

1 Introduced by Council President at the Request of the DIA:  
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4 **ORDINANCE 2023-621-W**

5 AN ORDINANCE AUTHORIZING THE MAYOR, OR HER  
6 DESIGNEE, AND CORPORATION SECRETARY TO EXECUTE  
7 AND DELIVER, FOR AND ON BEHALF OF THE CITY, AN  
8 AMENDMENT TWO TO REDEVELOPMENT AGREEMENT BY AND  
9 AMONG THE CITY, DOWNTOWN INVESTMENT AUTHORITY,  
10 FUQUA BCDC ONE RIVERSIDE PROJECT OWNER, LLC  
11 ("DEVELOPER"), ASSIGNEE OF FUQUA ACQUISITIONS  
12 II, LLC, AND TBR ONE RIVERSIDE OWNER, LLC, AS  
13 PARTIAL ASSIGNEE OF DEVELOPER, AMENDING THE  
14 REDEVELOPMENT AGREEMENT DATED DECEMBER 20, 2021  
15 PREVIOUSLY AUTHORIZED BY ORDINANCE 2021-796-E,  
16 AS PREVIOUSLY AMENDED BY AMENDMENT ONE TO  
17 REDEVELOPMENT AGREEMENT DATED OCTOBER 12, 2022,  
18 AS AUTHORIZED BY ORDINANCE 2022-493-E,  
19 (COLLECTIVELY, THE "AGREEMENT"), TO MODIFY THE  
20 PERFORMANCE SCHEDULE AND ASSOCIATED TERMS OF THE  
21 AGREEMENT; AUTHORIZING THE EXECUTION OF ALL  
22 DOCUMENTS RELATING TO THE ABOVE AGREEMENTS AND  
23 TRANSACTIONS, AND AUTHORIZING TECHNICAL CHANGES  
24 TO THE DOCUMENTS; PROVIDING AN EFFECTIVE DATE.  
25

26 **WHEREAS**, the City of Jacksonville ("City"), Downtown Investment  
27 Authority ("DIA"), and Fuqua BCDC One Riverside Project Owner, LLC,  
28 as successor in interest to Fuqua Acquisitions II, LLC ("Developer"),  
29 entered into that certain Redevelopment Agreement dated December 20,  
30 2021, as authorized by Ordinance 2021-796-E, as amended by that  
31 certain Amendment One to Redevelopment Agreement dated October 12,

1 2022, as authorized by Ordinance 2022-493-E (collectively, the  
2 "Agreement"), pursuant to which the Developer was to construct certain  
3 residential, retail, mixed-use and restaurant improvements, as  
4 further defined in the RDA, with a minimum required capital investment  
5 of \$163,993,465; and

6 **WHEREAS**, the Developer has been diligently pursuing completion  
7 of the design and permitting elements and has commenced construction  
8 of certain residential improvements in accordance with the terms of  
9 the Agreement; and

10 **WHEREAS**, the Developer, City and DIA desire to amend the  
11 Redevelopment Agreement to amend certain components of the  
12 performance schedule for both the City and Developer, redefine the  
13 McCoy's Creek Improvements project into phases with separate  
14 commencement and completion dates, authorize a temporary construction  
15 easement from the Developer to the City for the construction of a  
16 temporary access road to the site, and certain other changes as set  
17 forth in the amendment two authorized hereby, with all other terms  
18 and conditions remaining unchanged; and

19 **WHEREAS**, on June 21, 2023, the DIA approved a resolution (the  
20 "Resolution") to enter into an amendment two to the redevelopment  
21 agreement and related documents, said Resolution being attached  
22 hereto as **Exhibit 1**; and

23 **WHEREAS**, it has been determined to be in the interest of the  
24 City and DIA to enter into the amendment two to the redevelopment  
25 agreement and related documents and approve of and adopt the matters  
26 set forth in this Ordinance; now therefore

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

28 **Section 1. Authorization.** The Mayor, or her designee, and  
29 Corporation Secretary are hereby authorized to execute and deliver  
30 an Amendment Two to Redevelopment Agreement by and among the City of  
31 Jacksonville, Downtown Investment Authority, Fuqua BCDC One Riverside

1 Project Owner, LLC, and TBR One Riverside Owner, LLC, in substantially  
2 the form placed **On File** with the legislative Services Division  
3 ("Amendment Two"), with such "technical" changes as herein  
4 authorized, for the purpose of implementing the matters set forth in  
5 this Ordinance. Amendment Two extends certain of the commencement  
6 dates, completion dates, and milestone dates of the Developer  
7 Performance Schedule and the City Performance Schedule (as such terms  
8 are defined in the Agreement), and makes additional technical changes  
9 related thereto.

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

26 **Section 2. Further Authorizations.** The Mayor, or her  
27 designee, and the Corporation Secretary, are hereby authorized to  
28 execute the Agreements and all other contracts and documents and  
29 otherwise take all necessary action in connection therewith and  
30 herewith. The Chief Executive Officer of the DIA, as contract  
31 administrator, is authorized to negotiate and execute all necessary

