



## Legislation Details

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<b>File #:</b>	2021-0796-E	<b>Version:</b>	1	<b>Name:</b>	
<b>Type:</b>	Ordinance	<b>Status:</b>		Enacted	
<b>File created:</b>	10/26/2021	<b>In control:</b>		City Council	
<b>On agenda:</b>	11/23/2021	<b>Final action:</b>		11/23/2021	
<b>Title:</b>	<p>ORD Making Certain Findings &amp; Auth the Mayor, or His Designee, to Execute: (1) A Redev Agreemt ("Redevelopment Agreement") Among the COJ ("City"), Downtown Investment Authority (DIA), &amp; Fuqua Acquisitions II, LLC ("Developer"), Which Redev Agreemt Provides for the Design &amp; Construction of a 2 Phase Project on That Certain Parcel of Real Property Located at 1 Riverside Ave &amp; Known Generally As the Times-Union Property Located on the Northbank of the St. Johns River Within the Downtown W Northbank Downtown Community Redev Area; Phase 1 of the Project is Comprised of a Min 39,256 Sq Ft of Retail Space, Inclusive of a Major Branded Grocery Store of not less than 22,000 Sq Ft, &amp; a Min of 265 Multifamily Residential Units, a Full-Svc Restaurant with not less than 2,500 Sq Ft of Enclosed Space &amp; a Structured Parking Facility with not less than 400 Parking spaces (The "Phase I Improvements"); Phase 2 of the Project will included a Min of 13, 500 Sq Ft of Retail Space, Inclusive of 2 Restaurants, &amp; a Min of 113 Multifamily Resident Units, &amp; a Min of 180 Addn'l Parking Spaces (The "Phase II Improvements" &amp; Collectively With the Phase I Improvements", the "Project"); (2) A Demoliation Agreemt Btwn the City &amp; Developer Auth the Developer to Undertake the Demo of Certain Improvemts Located on Approx 4.95 Acre Parcel Within the Times-Union Prop ("City Parcel") to be Purchased by the City; Auth a Purchase &amp; Sale Agreemt Btwn the City &amp; Developer for the Purchase by the City of the City Parcel for the Amnt of \$6,040,680, with Supplemental Purchase Price of \$1,719,320 if Certain Conditions re: the City Parcel are Satisfied by the Developer; &amp; (3) Easements &amp; Related Docs as Described in the Redev Agreemt; Auth a Repurchase Right in Favor of the Developer to Repurchase the City Parcel; Auth a Put Option in Favor of the Developer for the City to Purchase the Phase II Mixed-Use Component Parcel, an Approx 1.58 Acre Parcel of Real Prop at the Rate of \$60 Per Sq Ft; Auth a 75%, 22-Yr Phase I Retail Component Recaptured Enhanced Value (REV) Grant in the Max Amnt Not to Exceed \$2,757,711 in Connection with the Construction of the Retail Component of the Phase I Improvemt; Auth a 75%, 22-Yr Phase I Residential Component REV Grant in the Max Amnt Not to Exceed \$17,347,914 in Connection with the Construction of the Residential Component of the Phase I Improvemts; Auth a 75%, 20-Yr Phase II Mixed Use REV Grant in the Max Amnt Not to Exceed \$8,313,544 in Connection with the Construction of the Phase II Improvmts; Auth a \$750,000 Forgivable Loan Payable Upon Substantial Completion of the Restaurant Improvemts as Defined in the Redevelopmt Agreemt, to be Forgiven at the Rate of 10% Annually From the Date of Disbursmt of the Loan, Provided the Restaurant Remains in Operation Consistent with the Terms as Set Forth in the Redev Agreemt; Waiving Provisions of Chpt 126 (Procurement Code), Ord Code, With Respect to the Demolition Project; Waiving Certain Provisions of Chpt 656 (Zoning Code), Part 3 (Scheduled of District Regs), Subpt H (Downtown Overlay Zone &amp; Downtown District Use &amp; For Regs) Sec 626.361.8.A (Deviations), Ord Code, to Waive the Subsec 3 &amp; 4 Requiremts That an Applicant May Not Be Eligible for Economic Incentives When Also Obtaining a Deviation From the River View &amp; Access Corridors Req of Subsec 656.361.6.2.H.2, &amp; the Subsec 5 Requiremt of Subsec 656.361.8.A That a 2/3 Majority Vote is Req'd to Apv the Req'd Deviation; Granting Deviation Appl #DDRB 2021-014, Located at 1 Riverside Ave (A Portion of R.E. No. 0888967 0000 As Described Herein, Owned by 1 Riverside Prop LLC, to Increase the Max Distance Allowed btwn Riverfront View &amp; Access Corridors From 250' to 352', in Zoning Dist CCBD, as Defined &amp; Classified Under the Zoning Code; Designating the DIA as Contract Monitor for the Redev Agreemt; Providing for City Oversight of the Project by the Dept of Public Works &amp; DIA; Auth the Exec of All Docs Relating to the Above Agreemts &amp; Transactions, &amp; Auth Technical Changes to the Docs; Waiver of that Portion of the Public Investment Policy Adopt by Ord 2016-382-E, as Amended, to Auth the REV Grants &amp; Restaurant Completion Forgivable Loan, Which Are Not Expressly Auth by the Public Invest Policy. (Dist 7 Gaffney) (Sawyer) (Introduced by CP Newby at Req of DIA) (Co-Sponsor CM Carlucci) (JWC Apv) 10/26/21 CO Introduced: NCSPHS, TEU, F, R, JWC</p>				

