

1 Introduced by the Council President at the request of the DIA:
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4 **ORDINANCE 2020-73**

5 AN ORDINANCE APPROVING AND AUTHORIZING THE
6 MAYOR OR HIS DESIGNEE AND CORPORATION
7 SECRETARY TO EXECUTE AND DELIVER: (1) A
8 REDEVELOPMENT AGREEMENT ("AGREEMENT") AMONG
9 THE CITY OF JACKSONVILLE ("CITY"), DOWNTOWN
10 INVESTMENT AUTHORITY ("DIA") AND VYSTAR CREDIT
11 UNION ("DEVELOPER"), WHICH AGREEMENT PROVIDES
12 FOR THE DESIGN AND CONSTRUCTION OF A PARKING
13 GARAGE WITH A MINIMUM OF 550 PARKING SPACES BY
14 THE DEVELOPER WITHIN THE NORTHBANK DOWNTOWN
15 COMMUNITY REDEVELOPMENT AREA ("PROJECT"); (2)
16 A QUITCLAIM DEED CONVEYING AN APPROXIMATELY
17 .77 ACRE PARCEL OF CITY-OWNED LAND LOCATED AT
18 28 WEST FORSYTH STREET, JACKSONVILLE, FLORIDA,
19 IN COUNCIL DISTRICT 7 IN THE NORTHBANK
20 COMMUNITY REDEVELOPMENT AREA TO THE DEVELOPER
21 AT A COST OF \$943,403.00 (THE "PROPERTY"); (3)
22 A GARAGE LICENSE AGREEMENT ("LICENSE
23 AGREEMENT"), WHICH LICENSE AGREEMENT
24 AUTHORIZES THE LICENSE BY THE DIA OF UP TO 250
25 PARKING SPACES WITHIN THE PARKING GARAGE FOR A
26 TERM OF TWENTY YEARS AT THE RATE OF \$100 PER
27 PARKING SPACE PER MONTH; AND (4) RELATED
28 AGREEMENTS AND CLOSING DOCUMENTS AS DESCRIBED
29 IN THE AGREEMENT, AND OTHERWISE TO TAKE ALL
30 NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF
31 THE AGREEMENT; DESIGNATING THE DIA AS CONTRACT

1 MONITOR; PROVIDING FOR OVERSIGHT OF THE
2 PROJECT BY THE DEPARTMENT OF PUBLIC WORKS;
3 PROVIDING AN EFFECTIVE DATE.
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5 **WHEREAS**, the City of Jacksonville ("City") is the owner of an
6 approximately .77 acre parcel of real property located at 28 West
7 Forsyth, R.E. # 073670 0000 (the "Property") in the Northbank
8 Downtown Community Redevelopment Area, which is used as a surface
9 parking facility; and

10 **WHEREAS**, the Downtown Investment Authority ("DIA") issued its
11 Notice of Disposition for a City-owned property providing notice to
12 developers who may be interested in purchasing and developing the
13 Property, and VyStar Credit Union ("Developer") was the selected
14 respondent; and

15 **WHEREAS**, the Property will be conveyed to Developer at a cost
16 of \$943,403.00, which is the same purchase price as was previously
17 offered to Barnett Tower, LLC under that certain redevelopment
18 agreement dated September 13, 2017 as authorized by 2017-403-E (the
19 "Barnett/Trio Agreement"), upon which the Developer will construct
20 a structured parking facility having a minimum of 550 parking
21 spaces (the "Parking Garage"), and the Developer has agreed to
22 enter into a license agreement with the DIA ("License Agreement")
23 for the DIA to license up to 250 parking spaces (as determined from
24 time to time by the Chief Executive Officer of the DIA) within the
25 Parking Garage at the rate of \$100 per parking space per month, to
26 provide parking for downtown parking users; and

