoints construction inspector as person responsible for monitoring disbursement process to ensure pari passu nature (that City and Developer dollars are going in lockstep to the maximum extent possible). Language has been revised to require pro rata percentage be provided at closing; Language has been updated to reflect the City will pay the City’s pro rata percentage based on the actual Direct Costs incurred.</p> <p>13. <u>Cost Overruns</u>: Language has been added to clarify the Additional City Infrastructure Contribution can only be utilized in accordance with Section 11.2.</p> <p>14. <u>Cost Savings (8.9(a))</u>: Language was added stating that cost savings for the Infrastructure Improvements be deposited into the Facility Capital Fund. Language has been revised to allow City to retain savings from Infrastructure Improvements; Language has been clarified to exclude Developer expense from Direct Costs of Infrastructure Improvements in determining the savings.</p> <p>15. <u>Developer expense</u>: Language has been clarified to exclude Developer expense from Direct Costs of Live! Component in determining the savings.</p> <p>16. <u>Direct Costs</u>: Language has been clarified to exclude Developer expense from Direct Costs of Live! Component in determining the savings.</p> <p>17. <u>Cost Savings (8.9(c))</u>: 1. Excludes residential parking garages. 2. Includes costs of tenant improvements incurred by third party tenants or subtenants. 3. The discount rate for the Hotel Grant has been changed back</p> |  |
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**2020-648: (Lot J) Amendments – FINAL APPROVED**

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|  |  |  | <p>to 3.5%. 4. Clarifies that any reconciliation is subject to resolution of contractor litigation. 4. Language has been clarified to require payment of any Shortfall by the Developer; 5. Language has been revised to strike option to pay any Shortfall payment into the Facility Capital Fund. 6. The REV Grant will not be part of the credit calculation if terminated. 7. Developer has agreed to remove third party tenant improvements recovered by the Developer. 8. The City shall direct the Developer how to pay any Shortfall.</p> <p>18. <u>Reimbursement for Improvements</u>: Clarifies that the \$15.1M is only for cost overruns if needed due to environmental conditions, subsurface conditions, requirements with respect to building the parking lot on the pond, and all such infrastructure work must be within the project. Language concerning the Developer electing to use City Funds to fund construction of a Parking Garage has been removed.</p> <p>19. <u>Limitation on Conveyance of Components</u>: 1. Developer agrees not to transfer Hotel or Mixed-Use Components for 5 years after substantial completion 2. Allows the Developer to transfer development rights to the Hotel Component to a hotel developer if a hotel developer requires ownership of the Hotel Component.</p> <p>20. <u>Uses of City Funds for Project</u>: Revised Exhibit E will be attached (Sources and Uses Schedule for Construction of the Project).</p> <p>21. <u>Infrastructure Improvements</u>: Improvements to other surface lots have remained as discussed above. Definitions of Vertical and Horizontal Infrastructure Improvements have been updated to mirror Exhibit H.</p> <p><b>Guaranty</b></p> <p>22. <u>Scope</u>: 1. Confirmed that guarantor obligations include payment of all cost overruns and deposit into breadbox trust 2. Confirmed COJ’s obligation to disburse funds is conditioned upon guarantor’s compliance with terms of development agreement Language was added to the Development Agreement requiring City Council approval if the project minimum requirements (i.e. residential units, hotel rooms, parking spaces and square footage) are not met.</p> <p>23. <u>Assignment to Substitute Guarantor</u>: Provides that any Gecko substitute guarantor has to have a minimum then current net worth of \$279M and any Cordish substitute guarantor has to be owned or controlled by a member of the Cordish family.</p> |  |
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2020-648: (Lot J) Amendments – FINAL APPROVED

- 24. Financial Information: Letter from the CFO of Flex-N-Gate (one of Mr. Khan’s corporations) attesting to tangible net worth of \$279 million has been provided to the City.
- 25. Representation and Warranties: Adds in representations and warranties from the Cordish guarantors to COJ.
- 26. Delivery of evidence of value: Evidence of value for the Gecko Guarantor will be delivered at several stages: prior to development agreement execution, prior to commencement of construction for the Live! Component and commencement of construction for the Mixed-Use Component, and prior to commencement of construction of the Hotel Component. Adds DIA recommendation to require reverification of net worth at commencement of each component, if more than 6 months apart.

**Live! Lease**

- 27. Florida-Georgia Facility Events: Definition was revised to “and” rather than “and/or” the 2 days before game day.
- 28. Capital Projects: Developer may make capital improvements at its sole cost and for any improvements in excess of \$5M. Developer will give notice to City of any capital improvement in excess of \$100,000.

