

CMO/15-001

This Instrument Prepared by:
W. James Gooding III
Gilligan, Gooding, Franjola & Batsel, P.A.
1531 SE 36th Avenue
Ocala, FL 34471

Record and Return To:
City Clerk
City of Ocala
110 SE Watula Avenue
Ocala, FL 34471



DAVID R ELLSPERMANN CLERK & COMPTROLLER MARION CO
DATE: 05/14/2020 02:42:12 PM
FILE #: 2020050008 OR BK 7189 PGS 1046-1050
REC FEES: \$44.00 INDEX FEES: \$0.00
DDS: \$0 MDS: \$0 INT: \$0

**EIGHTH AMENDMENT TO
ACQUISITION AND REDEVELOPMENT AGREEMENT
FOR MIXED USE DEVELOPMENT**

THIS EIGHTH AMENDMENT TO ACQUISITION AND REDEVELOPMENT AGREEMENT FOR MIXED USE DEVELOPMENT (the "Eighth Amendment"), is entered into effective the date of execution by the last of the parties hereto, by and between:

- City of Ocala, a Florida municipal corporation ("City"); and
- Downtown Ocala, LLC, a Florida limited liability company ("Developer").

WHEREAS:

A. City and Developer are parties to:

- 1). An Acquisition and Redevelopment Agreement for Mixed Use Development (the "Original Agreement") as recorded in OR Book 6305, Page 1466,¹ pursuant to which, among other things, City agreed to convey the Property² to Developer so that Developer could utilize it in connection with the development of the Project.
- 2). The following amendments (each an "Amendment," and collectively, the "Amendments") to the Original Agreement.
 - i) A First Amendment to Acquisition and Redevelopment Agreement for Mixed Use Development (the "First Amendment") as recorded in OR Book 6445, Page 1557, and re-recorded in OR Book 6449, Page 527.
 - ii) A Second Amendment to Acquisition and Redevelopment Agreement for Mixed Use Development (the "Second Amendment") as recorded in OR Book 6613, Page 1542.
 - iii) A Third Amendment to Acquisition and Redevelopment Agreement for Mixed Use Development (the "Third Amendment") as recorded in OR Book 6676, Page 1080.
 - iv) A Fourth Amendment to Acquisition and Redevelopment Agreement for Mixed Use Development (the "Fourth Amendment") as recorded in OR Book 6678, Page 819.

¹ All recording references refer to the Public Records of Marion County, Florida.

² Terms capitalized herein and not otherwise defined herein are defined in the Amended Agreement (as defined herein).

- v) A Fifth Amendment to Acquisition and Redevelopment Agreement for Mixed Use Development (the "Fifth Amendment") as recorded in OR Book 6715, Page 1794.
- vi) A Sixth Amendment to Acquisition and Redevelopment Agreement for Mixed Use Development (the "Sixth Amendment") as recorded in OR Book 6780, Page 540.
- vii) A Seventh Amendment to Acquisition and Redevelopment Agreement for Mixed Use Development (the "Seventh Amendment") as recorded in OR Book 6845, Page 963.
- viii) (The Original Agreement, as amended by the Amendments, is hereinafter referred to as the "Amended Agreement").

B. City and Developer desire to further amend the Amended Agreement to extend the time to complete the Project, to revise the Plans for the Project, and to change the number of Dedicated Spaces.

NOW, THEREFORE, in consideration of the promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

1. **Deadline for Completion.** Paragraph 6.1.15 of the Original Agreement, as amended by the Amendments (most recently the Sixth Amendment) is hereby amended to read as follows:

6.1.1.15 Developer shall cause Completion of the Hotel and Second Building to occur prior to August 31, 2020.

2. **Plans.** Paragraph 3.7.1.2 of the Original Agreement, as amended by the Amendments (most recently the "Third Amendment") is hereby amended to read as follows:

3.7.1.2. The Plans for the Project, and the Project as constructed, shall:

- a. Provide at least 87,000 gross square feet of building area;
- b. Provide a five (5) story hotel (the "Hotel") containing at least ninety (90) guest rooms;
- c. In connection with the Hotel, provide a hotel lobby and back of house (operations) areas containing approximately 2,000 square feet; meeting space containing approximately 900 square feet; a banquet room containing approximately 2500 square feet; an open and enclosed pre-function area containing approximately 1500 square feet; additional back of house and service areas containing 1200 square feet; and ground floor retail, office and/or additional restaurant areas continuing approximately 7,000 square feet.
- d. Provide a two (2) story second (eastern) building [referred to in the Amended Agreement as the "Second Building"] adjacent to the easterly boundary of the Property, containing approximately 1500 square feet of

retail, office or restaurant space; and at least seven (7) single story apartments containing approximately 7,000 square feet in total.

