

COPY

THE SHIPYARDS

Jacksonville



iguana INVESTMENTS
FLORIDA





March 8, 2017

City of Jacksonville
Procurement Division
Attn: Professional Services Specialist
214 N. Hogan Street, Room 105
Jacksonville, Florida 32202

**Reference: Notice of Disposition / Redevelopment of City-Owned Riverfront Property
ISP-30-17**

Dear Selection Committee Members:

In response to the City of Jacksonville's request for proposals, Iguana Investments Florida, LLC (Iguana) and its development team are pleased to submit our vision for the redevelopment of the City of Jacksonville's riverfront property. Pursuant to the RFP, the enclosed proposal has been organized in alignment with the proposal scope described in the RFP, and a certified check for \$25,000.00 is enclosed as the proposer's bid bond.

We believe the City's vision and Iguana's vision for the redevelopment of this property are perfectly aligned: mixed-use, world class design, and international capital implementing an iconic mixed use development on downtown's catalytic riverfront site.

No proposer is more vested in the success of the redevelopment of this riverfront property than Iguana. Iguana's affiliates, the Jacksonville Jaguars and Bold Events, lease the stadium, amphitheater and covered flex field adjacent to the property.

We look forward to rapidly moving this project from world-class vision to a world-class reality.

Should you have any questions, our team is at your disposal.

Sincerely,
IGUANA INVESTMENTS FLORIDA, LLC

A handwritten signature in black ink, appearing to read "Shahid Khan".

Shahid Khan
President





**NOTICE OF DISPOSITION /
REDEVELOPMENT OF CITY-OWNED
RIVERFRONT PROPERTY**
JACKSONVILLE, FLORIDA
ISP-30-17

MARCH 8, 2017

Submitted to:



City of Jacksonville
Procurement Division
214 N. Hogan Street, Room 105
Jacksonville, Florida 32202

Submitted By:

iguana INVESTMENTS
FLORIDA

One EverBank Field Drive
Jacksonville, Florida 32202





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RE-ENGAGING THE RIVER

EMBRACING THE HISTORY

PART 1 :

**NAME OF DEVELOPER
OR PROPOSING GROUP**

"This is a signature opportunity for the future of Jacksonville and downtown, an opportunity that is rare, immediate, and vitally important."

Shahid Khan
February 17, 2015





PART 1 NAME OF DEVELOPER OR PROPOSING GROUP

Company: **IGUANA INVESTMENTS FLORIDA, LLC**

Contact: Shahid Khan, President
Mark Lamping, Vice President
Megha Parekh, Secretary

Address: One EverBank Field Drive
Jacksonville, Florida 32202

Phone: 904.633.6302

Email: parekhhm@nfl.jaguars.com

IGUANA INVESTMENTS FLORIDA, LLC

Iguana Investments Florida, LLC is a Delaware limited liability company qualified to do business in Florida. (The entity was formed in Delaware as Iguana Investments, LLC and is qualified to do business in Florida as Iguana Investments Florida, LLC.)

Iguana has two members—trusts for the benefit of Mr. Khan's children - each of which owns 50% of the company. Iguana is a manager-managed limited liability company, and the sole manager is Regent Consultancy, LLC, a Florida limited liability company managed by Mr. Khan.



