

AMENDMENT TWO TO ECONOMIC DEVELOPMENT AGREEMENT

This **AMENDMENT TWO TO ECONOMIC DEVELOPMENT AGREEMENT** (this “Amendment”) is made this ___ day of _____, 2020 (the “Effective Date”), between the **CITY OF JACKSONVILLE**, a municipal corporation and a political subdivision of the State of Florida (the “City”) and **UPTOWN SIGNATURE DEVELOPMENT, INC.**, a Florida corporation (the “Company”). All capitalized terms not otherwise defined herein shall have the meaning as set forth in the EDA, as defined below.

RECITALS:

WHEREAS, the City and Company have previously entered into that certain Economic Development Agreement dated September 29, 2017, as amended by that certain Amendment One to Economic Development Agreement dated March 19, 2020 (the “EDA”), City Contract number 10355 (the “EDA”), as authorized by Resolution 2016-791-A, to support the construction of a mixed-use development, including roadway and infrastructure improvements in north Jacksonville, and providing certain incentives in connection with the Project, as further detailed in the EDA; and

WHEREAS, the EDA, in part, as amended, provides that the Company must start construction of infrastructure improvements by January 1, 2018 and complete construction of infrastructure improvements by December 31, 2020; and

WHEREAS, the First Amendment was a technical amendment, authorized pursuant to Section 12.6 of the EDA, that extended the completion date by twelve (12) months, to December 31, 2020, due to delays related to finalizing roadway construction plans and related contracts; and

WHEREAS, the project has experienced further delays as the Company finalized negotiations for the sale of property within the project site that will be developed as a new Veterans Affairs (VA) Clinic; and

WHEREAS, in order to accommodate the development of the VA Clinic and related infrastructure improvements, the Company has requested a three (3) year extension for the construction completion date from December 31, 2020 to December 31, 2023,

WHEREAS, City and Company desire to amend the EDA in accordance with the foregoing;

NOW THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledge, City and Company hereby covenant and agree as follows:

1. The above recitals are true and correct and are hereby incorporated herein by this reference.

2. Paragraph 3.1 of the EDA regarding the Performance Schedule is hereby amended to change the construction completion date, as set forth above, and as amended shall read as follows:

“3.1 Performance Schedule.

The Company and the City have jointly established the following dates for the performance of each party’s respective obligations under this Agreement (herein called the “Performance Schedule”):

Start of Construction of Infrastructure Improvements – on or before January 1, 2018

Completion of Construction of Infrastructure Improvements – on or before December 31, 2023

The City and the Company have approved this Performance Schedule. By the execution hereof, and subject to the terms of this Agreement, the Company hereby agrees to undertake and complete the job creation in accordance with this Agreement and the Performance Schedule, and to comply with all of the Company’s obligations set forth herein.”

SAVE AND EXCEPT as expressly amended by this instrument, the provisions, terms and conditions in said EDA shall remain unchanged and shall continue in full force and effect.

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

CITY OF JACKSONVILLE

By: _____
Lenny Curry, Mayor

WITNESS:

UPTOWN SIGNATURE DEVELOPMENT, INC., a Florida corporation

Print Name: _____

By: _____
Name: _____
Its: _____

Print Name: _____

FORM APPROVED:

Office of the General Counsel