

1 Introduced by the Council President at the request of the Mayor:  
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4 **ORDINANCE 2020-734**

5 AN ORDINANCE APPROVING AND AUTHORIZING THE  
6 EXECUTION OF AN AMENDMENT TWO TO ECONOMIC  
7 DEVELOPMENT AGREEMENT BETWEEN THE CITY OF  
8 JACKSONVILLE ("CITY") AND UPTOWN SIGNATURE  
9 DEVELOPMENT, INC. ("COMPANY"), TO EXTEND THE  
10 COMPLETION OF CONSTRUCTION DEADLINE FOR THE  
11 COMPANY'S MIXED-USE PROJECT IN JACKSONVILLE,  
12 FLORIDA (THE "PROJECT") FOR AN ADDITIONAL  
13 THREE YEARS TO ACCOMMODATE AN EXPANSION OF THE  
14 SCOPE OF THE PROJECT; APPROVING AND  
15 AUTHORIZING EXECUTION OF DOCUMENTS BY THE  
16 MAYOR OR HIS DESIGNEE AND CORPORATION  
17 SECRETARY; PROVIDING FOR CITY OVERSIGHT BY THE  
18 OED; PROVIDING AN EFFECTIVE DATE.  
19

20 **WHEREAS**, Uptown Signature Development, Inc. (the "Company")  
21 and the City previously entered into that certain Economic  
22 Development Agreement dated September 29, 2017, pursuant to which  
23 the City agreed to provide a \$1,750,000 REV Grant and a \$200,000  
24 tax increment district infrastructure grant to the Company to  
25 support the Company's project, which will be a mixed use  
26 commercial, office, medical and residential project with an  
27 estimated total capital investment of \$33,800,000 (the "Project");  
28 and

29 **WHEREAS**, as authorized by the Agreement, the City and Company  
30 entered into an Amendment 1 to the Agreement to extend the  
31 completion of construction deadline from December 31, 2019 to

1 December 31, 2020 due to unanticipated delays in finalizing roadway  
2 construction plans and contracts related thereto; and

3 **WHEREAS**, the Project experienced further delays as the Company  
4 negotiated for the sale of property within the Project site that  
5 will be developed as a new Veterans Affairs clinic ("VA Clinic"),  
6 which is expected to be fully-operation by spring of 2023, with an  
7 estimated \$80,000,000 minimum in capital investment; and

8 **WHEREAS**, in order to accommodate the VA Clinic development and  
9 related infrastructure improvements the Company has requested a  
10 second amendment to the Agreement to extend the construction  
11 completion date by an additional three years, to December 31, 2023;  
12 now therefore,

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

14 **Section 1. Amendment 2 to Economic Development Agreement**  
15 **Approved.** There is hereby approved, and the Mayor and Corporation  
16 Secretary are authorized to enter into an Amendment 2 to Economic  
17 Development Agreement ("Amendment") between the City and the  
18 Company, substantially in the form attached hereto as **Exhibit 1**.  
19 The Amendment extend the completion of construction deadline from  
20 December 31, 2023 to December 31, 2023 to facilitate the  
21 construction of a VA Clinic.

22 **Section 2. Oversight Department.** The OED shall  
23 oversee the project described herein.

24 **Section 3. Effective Date.** This Ordinance shall become  
25 effective upon signature by the Mayor or upon becoming effective  
26 without the Mayor's signature.

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1 Form Approved:

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3 /s/ John Sawyer

4 Office of General Counsel

5 Legislation prepared by: John Sawyer

6 GC-#1402053-v2-Leg\_\_2020-\_\_Uptown\_Signature\_Development\_Amendment\_2\_to\_EDA.DOC