



## Legislation Details

<b>File #:</b>	2022-0871-E	<b>Version:</b>	1	<b>Name:</b>	
<b>Type:</b>	Ordinance	<b>Status:</b>		Enacted	
<b>File created:</b>	11/22/2022	<b>In control:</b>		City Council	
<b>On agenda:</b>	1/10/2023	<b>Final action:</b>		1/10/2023	
<b>Effective date:</b>	1/11/2023				
<b>Title:</b>	<p>ORD Approp \$7,100,000 from the Northbank Riverwalk – Northbank Bulkhead Proj to the Northbank Central Marina Proj to Fund Certain City-Owned Improvements to be Constructed by the Hotel Developer; Auth the Mayor, or His Designee, to Execute: (1) An Office Building Redev Agrmt (Office Redev Agreement) Among the City, DIA &amp; Shipyards Office, LLC (Office Developer), an Affiliate of Iguana Investments Florida, LLC, for the Design &amp; Construction of a Class A Office Building with No Less than 141,300 Gross sq ft (Office Improvements), Consistent With the Improvements Previously Auth, Which in Part Authorizes the Sale of the ±1.05-Acre Office Building Parcel to the Office Developer at a Purchase Price of \$3,200,000, &amp; Auth an Assignment of the Existing Office Building Ground Lease from the City to the Office Developer; (2) An Amended &amp; Restated Hotel Redev Agrmt (Hotel Redev Agreement) Among the City, DIA, &amp; Shipyards Hotel, LLC, an Affiliate of Iguana Investments Florida, LLC (Hotel Developer), Alternatively Know as Shipyards Hotel Jacksonville, LLC, Which Amends &amp; Restates the Previously Auth Redev Agrmt for the Design &amp; Construction of a Luxury Hotel with No Fewer than 170 Rooms, No Fewer than 23 Class A Condo Units &amp; No Less Than 37,00 sq ft of Commercial/Retail Space (Collectively, the “Hotel Improvements”); (3) A Revised Marina Support Building Costs Disbursement Agrmt for the Construction by the Developer on Behalf of the City of a Marina Support Building of No Less Than 6,000 sq ft &amp; Events Lawn of ± 1 Acre Having an Estimated Cost to the City of \$9,875,667.00 (Collectively, the “Marina Support Building Improvements”); (4) A Rev Marina, Bulkhead &amp; Pier Improvements Costs Disbursement Agrmt with an Estimated Cost to the City of \$28,856,125 (Marina Improvements); (5) A Rev Riverwalk Improvements Costs Disbursement Agrmt with an Estimated Cost to the City of \$4,103,135 (Riverwalk Improvements), with All Cost Overruns in the Aggregate the Responsibility of the Hotel Developer, All on the Northbank of the St. Johns River Within the Downtown East Northbank Downtown Community Redevelopment Area (Project); (6) A Modification, Consent &amp; Reaffirmation of Guaranty for the Hotel Improvements in Favor of the City &amp; DIA; (7) A Rev Guaranty Agrmt for the Office Improvements in favor of the City &amp; DIA; &amp; (8) Rev Easements &amp; Related Docs as Described in the Hotel Redev Agrmt &amp; Office Redev Agrmt; Extending the Previously Auth Right of 1st Offer in Favor of the Hotel Developer Over an ±4.96 Acre Parcel of Land from 12/31/24 to 6/30/25; Auth a Rev, 75%, 20 Yr REV Grant in the Max Amt Not to Exceed \$50,581,200 in Connection with the Construction of the Hotel Improvements, Which Increases the Max Amt Thereof by \$2,897,245; Auth a New 75 %, 20 Yr REV Grant in the Max Amt Not to Exceed \$8,120,300 in Connection with the Construction of the Office Building Improvements; Amend the 2023-2027 5-Yr CIP Appvd by Ord 2022-505-E to Adjust Funding Levels for the City-Owned Improvements; Waiving Sec 122.811 (a), (Sales of Tangible Personal Propty; Prohibition of Sales to Certain Persons), Ord Code, to Allow Sale of Any Surplus Tangible Propty of the City Located on the Proj Parcel by Each of the Hotel Developer &amp; Office Developer; Prov for City Oversight of the Proj by Public Works &amp; Parks, Rec &amp; Community Svcs; Auth the Execution of all Docs Relating to the Above Agrmts &amp; Transactions, &amp; Auth Tech Changes to the Documents; Waiver of that Portion of the Public Investment Policy Adopted by Ord 2016-382-E, as Amend, to Auth the REV Grant on the Office Building &amp; the Increase in the REV Grant for the Hotel Improvements, Which are Not Auth by the Public Investment Policy (Revised B. T. 23-028) (Sawyer) (Introduced by CP at Req of DIA)</p> <p>11/22/22 CO Introduced: NCSPHS, R, F, TEU 12/5/22 NCSPHS Read 2nd &amp; Rerefer 12/5/22 R Read 2nd &amp; Rerefer 12/6/22 F Read 2nd &amp; Rerefer 12/6/22 TEU Read 2nd &amp; Rerefer</p>				

12/13/22 CO PH Read 2nd & Rerefer  
1/3/23 NCSPHS Amend/Approve 7-0  
1/3/23 R Amend/Approve 7-0  
1/4/23 F Amend/Approve 7-0  
1/4/23 TEU Amend/Approve 7-0  
1/10/23 CO Amend (FL) / Approve 18-0  
Public Hearing Pursuant to Ch 166, F.S. & C.R. 3.601 – 12/13/22

**Sponsors:** Downtown Investment Authority

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

**Code sections:**

**Attachments:** 1. 2022-871 Original Bill, 2. 2022-871 Exhibit 2, 3. 2022-871 Exhibit 3, 4. 2022-871 LFS, 5. 2022-871 Bill Summary, 6. 2022-871 NCSPHS Amd, 7. 2022-871 Rules Amd, 8. 2022-871 Finance Amd, 9. 2022-871 TEU Amd, 10. 2022-871 Floor Amd (Bowman), 11. 2022-871-E, 12. 2022-871 Exhibit 1, 13. 2022-871 Revised Exhibit 2 (BT), 14. 2022-871 Revised Exhibit 3 (CIP), 15. 2022-871 Fifth Revised On File (Floor Amend)

Date	Ver.	Action By	Action	Result
1/10/2023	1	City Council	Amend(FI)/Approved	Pass
1/4/2023	1	Finance Committee	Amend/Approve	Pass
1/4/2023	1	Transportation, Energy & Utilities Committee	Amend/Approve	Pass
1/3/2023	1	Rules Committee	Amend/Approve	
1/3/2023	1	Neighborhoods, Community Services, Public Health and Safety Committee	Amend/Approve	Pass
1/3/2023	1	Rules Committee	Amend/Approve	Pass
12/13/2022	1	City Council	PH Read 2nd & Rerefer	Pass
12/6/2022	1	Finance Committee	Read 2nd & Rerefered	
12/6/2022	1	Transportation, Energy & Utilities Committee	Read 2nd & Rerefered	
12/5/2022	1	Neighborhoods, Community Services, Public Health and Safety Committee	Read 2nd & Rerefered	
12/5/2022	1	Rules Committee	Read 2nd & Rerefered	
11/22/2022	1	City Council	Introduced to City Council and assigned	Pass