



## City of Gainesville Agenda Item Report

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**File Number:** 2023-1105

**Agenda Date:** November 16, 2023

**Department:** City Manager

**Title:** 2023-1105 Lot #10 - Fifth Purchase and Sale Agreement Amendment (B)

**Department:** Office of the City Manager

**Description:** This item represents the Fifth Amendment to the Lot #10 Purchase and Sale Agreement (PSA). The property owner AMJ Group, Inc. has requested a one-year extension of the terms of the agreement.

**Fiscal Note:** N/A

**Explanation:** On October 21, 2021, the City Commission approved the contract for sale and purchase of City Parking Lot #10. The City and AMJ Group, Inc. closed on #Lot 10 on January 26, 2022 transferring the property to AMJ. This is the Fifth Amendment to the PSA. The amendment request will extend the date by which AMJ Group, Inc. is obligated by the agreement to commence construction.

AMJ Group, Inc. has been working diligently on preparation of the site development and building plans in conjunction with securing parking spaces at the City's downtown parking garage to serve the development of the site. Representatives from various City departments have met multiple times to discuss various issues related to the development of the site, affordable housing provisions, stormwater management, and coordination of on-site construction with the City's Streatery on SW 1<sup>st</sup> Avenue.

AMJ Group, Inc. has indicated that they are now prepared to finalize the site development and building plans but will require the additional time to obtain the necessary permits through the development review process and commence construction. The Fifth Amendment also includes an additional obligation requiring that the owner and the City finalize the associated Developers Agreement outlined in the PSA by June 30, 2024.

The property sale is contingent on AMJ constructing a mixed-use development with a minimum of 7 stories to accommodate the following uses and quantities: a minimum of 104 residential condominium units; a minimum of one floor of office space; a full-service grocery store (defined as a retail establishment open to the public that is engaged in the sale of fresh foods and produce); and ancillary improvements to serve the residential and commercial uses in the building.

**Strategic Connection:**

- Goal 1: Equitable Community
- Goal 2: More Sustainable Community
- Goal 3: A Great Place to Live and Experience
- Goal 4: Resilient Local Economy
- Goal 5: “Best in Class” Neighbor Services

**Recommendation:** The City Commission approve the extension request for Lot #10 and authorize the City Manager to execute the Fifth Amendment to Contract for Sale and Purchase for Lot #10 subject to approval by the City Attorney as to form and legality.