

**CITY COUNCIL RESEARCH DIVISION  
LEGISLATIVE SUMMARY**



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**Bill Type and Number:** Ordinance 2026-0143

**Introducer/Sponsor(s):** Council President at the request of the Downtown Investment Authority (DIA)

**Date of Introduction:** February 24, 2026

**Committee(s) of Reference:** F, NCSPHS

**Date of Analysis:** February 23, 2026

**Type of Action:** Authorize the Mayor to execute an amendment to a Redevelopment Agreement and all related documents and technical changes; designate a contract monitor; provide for oversight

**Bill Summary:** The bill authorizes the Mayor to execute Amendment One to the Redevelopment Agreement between the City, the DIA, and AR Polar Jacksonville, LLC, as previously authorized by Ordinance 2023-89-E. It also authorizes the execution of all documents and technical changes to documents related to the Agreement. It designates the DIA as the contract monitor and provides for DIA oversight.

**Background Information:** The City, the DIA, and AR Polar Jacksonville, LLC, previously entered into a Redevelopment Agreement dated April 1, 2023, as authorized by Ordinance 2023-89-E. This agreement provided for conveyance by AR Polar of an approximately 1.6-acre parcel of real property to the City for construction of a marine fire station and fire vessel mooring facility in consideration of either: (i) payment by the City to AR Polar for \$3,055,000 or (ii) conveyance by the City to AR Polar of City-owned property located within the Combined Northbank Redevelopment Area.

The Redevelopment Agreement, in part, provides a performance schedule that establishes a deadline for the City to exercise its option by March 31, 2028, and establishes City performance requirements for City right-of-way improvements and fire station construction. AR Polar and the DIA wish to amend certain performance milestones, including providing an extension of the date for the City's commencement of fire station construction and a two-year extension of AR Polar's time to exercise the option. On December 17, 2025, the DIA Board approved Resolution 2025-12-01 recommending the City Council's approval of an amendment to the Redevelopment Agreement's Performance Schedule and authorization of the DIA CEO to execute said amendment.

**Policy Impact Area:** Redevelopment Agreement, DIA

**Fiscal Impact:** No cost to the City.

**Analyst:** Russell