**Parking Agreement**

- 29. Minor and Major District Events: During events that are expected to attract fewer than 25,000 patrons, Developer’s right to offer validated parking is limited to available spaces in the residential garages, pond parking and Lot M. During events that are expected to attract more than 25,000 patrons, Developer’s right to offer validated parking is limited to 400 spaces that are in the residential garages, pond parking or Lots C and D. COJ can also modify employee parking area during major events. During minor or major events, Developer agrees that validated parking can only be offered to hotel guests or customers who purchase goods or services at the project with a value that equals or exceeds the standard event charge for parking for the event(s) Language was revised to clarify City will be compensated for 200 spaces at the average cost per space of surface parking for each Major District Event and now excludes Surface Parking Lot from being available for Developer’s use for Valet and/or Validated parking during such events.



**2020-648: (Lot J) Amendments – FINAL APPROVED**

- 30. Management of Residential Parking Garages: COJ and the residential parking operator will cooperate to determine parking rates and policies in the residential garages; Gives COJ the right to approve the management agreement for the residential parking garages; Strikes language that parking operator will be paid a market rate fee. Language was added back to provide audit rights to the City Council auditors to review/audit the Parking Operator’s books, records, and documents.
- 31. Parking Revenues: Language was revised to clarify the City’s right to retain all of the Residential Garage Public Spaces revenue.
- 32. Casualty and Condemnation: City will repair the surface parking areas in the event of any casualty or condemnation, consistent with its obligations for other parking around the sports complex. Language was revised to clarify that casualty insurance will be part of Operating Costs and will be split 50/50.

**Air Rights Agreement**

- 33. Additional Improvements: Confirmed that Developer may make additional improvements to the pedestrian walkway at its cost. Developer will give notice to City of any capital improvement in excess of \$50,000. Confirmed any such additional improvements will be at no cost to the City.

**Perpetual Access and Use Easement**

- 34. Additional Improvements: Confirmed that Developer may make improvements to the pedestrian walkway at its cost. Any improvements in excess of \$750,000 (increasing at an annual rate of 2%) will require advance notice from Developer to COJ. Confirmed any such additional improvements will be at no cost to the City. Developer will give notice to City of any capital improvement in excess of \$50,000.

**Hotel room surcharge**

- 35. Hotel room surcharge (Cumber & Becton Amendment #1): Amends the Development Agreement to include a 1.5% hotel room surcharge for a term of 50 years to be remitted to the City’s General Fund with the intent to offset the City’s operational and maintenance costs on the Lot J facilities.

**Development agreement amendments with no recommendations**

- 36. City/DIA Determinations: 1. Updated and expanded COJ and DIA

**2020-648: (Lot J) Amendments – FINAL APPROVED**

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|  |  |  | <p>determinations and expressly incorporate them into the agreement. 2. Clarified that minimum developer investment is \$229M.</p> <p>37. <u>Budget</u>: City Representative has approval over changes in excess of 10% to line items in Live! and infrastructure budgets.</p> <p>38. <u>Developer improvement election</u>: election by the Developer that a parking garage may constitute a Developer Improvement or an Infrastructure Improvement has been removed.</p> <p>39. <u>Substantial Completion</u>: Clarifies that a temporary certificate of occupancy is required for hotel, residential and Live! (but not for infrastructure) to be deemed substantially complete.</p> <p>40. <u>Vertical Infrastructure</u>: Removes ability to Developer to add additional parking garages as vertical infrastructure improvements.</p> <p>41. <u>Exclusive Master Developer with City</u>: Clarifies that City will retain title to the stormwater detention pond parking lot and retains any future development rights thereon.</p> <p>42. <u>Amendment to Master Development Plan</u>: Clarifies that any Material Modification must comply with all regulatory and governmental approvals, including any DDRB approvals.</p> <p>43. <u>City Obligations in Project Area</u>: Covenant requiring City to use commercially reasonable efforts to terminate the antenna easement has been deleted.</p> <p>44. <u>Notices to Proceed</u>: Clarified to note that regulatory approvals include DDRB approvals.</p> <p>45. <u>Survey</u>: Clarifies that Developer is obligated to obtain survey at its sole cost and expense. COJ has right to approve legal description.</p> <p>46. <u>Title Insurance</u>: Developer is required to obtain owner's title policy.</p> <p>47. <u>Defect in Title</u>: Developer is required to provide City a notice of any title defects. City is to provide notice of defects it elects to cure, if any. If title defects cannot be cured, then the Developer can terminate the agreement or waive title defects.</p> <p>48. <u>Interests Conveyed</u>: Developer agrees to take title as is, where-is and with-all-faults.</p> <p>49. <u>Loan proceeds</u>: Can only be used for the Mixed-Use and Hotel Components.</p> <p>50. <u>Cost Savings</u>: Clarifies that any reconciliation is subject to resolution of contractor litigation.</p> <p>51. <u>Warranty and Guarantee of Infrastructure Improvements and Live! Component</u>: Language was added that provides that the Developer shall</p> |  |
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**2020-648: (Lot J) Amendments – FINAL APPROVED**

