

1 Introduced by the Council President at the request of the DIA & Co-  
2 Sponsored by Council Member Carlucci and amended by the Finance  
3 Committee and amended on the Floor of Council:  
4  
5

6 **ORDINANCE 2021-796-E**

7 AN ORDINANCE MAKING CERTAIN FINDINGS AND  
8 AUTHORIZING THE MAYOR, OR HIS DESIGNEE, TO  
9 EXECUTE: (1) A REDEVELOPMENT AGREEMENT  
10 ("REDEVELOPMENT AGREEMENT") AMONG THE CITY OF  
11 JACKSONVILLE ("CITY"), DOWNTOWN INVESTMENT  
12 AUTHORITY ("DIA"), AND FUQUA ACQUISITIONS II,  
13 LLC ("DEVELOPER"), WHICH REDEVELOPMENT  
14 AGREEMENT PROVIDES FOR THE DESIGN AND  
15 CONSTRUCTION OF A TWO PHASE PROJECT ON THAT  
16 CERTAIN PARCEL OF REAL PROPERTY LOCATED AT 1  
17 RIVERSIDE AVENUE AND KNOWN GENERALLY AS THE  
18 TIMES-UNION PROPERTY LOCATED ON THE NORTHBANK OF  
19 THE ST. JOHNS RIVER WITHIN THE DOWNTOWN  
20 NORTHBANK WEST COMMUNITY REDEVELOPMENT AREA;  
21 PHASE ONE OF THE PROJECT IS COMPRISED OF A  
22 MINIMUM OF 35,330 SQUARE FEET OF RETAIL SPACE,  
23 INCLUSIVE OF A MAJOR BRANDED GROCERY STORE OF  
24 NOT LESS THAN 22,000 SQUARE FEET, AND A MINIMUM  
25 OF 265 MULTIFAMILY RESIDENTIAL UNITS, A FULL-  
26 SERVICE RESTAURANT WITH NOT LESS THAN 2,500  
27 SQUARE FEET OF ENCLOSED SPACE AND A STRUCTURED  
28 PARKING FACILITY WITH NOT LESS THAN 400 PARKING  
29 SPACES (THE "PHASE I IMPROVEMENTS"); PHASE TWO  
30 OF THE PROJECT WILL INCLUDE A MINIMUM OF 13,500

1 SQUARE FEET OF RETAIL SPACE, INCLUSIVE OF TWO  
2 RESTAURANTS, AND A MINIMUM OF 113 MULTIFAMILY  
3 RESIDENTIAL UNITS, AND A MINIMUM OF 180  
4 ADDITIONAL PARKING SPACES (THE "PHASE II  
5 IMPROVEMENTS" AND COLLECTIVELY WITH THE PHASE I  
6 IMPROVEMENTS, THE "PROJECT"); (2) A DEMOLITION  
7 AGREEMENT BETWEEN THE CITY AND DEVELOPER  
8 AUTHORIZING THE DEVELOPER TO UNDERTAKE THE  
9 DEMOLITION OF CERTAIN IMPROVEMENTS LOCATED ON AN  
10 APPROXIMATELY 4.95 ACRE PARCEL WITHIN THE TIMES-  
11 UNION PROPERTY ("CITY PARCEL") TO BE PURCHASED  
12 BY THE CITY; AUTHORIZING A PURCHASE AND SALE  
13 AGREEMENT BETWEEN THE CITY AND DEVELOPER FOR THE  
14 PURCHASE BY THE CITY OF THE CITY PARCEL FOR THE  
15 AMOUNT OF \$6,040,680, WITH A SUPPLEMENTAL  
16 PURCHASE PRICE OF \$1,719,320 IF CERTAIN  
17 CONDITIONS REGARDING THE CITY PARCEL ARE  
18 SATISFIED BY THE DEVELOPER; AND (3) EASEMENTS  
19 AND RELATED DOCUMENTS AS DESCRIBED IN THE  
20 REDEVELOPMENT AGREEMENT; AUTHORIZING A  
21 REPURCHASE RIGHT IN FAVOR OF THE DEVELOPER TO  
22 REPURCHASE THE CITY PARCEL; AUTHORIZING  
23 CONVEYANCE OF CREEK PARCEL TO DEVELOPER;  
24 AUTHORIZING A PUT OPTION IN FAVOR OF THE  
25 DEVELOPER FOR THE CITY TO PURCHASE THE PHASE II  
26 MIXED-USE COMPONENT PARCEL, AN APPROXIMATELY  
27 1.58-ACRE PARCEL OF REAL PROPERTY AT THE RATE OF  
28 \$60 PER SQUARE FOOT; AUTHORIZING A SEVENTY-FIVE  
29 PERCENT, TWENTY YEAR PHASE I RETAIL COMPONENT  
30 RECAPTURED ENHANCED VALUE (REV) GRANT IN THE

