



Legislation Details

File #: 2021-0673-E **Version:** 1 **Name:**

Type: Ordinance **Status:** Enacted

File created: 9/14/2021 **In control:** City Council

On agenda: 10/12/2021 **Final action:** 10/12/2021

Effective date:

Title: ORD Making Certain Findings & Auth the Mayor, or his Designee, to Execute: (1) a Redevelopment Agreement (“Redevelopment Agreement”) among the City of Jax (“City”), DIA & IGUANA Investments FL, LLC (“Developer”), which Redevelopment Agreement provides for the Design & Construction of a Luxury Hotel with no fewer than 170 Rooms, no fewer than 23 Class A Condominium Units (Collectively, the “Hotel Improvemnts”), & a Class A Office Bldg with no less than 141,300 Gross Sq. Ft. (“Office Bldg Improvemnts”); if elected by the Developer, the Redevelopment Agreement also Authorizes the Construction by the Developer on behalf of the City of a Marina Support Bldg of no less than 6,000 Sq. Ft. & Events Lawn of Approx 1 Acre having an estimated cost to the City of \$6,192,967 (Collectively, the “Marina Support Bldg Improvemnts”), Improvemnts to Metro Park Marina with an estimated cost to the City of \$7,180,133 (“Marina Improvemnts”), with all Aggregate Cost Overruns in Excess of \$13,373,100 as to the Marina Support Bldg Improvements & Marina Improvements the Responsibility of the Developer, & certain Riverwalk Improvements with an estimated cost to the City of \$3,900,000 (“Riverwalk Improvements”), with all cost overruns the responsibility of the Developer, all on the Northbank of the St. Johns River within the Downtown East Northbank Downtown Comm. Redevelopmnt Area (“Project”); (2) an Ofc Bldg Ground Lease btwn the DIA, on behalf of the City, & the Developer of an Approx 1.05 Acre parcel (“Ofc Bldg Parcel”) of City-Owned land for a term of 40 Yrs with 1, 10 Yr Renewal Option, at an Initial Lease Rate of \$36,000 per Yr, on which Developer will Construct the Office Bldg Improvements to be Owned by the Developer during the Term; (3) a Marina Support Bldg Lease with an Initial Lease Term of 5 Yrs with 5, 5 Yr Renewal Terms, for the Lease of the Marina Support Bldg to the Developer with a Lease rate of \$100 per yr; (4) a Marina Mgmnt Agreement Auth the Developer to Manage Metro Park Marina on behalf of the City with an Initial Term of 5 Yrs, with 5, 5 Yr Renewal Options; (5) a Guaranty Agreement in Favor of the City & DIA for each of the Hotel Improvements & Ofc Bldg Improvements Guaranteeing Lien Free Completion of each such Proj; (6) Cost Disbursemnt Agreements for each of the Marina Support Bldg, Marina Improvements & Riverwalk Improvements; (7) a Quitclaim Deed Conveying an Approx 4.77 Acre Parel of City-Owned land to the Developer at a cost of \$100 on which the Hotel Improvements will be Constructed;& (8) Easements & related docs as described in Redevelopmnt Agreement; Auth a Right of 1st Offer in Favor of the Developer over an Approx 4.96 Acre Parcel of Land Located Adjacent to & West of the Ofc Bldg Parcel, the Disposition of which is subject to a Future Notice of Disposition & Future DIA & Council Apvl of the Terms thereof; Auth a 75 %, 20 Yr Recaptured Enhanced Value (Rev) Grant in the Max Amt not to exceed \$47,683,955 in Connection with the Construction of the Hotel Improvemnts & Ofc Bldg Improvements; Auth a Completion Grant in the Amt of \$25,834,887 Payable upon Substantial Completion of the Hotel Improvements & Ofc Bldg improvements; Waiving Provisions of Chapt 126 (Procuremnt Code), Ord Code, with respect to the Proj, & to Allow the City to Directly Purchase certain items Specified in the Redevelopmnt Agreement as to City-Owned Improvements; Invoking the Exception to Chapt 126.107 (G), to Allow the City to Directly Contract with vendors for the Purchase of Supplies & Materials to be Incorp. Into City-Owned Portions of the Proj; Est. Requirements for items to be Purchased; Waiving Sec. 122.811 (A), (Sales of Tangible Personal Property; Prohibition of Sales to certain persons), Ord Code, to Allow Sale of any Surplus Tangible Property of the City located on the Proj Parcel by Developer; Waiving certain Provisions of Chapt 656 (Zoning Code), Pt 3 (Schedule of Dist Regulations), Subpart H (Downtown Overlay Zone & Downtown Dist Use & Form Regulations) Sec. 656.361.8.A (Deviations), Ord Code, to Waive the Subsection 3 & 4 Requirements that an applicant may not be eligible for Economic Incentives when also obtaining a Deviation from the River View & Access Corridors Requirement of Subsection 656.361.6.2.H.2, & the Subsection 5 Requirement of Subsection 656.361.8.A that a 2/3

