

1 Introduced by the Council President at the request of the Downtown
2 Investment Authority:

3
4 **ORDINANCE 2023-345**

5 AN ORDINANCE MAKING CERTAIN FINDINGS, AND
6 AUTHORIZING THE MAYOR, OR HIS DESIGNEE, TO
7 EXECUTE AN AMENDMENT ONE TO SECOND AMENDED AND
8 RESTATED REDEVELOPMENT AGREEMENT ("AMENDMENT
9 ONE") BY AND AMONG THE CITY OF JACKSONVILLE
10 ("CITY"), THE DOWNTOWN INVESTMENT AUTHORITY
11 ("DIA"), AND AXIS HOTELS LLC ("DEVELOPER") TO
12 EXTEND THE BUILDING IMPROVEMENTS COMPLETION DATE
13 FROM JUNE 30, 2023 TO SEPTEMBER 30, 2023;
14 AUTHORIZING TECHNICAL CHANGES TO AMENDMENT ONE;
15 PROVIDING A DEADLINE FOR DEVELOPER TO EXECUTE
16 THE AGREEMENT; PROVIDING AN EFFECTIVE DATE.

17
18 **WHEREAS**, the City of Jacksonville ("City"), Downtown Investment
19 Authority ("DIA") and Axis Hotels LLC (the "Developer") previously
20 entered into that certain Redevelopment Agreement dated March 26,
21 2019, as amended and restated by that certain Amended and Restated
22 Redevelopment Agreement dated June 25, 2020, as authorized by 2020-
23 230-E, as further amended and restated by that certain Second Amended
24 and Restated Redevelopment Agreement dated March 25, 2022, as
25 authorized by 2021-459-E (the "Second Amended and Restated
26 Redevelopment Agreement"), pursuant to which the City has agreed to
27 provide a \$1,500,000 Historic Preservation Trust Fund Grant upon the
28 satisfaction of the conditions set forth in the Second Amended and
29 Restated Redevelopment Agreement including the substantial completion
30 of the renovation of the Ambassador Hotel Building by December 31,
31 2022 (the "Building Improvements Completion Date"); and

1 **WHEREAS**, at the request of the Developer due in part to delays
2 due to supply chain issues, the CEO of the DIA and the DIA Board have
3 granted extensions to the Building Improvements Completion Date to
4 June 30, 2023; and

5 **WHEREAS**, the DIA has no further authority to extend the Building
6 Improvements Completion Date and the Developer has requested and the
7 DIA has agreed, subject to Council approval, to enter into an
8 amendment to Second Amended and Restated Redevelopment Agreement to
9 extend the Building Improvements Completion Date from June 30, 2023
10 to September 30, 2023 in order to provide a reasonable time frame for
11 the Developer to Substantially Complete the renovation of the
12 Ambassador Hotel Building in accordance with the terms and conditions
13 set forth in the Second Amended and Restated Redevelopment Agreement;

14 **WHEREAS**, on March 15, 2023, the DIA approved a resolution
15 ("Resolution") to enter into such an amendment to the Second Amended
16 and Restated Redevelopment Agreement, said Resolution being attached
17 hereto as **Exhibit 1**; and

18 **WHEREAS**, it has been determined to be in the interest of the
19 City and DIA to enter into such an amendment to the Second Amended
20 and Restated Redevelopment Agreement and approve of and adopt the
21 matters set forth in this Ordinance; now, therefore,

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

23 **Section 1. Recitals.** The recitals set forth herein are true
24 and correct.

25 **Section 2. Amendment One to Second Amended and Restated**
26 **Redevelopment Agreement approved and execution authorized.** There is
27 hereby approved, and the Mayor (or his authorized designee) and the
28 Corporation Secretary are hereby authorized to execute and deliver,
29 the Amendment One to the Second Amended and Restated Redevelopment
30 Agreement substantially in the form placed **On File** with the
31 Legislative Services Division ("Amendment One"). Amendment One amends

1 the Second Amended and Restated Redevelopment Agreement by extending
2 the Building Improvements Completion Date from June 30, 2023 to
3 September 30, 2023.

4 **Section 3. Execution of Agreement.** If the Agreement
5 approved by this Ordinance has not been signed by the Developer within
6 thirty (30) days after the DIA delivers or mails the unexecuted
7 Agreement to the Developer for execution, then the City Council
8 approvals in this Resolution and authorization for the Mayor to
9 execute the Agreement are automatically revoked; provided, however,
10 that the Chief Executive Officer of the DIA shall have the authority
11 to extend such thirty (30) day period in writing at her discretion
12 for up to an additional thirty (30) days.

13 **Section 4. Effective Date.** This Ordinance shall become
14 effective upon signature by the Mayor or upon becoming effective
15 without the Mayor's signature.

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18 Form Approved:

19
20 /s/ Joelle Dillard

21 Office of General Counsel

22 Legislation Prepared By: Joelle Dillard

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