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|  |  |  | <p>have the right to enforce any rights or warranties with respect to the Infrastructure Improvements and Live! Component and collaterally assign such rights or warranties to any lender.</p> <p>52. <u>City Loan Documents:</u> Language was added stating that following repayment in full of all notes and other costs and expenses for the City Loan Program the Developer will deposit any and all funds remaining in the Trust into the Facility Capital Fund.</p> <p>53. <u>Conditions to Disbursement Under City Loan Program:</u> 1. Developer agrees to provide legal opinions regarding the developer members and to other covenants regarding the existence and governance of such developer members. 2. The City shall be entitled to recover from the Developer expenses incurred in connection with enforcement of City Loan Documents and expenses incurred in connection with the enforcement of the Developer Members to make the required payments into the City Defeasance Trust.</p> <p>54. <u>Parking Garages:</u> Strikes language granting Developer the right to build a garage above the pond parking.</p> <p>55. <u>Parking Facility Operation:</u> 1. Clarifies that Developer will not get a management fee for managing the residential parking garages. 2. Pricing for parking in residential garages will be no lower than average in downtown. 3. Developer commits to no less than 200 Public Spaces in the residential parking garages.</p> <p>56. <u>Resident Parking:</u> The revenue from Public Spaces in the Residential Garages will be retained by the City.</p> <p>57. <u>Valet Program:</u> 400 spaces within Lots C and D will be used for the Valet Program.</p> <p>58. <u>Hotel Parking:</u> Clarifies that hotel guests will use the Surface Parking Lot and/or Lots M, N, and P.</p> <p>59. <u>Waiver of Procurement Requirements:</u> Confirms that any public art within the project will be procured consistent with the requirements in the ordinance code.</p> <p>60. <u>Obligation to Commence Project; Development Schedule:</u> Developer agrees to: 1. Commence remediation within 6 months of Effective Date of agreement; 2. Apply for Regulatory Approval within 18 months of a Site Rehabilitation Completion Order (SRCO); 3. Complete construction within 36 months of receipt of all permits 4. Developer estimated timeline to complete project is approximately 7 years; however, there is no deadline</p> |  |
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**2020-648: (Lot J) Amendments – FINAL APPROVED**

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|  |  |  | <p>for completion. 5. Hotel will be completed on same timeline as rest of project components. A failure of the Developer to cause Substantial Completion of the Hotel Component shall not be deemed a default as to the other Components. The City has the right to enforce the Guarantors' obligations under the Completion Guaranty.</p> <p>61. <u>Permitted Disposition to Tenants</u>: Allows the Developer to enter into leases or other contractual agreements with tenants for parts of the development without the City's consent. However, leases or other contractual agreements with tenants for Live! will be governed by the Live! Lease.</p> <p>62. <u>Component Development Agreement</u>: At the request of the Developer a separate development agreement for the Mixed-Use Component or Hotel Component with the same provisions can be executed. Also, an amendment to this agreement can be made to remove the component and the city funds allocated to such component from this agreement.</p> <p>63. <u>Force Majeure</u>: Clarifies that with respect to any delay caused by the current pandemic, a party must show evidence the delay was actually directly caused by the pandemic.</p> <p>64. <u>No Recording</u>: This agreement shall not be recorded or filed in the public land or other records of any jurisdiction. As part of the Closing Documentation the parties shall execute a Memorandum of Agreement.</p> <p>65. <u>Retention of Records; Audit</u>: Clarified to include documentation for the Project.</p> <p><b>Guaranty amendments with no recommendations</b></p> <p>66. <u>Guarantors</u>: Identified the specific guarantor entities (LLC for Cordish and corporation for Gecko).</p> <p>67. <u>Timing of Delivery</u>: Clarified guaranty is to be delivered to COJ immediately prior to construction of horizontal infrastructure.</p> <p>68. <u>Remedies</u>: Expressly permits COJ to require specific performance as a remedy.</p> <p>69. <u>Insurance</u>: 1. Provides that if a guarantor receives payment of insurance in respect of any guaranteed obligations prior to performance of the guaranteed obligations, the amount will be held in trust for benefit of the COJ 2. Subordinates any debt between Developer and Guarantor to the guaranteed obligations.</p> <p>70. <u>Termination</u>: The Completion Guaranty will be reduced as Components are substantially completed. Upon substantial completion of the Project, the</p> |  |
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**2020-648: (Lot J) Amendments – FINAL APPROVED**