1 MAXIMUM AMOUNT NOT TO EXCEED \$2,757,711 IN  
2 CONNECTION WITH THE CONSTRUCTION OF THE RETAIL  
3 COMPONENT OF THE PHASE I IMPROVEMENTS;  
4 AUTHORIZING A SEVENTY-FIVE PERCENT, TWENTY YEAR  
5 PHASE I RESIDENTIAL COMPONENT RECAPTURED  
6 ENHANCED VALUE (REV) GRANT IN THE MAXIMUM AMOUNT  
7 NOT TO EXCEED \$17,347,914 IN CONNECTION WITH THE  
8 CONSTRUCTION OF THE RESIDENTIAL COMPONENT OF THE  
9 PHASE I IMPROVEMENTS; AUTHORIZING A SEVENTY-FIVE  
10 PERCENT, TWENTY YEAR PHASE II MIXED USE  
11 RECAPTURED ENHANCED VALUE (REV) GRANT IN THE  
12 MAXIMUM AMOUNT NOT TO EXCEED \$8,313,544 IN  
13 CONNECTION WITH THE CONSTRUCTION OF THE PHASE II  
14 IMPROVEMENTS; AUTHORIZING A \$750,000 FORGIVABLE  
15 LOAN PAYABLE UPON SUBSTANTIAL COMPLETION OF THE  
16 RESTAURANT IMPROVEMENTS AS DEFINED IN THE  
17 REDEVELOPMENT AGREEMENT, TO BE FORGIVEN AT THE  
18 RATE OF TEN PERCENT ANNUALLY FROM THE DATE OF  
19 DISBURSEMENT OF THE LOAN, PROVIDED THE  
20 RESTAURANT REMAINS IN OPERATION CONSISTENT WITH  
21 THE TERMS AS SET FORTH IN THE REDEVELOPMENT  
22 AGREEMENT; WAIVING PROVISIONS OF CHAPTER 126  
23 (PROCUREMENT CODE), *ORDINANCE CODE*, WITH RESPECT  
24 TO THE DEMOLITION PROJECT; WAIVING CERTAIN  
25 PROVISIONS OF CHAPTER 656 (ZONING CODE), PART 3  
26 (SCHEDULE OF DISTRICT REGULATIONS), SUBPART H  
27 (DOWNTOWN OVERLAY ZONE AND DOWNTOWN DISTRICT USE  
28 AND FORM REGULATIONS) SECTION 656.361.8.A  
29 (DEVIATIONS), *ORDINANCE CODE*, TO WAIVE THE  
30 SUBSECTION 3 AND 4 REQUIREMENTS THAT AN

1           APPLICANT MAY NOT BE ELIGIBLE FOR ECONOMIC  
2           INCENTIVES WHEN ALSO OBTAINING A DEVIATION FROM  
3           THE RIVER VIEW AND ACCESS CORRIDORS REQUIREMENT  
4           OF SUBSECTION 656.361.6.2.H.2, AND THE  
5           SUBSECTION 5 REQUIREMENT OF SUBSECTION  
6           656.361.8.A THAT A 2/3 MAJORITY VOTE IS REQUIRED  
7           TO APPROVE THE REQUESTED DEVIATION; GRANTING  
8           DEVIATION APPLICATION DDRB 2021-014, LOCATED IN  
9           COUNCIL DISTRICT 7 AT 1 RIVERSIDE AVENUE (A  
10          PORTION OF R.E. NO. 088967 0000 AS DESCRIBED  
11          HEREIN, OWNED BY 1 RIVERSIDE PROPERTY LLC, TO  
12          INCREASE THE MAXIMUM DISTANCE ALLOWED BETWEEN  
13          RIVERFRONT VIEW AND ACCESS CORRIDORS FROM 250'  
14          TO 352', IN ZONING DISTRICT CCBD, AS DEFINED AND  
15          CLASSIFIED UNDER THE ZONING CODE; DESIGNATING  
16          THE DIA AS CONTRACT MONITOR FOR THE  
17          REDEVELOPMENT AGREEMENT; PROVIDING FOR CITY  
18          OVERSIGHT OF THE PROJECT BY THE DEPARTMENT OF  
19          PUBLIC WORKS AND DIA; AUTHORIZING THE EXECUTION  
20          OF ALL DOCUMENTS RELATING TO THE ABOVE  
21          AGREEMENTS AND TRANSACTIONS, AND AUTHORIZING  
22          TECHNICAL CHANGES TO THE DOCUMENTS; WAIVER OF  
23          THAT PORTION OF THE PUBLIC INVESTMENT POLICY  
24          ADOPTED BY ORDINANCE 2016-382-E, AS AMENDED, TO  
25          AUTHORIZE THE REV GRANTS AND RESTAURANT  
26          COMPLETION FORGIVABLE LOAN, WHICH ARE NOT  
27          EXPRESSLY AUTHORIZED BY THE PUBLIC INVESTMENT  
28          POLICY; PROVIDING AN EFFECTIVE DATE.

