

1 Introduced by the Council President at the request of the DIA and
2 amended by the Finance Committee:

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4
5 **ORDINANCE 2021-673-E**

6 AN ORDINANCE MAKING CERTAIN FINDINGS AND
7 AUTHORIZING THE MAYOR, OR HIS DESIGNEE, TO
8 EXECUTE: (1) A REDEVELOPMENT AGREEMENT
9 ("REDEVELOPMENT AGREEMENT") AMONG THE CITY OF
10 JACKSONVILLE ("CITY"), DIA, AND IGUANA
11 INVESTMENTS FLORIDA, LLC ("DEVELOPER"), WHICH
12 REDEVELOPMENT AGREEMENT PROVIDES FOR THE DESIGN
13 AND CONSTRUCTION OF A LUXURY HOTEL WITH NO FEWER
14 THAN 170 ROOMS, NO FEWER THAN 23 CLASS A
15 CONDOMINIUM UNITS (COLLECTIVELY, THE "HOTEL
16 IMPROVEMENTS"), AND A CLASS A OFFICE BUILDING
17 WITH NO LESS THAN 141,300 GROSS SQUARE FEET
18 ("OFFICE BUILDING IMPROVEMENTS"); IF ELECTED BY
19 THE DEVELOPER, THE REDEVELOPMENT AGREEMENT ALSO
20 AUTHORIZES THE CONSTRUCTION BY THE DEVELOPER ON
21 BEHALF OF THE CITY OF A MARINA SUPPORT BUILDING
22 OF NO LESS THAN 6,000 SQUARE FEET AND EVENTS
23 LAWN OF APPROXIMATELY 1 ACRE HAVING AN ESTIMATED
24 COST TO THE CITY OF \$6,192,967 (COLLECTIVELY,
25 THE "MARINA SUPPORT BUILDING IMPROVEMENTS"),
26 IMPROVEMENTS TO METROPOLITAN PARK MARINA WITH AN
27 ESTIMATED COST TO THE CITY OF \$7,180,133
28 ("MARINA IMPROVEMENTS"), WITH ALL AGGREGATE COST
29 OVERRUNS IN EXCESS OF \$13,373,100 AS TO THE
30 MARINA SUPPORT BUILDING IMPROVEMENTS AND MARINA

1 IMPROVEMENTS THE RESPONSIBILITY OF THE
2 DEVELOPER, AND CERTAIN RIVERWALK IMPROVEMENTS
3 WITH AN ESTIMATED COST TO THE CITY OF \$3,900,000
4 ("RIVERWALK IMPROVEMENTS"), WITH ALL COST
5 OVERRUNS THE RESPONSIBILITY OF THE DEVELOPER,
6 ALL ON THE NORTHBANK OF THE ST. JOHNS RIVER
7 WITHIN THE DOWNTOWN EAST NORTHBANK DOWNTOWN
8 COMMUNITY REDEVELOPMENT AREA ("PROJECT"); (2) AN
9 OFFICE BUILDING GROUND LEASE BETWEEN THE DIA, ON
10 BEHALF OF THE CITY, AND THE DEVELOPER OF AN
11 APPROXIMATELY 1.05 ACRE PARCEL ("OFFICE BUILDING
12 PARCEL") OF CITY-OWNED LAND FOR A TERM OF FORTY
13 YEARS WITH ONE, TEN YEAR RENEWAL OPTION, AT AN
14 INITIAL LEASE RATE OF \$36,000 PER YEAR, ON WHICH
15 DEVELOPER WILL CONSTRUCT THE OFFICE BUILDING
16 IMPROVEMENTS TO BE OWNED BY THE DEVELOPER DURING
17 THE TERM; (3) A MARINA SUPPORT BUILDING LEASE
18 WITH AN INITIAL LEASE TERM OF SIXTY MONTHS WITH
19 FIVE, FIVE YEAR RENEWAL TERMS, FOR THE LEASE OF
20 THE MARINA SUPPORT BUILDING TO THE DEVELOPER
21 WITH A LEASE RATE OF \$100 PER YEAR; (4) A MARINA
22 MANAGEMENT AGREEMENT AUTHORIZING THE DEVELOPER
23 TO MANAGE METROPOLITAN PARK MARINA ON BEHALF OF
24 THE CITY WITH AN INITIAL TERM OF EXPIRING
25 3/13/25 WITH FIVE, FIVE YEAR RENEWAL OPTIONS;
26 (5) A GUARANTY AGREEMENT IN FAVOR OF THE CITY
27 AND DIA FOR EACH OF THE HOTEL IMPROVEMENTS AND
28 OFFICE BUILDING IMPROVEMENTS GUARANTEEING LIEN
29 FREE COMPLETION OF EACH SUCH PROJECT; (6) COST
30 DISBURSEMENT AGREEMENTS FOR EACH OF THE MARINA