Majority Vote is Required to Apv the Requested Deviation; Granting Deviation Appl DDRB 2021-013, at 1406 Gator Bowl Blvd (a Portion of R. E. # 130572-0100),Owned by City Of Jax, to Increase the Max Distance Allowed btwn Riverfront View & Access Corridors From 250' to 384', in Zoning Dist CCBD; Designating the DIA as Contract Monitor for the Redevelopmnt Agreement; Oversight of the Proj by the Dept of Public Works & the DIA; Auth the Execution of all Docs relating to the above Agreements & Transactions, & Auth Technical Changes to the Docs; Waiver of that Portion of the Public Investmnt Policy Adopted by Ord 2016-382-E, as Amended, to Auth the Completion Grant, which is not Auth by the Public Investmnt Policy. (Dist 7-R. Gaffney)
 (Sawyer) (Introduced by CP Newby at Req of Mayor)
 9/14/21 CO Introduction: NCSPHS, F, R
 9/20/21 NCSPHS Read 2nd & Rerefer
 9/21/21 F Read 2nd & Rerefer
 9/21/21 R Read 2nd & Rerefer
 9/28/21 CO PH Read 2nd and Rereferred: NCSPHS, F, R
 10/4/21 NCSPHS Amend/Approve 7-0
 10/5/21 F Amend/Approve 7-0
 10/5/21 R Amend/Approve 6-0
 10/12/21 CO Amend/Approved 17-0
 Public Hearing Pursuant to Chapt 166, F.S. & C.R. 3.601 –9/28/21

Sponsors: Downtown Investment Authority

Indexes: FINANCE, NCSPHS, RULES

Code sections:

Attachments: 1. 2021-673 Original Bill, 2. 2021-673 Exhibit 1, 3. 2021-673 ON FILE, 4. 2021-673 Bill Summary.pdf, 5. 2021-673_Finance_Amd.pdf, 6. 2021-673_NCSPHS_Amd.pdf, 7. 2021-673-E.pdf, 8. 2021-673 Amended Bill Summary

| Date | Ver. | Action By | Action | Result |
|------------|------|---|---|--------|
| 10/12/2021 | 1 | City Council | Amend/Approved | Pass |
| 10/5/2021 | 1 | Rules Committee | Amend/Approve | Pass |
| 10/5/2021 | 1 | Finance Committee | Amend/Approve | |
| 10/4/2021 | 1 | Neighborhoods, Community Services, Public Health and Safety Committee | Amend/Approve | Pass |
| 9/28/2021 | 1 | City Council | PH Read 2nd & Rereferred | |
| 9/21/2021 | 1 | Finance Committee | Read 2nd & Rereferred | |
| 9/21/2021 | 1 | Rules Committee | Read 2nd & Rereferred | |
| 9/20/2021 | 1 | Neighborhoods, Community Services, Public Health and Safety Committee | Read 2nd & Rereferred | |
| 9/14/2021 | 1 | City Council | Introduced to City Council and assigned | |