29  
30       **WHEREAS,** Fuqua Acquisitions II, LLC (the "Developer") has

1 submitted to the Downtown Investment Authority ("DIA") a proposal to  
2 redevelop a portion of approximately 18.34 acres of real property,  
3 known generally as the Times-Union property located at 1 Riverside  
4 Avenue along the Northbank of the St. Johns River in Jacksonville,  
5 Florida, within the Downtown West Northbank Community Redevelopment  
6 Area; and

7       **WHEREAS,** the development will include two phases of  
8 construction, Phase I will include the construction of a minimum of  
9 35,330 square feet of retail space (including a minimum of 22,000  
10 square feet for a major branded grocery store), a minimum of 265  
11 multifamily residential units, a full-service restaurant, and not  
12 less than 400 spaces in a structured parking garage facility; Phase  
13 II will include a minimum of 13,500 square feet of retail space,  
14 inclusive of at least two restaurants facing McCoy's Creek and/or the  
15 St. Johns River, a minimum of 113 multifamily residential units, and  
16 a minimum of 180 parking spaces (Phase I and Phase II, collectively,  
17 the "Project"), with Phase II of the Project contingent on the City's  
18 timely completion of the realignment of McCoy's Creek and conveyance  
19 of the Creek Parcel to the Developer as set forth in the Redevelopment  
20 Agreement and as authorized in the City's adopted Capital Improvement  
21 Program; and

22       **WHEREAS,** the City will purchase approximately 4.95 acres of the  
23 easterly portion of the Times-Union property (the "City Parcel"),  
24 comprised of 3.45 acres of upland area and 1.50 acres of submerged  
25 land, at a cost of \$6,040,680, with a supplemental purchase price of  
26 \$1,719,320, payable if certain title conditions on the City Parcel  
27 are cured, and also provided that the demolition project on the City  
28 Parcel, if undertaken by the Developer, is completed in accordance  
29 with the Redevelopment Agreement and Demolition Agreement; and

30       **WHEREAS,** the City Parcel will serve as a new riverfront park,

1 and the City will realign at its own cost the creek bed of McCoy's  
2 Creek from its current location to within 25 feet of the westerly  
3 edge of the City Parcel in order to facilitate completion of the  
4 McCoy's Creek CIP Project and to allow for the Project to proceed,  
5 and in the event the City does not commence the McCoy's Creek  
6 realignment in the time frame specified in the Redevelopment  
7 Agreement, the Developer may repurchase the City Parcel from the City  
8 for the same purchase price paid by the City, and if the City commences  
9 but does not complete the McCoy's Creek CIP Project within the time  
10 frame specified in the Redevelopment Agreement, the Developer may  
11 elect to have the City purchase the Phase II Mixed-Use Component  
12 Parcel (as defined in the Redevelopment Agreement), an approximately  
13 1.58-acre parcel of land, at the rate of \$60 per square feet, for an  
14 estimated purchase price of \$4,129,500; and

15 **WHEREAS**, at the option of the Developer, the Developer will also  
16 demolish the existing vertical improvements located on the City  
17 Parcel, inclusive of returning the City Parcel to graded condition,  
18 at a fixed cost to the City of \$4,600,000; and

19 **WHEREAS**, the minimum private Capital Investment for the Project  
20 is expected to be \$163,993,465; and