1 SUPPORT BUILDING, MARINA IMPROVEMENTS AND
2 RIVERWALK IMPROVEMENTS; (7) A QUITCLAIM DEED
3 CONVEYING AN APPROXIMATELY 4.77 ACRE PARCEL OF
4 CITY-OWNED LAND TO THE DEVELOPER AT A COST OF
5 \$100 ON WHICH THE HOTEL IMPROVEMENTS WILL BE
6 CONSTRUCTED; AND (8) EASEMENTS AND RELATED
7 DOCUMENTS AS DESCRIBED IN THE REDEVELOPMENT
8 AGREEMENT; AUTHORIZING A RIGHT OF FIRST OFFER IN
9 FAVOR OF THE DEVELOPER OVER AN APPROXIMATELY
10 4.96 ACRE PARCEL OF LAND LOCATED ADJACENT TO AND
11 WEST OF THE OFFICE BUILDING PARCEL, THE
12 DISPOSITION OF WHICH IS SUBJECT TO A FUTURE
13 NOTICE OF DISPOSITION AND FUTURE DIA AND COUNCIL
14 APPROVAL OF THE TERMS THEREOF; AUTHORIZING A
15 SEVENTY-FIVE PERCENT, TWENTY YEAR RECAPTURED
16 ENHANCED VALUE (REV) GRANT IN THE MAXIMUM AMOUNT
17 NOT TO EXCEED \$47,683,955 IN CONNECTION WITH THE
18 CONSTRUCTION OF THE HOTEL IMPROVEMENTS AND
19 OFFICE BUILDING IMPROVEMENTS; AUTHORIZING A
20 COMPLETION GRANT IN THE AMOUNT OF \$25,834,887
21 PAYABLE UPON SUBSTANTIAL COMPLETION OF THE HOTEL
22 IMPROVEMENTS AND OFFICE BUILDING IMPROVEMENTS;
23 WAIVING PROVISIONS OF CHAPTER 126 (PROCUREMENT
24 CODE), *ORDINANCE CODE*, WITH RESPECT TO THE
25 PROJECT, AND TO ALLOW THE CITY TO DIRECTLY
26 PURCHASE CERTAIN ITEMS SPECIFIED IN THE
27 REDEVELOPMENT AGREEMENT AS TO CITY-OWNED
28 IMPROVEMENTS; INVOKING THE EXCEPTION TO CHAPTER
29 126.107(G), TO ALLOW THE CITY TO DIRECTLY
30 CONTRACT WITH VENDORS FOR THE PURCHASE OF

1 SUPPLIES AND MATERIALS TO BE INCORPORATED INTO
2 CITY-OWNED PORTIONS OF THE PROJECT; ESTABLISHING
3 REQUIREMENTS FOR ITEMS TO BE PURCHASED; WAIVING
4 SECTION 122.811(A), (SALES OF TANGIBLE PERSONAL
5 PROPERTY; PROHIBITION OF SALES TO CERTAIN
6 PERSONS), *ORDINANCE CODE*, TO ALLOW SALE OF ANY
7 SURPLUS TANGIBLE PROPERTY OF THE CITY LOCATED ON
8 THE PROJECT PARCEL BY DEVELOPER; WAIVING CERTAIN
9 PROVISIONS OF CHAPTER 656 (ZONING CODE), PART 3
10 (SCHEDULE OF DISTRICT REGULATIONS), SUBPART H
11 (DOWNTOWN OVERLAY ZONE AND DOWNTOWN DISTRICT USE
12 AND FORM REGULATIONS) SECTION 656.361.8.A
13 (DEVIATIONS), *ORDINANCE CODE*, TO WAIVE THE
14 SUBSECTION 3 AND 4 REQUIREMENTS THAT AN
15 APPLICANT MAY NOT BE ELIGIBLE FOR ECONOMIC
16 INCENTIVES WHEN ALSO OBTAINING A DEVIATION FROM
17 THE RIVER VIEW AND ACCESS CORRIDORS REQUIREMENT
18 OF SUBSECTION 656.361.6.2.H.2, AND THE
19 SUBSECTION 5 REQUIREMENT OF SUBSECTION
20 656.361.8.A THAT A 2/3 MAJORITY VOTE IS REQUIRED
21 TO APPROVE THE REQUESTED DEVIATION; GRANTING
22 DEVIATION APPLICATION DDRB 2021-013, LOCATED IN
23 COUNCIL DISTRICT 8 AT 1406 GATOR BOWL BOULEVARD
24 (A PORTION OF R.E. NO. 130572-0100 AS DESCRIBED
25 HEREIN, OWNED BY THE CITY OF JACKSONVILLE, TO
26 INCREASE THE MAXIMUM DISTANCE ALLOWED BETWEEN
27 RIVERFRONT VIEW AND ACCESS CORRIDORS FROM 250'
28 TO 384', IN ZONING DISTRICT CCB, AS DEFINED AND
29 CLASSIFIED UNDER THE ZONING CODE; DESIGNATING
30 THE DIA AS CONTRACT MONITOR FOR THE