3. **Dedicated Spaces.** Paragraph 4.3.2 of the Original Agreement is hereby amended to read as follows:

4.3.2 Subject to paragraph 4.3.4, City shall dedicate and reserve one hundred twenty (120) parking spaces (the "Dedicated Spaces") for the Hotel. The Dedicated Spaces shall be located as follows:

4.3.2.1. 16 of the Dedicated Spaces shall be located on the covered first floor of the Parking Garage.

4.3.2.2. 70 of the Dedicated Spaces shall be located on the covered second floor of the Parking Garage.

4.3.2.3 34 of the Dedicated Spaces shall be located on the uncovered fourth floor of the Parking Garage.

4. **Staging for Second Building.** Paragraph 4.9 of the Original Agreement is amended to read as follows:

4.9. Osceola Avenue Open for Traffic. During any period during which Osceola Avenue is used for staging construction of the Second Building, only the southbound lane thereof (up to the buffer zone of the railroad track marked by a yellow line) shall be closed for traffic, thus leaving the northbound lane open to vehicular traffic. Developer shall comply with all requirements of the City Code concerning street closings to permit the staging to occur.

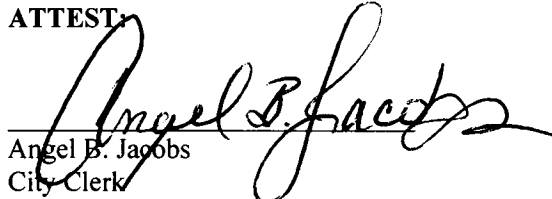
5. **Effect on Amended Agreement.** Except as expressly set forth herein, the Amended Agreement is not amended or modified. All references herein or in the Amended Agreement to "this Agreement," "the Agreement," or similar terms shall be deemed to refer to the Amended Agreement, and as further amended hereby:

THEREFORE, the parties have executed this Eighth Amendment effective as of the date referred to above.

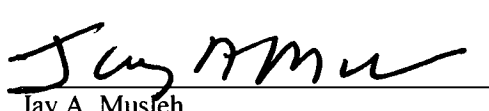
**THIS PART OF PAGE INTENTIONALLY LEFT BLANK
SIGNATURES START ON NEXT PAGE**

**SIGNATURE PAGE OF CITY OF OCALA
TO
EIGHTH AMENDMENT**

ATTEST:

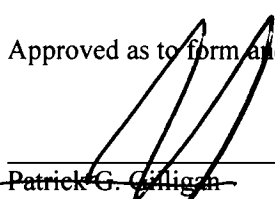

Angel B. Jacobs
City Clerk

City of Ocala, a Florida municipal corporation


Jay A. Musleh
President, Ocala City Council

Date: 12/18/19

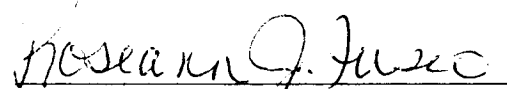
Approved as to form and legality


~~Patrick G. Calligan~~
~~City Attorney~~

W. James Gooding III
Assistant City Attorney

STATE OF FLORIDA
COUNTY OF MARION

The foregoing instrument was acknowledged before me this December 18, 2019, by Jay A. Musleh, as City Council President of the City of Ocala, Florida, a Florida municipal corporation, on behalf of the City.


Notary Public, State of Florida

Name: ROSEANN J. FUSCO
(Please print or type)

Commission Number:
Commission Expires:



ROSEANN J. FUSCO
Commission # GG 328407
Expires July 30, 2023
Bonded Thru Budget Notary Services

Notary: Check one of the following:

☒ Personally known OR
☐ Produced Identification (if this box is checked, fill in blank below).

Type of Identification Produced: _____



ACCEPTED BY CITY COUNCIL
December 17, 2019
DATE
OFFICE OF THE CITY CLERK

**SIGNATURE PAGE OF DOWNTOWN OCALA, LLC
TO
EIGHTH AMENDMENT**

AS TO DEVELOPER

Downtown Ocala, LLC, a Florida limited liability company

Bill Kaffman

Witness Signature

Bill Kaffman

Witness Printed Name

Angel Jacobs

Witness Signature

Angel Jacobs

Witness Printed Name

By: [Signature]
Digvijay Gaekwad as Manager

Date: NOV 18th 2019

STATE OF FLORIDA
COUNTY OF MARION

The foregoing instrument was acknowledged before me this November 18, 2019, by Digvijay Gaekwad, as Manager of Downtown Ocala, LLC, a Florida limited liability company, on behalf of the company.



PAMELA A OMICHINSKI
Commission # GG 324411
Expires April 16, 2023
Bonded Thru Budget Notary Services

[Signature]

Notary Public
Name: PAMELA A. OMICHINSKI
(Please print or type)
Commission Number: GG 324411
Commission Expires: Apr 16, 2023

Notary: Check one of the following:

☐ Personally known OR
☒ Produced Identification (if this box is checked, fill in blank below).

Type of Identification Produced: FL ID G230-172-60-142-0

E:\CITY\Revitalization Strategies\Downtown Hotel\Contract\DO\8th Amendment\Eighth Amendment 10-28-19 Rev.docx