21 **WHEREAS**, the Developer is seeking: (1) a Phase I Retail Component  
22 REV Grant in the maximum, up-to amount of \$2,757,711 payable from the  
23 Combined Downtown Northbank Community Redevelopment Area; (2) a Phase  
24 I Residential Component REV Grant in the maximum, up-to amount of  
25 \$17,347,914, payable from the Combined Downtown Northbank Community  
26 Redevelopment Area; (3) a Phase II Mixed-Use Component REV Grant in  
27 the maximum, up-to amount of \$8,313,544, payable from the Combined  
28 Downtown Northbank Community Redevelopment Area, in each case payable  
29 upon substantial completion of the applicable improvement; and (4) a  
30 Restaurant Completion Forgivable Loan in the up-to amount of \$750,000,

1 payable upon substantial completion of the Restaurant Improvements  
2 and certain other conditions, for the construction of a restaurant  
3 as a part of the Phase I improvements, forgiven at the rate of 10%  
4 annually provided the restaurant remains in operation and meets  
5 certain other conditions as set forth in the Redevelopment Agreement;  
6 and

7 **WHEREAS**, the DIA has considered the Developer's requests and has  
8 determined that the REV Grants and Restaurant Completion Forgivable  
9 Loan, the purchase of the City Parcel, and the purchase of the Phase  
10 II Mixed-Use Component Parcel (if elected by the Developer), and the  
11 realignment of McCoy's Creek by the City and other agreements  
12 authorized hereby will enable the Developer to construct the Project  
13 as described in the Redevelopment Agreement; and

14 **WHEREAS**, the Project is consistent with the DIA BID Plan, and  
15 furthers Redevelopment Goal 1, Reinforce Downtown as the City's unique  
16 epicenter for business, history, culture, education and  
17 entertainment, Redevelopment Goal 4, improve walkability/bikeability  
18 and connectivity to adjacent neighborhoods and the St. John River  
19 while creating highly walkable nodes; and Redevelopment Goal 5,  
20 establish a waterfront design framework to ensure a unique experience  
21 and sense of place; and

22 **WHEREAS**, on September 2, 2021, the DIA Board approved a  
23 Resolution 2021-08-01 (the "Resolution") to enter into the  
24 Redevelopment Agreement, said Resolution being attached hereto as  
25 **Exhibit 1**; and

26 **WHEREAS**, in accordance with the process established in Chapter  
27 656, Part 3, Subpart H, Section 656.361.8.A.1, *Ordinance Code*, for  
28 consideration of deviations from the Downtown Overlay, a workshop  
29 meeting was held by DDRB on October 4, 2021 at which the Developer

1 and its design team presented the deviation request DDRB 2021-014 and  
2 alternatives; and

3 **WHEREAS**, at its regular meeting scheduled for October 14, 2021,  
4 DDRB recommended approval of Deviation 2021-014 and as required by  
5 Code its recommendation to City Council has been placed **Third Revised**  
6 **On File** with the Legislative Services Division; and

7 **WHEREAS**, it has been determined to be in the interest of the  
8 City and DIA to enter into the Redevelopment Agreement and approve  
9 of and adopt the matters set forth in this Ordinance; now, therefore,

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

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

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

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

16 (c) The Developer's agreement to sell the City Parcel to the  
17 City pursuant to the terms of the Redevelopment Agreement will allow  
18 the City to complete the McCoy's Creek CIP Project, an important  
19 resiliency project for the City.

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

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

27 (f) The Developer is qualified to carry out the Project.

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



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

4 (h) 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. Execution of Agreements.** The Mayor (or his  
8 authorized designee) and the Corporation Secretary are hereby  
9 authorized to execute and deliver the Redevelopment Agreement,  
10 Demolition Agreement, Purchase and Sale Agreement, deeds, easements  
11 and related documents described in the Redevelopment Agreement  
12 (collectively, the "Agreements") substantially in the forms placed  
13 **Third Revised On File** with the Legislative Services Division (with  
14 such "technical" changes as herein authorized), for the purpose of  
15 implementing the recommendations of the DIA as further described in  
16 the Redevelopment Agreement.