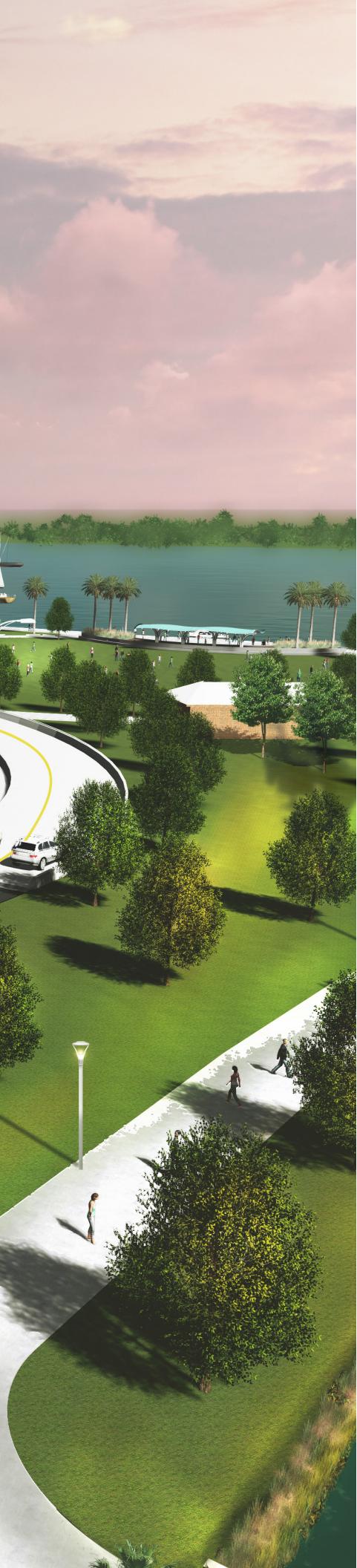
PART 2 : **EXECUTIVE SUMMARY**



"We believe and we are convinced... if we have a very strong, thriving, growing downtown, filled with people that live here, that work here, that want to visit here; that's great for Jacksonville, and what's great for downtown Jacksonville is wonderful for the Jaguars."

Mark Lamping
February 17, 2015





PART 2 EXECUTIVE SUMMARY

The Master Developer

Iguana Investments Florida, LLC (Iguana) is a special purpose entity created to act as the master developer of the City-Owned Riverfront Property known as the Shipyards and Metropolitan Park properties. Iguana is a part of a multi-billion dollar international conglomerate led by Mr. Shahid Khan. Included in this conglomerate is the NFL franchise Jacksonville Jaguars. The Jacksonville Jaguars' home at EverBank Field is adjacent to this property and is a major part of the Sports, Entertainment and Convention (SEC) District in the Downtown Master Plan. Also included in this conglomerate is Bold Events, operator of the amphitheater known as Daily's Place. Daily's Place is the newest facility in the SEC and is scheduled to open Memorial Day weekend 2017.

The success of the Jacksonville Jaguars franchise will be greatly enhanced by being a part of an expanded and more active Sports, Entertainment, and Convention District. A vibrant SEC District connected to robust downtown neighborhoods adds stability to the Jacksonville Jaguars franchise in Jacksonville.

The successful execution of the riverfront redevelopment master plan (The Shipyards) will serve as a catalyst for a vibrant downtown. A vibrant downtown is good for Jacksonville and good for the Jacksonville Jaguars.

The Vision

The goal of this mixed-use development plan is to create a modern, urban, walkable destination that serves as a connection between the entertainment complex and downtown Jacksonville and is active year round.

The vision for the development plan proposed for the Shipyards site is best articulated by Iguana's Principal:

"Iconic development can change a community."

Shahid Khan
February 17, 2015

The Plan

The plan for the Shipyard site is an urban mixed-use development program that seamlessly integrates public and private space along the north bank of the St. Johns River encompassing the approximately 70 acres that is currently comprised of Metropolitan Park and the Shipyards property. The plan envisions the following land uses and ownership:

Private Ownership

- Residential
- Restaurants
- Office
- Hotel
- Retail
- Private Marina

Public Ownership

- Public Parks
- Riverwalk
- Hogan's Creek Greenway
- Bay Street Improvements
- A. Philip Randolph Boulevard Improvements

Public / Private Ownership

- Attractions
- U.S.S. Adams Mooring Space
- Exhibition Space
- Parking Structures

Connectivity

Connecting the sports and entertainment venues, the downtown core, the Springfield Historic District, and the Hogan's Creek Greenway to the Shipyards is integral to the success of the plan. Completing the Hogan's Creek Greenway from Liberty Street to the riverfront is more than just the extension of a linear park. This connection will activate a two mile long greenway from 8th Street to the St. Johns River. The Greenway's pedestrian and bike way system connects major employers such as UF Health (Shands), the V.A. Clinic, Florida State College at Jacksonville, and existing residential neighborhoods, such as Historic Springfield, to the river. The redevelopment site and its riverfront parks will serve as amenities to these employers and existing residents and the greenway will serve as an added amenity to the SEC District.

Similarly, the completion of the Northbank Riverwalk and Bay Street streetscape improvements connect the downtown core residents and employees to the Shipyards and vice versa.





These connections make the proposed public space the place for City residents to interact with the river. This interaction provides the energy and dynamics that will drive a successful residential, commercial, and entertainment district.

Operations

The private areas will be operated by the acquirors of the building pads, in accordance with the master plan developed by Iguana. For public areas, Iguana will oversee the formation of and appoint the board of a not-for-profit corporation to manage the public space. The not-for-profit corporation will have responsibility for management, operations and events within the public space. Funding for the not-for-profit will be derived from fees collected from purchasers of building pads for private use to ensure cohesive design and use of the public spaces.

