

1 Introduced by the Council President at the request of the DIA and
2 amended by the Neighborhoods, Community Services, Public Health &
3 Safety Committee:
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6 **ORDINANCE 2020-73-E**

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

1 IN THE AGREEMENT, AND OTHERWISE TO TAKE ALL
2 NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF
3 THE AGREEMENT; DESIGNATING THE DIA AS CONTRACT
4 MONITOR; PROVIDING FOR OVERSIGHT OF THE
5 PROJECT BY THE DEPARTMENT OF PUBLIC WORKS;
6 PROVIDING AN EFFECTIVE DATE.

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8 **WHEREAS**, the City of Jacksonville ("City") is the owner of an
9 approximately .77 acre parcel of real property located at 28 West
10 Forsyth, R.E. # 073670 0000 (the "Property") in the Northbank
11 Downtown Community Redevelopment Area, which is used as a surface
12 parking facility; and

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

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

30 **WHEREAS**, in the event the Developer fails to commence
31 construction of the Parking Garage within three months of the date

1 of conveyance of the Property (the "Closing Date"), title to the
2 Property shall revert to the City, and in the event the Developer
3 does not substantially complete construction of the Parking Garage
4 by eighteen months from the Closing Date, the City may require the
5 Developer to pay to the City the amount of \$506,597, which is the
6 appraised value for the Property less the purchase price paid by
7 the Developer for the Property; and

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

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

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

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

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

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

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

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

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

29 (f) The authorizations provided by this Ordinance are for
30 public uses and purposes for which the City may use its powers as a
31 municipality and as a political subdivision of the State of Florida

1 and may expend public funds, and the necessity in the public
2 interest for the provisions herein enacted is hereby declared as a
3 matter of legislative determination.

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

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

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

1 of way, design standards, access and site plan, resolution of title
2 defects, if any, and other non-substantive changes that do not
3 substantively increase the duties and responsibilities of the City
4 under the provisions of the Agreements.

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

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

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

24 **Section 6. Effective Date.** This Ordinance shall become
25 effective upon signature by the Mayor or upon becoming effective
26 without the Mayor's signature.

27 Form Approved:

28
29 /s/ Paige H. Johnston

30 Office of General Counsel

31 Legislation Prepared By: John Sawyer

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