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|  |  |  | <p>City will mark the Guaranty "cancelled".</p> <p>71. <u>Attorney's Fees</u>: The City and Guarantors will each bear their own attorney's fees and costs.</p> <p>72. <u>City authority to change documents</u>: Guarantors authorize COJ, without notice to the guarantors, to approve modifications to the plans and specs and to the development agreement.</p> <p><b>Live! Lease amendments with no recommendations</b></p> <p>73. <u>2<sup>nd</sup> Whereas Clause</u>: Provides for a minimum of 75,000 sq. ft. of retail and commercial spaces and a minimum of 35,000 sq. ft. of office space.</p> <p>74. <u>Ancillary LED Screens</u>: One or more LED Screens constructed as Infrastructure Improvements and may located within or outside the Facility Premises.</p> <p>75. <u>Facility Event</u>: Added language stating that customer cover charges for entry shall not be deemed an advance ticket sale. A Landlord Event is deemed a Facility Event.</p> <p>76. <u>Facility Standard of Care</u>: Updated to mean keeping the facility in good condition consistent with comparable facilities (other Live venues).</p> <p>77. <u>Qualified Transferee</u>: 1. Must be an NFL team owner, have 5 or more years of experience operating similar facilities, regional shopping centers or urban mixed use projects, and have a net worth of \$100M. 2. Clarifies that a written certification as certified by the chief financial officer or authorized officer can be used to demonstrate net worth. 3. Provides that net worth increases by CPI measured from the commencement date compared to the contemplated date of transfer.</p> <p>78. <u>Operator Benefits</u>: COJ now has the right to retain 50% of net ticket revenue (revenues less all costs) generated from events the two days before and the day of the Florida- Georgia Game.</p> <p>79. <u>LED Screens</u>: 1. All "ancillary" LED screens will be paid for by COJ as part of the Infrastructure Improvements and main facility screen will be constructed as part of the Live! Component. 2. Developer is responsible for repair and maintenance of the LED screens at Developer's cost. 3. Developer will operate all screens. Developer will give COJ 10% of the time on the ancillary LED screens to promote COJ events, the city and downtown, and public service announcements. This is consistent with the video board outside Daily's Place. 4. COJ has the right to use the main facility screen during Landlord Events at Live!</p> |  |
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|  |  |  | <p>80. <u>Landlord Use of Facility</u>: 1. City will have the right charge for admission to any City Event and retain the revenues. 2. Clarifies that City is responsible for all costs in connection with its use of Live!</p> <p>81. <u>Indemnity</u>: Clarifies that Developer will defend COJ in any litigation and reimburse COJ for any costs incurred by it relating to such litigation.</p> <p>82. <u>Insurance</u>: Developer agrees to maintain, at its cost, all-risk insurance and attaches exhibit for insurance requirements.</p> <p>83. <u>Destruction of Facility</u>: Developer and COJ split any insurance proceeds 50/50 in the event of casualty.</p> <p>84. <u>Assignment</u>: 1. Developer agrees not to transfer Live! for 5 years (Transfer Prohibition Period) 2. Transfers permitted without the consent of the City Representative now include a. Sublease for a portion of the Facility b. To any Person that acquires Tenant provided such assignee assumes all liabilities and obligations, has five or more years of experience owning or operating complexes similar to the Facility and had a net worth of at least \$100M.</p> <p>85. <u>Default</u>: Developer required to diligently and continuously cure within no more than 365 days.</p> <p>86. <u>Construction Liens</u>: In no event shall the interest of the City be subject to the liens for improvements made by Developer.</p> <p>87. <u>Force Majeure</u>: Language has been conformed to force majeure in all related documents. Clarifies that with respect to any delay caused by the current pandemic, a party has to show evidence the delay was actually directly caused by the pandemic.</p> <p>88. <u>Environmental Requirements</u>: Requires Developer not bring any hazardous materials on site and to remove all hazardous materials at its cost. Developer indemnifies COJ for any losses if caused by Developer’s use or disposal of hazardous materials. COJ has right to inspect premises to confirm Developer’s compliance with environmental requirements.</p> <p>89. <u>Attorney’s Fees</u>: Each party shall be solely responsible for its own attorneys’ fees and expenses. If COJ brings suit for the termination of the lease and is successful, Developer shall reimburse COJ for all reasonable attorneys’ fees.</p> <p>90. <u>Rent Roll</u>: Developer agrees to provide annual list of subtenants to COJ.</p> <p>91. <u>Boilerplate</u>: Added language regarding brokers, no partnership, no merger, and recordation.</p> |  |
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|  |  |  | <p><b>Parking Agreement amendments with no recommendations</b></p> <p>92. <u>Parking Facilities</u>: Parking facilities now include Lots C and D.</p> <p>93. <u>Employee Parking Area</u>: Provides for employee parking in Lots C and D, which is further from the project and also further from the ballpark and arena, thereby freeing up spaces closer to the ballpark and arena for patrons to those events. Provides for 500 employee spaces. Allows COJ to provide alternative parking that is a comparable distance as Lots C and D.</p> <p>94. <u>Hotel Parking Area</u>: Clarifies that parking for the hotel will be the pond parking lot or on Lots M, N or P.</p> <p>95. <u>Maintenance Costs</u>: Defines Maintenance Costs as all costs for the maintenance or repair of the Surface Parking Areas or Residential Parking Garages to keep in good operating condition comparable to other parking facilities Downtown.</p> <p>96. <u>Major District Event</u>: Defines Major District Event as any event or events being held within the Sports and Entertainment Complex that will utilize a City venue in which more than 25,000 people are expected to attend.</p> <p>97. <u>Minor District Event</u>: Defines Minor District Event as any event or events being held within the Sports and Entertainment Complex that will utilize a City venue in which fewer than 25,000 people are expected to attend.</p> <p>98. <u>Operating Costs</u>: Operating Costs means all costs of operating the Surface Parking Areas or Residential Parking Garages in the ordinary course of business (including utilities, staff, cleaning, taxes, governmental charges, and insurance). Operating Costs shall not include any Maintenance Costs.</p> <p>99. <u>Public Spaces in Residential Parking Garages</u>: Provides for a minimum of 200 spaces for daily transient parking in the residential garages.</p> <p>100. <u>Valet Parking Area</u>: Provides that valet parking can be on Lots C and D (further from arena and ballpark). Provides for 400 valet spaces. Allows COJ to provide alternative parking that is a comparable distance to Lots C and D.</p> <p>101. <u>Grant of Parking Rights</u>: Provides that COJ and Developer will cooperate in good faith to adopt practices, policies and procedures that ensure that parking spaces on the land serve the needs of the project.</p> <p>102. <u>Parking for Residents</u>: Clarifies that public spaces in residential garages will be available at all times for the parking of Customers (i.e. not employees, hotel guests or residents), other than for major (25k+) or minor (-25k) district events. Requires Developer to cause the Residential Parking Operator to use efforts to separate the public spaces in the residential parking garages to ensure availability for Customers. Confirms that City</p> |  |