1 REDEVELOPMENT AGREEMENT; PROVIDING FOR CITY
2 OVERSIGHT OF THE PROJECT BY THE DEPARTMENT OF
3 PUBLIC WORKS AND THE DEPARTMENT OF PARKS,
4 RECREATION AND COMMUNITY SERVICES; AUTHORIZING
5 THE EXECUTION OF ALL DOCUMENTS RELATING TO THE
6 ABOVE AGREEMENTS AND TRANSACTIONS, AND
7 AUTHORIZING TECHNICAL CHANGES TO THE DOCUMENTS;
8 WAIVER OF THAT PORTION OF THE PUBLIC INVESTMENT
9 POLICY ADOPTED BY ORDINANCE 2016-382-E, AS
10 AMENDED, TO AUTHORIZE THE COMPLETION GRANT AND
11 THE REV GRANT ON THE HOTEL AND OFFICE BUILDING,
12 WHICH ARE NOT AUTHORIZED BY THE PUBLIC
13 INVESTMENT POLICY; PROVIDING AN EFFECTIVE DATE.
14

15 **WHEREAS**, Iguana Investments Florida, LLC (the "Developer") has
16 submitted to the Downtown Investment Authority ("DIA") a proposal to
17 redevelop a portion of approximately 9 acres of City-owned real
18 property, known generally as the Kids Kampus site located along the
19 Northbank of the St. Johns River in Jacksonville, Florida, within the
20 Downtown East Northbank Community Redevelopment Area; and

21 **WHEREAS**, the development will include the construction of a
22 luxury Four Seasons hotel with approximately 176 rooms (but no fewer
23 than 170 rooms), approximately 25 Class A condominium units (with no
24 fewer than 23 Class A condominium units (the "Hotel Improvements"),
25 and a Class A office building with no less than 141,300 gross square
26 feet, and 90,000 square feet of rentable office space and 9,000 square
27 feet of retail/amenity/activated space (the "Office Building
28 Improvements"), and other related improvements; and

29 **WHEREAS**, at the option of the Developer, the Developer will also
30 construct on behalf of the City and at the City's cost an

1 approximately 6,500 square feet (but not less than 6,000 square feet)
2 Marina Support Building with Event Lawn (each as defined in the
3 Redevelopment Agreement), improvements to Metropolitan Park Marina,
4 and certain Riverwalk Improvements, each to be funded by the City
5 with cost overruns the responsibility of the Developer (the foregoing
6 improvements, collectively, the "Project"); and

7 **WHEREAS**, the City is also providing a right of first offer on
8 the Future Development Parcel, which is an approximately 4.96-acre
9 parcel of City owned real property located adjacent and to the west
10 of the Office Building parcel, the disposition of which is subject
11 to a future notice of disposition and future DIA and Council approval
12 of the terms thereof; and

13 **WHEREAS**, the minimum private Capital Investment for the Hotel
14 Improvements and Office Building Improvements is \$301,057,548; and

15 **WHEREAS**, the Developer is seeking: (1) the conveyance of
16 approximately 4.77 acres of City-owned real property at the cost of
17 \$100, on which the Hotel Improvements will be constructed; (2) a
18 ground lease from the City to Developer of approximately 1.05 acres,
19 on which the Office Building Improvements will be located; (3) a REV
20 Grant in the maximum, up to amount of \$47,683,955 payable from the
21 Downtown East Northbank Community Redevelopment Area; (4) a
22 Completion Grant in the amount of \$25,834,887 payable by the City,
23 all in support of the Project; and

