



Legislation Details

File #: 2023-0089-E **Version:** 1 **Name:**
Type: Ordinance **Status:** Enacted
File created: 2/14/2023 **In control:** City Council
On agenda: 3/14/2023 **Final action:** 3/14/2023
Effective date: 3/15/2023

Title: ORD Apv & Auth the Mayor or His Designee & Corp Sec to Execute a Redev Agrmt, Purchase & Sale Agrmt & Related Docs as Referenced Therein (Collectively, the “Agreements”) Btwn the City & A.R. Polar Jacksonville, LLC, & to Execute All Deeds & Closing Docs Relating Thereto, & Otherwise Take All Necessary Action to Effectuate the Purposes of the Agrmts, For the Purchase by the City of an ±1.6 Acre Parcel of Company-Owned Real Propty (Company Parcel), at its Appraised Value on the Northbank of the St. Johns River (a Portion of R.E. # 130574-0000), Upon Which the City Intends to Construct a Marine Fire Station & Fire Vessel Mooring Facility, in Exchange For 2 Options for the Company to Acquire Up to 4.75 Acres of City-Owned Real Propty, Currently Used as a Retention Pond (a Portion of R.E. # 130574-0150, the “City Parcel”); the 1st Option is to Acquire 58, 750 Sq Ft of the City Parcel, Equal to the Fair Market Value of the Company Parcel, in Exchange for the City’s Purchase of the Company Parcel; the 2nd Option is to Purchase Up to the Balance of the City Parcel at a Purchase Price of \$38 Per Sq Ft, Subj to Certain Increases as Set Forth in the Redev Agrmt; The Options to Purchase Are For a Term of 5 Yrs From the Effective date of the Redev Agrmt, & If the Developer Does Not Close Pursuant to the 1st Option, the City Shall Pay a Purchase Price For the Company Parcel in the Amt of \$3,055,000; Auth the Execution of All Docs Relating to the Above Agrmt & Transactions, & Auth Technical Changes to the Docs; Prov For Oversight of the Execution of the Agrmts by the DIA (Sawyer) (Introduced by CP at Req of DIA)
2/14/23 CO Introduced: NCSPHS, F, JWC
2/21/23 NCSPHS Read 2nd & Rerefer
2/22/23 F Read 2nd & Rerefer
2/28/23 CO PH Read 2nd & Rerefer
3/6/23 NCSPHS Amend/Approve 7-0
3/7/23 F Amend/Approve 7-0
3/14/23 CO Amend/Approve 16-0
Public Hearing Pursuant to Ch 166, F.S. & C.R. 3.601- 2/28/23

Sponsors: Downtown Investment Authority

Indexes: FINANCE, JWC, NCSPHS

Code sections:

Attachments: 1. 2023-89 Original Bill, 2. 2023-89 LFS, 3. 2023-89 On File, 4. 2023-89 Bill Summary, 5. 2023-89 NCSPHS Amd, 6. 2023-89-E, 7. 2023-89 Exhibit 1

Date	Ver.	Action By	Action	Result
3/14/2023	1	City Council	Amend/Approve	Pass
3/7/2023	1	Finance Committee	Amend/Approve	Pass
3/6/2023	1	Neighborhoods, Community Services, Public Health and Safety Committee	Amend/Approve	Pass
2/28/2023	1	City Council	PH Read 2nd & Rerefer	
2/22/2023	1	Finance Committee	Read 2nd & Rerefered	
2/21/2023	1	Neighborhoods, Community Services, Public Health and Safety	Read 2nd & Rerefered	

2/14/2023	1	Committee City Council	Introduced to City Council and assigned	Pass
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