

**FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT AND CRA  
INFRASTRUCTURE IMPROVEMENTS COSTS DISBURSEMENT AGREEMENT**

**THIS FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT AND CRA INFRASTRUCTURE IMPROVEMENTS COSTS DISBURSEMENT AGREEMENT** (this "**Amendment**") is made as of \_\_\_\_\_, 2021 (the "**Effective Date**"), by and among **DOWNTOWN INVESTMENT AUTHORITY**, a community redevelopment agency on behalf of the City of Jacksonville (the "**DIA**"), the **CITY OF JACKSONVILLE**, a municipal corporation and a political subdivision of the State of Florida (the "**City**"), **ELEMENTS DEVELOPMENT OF JACKSONVILLE, LLC**, a Florida limited liability company (the "**Developer**"), and the **DISTRICT COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government organized and existing under the laws of the State of Florida ("**CDD**").

**RECITALS:**

**WHEREAS**, the DIA, City, Developer and the CDD are parties to that certain Redevelopment Agreement (as previously extended or amended, the "**Redevelopment Agreement**") dated as of July 12, 2018 regarding the mixed use master planned development commonly known as the "District" and located on the Project Parcel as more particularly described on **Exhibit B** to the Redevelopment Agreement;

**WHEREAS**, the DIA, Developer and the CDD are parties to that certain CRA Infrastructure Improvements Costs Disbursement Agreement dated December 22, 2020 (as previously extended or amended, the "**CRA Disbursement Agreement**") regarding the CDD's construction of the CRA Infrastructure Improvements and the DIA's disbursement to the CDD of a portion of the costs thereof;

**WHEREAS**, the parties desire to clarify and modify the Redevelopment Agreement and CRA Disbursement Agreement, as hereinafter set forth; and

**WHEREAS**, the DIA Board has authorized this Amendment by way of its Resolution 2021-02-03, dated February 17, 2021.

**NOW, THEREFORE**, in consideration of the sum of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Recitals.** The above recitals are true and correct and are incorporated herein by reference as if fully set forth herein.
2. **Definitions.** All capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Redevelopment Agreement. In the event of any conflict between the terms and conditions set forth in the Redevelopment Agreement or the CRA Disbursement Agreement and those set forth in this Amendment, the terms and conditions of this Amendment shall control.

3. Multiple General Contractors for CRA Infrastructure Improvements. Notwithstanding anything contained in the Redevelopment Agreement or CRA Disbursement Agreement to the contrary, the parties acknowledge the CDD and/or Developer shall be permitted to engage two (2) general contractors for the construction of the CRA Infrastructure Improvements, with one (1) general contractor engaged for construction of the bulkhead and, in the CDD's discretion, the marina (the "Bulkhead Construction") and the other general contractor engaged for construction of the balance of the CRA Infrastructure Improvements, which may include the marina if not completed as part of the Bulkhead Construction.

4. Multiple General Contractors for CDD Infrastructure Improvements. In addition, upon written request from the CDD and Developer, the Chief Executive Officer of the DIA and the Director of Public Works may jointly agree to increase from one (1) to up to three (3) the number of general contractors the CDD and /or Developer may engage for the construction of the CDD Infrastructure Improvements.

5. Construction Contract; General Contractor. All references to the "Construction Contract" or the "General Contractor" in the Redevelopment Agreement, CRA Disbursement Agreement, or any exhibits attached thereto, whether in the singular or the plural, shall be read and construed as though in the plural and shall be deemed to include each and every General Contractor as authorized by this Amendment, and each and every Construction Contract between the CDD and each General Contractor as authorized by this Amendment.

6. No Other Amendments. Except as expressly modified hereby, all other terms and provisions of the Redevelopment Agreement and the CRA Disbursement Agreement shall remain unmodified and in full force and effect in accordance with their terms.

7. Counterparts. This Amendment may be executed in counterparts each of which, when executed and delivered, shall be deemed an original, but all counterparts shall together constitute one in the same instrument. Signatures of the parties hereto on copies of this Amendment transmitted by electronic means shall be deemed originals for all purposes hereunder and shall be binding upon the parties hereto.

[SEE NEXT PAGE FOR EXECUTION]

**CITY:**

**ATTEST:**

**CITY OF JACKSONVILLE**

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

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

Form Approved:

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

**CDD:**

**DISTRICT COMMUNITY DEVELOPMENT  
DISTRICT**, a community development district  
established pursuant to Chapter 190, Florida  
Statutes

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

GC-#1419068-v4-Elements\_Development\_(District)\_First\_Amendment\_to\_RDA\_and\_CRA\_Disbursement\_Agreement.DOCX

**DIA:**

**DOWNTOWN INVESTMENT  
AUTHORITY**

By: \_\_\_\_\_  
Lori Boyer, CEO

**DEVELOPER:**

**ELEMENTS DEVELOPMENT OF  
JACKSONVILLE, LLC, a Florida limited  
liability company**

By: **PRESTON HOLLOW CAPITAL, LLC,**  
a Delaware limited liability company, its  
Manager

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_