Community Outreach

Our development team is deeply committed to extensive interaction and dialogue with community stakeholders. Over numerous projects, we have been successful in creating a vision that responds to the key concerns and goals of the Jacksonville community. We envision establishing a community board consisting of key community leaders and stakeholders that meet regularly with our team and are fully briefed on the details and advancements of the development. We believe the community board will be an effective vehicle to create open and constructive dialogue and an excellent venue for problem solving and trust building.

Financing

Iguana contemplates acting as master developer of a mixed-use development on the Shipyards. Implementation of the master plan will require private investment in excess of one-half billion dollars (\$500,000,000). The development will be designed to re-engage with the riverfront and attract people to the SEC district on more than just event days. As such, significant portions of the property will be reserved for public use and remain in public ownership.

Iguana will identify, in its sole discretion, portions of the site that it desires to transfer to implement the privately owned components of the master plan. The boundaries of each acquisition parcel will be defined as a part of the final design of the private and public improvements related to the development of each parcel. The purchase price for the pads for private use shall be no more than the fair market value of that portion of the site as of March 2017, which will be determined by taking into consideration the

infrastructure deficient nature of the property, the environmental conditions on the property, the restrictions imposed on the property by the bond documents, and the other conditions applicable to the property. Iguana and the City will mutually agree upon the methodology for calculating fair market value of the land taking into account the applicable conditions.

The City would transfer title to Iguana, or its assigns, of the private portion of each development parcel, free of liens and encumbrances. The City will retain ownership of the riverwalk, associated bulkheads, and public spaces, which assets will secure the existing City bonds (See Part 6 – City Bonds).

JSEB Enterprises

The development team is committed to affording new opportunities to JSEB enterprises. Key to our success in this area will be the establishment of specific initiatives and guidelines for engaging local small businesses and working in partnership with local agencies committed to developing local small businesses.



PART 3 : **REDEVELOPMENT VISION FOR THE SITE**





Our Vision:

To create a thriving new district along the waterfront that embodies and propels the identity of Jacksonville and the Sports and Entertainment District. This new neighborhood is a catalyst to energize and connect the urban core.



PART 3 REDEVELOPMENT VISION FOR THE SITE

The Shipyards is envisioned to be a major catalyst in rejuvenating downtown as an exciting, entertaining, and thriving destination. Our vision is built around re-engaging the river and embracing the history of our great city. It is a holistic development approach to downtown development incorporating much-needed connections to the urban fabric. This proposal aligns with many of the Northbank projects included within the Downtown Investment Authorities (DIA) Business Investment and Development (BID) Plan including:

- Improvements to the pedestrian experience along Bay Street
- Completion of the Northbank Riverwalk
- Creation of a landmark Public Park along the St. Johns River
- Completion of the Hogan's Creek Greenway system thereby finishing the eastern leg of the Emerald Necklace park system

The vision for the Shipyards is that it will be a destination for downtown Jacksonville, unifying the Riverfront, the facilities in the SEC District, and River Park Districts, establishing a new vibrant development year round. The Shipyards will be a world-class destination that embraces the history and culture of the City and celebrates Jacksonville, enhancing the overall experience of downtown. With the activity generated by the SEC and River Park Districts, the Shipyards will create a popular destination before and after events, encouraging visitors to stay and enjoy downtown Jacksonville. The Shipyards will become an asset for all of Jacksonville by attracting visitors to downtown to live, work, stay, and play.

This proposal for the Shipyards embodies the bold vision that downtown needs and will position Jacksonville as an international city of the future.

A. Discuss how the proposed land uses align with the BID Plan.

Our proposal for the Shipyards is designed to embrace all the goals and objectives of the BID Plan. Our approach to identifying a development program for the site will begin with the identification of the public sector's desires and needs for the project, which

the Bid Plan clearly delineates. We will work with the City and community groups to ensure that we understand the uses and elements that are most appropriate for the site. Once sufficient input is obtained, the goal will be to implement the relevant components in a first-class manner.

We firmly believe in the goals outlined in the BID Plan and embrace them. Beyond providing a quality live entertainment venue, entertainment retail and first-class residential, the objective is to become a gathering place and a hub of activity for the community as well as a new and dynamic anchor for the Jacksonville waterfront. We also intend to activate the riverfront with uses like kayaking and canoeing, marinas, and expanded riverwalk. We will also create attractive public spaces, built upon the strengths of the site, connecting the site to the surrounding neighborhoods, preserving the character and history of the site and developing structures built to stand the test of time, both from an architectural/ design standpoint and from the standpoint of using the highest quality materials.