27 **WHEREAS**, in the event the Developer fails to commence
28 construction of the Parking Garage within three months of the date
29 of conveyance of the Property (the "Closing Date"), title to the
30 Property shall revert to the City, and in the event the Developer
31 does not substantially complete construction of the Parking Garage

1 by eighteen months from the Closing Date, the City may require the
2 Developer to pay to the City the amount of \$506,597, which is the
3 appraised value for the Property less the purchase price paid by
4 the Developer for the Property; and

5 **WHEREAS**, supporting the development of the Parking Garage
6 will redevelop and create a more intense use of the Property,
7 generate new ad valorem taxes on the Property, eliminate blight
8 conditions in the area, and provide job opportunities to residents
9 of the area; and

10 **WHEREAS**, a copy of the DIA Resolution authorizing the
11 transaction is attached hereto as **Exhibit 1**; now, therefore

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

13 **Section 1. Findings.** It is hereby ascertained,
14 determined, found and declared as follows:

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

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

18 (c) The City's assistance for the Project will enable and
19 facilitate the Project, the Project will enhance and increase the
20 City's tax base and revenues, and the Project will improve the
21 quality of life necessary to encourage and attract business
22 expansion in the City.

23 (d) Enhancement of the City's tax base and revenues are
24 matters of State and City concern.

25 (e) The Developer is qualified to carry out the Project.

26 (f) The authorizations provided by this Ordinance are for
27 public uses and purposes for which the City may use its powers as a
28 municipality and as a political subdivision of the State of Florida
29 and may expend public funds, and the necessity in the public
30 interest for the provisions herein enacted is hereby declared as a
31 matter of legislative determination.

1 (g) This Ordinance is adopted pursuant to the provisions of
2 Chapters 163, 166 and 125, Florida Statutes, as amended, the City's
3 Charter, and other applicable provisions of law.

4 **Section 2. Approval and Authorization.** There is hereby
5 approved and the Mayor, or his designee, and the Corporation
6 Secretary, are hereby authorized to execute and deliver on behalf
7 of the City the Redevelopment Agreement, Quitclaim Deed, License
8 Agreement, and related documents referenced therein between the
9 City of Jacksonville and Developer, in substantially the form
10 placed **On File** with the Legislative Services Division
11 (collectively, the "Agreements"), and all such other documents,
12 necessary or appropriate to effectuate the purpose of this
13 Ordinance (with such "technical" changes as herein authorized).

14 The Agreements may include such additions, deletions and
15 changes as may be reasonable, necessary and incidental for carrying
16 out the purposes thereof, as may be acceptable to the Mayor, or his
17 designee, with such inclusion and acceptance being evidenced by
18 execution of the Agreement by the Mayor, or his designee; provided
19 however, no modification to the Agreements may increase the
20 financial obligations or liability of the City to an amount in
21 excess of the amount stated in the Agreements or decrease the
22 financial obligations or liability of the Developer, and any such
23 modification shall be technical only and shall be subject to
24 appropriate legal review and approval by the Office of General
25 Counsel. For purposes of this Ordinance, the term "technical
26 changes" is defined as those changes having no financial impact to
27 the City, including, but not limited to, changes in legal
28 descriptions or surveys, ingress and egress, easements and rights
29 of way, design standards, access and site plan, resolution of title
30 defects, if any, and other non-substantive changes that do not
31 substantively increase the duties and responsibilities of the City

1 under the provisions of the Agreements.

2 **Section 3. Designation of Contract Monitor.** The Downtown
3 Investment Authority shall provide oversight and administration of
4 the Agreements for the duration thereof.

5 **Section 4. Oversight Department.** The Department of
6 Public Works shall oversee the project described herein.

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

21 **Section 6. Effective Date.** This Ordinance shall become
22 effective upon signature by the Mayor or upon becoming effective
23 without the Mayor's signature.

24
25 Form Approved:

26
27 /s/ John Sawyer

28 Office of General Counsel

29 Legislation Prepared By: John Sawyer

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