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|  |  |  | <p>retains all revenue from Customers in the public spaces in the residential parking garages, subject to validation.</p> <p>103. <u>Employee Parking</u>: Provides for employees to park at no charge within the Employee Parking Area.</p> <p>104. <u>Ride Share Parking</u>: Provides for Developer and COJ to agree on a designated area for rideshare parking at no cost.</p> <p>105. <u>Management of Surface Parking Areas</u>: Designates ASM as the parking manager of the surface parking lot.</p> <p>106. <u>Operation, Maintenance and Repair of Surface Parking Areas</u>: Clarifies that the City is responsible for all operating costs and all maintenance costs relating to the surface parking areas.</p> <p>107. <u>Operation, Maintenance and Repair of Residential Parking Garages</u>: COJ and the Developer share equally in operating costs relating to the garages pursuant to a budget prepared by Developer. The operating budget is subject to City Representative approval. City is responsible for all maintenance costs of the residential parking garages. All operating costs will be paid by Owner and the City will reimburse the Owner for 50% of all approved operating costs.</p> <p>108. <u>Insurance</u>: Provides that Developer will carry insurance to cover its activities relating to the surface parking lot, valet parking, employee parking, use of the garages and the validation program COJ will carry insurance relating to the surface parking areas and the residential garages (the cost of insurance in respect to the residential parking garages will be an operating expense and half will be paid by Developer).</p> <p>109. <u>Indemnification</u>: Expands Developer indemnification obligations to include any accident relating to use of the parking (including in the residential garage or valet) and Developer’s negligence.</p> <p>110. <u>Assignment</u>: Limits Developer’s right to assign to an owner of a component.</p> <p>111. <u>Force Majeure</u>: Clarifies that with respect to any delay caused by the current pandemic, a party has to show evidence the delay was actually directly caused by the pandemic.</p> <p>112. <u>Enforcement</u>: Provides for a timeline to cure any default.</p> <p><b>Air Rights Easement amendments with no recommendations</b></p> <p>113. <u>Grant of Easement</u>: Strikes provision that if elevated pedestrian walkway is removed and not replaced within 360 days, the easement</p> |  |
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|  |  |  | <p>automatically terminates.</p> <p>114. <u>Maintenance of Improvements</u>: Maintenance, repair, and replacement costs are all Developer responsibilities.</p> <p>115. <u>Maintenance of Grantor Property</u>: If improvements cause damage to City property, damage will be repaired at Developer’s sole cost and expense.</p> <p>116. <u>Indemnification</u>: Express obligation by Developer to indemnify COJ for any losses relating to the use of the walkway, any negligence by the Developer, any breach by the Developer or construction of the walkway.</p> <p>117. <u>Insurance</u>: Requires Developer to purchase insurance at its cost and expense for the sole benefit of COJ.</p> <p>118. <u>Mortgages</u>: Permits Developer to mortgage and pledge its interest in the easement.</p> <p>119. <u>Attorney Fees</u>: In the event of any legal action, each party is responsible for its own attorney’s fees.</p> <p>120. <u>Property Repair</u>: Developer is responsible for repairing damage arising out of Developer’s construction, maintenance, or repair activities within the easement air space.</p> <p>121. <u>Venue</u>: Confirms that legal actions must be initiated in Duval County courts.</p> <p>122. <u>Force Majeure</u>: Force majeure expanded; confirmed that a party must provide evidence to show any delay relating to current pandemic.</p> <p>123. <u>Boilerplate</u>: Boilerplate provisions added (time is of the essence, waivers, independent contractors, counterparts, no third-party beneficiaries, approval).</p> <p><b>Perpetual Access and Use Easement amendments with no recommendations</b></p> <p>124. <u>Exhibits</u>: Exhibits to show easement area and benefitted property added to clarify easement area and replace existing Exhibit A and B. Exhibit C is added to include insurance requirements.</p> <p>125. <u>Grant of Easement</u>: Clarifies easement allows Grantee to i) construct, install, operate, maintain, improve, remove, repair, and/or replace the improvements within the Easement Area, ii) utilize sidewalks in the Easement Area for café seating, iii) utilize the Easement Area for concerts and other events, kiosks, communications equipment, and iv) control access area as needed to facilitate ticket sales and/or sale and consumption of alcoholic beverages.</p> |  |
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|  |  |  | <p>126. <b>Maintenance of Improvements:</b> Maintenance, repair, and replacement costs are all Developer responsibility.</p> <p>127. <b>Maintenance of Grantor Property:</b> If improvements cause damage to City property, damage will be repaired at Developer’s sole cost and expense.</p> <p>128. <b>Indemnification:</b> Express obligation by Developer to indemnify COJ for any losses relating to the use of the walkway, any negligence by the Developer, any breach by the Developer or construction of the walkway.</p> <p>129. <b>Insurance:</b> Requires Developer to purchase insurance at its cost and expense for the sole benefit of COJ.</p> <p>130. <b>Mortgages:</b> Permits Developer to mortgage and pledge its interest in the easement.</p> <p>131. <b>Attorney Fees:</b> In the event of any legal action, each party is responsible for its own attorney’s fees.</p> <p>132. <b>Property Repair:</b> Developer is responsible for repairing damage arising out of Developer’s construction, maintenance, or repair activities within the easement area.</p> <p>133. <b>Venue:</b> Confirms that legal actions must be initiated in Duval County courts.</p> <p>134. <b>Force Majeure:</b> Force majeure expanded; confirmed that a party must provide evidence to show any delay relating to current pandemic.</p> <p>135. <b>Boilerplate:</b> Boilerplate provisions added (incidental rights, running benefits and burdens, time is of the essence, waivers, independent contractors, counterparts, no third party beneficiaries, approval).</p> <p><b>2020-648 bill amendments</b></p> <p>136. Revise CIP project names in bill to agree with Exhibits 4 and 5 (CIP Project Information Sheets).</p> <p>137. Revise project names in bill to agree with Exhibit 3 (Revised Budget Ordinance Schedule B4).</p> <p>138. Update square footage of restaurant and retail space and office space for Live! District Entertainment Venues, number of residential units, number of parking spaces, and number of hotel rooms to agree with revised Development Agreement.</p> <p>139. Update term of Live! Lease to agree with revised Lease Agreement.</p> <p>140. Add Lots C and D to agree with revised Parking Agreement.</p> <p>141. Include specific sections of Ord. Code Chap. 500 being waived.</p> |  |