In addition to the goals and objectives, our proposal is wholly consistent with the BID plan Shipyards Catalyst Site description through its incorporation of:

- A mix of residential, commercial, office, and public open space uses
- A major attraction for downtown
- A focus on the daytime, nighttime, and weekend appeal of downtown
- Completion of the Northbank Riverwalk

Through focus on world-class design and sensitivity to the history and context of the site, we have created a vision for the Shipyards that will be a powerful driver for economic development not only to downtown but the region as a whole.

BID Plan Redevelopment Goal No. 1

Reinforce Downtown as the City's unique epicenter for business, history, culture, education, and entertainment.

Our vision for the Shipyards embraces a sense of excitement and vibrancy that will create many different yet compatible uses and attractions to enhance the downtown experience. Our goal is to make the Shipyards an asset in attracting businesses, residents, and visitors to downtown and to re-energize the perception of what downtown is. By developing a fully-integrated mix of residential, office, commercial, and complementing it with Jacksonville's new signature waterfront park, the Shipyards will become a new





destination for downtown. Through the development of a high-density, walkable project, the Shipyards will become a modern hub for downtown, supporting enhanced transit options and creating a location that interfaces with the water taxi service, thereby forming direct connections to the Southbank.

We believe that arts/entertainment venues, civic/cultural attractions and open space are integral to the overall experience of the community in the development. Important to the development will be the production, marketing and promotion of free entertainment, and the continual programming of the public spaces—with events ranging from concerts to art shows to sporting events to charitable events. These events will drive people to the site year-round, consistently offering members of the community something new to see or do while creating a sense of identity for its residents. Combining this unique ability with the diverse set of residential, retail, restaurant, cultural and entertainment uses in the project offers a more compelling local destination with true longevity.

BID Plan Redevelopment Goal No. 2

Increase rental and owner-occupied housing downtown targeting key demographic groups seeking a more urban lifestyle.

As a component of the Shipyards plan, high-density urban residential housing options will be included in the development program consistent with the stated goals of the BID plan to increase residential use within the downtown core. With office, retail, entertainment public spaces, and proximity to the many sports and entertainment venues within the SEC District, residential life within the Shipyards will be geared towards individuals seeking a vibrant and activity-filled lifestyle. The Shipyards will enhance existing downtown residential by establishing an activity center in close proximity. Shipyards residents will not only live in buildings with private amenities and easy access to public amenities, but they will also be within walking distance to retail and restaurants, such as bodegas, coffee shops and bars, and other establishments.

The retail uses will be designed to attract users (including both residents and visitors) and to provide a day and night-time experience. Amenities to the area may include an open-air marketplace/community garden, owner/operator eateries, and retail and professional services. Simply placing residential amenity retail and restaurants on the ground floor of buildings will not create a sense of place or draw sufficient people to make the site succeed. Instead, it requires several "marquee" users that offer a unique experience that can have appeal to residents, families, locals and tourists.

This orientation of landscape and built form will achieve a host of different functions. The buildings gain inspiration from the ships of the shipyard, which will harken back to and build upon the identity of place. The piers and buildings will create strong axial connections between Bay Street and the riverfront. The building arrangement will also break down the development into zones with distinct characters and great views of the river/downtown.





BID Plan Redevelopment Goal No. 4

Improve walkability/ bikeability and connectivity to adjacent neighborhoods and the St. Johns River while creating highly walkable nodes.

Due to the urban form of the proposed development, the Shipyards is designed with emphasis on the pedestrian realm. The proposed Riverwalk along the entire length of the project allows for pedestrian and bicycle connections to the full length of the Northbank Riverwalk. The orientation of the buildings is designed to create distinct pedestrian parks and plazas, opening Bay Street to the Riverwalk, and allowing vistas, bringing the River farther into downtown. In addition to the Riverwalk and a new signature riverfront park, our plan envisions a robust Greenway corridor along Hogan's Creek and connections to the Cathedral District via a new pedestrian/ bikeway in alignment with the City's and FDOT's proposed removal/ re-purposing of the Hart Expressway providing further pedestrian and bicycle connections to the larger context of downtown.

BID Plan Redevelopment Goal No. 5

Establish a waterfront design framework to ensure a unique experience and sense of place.

