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ORDINANCE 2022-727-E

ORDINANCE MAKING CERTAIN FINDINGS AND ΑN AUTHORIZING THE MAYOR, OR HIS DESIGNEE, AND THE CORPORATION SECRETARY TO EXECUTE: (1) AN AMENDED AND RESTATED REDEVELOPMENT AGREEMENT ("REDEVELOPMENT AGREEMENT") BETWEEN THE CITY OF JACKSONVILLE ("CITY") AND ARMORY REDEVELOPMENT ASSOCIATES, LLC ("DEVELOPER"); (2) AN AMENDED AND RESTATED LEASE AGREEMENT ("LEASE AGREEMENT") BETWEEN THE CITY AND ARMORY REDEVELOPMENT ASSOCIATES, LLC WITH AN INITIAL LEASE TERM OF FORTY YEARS; (3) A QUITCLAIM DEED WITH A RIGHT OF REVERTER CONVEYING A CITY-OWNED PARCEL OF TO THE DEVELOPER; AND LAND (4) RELATED AGREEMENTS AS DESCRIBED IN THE REDEVELOPMENT AGREEMENT, FOR THE RENOVATION AND LEASE OF THE ARMORY BUILDING, TO PROVIDE FOR THE PURCHASE BY THE DEVELOPER OF AN ADJACENT, APPROXIMATELY 2.97 ACRE OF CITY-OWNED, IMPROVED PROPERTY LOCATED IN COUNCIL DISTRICT 7 AT 928 NORTH LIBERTY STREET TO BE DEVELOPED INTO APPROXIMATELY ONE HUNDRED RESIDENTIAL UNITS, AND TO PROVIDE AN OPTION TO THE DEVELOPER TO PURCHASE THE ARMORY BUILDING FOR A PERIOD OF 15 YEARS FROM THE ACCEPTANCE DATE OF THE LEASE AT A PURCHASE PRICE OF \$2,749,975 WITH ANNUAL INCREASES AS SET FORTH IN THE LEASE; DESIGNATING THE OFFICE OF ECONOMIC DEVELOPMENT AS CONTRACT MONITOR FOR THE

 REDEVELOPMENT AGREEMENT, LEASE, QUITCLAIM DEED AND RELATED AGREEMENTS; PROVIDING FOR CITY OVERSIGHT OF THE PROJECT BY THE DEPARTMENT OF PUBLIC WORKS AND OED; AUTHORIZING THE EXECUTION OF ALL DOCUMENTS RELATING TO THE ABOVE AGREEMENTS AND TRANSACTIONS, AND AUTHORIZING TECHNICAL CHANGES TO THE DOCUMENTS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City and Armory Redevelopment Associates, LLC ("Developer") previously entered into that certain Redevelopment Agreement dated December 10, 2020, and that certain lease agreement dated December 10, 2020, each as authorized by Ordinance 2020-591-E, regarding the lease of certain City-owned property known generally as the Armory Building and located at 851 N. Market Street, Jacksonville, Florida, and also for the purchase by the Developer of an adjacent parcel of City-owned land located at 928 N. Liberty Street (the "Optional Parcel"); and

WHEREAS, due to additional remedial work discovered by the Developer that will be necessary to stabilize the Armory building and the necessity of Developer obtaining financing attendant thereto, the Developer has requested and the City has agreed to amend and restated the Redevelopment Agreement and Lease Agreement to amend the commencement and completion of the redevelopment and to amend and extend the requirements for purchasing the Option Parcel as further detailed in the Redevelopment Agreement placed On File with the Legislative Services Division; and

WHEREAS, supporting the Project will provide for the restoration of the Armory Building and provide for the redevelopment of Cityowned real property in the Springfield neighborhood, eliminate blight conditions in the area, and provide job opportunities to residents

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

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

- (a) The recitals set forth herein are true and correct.
- (b) The Project will greatly enhance the City and otherwise promote and further the municipal purposes of the City.
- (c) The City's assistance for the Project will enable and facilitate the Project, the Project will enhance and increase the City's tax base and revenues, and the Project will improve the quality of life necessary to encourage and attract business expansion in the City.
- (d) Enhancement of the City's tax base and revenues are matters of State and City concern.
 - (e) The Developer is qualified to carry out the Project.
- (f) The authorizations provided by this Ordinance are for public uses and purposes for which the City may use its powers as a municipality and as a political subdivision of the State of Florida and may expend public funds, and the necessity in the public interest for the provisions herein enacted is hereby declared as a matter of legislative determination.
- (g) This Ordinance is adopted pursuant to the provisions of Chapters 163, 166 and 125, Florida Statutes, as amended, the City's Charter, and other applicable provisions of law.
- Section 2. Execution of Agreements. The Mayor (or his authorized designee) and the Corporation Secretary are hereby authorized to execute and deliver the Redevelopment Agreement, Lease Agreement, quitclaim deed and related documents (collectively, the "Agreements") substantially in the form On File with the Legislative Services Division (with such "technical" changes as herein authorized), for the purpose of implementing the recommendations of

the OED as further described in the Redevelopment Agreement.

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The Agreements may include such additions, deletions and changes as may be reasonable, necessary and incidental for carrying out the purposes thereof, as may be acceptable to the Mayor, or his designee, with such inclusion and acceptance being evidenced by execution of the Agreements by the Mayor or his designee. No modification to the Agreements may increase the financial obligations or the liability of the City and any such modification shall be technical only and shall be subject to appropriate legal review and approval of the General Counsel, or his or her designee, and all other appropriate action required by law. "Technical" is herein defined as including, but not limited to, changes in legal descriptions and surveys, descriptions of infrastructure improvements and/or any road project, ingress and egress, easements and rights of way, performance schedules (provided that no performance schedule may be extended for more than twelve months without Council approval) design standards, access and site plan, which have no financial impact.

Section 3. Designation of Authorized Official and Office of Economic Development as Contract Monitor. The Mayor is designated as the authorized official of the City for the purpose of executing and delivering any contracts and documents and furnishing such information, data and documents for the Agreements and related documents as may be required and otherwise to act as the authorized official of the City in connection with the Agreements, and is further authorized to designate one or more other officials of the City to exercise any of the foregoing authorizations and to furnish or cause to be furnished such information and take or cause to be taken such action as may be necessary to enable the City to implement the Agreements according to their terms. The OED is hereby required to administer and monitor the Redevelopment Agreement and to handle the City's responsibilities thereunder, including the City's

all relevant City departments.

Section 4.

Section 5.

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25 /s/ John Sawyer

Form Approved:

Office of General Counsel

Section 6.

Legislation Prepared By: John Sawyer

official action required by law.

without the Mayor's signature.

28 GC-#1526183-V1-Leg__2022-__Amended_And_Restated_Armory_RDA.Docx

responsibilities under such agreement working with and supported by

Further Authorizations.

designee, and the Corporation Secretary, are hereby authorized to

execute the Agreements and all other contracts and documents and

otherwise take all necessary action in connection therewith and

herewith. The Economic Development Officer of the OED, as contract

administrator, is authorized to negotiate and execute all necessary

changes and amendments to the Agreements and other contracts and

documents, to effectuate the purposes of this Ordinance, without

further Council action, provided such changes and amendments are

limited to amendments that are technical in nature (as described in

Section 2 hereof), and further provided that all such amendments

shall be subject to appropriate legal review and approval by the

General Counsel, or his or her designee, and all other appropriate

effective upon signature by the Mayor or upon becoming effective

Works shall oversee the projects described herein.

Oversight Department. The Department of Public

Effective Date. This Ordinance shall become

The Mayor, or his