24 **WHEREAS**, the Developer also has the option to construct on behalf
25 of the City and at the City's expense: (1) improvements to
26 Metropolitan Park Marina and the construction of a marina support
27 building and events lawn with a maximum, aggregate amount of
28 \$13,373,100, and (3) Riverwalk improvements at a maximum cost of
29 \$3,900,000, with all cost overruns for all the projects the
30 responsibility of the Developer; and

1 **WHEREAS**, the Developer at its option may enter into a marina
2 management agreement for the management of Metropolitan Park Marina,
3 and may also enter into a lease of the Marina Support Building; and

4 **WHEREAS**, Developer has committed to enter into a Park
5 Partnership Agreement with the City for Metropolitan Park and provide
6 the amount of \$200,000 annually for a twenty-year term, with such
7 funds to be used for the maintenance and programming of Metropolitan
8 Park; and

9 **WHEREAS**, Developer has offered to impose a 2% room surcharge on
10 hotel rooms which funds shall be deposited in a City capital account
11 for use in capital maintenance and capital repairs to Metropolitan
12 Park, the Riverwalk, the Marina, and the Marina Support Building
13 Improvements; and

14 **WHEREAS**, the DIA has considered the Developer's requests and has
15 determined that the REV Grant, completion grant, property conveyance,
16 leases and other agreements authorized hereby will enable the
17 Developer to construct the Project as described in the Redevelopment
18 Agreement; and

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

27 **WHEREAS**, on July 7, 2021, the DIA Board approved a resolution
28 (the "Resolution") to issue a Notice of Disposition, and thereafter
29 to enter into the Redevelopment Agreement, said Resolution being
30 attached hereto as **Exhibit 1**; and

1 **WHEREAS**, in accordance with the process established in Chapter
2 656, Part 3, Subpart H, Section 656.361.8.A.1, *Ordinance Code*, for
3 consideration of deviations from the Downtown Overlay, a workshop
4 meeting was held by DDRB on September 8, 2021 at which the Developer
5 and its design team presented the deviation request DDRB 2021-013 and
6 alternatives; and

7 **WHEREAS**, at its regular meeting scheduled for September 16,
8 2021, DDRB will take action on the request for Deviation 2021-013 and
9 forward its recommendation to City Council for final action on the
10 deviation as required by Code; and

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

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

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

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

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

20 (c) 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 (d) Enhancement of the City's tax base and revenues are matters
26 of State and City concern.

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

28 (f) 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 (g) 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, Marina
10 Improvements Costs Disbursement Agreement, Marina Support Building
11 Costs Disbursement Agreement, Riverwalk Improvements Costs
12 Disbursement Agreement, Marina Management Agreement, ground lease,
13 marina support building lease, guarantees, quitclaim deed, easements
14 and related documents described in the Redevelopment Agreement, and
15 the DIA is authorized to enter into the Ground Lease on behalf of the
16 City (collectively, the "Agreements") substantially in the forms
17 placed **Second Revised On File** with the Legislative Services Division
18 (with such "technical" changes as herein authorized), for the purpose
19 of implementing the recommendations of the DIA as further described
20 in the Redevelopment Agreement.

21 The Agreements may include such additions, deletions and changes
22 as may be reasonable, necessary and incidental for carrying out the
23 purposes thereof, as may be acceptable to the Mayor, or his designee,
24 and the CEO of the DIA, as applicable, with such inclusion and
25 acceptance being evidenced by execution of the Agreements by the Mayor
26 or his designee and/or the CEO of the DIA, as applicable. No
27 modification to the Agreements may increase the financial obligations
28 or the liability of the City or DIA and any such modification shall
29 be technical only and shall be subject to appropriate legal review
30 and approval of the General Counsel, or his or her designee, and all

1 other appropriate action required by law. "Technical" is herein
2 defined as including, but not limited to, changes in legal
3 descriptions and surveys, descriptions of infrastructure improvements
4 and/or any road project, ingress and egress, easements and rights of
5 way, performance schedules (provided that no performance schedule may
6 be extended for more than one year without Council approval), design
7 standards, access and site plan, which have no financial impact.