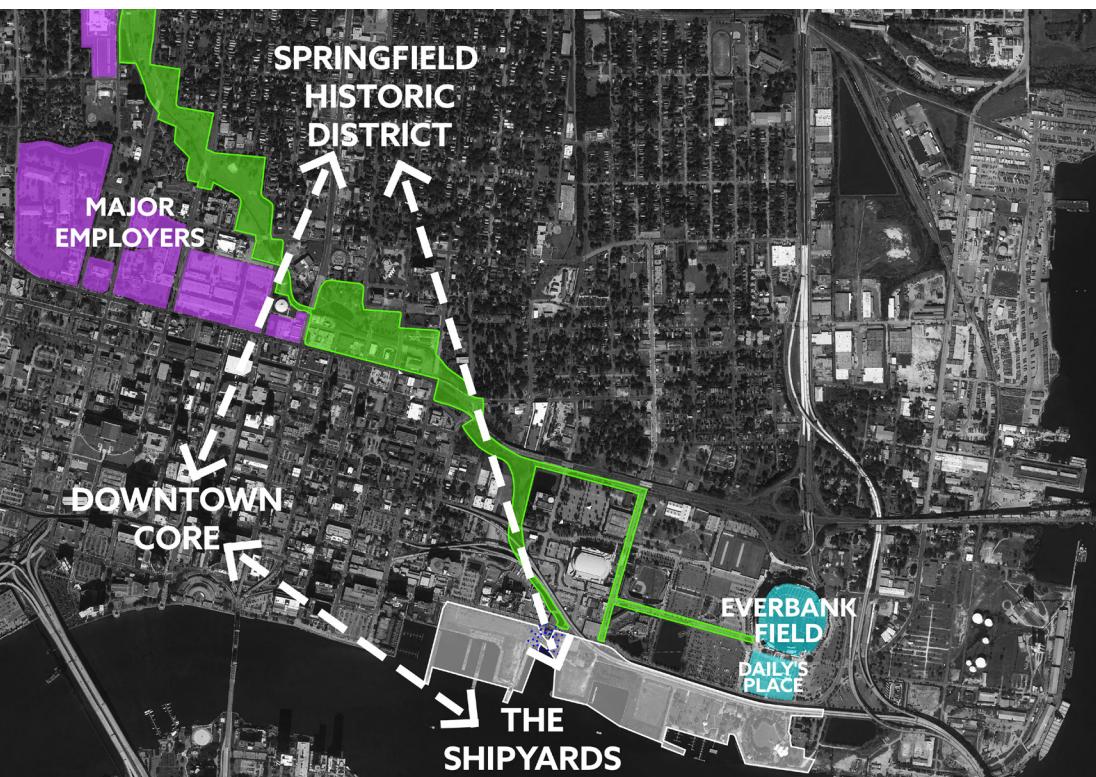
Re-engaging the river is one of the key principles of the Shipyards plan. The St. Johns River is central to the plan serving to connect and engage the development. Our plan provides a complete riverwalk connecting the existing riverwalk from the west to the Stadium and Daily's Place. The proposed Riverwalk will integrate a series of experiential nodes along the river providing for enjoyment, recreation, public art, and education. Anchoring this vision is the establishment of a new signature riverfront park we have coined as "Veterans Park" that will serve as a major new public space, home to the U.S.S. Adams, and a fitting tribute to the veterans that built our community. In addition, the proposed Riverwalk will provide connections to engage the north-south axis through public spaces that will extend through the surrounding fabric of downtown.

In addition to the Riverwalk extension and riverfront parks, our plan places a strong emphasis on connecting to a proposed Hogan's Creek Greenway that will link the Springfield Historic District and major employers, such as Florida State College Jacksonville, VA Clinic, and UF Health to the Shipyards and the river.

BID Plan Redevelopment Goal No. 7

Use planning and economic development policies to promote design for healthy living.

The Shipyards are planned to be a highly walkable, active, and accessible environment. With connections to the Riverwalk, Riverfront Park, Hogan's Creek Greenway, the downtown core, and opportunities for access to the St. Johns River, the Shipyards will promote active and healthy lifestyles. Furthermore, with the inclusion of a non-profit dedicated to the management and activation of the public space, there are further opportunities for organized fitness and health on a community scale.



B. Identification of potential regulatory, environmental, financial, temporal and other challenges

1. Regulatory

(a) Land Use and Zoning

The Shipyards property is located within the Central Business District (CBD) future land use category of the City of Jacksonville 2030 Comprehensive Plan (the Plan). According to the Plan Category Descriptions within the Future Land Use Element of the Plan, the CBD "is a mixed land use category that is coterminous with the Downtown jurisdictional area



of the Downtown Investment Authority (DIA). The category allows medium to high density residential, commercial, industrial, institutional, recreational, and entertainment uses, as well as transportation and communication facilities. All of the area within the CBD is within the boundaries of the Downtown developments of regional impact (DRI). The exact location, distribution, and density/intensity of various types of land use in the DIA's Downtown jurisdictional area will be guided by the site development plans approved as part of the development order for the Downtown DRI(s)."