17 The Agreements may include such additions, deletions and changes  
18 as may be reasonable, necessary and incidental for carrying out the  
19 purposes thereof, as may be acceptable to the Mayor, or his designee,  
20 and the CEO of the DIA, as applicable, with such inclusion and  
21 acceptance being evidenced by execution of the Agreements by the Mayor  
22 or his designee and/or the CEO of the DIA, as applicable. No  
23 modification to the Agreements may increase the financial obligations  
24 or the liability of the City or DIA and any such modification shall  
25 be technical only and shall be subject to appropriate legal review  
26 and approval of the General Counsel, or his or her designee, and all  
27 other appropriate action required by law. "Technical" is herein  
28 defined as including, but not limited to, changes in legal  
29 descriptions and surveys, descriptions of infrastructure improvements  
30 and/or any road project, ingress and egress, easements and rights of  
31 way, performance schedules (provided that no performance schedule may

1 be extended for more than one year without Council approval), design  
2 standards, access and site plan, which have no financial impact.

3       **Section 3. Repurchase Right on City Parcel.** The City hereby  
4 grants a repurchase right in favor of the Developer for the City  
5 Parcel, an approximately 4.95-acre parcel of real property of the  
6 easterly portion of the Times Union site (comprised of approximately  
7 3.45 acres upland and 1.5 acres submerged), as further detailed in  
8 the Redevelopment Agreement. The repurchase right may be exercised  
9 by the Developer if the City does not commence the McCoy's Creek  
10 realignment project by a date certain, and expires 30 days after such  
11 date if not exercised.

12       **Section 4. Authorizing Conveyance of Creek Parcel to**  
13 **Developer.** The City is hereby authorized to convey the Creek Parcel  
14 to the Developer at no cost, upon substantial completion of the  
15 McCoy's Creek Improvements and subject to the additional terms and  
16 conditions as set forth in the Redevelopment Agreement.

17       **Section 5. Put Option on Phase II Mixed-Use Component**  
18 **Parcel.** The City hereby grants a put option in favor of the Developer  
19 for the purchase by the City of the Phase II Mixed-Use Component  
20 Parcel, an approximately 1.58-acre parcel of real property, as further  
21 set forth in the Redevelopment Agreement. In the event the City does  
22 not substantially complete the McCoy's Creek Improvements by March  
23 30, 2024, as such date may be extended by a Force Majeure Event (the  
24 "Outside Completion Date"), the Developer may elect to require the  
25 City to purchase the Phase II Mixed-Use Component Parcel at the rate  
26 of \$60 per square foot plus \$60 per square foot of the upland portion  
27 of the Creek Parcel to the extent not underlying the View and Access  
28 Corridor, and \$2.43 per square foot of the 0.31 submerged portion of  
29 the Creek Parcel, by delivering written notice of such intent to  
30 City. The put option shall expire 30 days after the Outside

1 Completion Date if not exercised by the Developer. The City's  
2 obligation to purchase the Phase II Mixed-Use Component Parcel is  
3 subject to a future appropriation of funds therefor.

4 **Section 6. Payment of Phase I Retail Component REV Grant.**

5 (a) The Phase I Retail Component REV Grant in the amount not  
6 to exceed \$2,757,711, the terms of which are more specifically  
7 described in the Redevelopment Agreement, shall not be deemed to  
8 constitute a debt, liability, or obligation of the City or of the  
9 State of Florida or any political subdivision thereof within the  
10 meaning of any constitutional or statutory limitation, or a pledge  
11 of the faith and credit or taxing power of the City or of the State  
12 of Florida or any political subdivision thereof, but shall be payable  
13 solely from the funds provided therefor as provided in this Section.  
14 The Redevelopment Agreement shall contain a statement to the effect  
15 that the City shall not be obligated to pay any installment of its  
16 financial assistance to the Developer except from the non-ad valorem  
17 revenues or other legally available funds provided for that purpose,  
18 that neither the faith and credit nor the taxing power of the City  
19 or of the State of Florida or any political subdivision thereof is  
20 pledged to the payment of any portion of such financial assistance,  
21 and that the Developer, or any person, firm or entity claiming by,  
22 through or under the Developer, or any other person whomsoever, shall  
23 never have any right, directly or indirectly, to compel the exercise  
24 of the ad valorem taxing power of the City or of the State of Florida  
25 or any political subdivision thereof for the payment of any portion  
26 of such financial assistance.

27 (b) The DIA is hereby authorized to and shall disburse the annual  
28 installments of the Phase I Retail Component Rev Grant to the  
29 Developer as provided in this Section in accordance with this  
30 Ordinance and the Redevelopment Agreement.