8 **Section 3. Right of First Offer on Future Development**

9 **Parcel.** The City hereby grants a right of first offer ("ROFO") in
10 favor of the Developer for the Future Development Parcel, an
11 approximately 4.96-acre parcel of real property located to the west
12 of the Office Building Parcel, as defined in the Redevelopment
13 Agreement authorized hereby, which ROFO would initiate a public
14 disposition process through the DIA and Council. The term of the
15 ROFO shall be from the effective date of the Redevelopment Agreement
16 through December 31, 2024, upon the terms and conditions as further
17 described in the Redevelopment Agreement.

18 **Section 4. Payment of REV Grant.**

19 (a) The REV Grant in the amount not to exceed \$47,683,955, the
20 terms of which are more specifically described in the Redevelopment
21 Agreement, shall not be deemed to constitute a debt, liability, or
22 obligation of the City or of the State of Florida or any political
23 subdivision thereof within the meaning of any constitutional or
24 statutory limitation, or a pledge of the faith and credit or taxing
25 power of the City or of the State of Florida or any political
26 subdivision thereof, but shall be payable solely from the funds
27 provided therefor as provided in this Section. The Redevelopment
28 Agreement shall contain a statement to the effect that the City shall
29 not be obligated to pay any installment of its financial assistance
30 to the Developer except from the non-ad valorem revenues or other
31 legally available funds provided for that purpose, that neither the

1 faith and credit nor the taxing power of the City or of the State of
2 Florida or any political subdivision thereof is pledged to the payment
3 of any portion of such financial assistance, and that the Developer,
4 or any person, firm or entity claiming by, through or under the
5 Developer, or any other person whomsoever, shall never have any right,
6 directly or indirectly, to compel the exercise of the ad valorem
7 taxing power of the City or of the State of Florida or any political
8 subdivision thereof for the payment of any portion of such financial
9 assistance.

10 (b) The DIA is hereby authorized to and shall disburse the annual
11 installments of the REV Grant to the Developer as provided in this
12 Section in accordance with this Ordinance and the Redevelopment
13 Agreement.

14 **Section 5. Payment of Completion Grant.**

15 (a) The Completion Grant shall not be deemed to constitute a
16 debt, liability, or obligation of the City or of the State of Florida
17 or any political subdivision thereof within the meaning of any
18 constitutional or statutory limitation, or a pledge of the faith and
19 credit or taxing power of the City or of the State of Florida or any
20 political subdivision thereof, but shall be payable solely from the
21 funds provided therefor as provided in this Section. The Agreement
22 shall contain a statement to the effect that the City shall not be
23 obligated to pay any installment of its financial assistance to the
24 Company except from the non-ad valorem revenues or other legally
25 available funds provided for that purpose, that neither the faith and
26 credit nor the taxing power of the City or of the State of Florida or
27 any political subdivision thereof is pledged to the payment of any
28 portion of such financial assistance, and that the Company, or any
29 person, firm or entity claiming by, through or under the Company, or
30 any other person whomsoever, shall never have any right, directly or
31 indirectly, to compel the exercise of the ad valorem taxing power of

1 the City or of the State of Florida or any political subdivision
2 thereof for the payment of any portion of such financial assistance.

3 (b) The CEO of the DIA, or his or her designee, is hereby
4 authorized to and shall disburse the Completion Grant as provided in
5 this Section in accordance with this Ordinance and the Redevelopment
6 Agreement.

7 **Section 6. Waiving Provisions of Chapter 126 (Procurement**
8 **Code).** The provisions of Chapter 126, *Ordinance Code*, are hereby
9 waived for the Project, except that this section shall not waive any
10 portion of Chapter 126, *Ordinance Code*, pertaining to the Jacksonville
11 Small Emerging Business Program. Further, the City is authorized to
12 purchase directly certain items specified in the pricing proposals
13 for the construction materials and improvements for the Project. Said
14 items to be purchased shall be determined by the Chief of Procurement
15 with the advice of the Director of Public Works in accordance with
16 Section 7 of this Ordinance.

17 **Section 7. Establishing requirements for items to be**
18 **purchased.** Whenever items to be used in such construction projects
19 are to be purchased directly by the City pursuant to this Ordinance,
20 the following requirements shall be met:

21 (a) The purchase shall be in the City's name with ownership of
22 such items upon receipt vested in the City; and

23 (b) The purchase shall be by a City Purchase Order or other
24 City document and shall be directly funded by the City; and

25 (c) The vendor/supplier shall invoice the City directly for
26 payment which shall be made directly by the City to the
27 vendor/supplier; and

28 (d) The City's Purchase Order or other document shall clearly
29 state the purchase is exempt from Sales Tax pursuant to the City's
30 Sale and Use Tax Exemption Certificate; and

1 (e) The City may provide Builders Risk Insurance to protect
2 against the loss of such items and to evidence the City's liability
3 therefore, or alternatively may require Developer's contractor to
4 provide insurance naming the City as the additional insured and direct
5 loss payee; and

6 (f) Acknowledgement of receipt of the item and approval of
7 payment shall be documented by an official of the City or an
8 authorized agent of the City.