The City of Jacksonville Office of Economic Development (OED) is the master developer of the Consolidated Downtown Development of Regional Impact (DRI) Development Order (DO). The property is situated within the Northside East DRI Area of the Consolidated Downtown DRI. An allocation of DRI development rights will be required to proceed with the redevelopment vision for the Shipyards property.

The underlying zoning classifications for the property are: Planned Unit Development (PUD), Public Buildings and Facilities-1 (PBF-1), and Recreation and Open Space (ROS). The PUD zoning was approved in 2005 for a different proposed redevelopment plan that was never constructed. A rezoning will be required to implement the redevelopment vision contained in this proposal for the Shipyards.

(b) Environmental

The Shipyards site is contaminated from its prior industrial use as a major ship building and ship repair facility. There has been substantial investigation and some remediation on the site by previous developers and the City. Iguana believes the site can be developed as a Brownfield site as a part of a remedial action plan. Of course, any remedial action plan is subject to regulatory review, approval and oversight. The cost of additional investigation, permitting, remediation and compliance shall be borne by the current land owner, the City. However, Iguana and its development team will partner with the City to develop a cost effective Brownfield redevelopment plan.

(c) Stormwater

Stormwater management is a challenge on the Shipyards site. The desire to have a high density urban redevelopment plan leaves no room for traditional surface stormwater management lakes. Conversely, the contaminated soils do not lend themselves to below ground storage vaults or other sub-surface storage and treatment facilities.

Stormwater attenuation is not required on this site due to its direct discharge to the river. Stormwater management regulations only require the treatment for water quality of run-off from this site. Iguana believes off-site compensatory treatment of stormwater is the most cost effective stormwater management approach for the Shipyards site. The City and its stormwater utility have, in the past, successfully implemented projects with compensatory treatment.

Since the public space and private development will both need compensatory stormwater management, Iguana expects the City to pay for the compensatory stormwater management treatment solution. Iguana will bear the cost of on-site stormwater conveyance facilities for its development sites.

(d) Financial

Development of the Shipyards site has many challenges, not the least of which is financial. Development costs are high on all urban redevelopment sites. The Shipyards site costs are even higher than normal due to poor and contaminated soils, stormwater management costs, marine construction, and structured parking requirements to name a few. These, factors coupled with difficult-to-predict market absorption rates, make the Shipyards project financially challenging. There is no better evidence of this than the fact that two previous developers failed to consummate their plans.

We view the public sector as a partner in the development and it is our experience that such developments typically require some form of public subsidy. The subsidy may come in various forms - free land, tax increment financing, real estate tax abatements, grants, historic tax credits, New Markets Tax Credits, sales tax rebates, etc. Based on our experience with similar projects, we are confident that working together in partnership with the City, the development will not only be financially feasible for both the public and private sector but will also create value for Jacksonville both financially and emotionally.

Successful development of the Shipyards can only occur with a strong partnership with the City. A developer with a bold vision, financial strength, staying power, and a vested interest in Jacksonville is required. Iguana is that developer.



C. Development Plan

1. Phasing and Schedule

- Pre-Development Schedule

TASK	DURATION	2017				2018
		1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr
Pre-Development Phase	330 days					
RFP Submittal	3/8/17		◆			
DIA Selection Process	60 days			■		
City Council Review and Approval	60 days			■		
Due Diligence	120 days				■	
Rezoning	90 days					■

- Preliminary Phase I Development Schedule

TASK	DURATION	0- 180 days	180- 360 days	360- 540 days	540- 720 days	720- 900 days
Development Phase*	810 days	◆				
Design	270 days	■				
Permitting	180 days		■			
Phase I Land Closing				◆		
Phase I Construction	360 days			■		

* **Phase I**

50-100 multi-family rental and/or for sale residential units, 200-250 room five-star hotel with restaurant, structured parking and amenities, 75,000± sf office/ restaurant/ retail, Public infrastructure and associated public space

Future Phase

Future development phases will be subject to market demand

2. Facility Operations

The private areas will be operated by the acquirors of the building pads, in accordance with the master plan developed by Iguana. For public areas, Iguana will oversee the formation of and appoint the board of a not-for-profit corporation to manage the public space. The not-for-profit corporation will have responsibility for management, operations and events within the public space. Funding for the not-for-profit will be derived from fees collected from purchasers of building pads for private use to ensure cohesive use of the public spaces.