31 **Section 7. Payment of Phase I Residential Component Rev**

1 **Grant.**

2 (a) The Phase I Residential Component Rev Grant in the amount  
3 not to exceed \$17,347,914, the terms of which are more specifically  
4 described in the Redevelopment Agreement, shall not be deemed to  
5 constitute a debt, liability, or obligation of the City or of the  
6 State of Florida or any political subdivision thereof within the  
7 meaning of any constitutional or statutory limitation, or a pledge  
8 of the faith and credit or taxing power of the City or of the State  
9 of Florida or any political subdivision thereof, but shall be payable  
10 solely from the funds provided therefor as provided in this Section.  
11 The Redevelopment Agreement shall contain a statement to the effect  
12 that the City shall not be obligated to pay any installment of its  
13 financial assistance to the Developer except from the non-ad valorem  
14 revenues or other legally available funds provided for that purpose,  
15 that neither the faith and credit nor the taxing power of the City  
16 or of the State of Florida or any political subdivision thereof is  
17 pledged to the payment of any portion of such financial assistance,  
18 and that the Developer, or any person, firm or entity claiming by,  
19 through or under the Developer, or any other person whomsoever, shall  
20 never have any right, directly or indirectly, to compel the exercise  
21 of the ad valorem taxing power of the City or of the State of Florida  
22 or any political subdivision thereof for the payment of any portion  
23 of such financial assistance.

24 (b) The DIA is hereby authorized to and shall disburse the annual  
25 installments of the Phase I Residential Component Rev Grant to the  
26 Developer as provided in this Section in accordance with this  
27 Ordinance and the Redevelopment Agreement.

28 **Section 8. Payment of Phase II Mixed-Use Component Rev**  
29 **Grant.**

30 (a) The Phase II Mixed-Use Component Rev Grant in the amount  
31 not to exceed \$8,313,544, the terms of which are more specifically

1 described in the Redevelopment Agreement, shall not be deemed to  
2 constitute a debt, liability, or obligation of the City or of the  
3 State of Florida or any political subdivision thereof within the  
4 meaning of any constitutional or statutory limitation, or a pledge  
5 of the faith and credit or taxing power of the City or of the State  
6 of Florida or any political subdivision thereof, but shall be payable  
7 solely from the funds provided therefor as provided in this Section.  
8 The Redevelopment Agreement shall contain a statement to the effect  
9 that the City shall not be obligated to pay any installment of its  
10 financial assistance to the Developer except from the non-ad valorem  
11 revenues or other legally available funds provided for that purpose,  
12 that neither the faith and credit nor the taxing power of the City  
13 or of the State of Florida or any political subdivision thereof is  
14 pledged to the payment of any portion of such financial assistance,  
15 and that the Developer, or any person, firm or entity claiming by,  
16 through or under the Developer, or any other person whomsoever, shall  
17 never have any right, directly or indirectly, to compel the exercise  
18 of the ad valorem taxing power of the City or of the State of Florida  
19 or any political subdivision thereof for the payment of any portion  
20 of such financial assistance.

21 (b) The DIA is hereby authorized to and shall disburse the annual  
22 installments of the Phase II Mixed-Use Component Rev Grant to the  
23 Developer as provided in this Section in accordance with this  
24 Ordinance and the Redevelopment Agreement.

25 **Section 9. Payment of Restaurant Completion Forgivable**  
26 **Loan.** An up-to \$750,000 Restaurant Completion Forgivable Loan  
27 ("Loan") is hereby authorized, and, subject to subsequent  
28 appropriation by the City Council for the Project, the DIA is  
29 authorized to disburse the Loan to the Developer in accordance with  
30 the terms and conditions of the Redevelopment Agreement. The Loan  
31 is forgiven at the rate of 10% per year provided the restaurant

1 remains in operation and pursuant to the additional terms and  
2 conditions as set forth in the Redevelopment Agreement.

3           **Section 10.           Waiving Provisions of Chapter 126 (Procurement**  
4 **Code).** The provisions of Chapter 126, *Ordinance Code*, are hereby  
5 waived for the Demolition Project on the City Parcel, if undertaken  
6 by the Developer, except that this section shall not waive any portion  
7 of Chapter 126, *Ordinance Code*, pertaining to the Jacksonville Small  
8 Emerging Business Program.