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|  |  |  | <p>142. Include subsections 55.108 (23) and (24) within Sec. 55.108 waivers.</p> <p>143. Strike language invoking the exception to Sec. 126.07(g).</p> <p>144. Correct title of Chapter 191, Ordinance Code.</p> <p>145. Strike language in bill title providing oversight by Sports and Entertainment Office.</p> <p>146. Update estimated cost of project from \$445,000,000 to \$450,300,000.</p> <p>147. Clarify language on page 7, line 5 regarding cost overruns.</p> <p>148. Clarify language on page 7, lines 8-11 regarding savings on the hotel and residential components.</p> <p>149. Correct account name in the Explanation of Appropriation from Sports and Entertainment – Lot J Live! to Public Works – Lot J Live!</p> <p>150. Attach Revised Exhibit 2 to include executed BT and correct account information.</p> <p>151. Attach Revised Exhibit 5 CIP Information Sheet to correct department name and scriveners’ error.</p> <p>152. Place revised agreements On File to reflect all changes adopted by Council.</p> <p>153. Include Council Auditor’s Office in all audit rights provided to the City throughout all On File documents.</p> <p>154. Authorize technical changes and scrivener errors to be corrected in the bill and all On File documents.</p> <p><b>Additional Item – Live! office space</b></p> <p>155. The office portion of the Live! component, shall operate under a base rent concept whereby the initial amount of the rent is calculated as the assessed value, as determined by the Property Appraiser, multiplied by all applicable millage rates plus any non-ad valorem assessments.</p> <p><b>DIA Recommended Conditions</b></p> <p>156. Development Agreement should include plain, specific language requiring City approval of infrastructure budgets prior to construction. Consistent with the language in Section 8.9(a), and dispute of budgets may be resolved between the City Representative and the Developer (in Infrastructure).</p> <p>157. We are supportive of the City’s matching contribution to the Live! component, not to exceed \$50 million.</p> <p>158. We recommend that the office portion of the Live!, other than the</p> |  |
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|  |  |  | <p>office space used for management of the Project, shall be structured as a separate taxable condominium interest. (See #155 above)</p> <p>159. The Multi-Family REV Grant should be viewed as the first available incentive in the capital stack and we strongly support its inclusion.</p> <p>160. Based on the financial feasibility analysis above, we believe the hotel grant is likely warranted (would depend on extent of Live! Contribution to the cost of the Component) and should be included in the capital stack for the Project. However, we would recommend consideration of a room surcharge of not more than 1% as suggested by the Council Auditor. (See #35 above).</p> <p>161. Development Agreement shall include plain, specific language requiring City approval of infrastructure budgets prior to construction. Consistent with the language in Section 8.9(a), and dispute of budgets may be resolved between the City Representative and the Developer (in Budget).</p> <p>162. Include quality and comparable complex references in the Definitions. (See #76 above).</p> <p>163. A minimum restaurant, bar, entertainment venue size should be established for the parcel subject to the Live! lease. (Material Modification in Article III excludes a reduction in size).</p> <p>164. The office space within the Live! Component (beyond that required for management of Project) should be treated as a taxable condominium interest under private ownership. (See #155 above)</p> <p>165. Conform the Development Agreement to the actual Allocation of Development Rights approved by DIA pursuant to Resolution 2020-11-03 and return to the as-filed 8-year time frame.</p> <p>166. We believe this section required further revision and negotiation and that funds should be returned to the City General Fund in the event the Minimum Developer Investment is not achieved, however we understand that the new structure was requested by some on behalf of City Council to ensure adequate maintenance funds were available for facility maintenance and ongoing upgrades. The required minimum capital investment necessary to qualify for the REV for the Mixed-use Component should be modified to eliminate the garage.</p> <p>167. Clarify the extent of the City’s liability within the Infrastructure budget for environmental remediation if it is intended to be capped.</p> <p>168. In light of the importance of the Guaranty as security for performance, we believe that re-verification of net worth at the commencement of each</p> |  |
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|   |            |                                 | <p>component, if more than 6 months apart, should be provided. (see #26 above).</p> <p>169. The Live! lease should be modified to add an acknowledgment of the City’s right to receive certain parking revenue, consistent with Section 12.6 of the Development Agreement and Section 3.5 of the Lot J Parking Agreement.</p> <p>170. Based on our experience with oversight and management of the MPS contract, we recommend that this definition be revised to exclude all general and administrative expenses of the operator. (see #30 above)</p> <p>171. The Development Agreement, Parking Agreement and Amendment 15 documents should be modified to acknowledge the City’s access to revenue-producing parking within the Surface Lot and public spaces within the Mixed-Use garages during Jaguar games and other “Non-Operative Period Events and Designated Events” (see Section 4 of the Amendment).</p> <p>172. The Parking Agreement should be revised to include language that is consistent with Section 12.6 of the Development Agreement to expressly grant the City the right to retain the revenue generated by transient daily paid parkers utilizing the public spaces within the garages and the Surface Lot. Section 12.6 goes further to state that the City will also receive parking revenue from paid attendees of Jaguars NFL games, the Florida-Georgia Game, the Tax Slayer Gator Bowl, Monster Jam, and other Stadium Events, events at the Baseball Grounds, events at the VyStar Veterans Memorial Arena, events at Daily’s Place, and any Major or Minor District Event (those being defined terms within the Development Agreement). (see #31 above)</p> |                   |
| 2 | Auditor #2 | 3 Clarifying Auditor Amendments | <p>Auditor amendment clarifying three items agreed to by the Developer and the City (documents circulated on 1/4/21):</p> <ol style="list-style-type: none"> <li>1. For audit purposes, includes language in the agreements that would require supporting records and documentation be kept locally.</li> <li>2. Clarifies the language concerning the minimum square footage requirements for the Live! Component in Section 1.10 of the Development Agreement and Exhibit C, as well as any other relevant sections. This would clarify that there would be minimum of 75,000 square feet of retail, service, restaurant and other commercial space, portions of which will be located at street level in the residential and hotel buildings, and an additional 35,000 square feet of office space. Of the total square footage noted above, a minimum of 35,000 square feet of office space and a minimum of 40,000 square feet of retail, restaurant, bar, and entertainment venue will be</li> </ol>   | On File Documents |