11/1/21 NCSPHS Read 2nd & Rerefer  
 11/1/21 TEU Read 2nd & Rerefer  
 11/2/21 F Read 2nd & Rerefer  
 11/2/21 R Read 2nd & Rerefer  
 11/9/21 CO PH Read 2nd & Rereferred:NCSPHS, TEU, F, R  
 11/15/21 NCSPHS Amend/Approve 6-0  
 11/15/21 TEU Amend/Approve 6-0  
 11/16/21 F Amend/Approve 6-0  
 11/16/21 R Amend/Approve 6-0  
 11/23/21 CO Amend(2x)(Flr)/Approved 15-0  
 Public Hearing Pursuant to Chapt 166, F.S. & C.R. 3.601-11/9/21

**Sponsors:** Downtown Investment Authority, Matt Carlucci

**Indexes:** FINANCE, JWC, NCSPHS, RULES, TEU

**Code sections:**

**Attachments:** 1. 2021-796 Original Bill.pdf, 2. 2021-796 On File.pdf, 3. 2021-796 Fact Sheet.pdf, 4. 2021-796 Exhibit 1.pdf, 5. 2021-796 Bill Summary, 6. 2021-796\_Finance\_Amd.pdf, 7. 2021-796\_NCSPHS\_Amd.pdf, 8. 2021-796\_FL\_Amd.pdf, 9. 2021-796-E.pdf

Date	Ver.	Action By	Action	Result
11/23/2021	1	City Council	Amend(2)(Flr)/Approved	Pass
11/16/2021	1	Finance Committee	Amend/Approve	Pass
11/16/2021	1	Rules Committee	Amend/Approve	Pass
11/15/2021	1	Neighborhoods, Community Services, Public Health and Safety Committee	Amend/Approve	Pass
11/15/2021	1	Transportation, Energy & Utilities Committee	Amend/Approve	Pass
11/10/2021	1	Jacksonville Waterways Commission		
11/9/2021	1	City Council	PH Read 2nd & Rereferred	
11/2/2021	1	Rules Committee	Read 2nd & Rereferred	
11/2/2021	1	Finance Committee	Read 2nd & Rereferred	
11/1/2021	1	Transportation, Energy & Utilities Committee	Read 2nd & Rereferred	
11/1/2021	1	Neighborhoods, Community Services, Public Health and Safety Committee	Read 2nd & Rereferred	
10/26/2021	1	City Council	Introduced to City Council and assigned	Pass