9 **Section 8. Waiving Section 122.811(A) (Sales of tangible**
10 **personal property; prohibition of sales to certain persons.),**
11 **Ordinance Code, Waived.** The City hereby waives the provisions of
12 Section 122.811(a), *Ordinance Code*, to allow Developer to coordinate
13 the sale of any surplus City property in coordination with the
14 construction of the improvements. Any such revenues shall be applied
15 toward the cost of the Optional Improvements (as defined in the
16 Redevelopment Agreement) and credited to the City.

17 **Section 9. Waiving Chapter 656 (Zoning Code), Part 3**
18 **(Schedule of District Regulations), Subpart H (Downtown Overlay Zone**
19 **and Downtown District Use and Form Regulations), Section 656.361.8**
20 **(Deviations) A (General Considerations), Section 656.361.8.A.3.,**
21 **Section 656.361.8.A.4., and 656.361.8.A.5 Ordinance Code.** Section
22 656.361.8.A.3. requiring that economic incentives of any kind may not
23 be granted when a River View and Access Corridor Deviation is granted,
24 Section 656.361.8.A.4., *Ordinance Code*, that provides approval by the
25 DIA of an economic incentives assumes that the project will meet the
26 Form Regulations as written without a Deviation, and Section
27 656.361.8.A.5 requiring a 2/3 majority approval of the requested
28 Deviation are hereby waived in order to authorize the economic
29 incentives as set forth in the Redevelopment Agreement and allow the
30 deviation requested, by majority approval. The Waiver is justified
31 because the need for the Deviation arises from the existing location

1 of JEA easements, which create a defined space within which to develop.
2 Meeting the spacing requirements of the Overlay in this unique
3 situation would severely impact the effective and aesthetic design of
4 the Hotel Improvements.

5 **Section 10. Granting Deviation from Section**
6 **656.361.6.2.H.2(b) to authorize an increase of the maximum distance**
7 **between the inside of the River View and Access Corridors from 250'**
8 **to 384'**. As required by subsection 656.361.8, the Council expressly
9 finds that the requested Deviation meets each of the criteria in
10 Section 656.361.6.2.H.5(b) and the criteria in Section 656.361.8 for
11 such Deviation and hereby grants the Deviation requested.

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

27 **Section 12. Oversight Department.** The Department of Public
28 Works shall oversee the Project described herein, and the Department
29 of Parks, Recreation and Community Services shall oversee the marina
30 improvements and Riverwalk improvements portion of the Project.

1 **Section 13. Further Authorizations.** The Mayor, or his
2 designee, and the Corporation Secretary, are hereby authorized to
3 execute the Agreements and all other contracts and documents and
4 otherwise take all necessary action in connection therewith and
5 herewith. The Chief Executive Officer of the DIA, as contract
6 administrator, is authorized to negotiate and execute all necessary
7 changes and amendments to the Agreements and other contracts and
8 documents, to effectuate the purposes of this Ordinance, without
9 further Council action, provided such changes and amendments are
10 limited to amendments that are technical in nature (as described in
11 Section 2 hereof), and further provided that all such amendments
12 shall be subject to appropriate legal review and approval by the
13 General Counsel, or his or her designee, and all other appropriate
14 official action required by law.

15 **Section 14. Waiver of Public Investment Policy.** The
16 requirements of the Public Investment Policy adopted by City Council
17 Ordinance 2016-382-E, as amended, are waived to authorize the
18 Completion Grant and the REV grant on the hotel and office building
19 that is not authorized pursuant to the Public Investment Policy. The
20 waiver is justified due to the fact that the Project will cause an
21 estimated private capital investment in the project of \$301,057,548
22 and result in increased ad valorem revenues to the City.

23 **Section 15. Effective Date.** This Ordinance shall become
24 effective upon signature by the Mayor or upon becoming effective
25 without the Mayor's signature.

26
27 Form Approved:

28
29 /s/ Paige H. Johnston

30 Office of General Counsel

31 Legislation Prepared By: John Sawyer

1

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