

**AMENDMENT ONE TO  
SECOND AMENDED AND RESTATED REDEVELOPMENT AGREEMENT**

This **AMENDMENT ONE TO SECOND AMENDED AND RESTATED REDEVELOPMENT AGREEMENT** (this “Amendment One”) is made effective and entered into as of the 30th day of June, 2023 (the “Amendment One Effective Date”), (the “Amendment One Effective Date”), by and among the **CITY OF JACKSONVILLE**, a municipal corporation and a political subdivision of the State of Florida, (the “City”) the **DOWNTOWN INVESTMENT AUTHORITY**, a community redevelopment agency on behalf of the City of Jacksonville, (the “DIA”) and **AXIS HOTELS LLC**, a Florida limited liability company (the “Developer”). All capitalized terms not otherwise defined herein shall have the meaning as set forth in the RDA, as defined below.

**RECITALS:**

**WHEREAS**, the City, the DIA and the Developer have previously entered into that certain Redevelopment Agreement dated March 26, 2019, which was amended and restated by that certain Amended and Restated Redevelopment Agreement dated June 25, 2020 as authorized by 2020-230-E, which was further amended and restated by that certain Second Amended and Restated Redevelopment Agreement dated March 25, 2022 as authorized by 2021-459-E, City Contract #10589 (as amended and restated, the “RDA”), for the purpose of facilitating certain improvements to the Ambassador Hotel Building through a \$1,500,000 Historic Preservation Trust Fund Grant, all as more particularly described in the RDA;

**WHEREAS**, the RDA included a performance deadline that required the Developer to substantially complete the renovations of the Ambassador Hotel Building by December 31, 2022;

**WHEREAS**, at the request of the Developer due in part to delays due to supply chain issues, the CEO of the DIA and the DIA Board have granted extensions to the foregoing deadline extending it from December 31, 2022 to June 30, 2023;

**WHEREAS**, the Developer has requested the City and the DIA to again extend the foregoing deadline pursuant to the terms and conditions of this Amendment One;

**WHEREAS**, the DIA has approved this Amendment One pursuant to DIA Resolution 2023-03-07 and City Council has authorized the execution of this Amendment One pursuant to City Ordinance 2023-\_\_\_-E;

**NOW THEREFORE**, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the City, the DIA and the Developer hereby covenant and agree as follows:

1. **Recitals**. The foregoing recitals are true and correct and are hereby incorporated herein by this reference.

2. **Project Performance Schedule.** The first paragraph of Section 4.1(a) of the RDA is hereby deleted in its entirety and replaced with the following:

“(a) **Building Improvements.** Developer shall provide written notice to the DIA of the Commencement of Construction date (the “Commencement of Construction Date”) for the Building Improvements, which date shall be not later than July 31, 2021. On or before September 30, 2023, Developer shall Complete Construction of the Building Improvements (the “Building Improvements Completion Date”). Notwithstanding any other provision to the contrary in this Agreement, there shall be no Force Majeure extensions authorized in connection with the September 30, 2023 Building Improvements Completion Date related to the COVID-19 pandemic or relating to financing for the Project.”

3. **Counterparts.** This Amendment One may be executed in several counterparts, each of which shall be deemed an original, and all of such counterparts together shall constitute one and the same instrument. Delivery of an executed counterpart via electronic transmission shall have the same effect as delivery of an original ink counterpart.

**SAVE AND EXCEPT** as expressly amended by this instrument, the provisions, terms and conditions in said RDA shall remain unchanged and shall continue in full force and effect.

**[Remainder of page left blank intentionally; signatures on following page]**

**IN WITNESS WHEREOF**, this Amendment One is executed the day and year above written.

FORM APPROVED:

**DOWNTOWN INVESTMENT AUTHORITY**

\_\_\_\_\_  
Office of the General Counsel

By \_\_\_\_\_  
Lori N. Boyer, CEO

ATTEST:

**CITY:**

CITY OF JACKSONVILLE

By: \_\_\_\_\_  
James R. McCain, Jr.  
Corporation Secretary

By: \_\_\_\_\_  
Lenny Curry, Mayor

**WITNESS:**

**DEVELOPER:**

**AXIS HOTELS LLC**, a Florida limited liability company

\_\_\_\_\_  
Print Name: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

\_\_\_\_\_  
Print Name: \_\_\_\_\_

Its: \_\_\_\_\_

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