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|   |                         |  | located within the main Live! Component parcel to be located in the northeast corner of the Project.<br>3. Clarifies in Section 12(e) of the Live! Lease that the Capital Plan will be approved by City Council.   |  |
| 3 | Diamond #1              | Ethics   | Amends the Development Agreement to include Inspector General/ ethics provisions within the agreement as outlined, prohibiting City employees and officials involved with negotiating this project from subsequently taking employment with the developer for 5 years; language providing that violation of this prohibition constitutes a breach of the development agreement was struck from the amendment.  | On File – Development Agreement          |
| 4 | Hazouri #3 (as amended) | Dev. Agmt: Section 8.9(c) Cost Savings                         | 1. The Minimum Developer Investment should not include the 7.5% Developer expense or the amount should be increased from \$229 million to \$246.175 million as reflected on the Sources and Uses schedule.   | On File Document – Development Agreement |
| 5 | Hazouri #5              | Dev. Agmt: Section 16.9 Limitation on Conveyance of Components | Adds language that the City share in the amount of 50% in any profits realized by the Developer from the transfer of development rights to the Hotel.  | On File Document – Development Agreement |
| 6 | Salem #1 (as amended)   | Sale of interest in the Development                            | If Shad Khan, as owner of the Jaguars, relocates the Jaguars prior to December 31, 2034, then the City gets 50% of revenues or net sale proceeds of the development interest as outlined below:<br><br>If (1) an Affiliate of Gecko causes the Jacksonville Jaguars NFL franchise to permanently relocate from Jacksonville, FL, and (2) Gecko (or any successor in interest to Gecko) sells its interest in the Developer, any Developer Subsidiary, or any of its interest in any Component, in each case, on or prior to December 31, 2034, then Gecko (or its successor) shall pay to the City 50% of the net sale proceeds from the transaction within 60 days following receipt of such sale proceeds. In addition, within two years of any such relocation of the Jacksonville Jaguars NFL franchise by an Affiliate of Gecko, the City shall have the right, upon written notice to Gecko, to cause Gecko to put its interest in the Developer, any Developer Subsidiary, or its interest in any Component up for sale through an auction process that is operated by Gecko, and if a bidder delivers a bona fide offer that is acceptable to Gecko (in its reasonable discretion), then Gecko shall use its commercially reasonable efforts to sell its interest and Gecko (or its successor) shall pay to the City 50% of the net sale proceeds from the transaction within 60 days following receipt of such sale | On File Documents                        |