9           **Section 11.           Waiving Chapter 656 (Zoning Code), Part 3**  
10 **(Schedule of District Regulations), Subpart H (Downtown Overlay Zone**  
11 **and Downtown District Use and Form Regulations), Section 656.361.8**  
12 **(Deviations) A (General Considerations), Section 656.361.8.A.3.,**  
13 **Section 656.361.8.A.4., and 656.361.8.A.5 Ordinance Code.** Section  
14 656.361.8.A.3. requiring that economic incentives of any kind may not  
15 be granted when a River View and Access Corridor Deviation is granted,  
16 Section 656.361.8.A.4., *Ordinance Code*, that provides approval by the  
17 DIA of an economic incentives assumes that the project will meet the  
18 Form Regulations as written without a Deviation, and Section  
19 656.361.8.A.5 requiring a 2/3 majority approval of the requested  
20 Deviation are hereby waived in order to authorize the economic  
21 incentives as set forth in the Redevelopment Agreement and allow the  
22 deviation requested, by majority approval. The Waiver is justified  
23 because the need for the Deviation arises from the existing location  
24 of McCoy's Creek and the Acosta Bridge ramp, which creates a defined  
25 space within which to develop and limits the location of access  
26 corridors under the ramp. Meeting the spacing requirements of the  
27 Overlay in this unique situation would severely impact the effective  
28 and aesthetic design of the Project.

29           **Section 12.           Granting           Deviation           from           Section**  
30 **656.361.6.2.H.2(b) to authorize an increase of the maximum distance**  
31 **between the inside of the River View and Access Corridors from 250'**

1 to 352'. As required by subsection 656.361.8, the Council expressly  
2 finds that the requested Deviation meets each of the criteria in  
3 Section 656.361.6.2.H.5(b) and the criteria in Section 656.361.8 for  
4 such Deviation and hereby grants the Deviation requested.

5       **Section 13. Designation of Authorized Official and DIA as**  
6 **Contract Monitor.** The Mayor is designated as the authorized official  
7 of the City for the purpose of executing and delivering any contracts  
8 and documents and furnishing such information, data and documents for  
9 the Agreements and related documents as may be required and otherwise  
10 to act as the authorized official of the City in connection with the  
11 Agreements, and is further authorized to designate one or more other  
12 officials of the City to exercise any of the foregoing authorizations  
13 and to furnish or cause to be furnished such information and take or  
14 cause to be taken such action as may be necessary to enable the City  
15 to implement the Agreements according to their terms. The DIA is  
16 hereby required to administer and monitor the Redevelopment Agreement  
17 and to handle the City's responsibilities thereunder, including the  
18 City's responsibilities under such agreement working with and  
19 supported by all relevant City departments.

20       **Section 14. Oversight Department.** The Department of Public  
21 Works and the DIA shall oversee the Project described herein.

22       **Section 15. Further Authorizations.** The Mayor, or his  
23 designee, and the Corporation Secretary, are hereby authorized to  
24 execute the Agreements and all other contracts and documents and  
25 otherwise take all necessary action in connection therewith and  
26 herewith. The Chief Executive Officer of the DIA, as contract  
27 administrator, is authorized to negotiate and execute all necessary  
28 changes and amendments to the Agreements and other contracts and  
29 documents, to effectuate the purposes of this Ordinance, without  
30 further Council action, provided such changes and amendments are  
31 limited to amendments that are technical in nature (as described in

1 Section 2 hereof), and further provided that all such amendments  
2 shall be subject to appropriate legal review and approval by the  
3 General Counsel, or his or her designee, and all other appropriate  
4 official action required by law.

5 **Section 16. Waiver of Public Investment Policy.** The  
6 requirements of the Public Investment Policy adopted by City Council  
7 Ordinance 2016-382-E, as amended, are waived to authorize the REV  
8 Grants and Restaurant Forgivable Loan that are not authorized pursuant  
9 to the Public Investment Policy. The waiver is justified due to the  
10 fact that the Project will cause minimum private capital investment  
11 in the project of \$163,993,465 and result in increased ad valorem  
12 revenues to the City.

13 **Section 17. Effective Date.** This Ordinance shall become  
14 effective upon signature by the Mayor or upon becoming effective  
15 without the Mayor's signature.

16  
17 Form Approved:

18  
19           /s/ Margaret M. Sidman          

20 Office of General Counsel

21 Legislation Prepared By: John Sawyer

22 GC-#1468258-v1-2021-796-E\_Floor\_Enrolled.docx