

1 Introduced by the Council President at the request of the Mayor and  
2 amended by the Finance Committee:  
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5 **ORDINANCE 2023-833-E**

6 AN ORDINANCE APPROVING AND AUTHORIZING THE  
7 EXECUTION OF AN AMENDMENT THREE TO ECONOMIC  
8 DEVELOPMENT AGREEMENT BETWEEN THE CITY OF  
9 JACKSONVILLE ("CITY") AND UPTOWN SIGNATURE  
10 DEVELOPMENT, INC. ("COMPANY"), TO EXTEND THE  
11 COMPLETION OF CONSTRUCTION DEADLINE FOR THE  
12 COMPANY'S MIXED-USE PROJECT IN JACKSONVILLE,  
13 FLORIDA (THE "PROJECT") FOR AN ADDITIONAL SIX  
14 MONTHS DUE TO CONSTRUCTION DELAYS, AND TO  
15 AUTHORIZE THE EXECUTIVE DIRECTOR OF OED TO  
16 EXTEND THE COMPLETION OF CONSTRUCTION DEADLINE  
17 AN ADDITIONAL SIX MONTHS FOR GOOD CAUSE SHOWN;  
18 APPROVING AND AUTHORIZING EXECUTION OF  
19 DOCUMENTS BY THE MAYOR OR HER DESIGNEE AND  
20 CORPORATION SECRETARY; PROVIDING FOR CITY  
21 OVERSIGHT BY THE OED; PROVIDING AN EFFECTIVE  
22 DATE.  
23

24 **WHEREAS**, Uptown Signature Development, Inc. (the "Company")  
25 and the City previously entered into that certain Economic  
26 Development Agreement dated September 29, 2017, pursuant to which  
27 the City agreed to provide a \$1,750,000 REV Grant and a \$200,000  
28 tax increment district infrastructure grant to the Company to  
29 support the Company's project, which will be a mixed-use  
30 commercial, office, medical and residential project with an  
31 estimated total capital investment of \$33,800,000 (the "Project");

1 and

2 **WHEREAS,** as authorized by the Agreement, the City and Company  
3 entered into an Amendment 1 to the Agreement to extend the  
4 completion of construction deadline from December 31, 2019 to  
5 December 31, 2020 due to unanticipated delays in finalizing roadway  
6 construction plans and contracts related thereto; and

7 **WHEREAS,** as a result of further delays as the Company  
8 negotiated for the sale of property within the Project site that  
9 will be developed as a new Veterans Affairs clinic ("VA Clinic"),  
10 the City and Company entered into that certain Amendment Two to  
11 Economic Development Agreement dated February 12, 2021, extending  
12 the project completion date to December 31, 2023; and

13 **WHEREAS,** in order to accommodate delays attendant to the VA  
14 Clinic development and related infrastructure improvements the  
15 Company has requested a third amendment to the Agreement to extend  
16 the construction completion date by an additional six months, to  
17 June 30, 2024, and a correlating extension to the minimum capital  
18 investment date and job creation date, also to June 30, 2024; now  
19 therefore

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

21 **Section 1. Amendment 3 to Economic Development Agreement**  
22 **Approved.** There is hereby approved, and the Mayor and Corporation  
23 Secretary are authorized to enter into an Amendment 3 to Economic  
24 Development Agreement ("Amendment") between the City and the  
25 Company, substantially in the form attached hereto as **Revised**  
26 **Exhibit 1**, labeled as "Revised Exhibit 1, Rev Amend, January 3,  
27 2024 - Finance". The Amendment extends the completion of  
28 construction deadline, jobs creation deadline and demonstration of  
29 minimum capital investment deadline from December 31, 2023 to June  
30 30, 2024 to facilitate the construction of a VA Clinic, and  
31 authorizes the Executive Director of the OED to administratively

1 extend the completion of construction deadline for an additional  
2 six months for good cause shown by the Company.

3       **Section 2. Oversight Department.**       The OED shall oversee the  
4 project described herein.

5       **Section 3.       Effective Date.**       This Ordinance shall become  
6 effective upon signature by the Mayor or upon becoming effective  
7 without the Mayor's signature.

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9 Form Approved:

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11                 /s/ Mary E. Staffopoulos          

12 Office of General Counsel

13 Legislation Prepared By: John Sawyer

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