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| 7  | Dennis #1<br>(as clarified)              | Dev. Agmt:<br><b>Sec. 13.2</b><br>Construction & Operation<br>Management                | Changes the Small and Emerging Business program goal from 20% to 30%.  | On File Document –<br>Development<br>Agreement |
| 8  | Dennis #2<br>(as clarified)              | Dev. Agmt:<br><b>Exhibit L</b><br>Insurance & Bonding<br>Requirements                   | Amends Development Agreement and Exhibit L thereto to add COJ as an additional insured to the Cordish Insurance Policies for business loss/business interruption for the Live! Property to the extent of loss to the development agreement and related documents.  | On File Document –<br>Development<br>Agreement |
| 9  | Priestly<br>Jackson #1<br>(as clarified) | Reporting to City Council   | Require a report to Council biannually (twice a year) until 2027, and annually thereafter.   | <b>Change to legislation<br/>only.</b>         |
| 10 | DeFoor #1                                | Live! Lease:<br><b>Section 5</b><br>Lease Term<br>(p. 22 of Auditor<br>Recommendations) | Add performance requirements language, such as certain sales targets or occupancy requirements throughout the term of the lease as outlined below:<br>1. Occupancy – Tenant will use commercially reasonable business efforts to ensure that occupancy of the Live! venue is at 50% occupancy or higher throughout the lease term. | On File Document –<br>Live! Lease              |