SHIWAYS REDEVELOPMENT VISION FOR THE SITE | 23

D. Conceptual Site Plan

1. Proposed Location of Land Use Elements

The Proposed Location of Land Use Elements diagram identifies the four categories that we are proposing for the redevelopment of the Shipyard site. Each category includes street level commercial / retail / restaurant components that are critical to the success of this development. This **Live, Work, Play and Stay** development will include parking within the property and within adjacent publicly owned properties associated with the Sports and Entertainment District.



MIXED-USE
COMMERCIAL
RETAIL
ENTERTAINMENT
RESTAURANT
OFFICE
EXHIBITION SPACE

HOTEL/ SPA/ RESIDENCES

MULTI-FAMILY

OPEN SPACE

TOTAL SITE AREA:

±70 ACRES

CONDOMINIUM:

300 - 500 UNITS

APARTMENT:

300 - 500 UNITS

OFFICE:

300,000 - 500,000 SF

RETAIL COMMERCIAL

/RESTAURANT:

150,000 - 250,000 SF

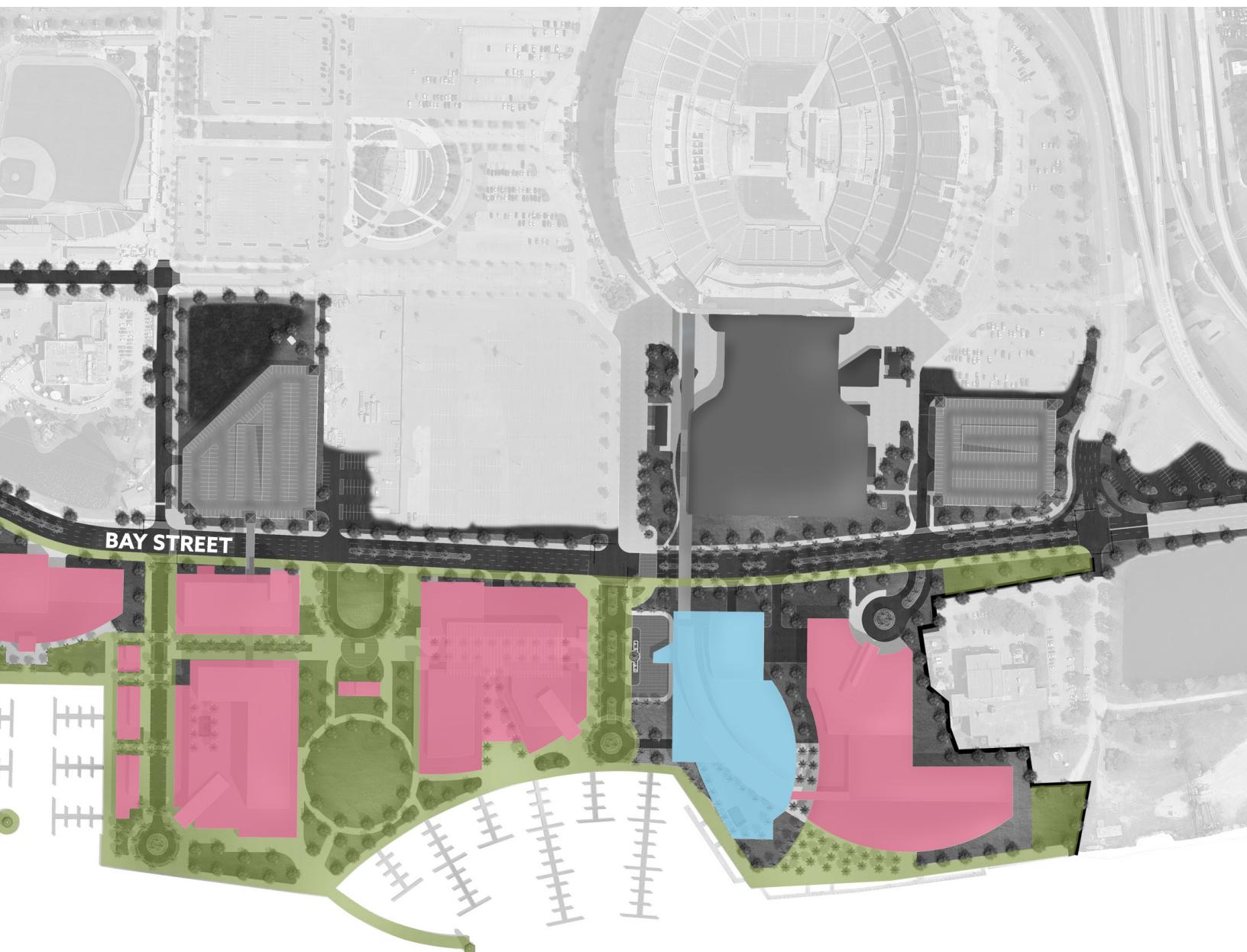
HOTEL:

200 - 500 ROOMS

MARINA:

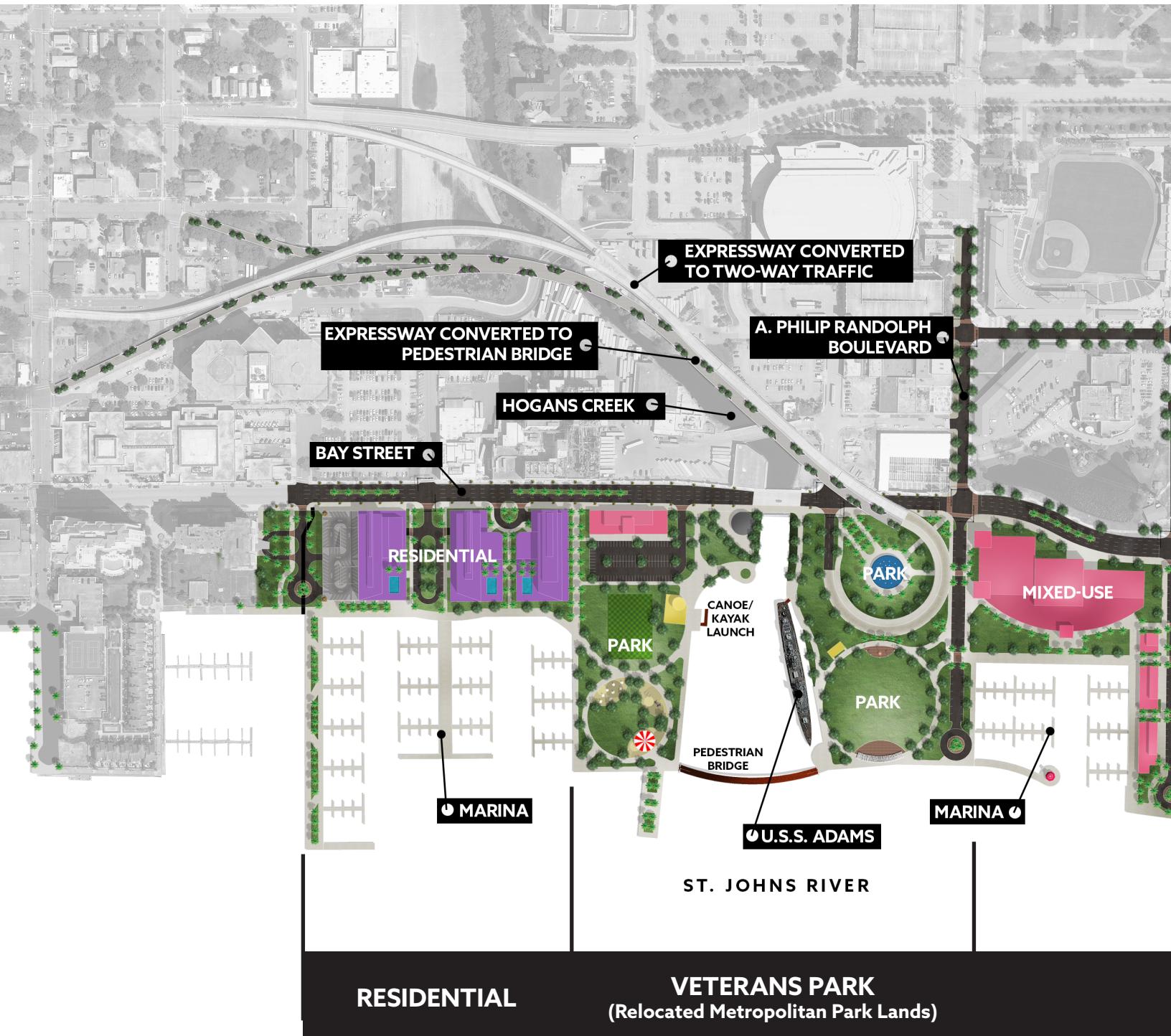
250 - 450 SLIPS*

* The marina slips may be increased up to 525 slips, subject to final design

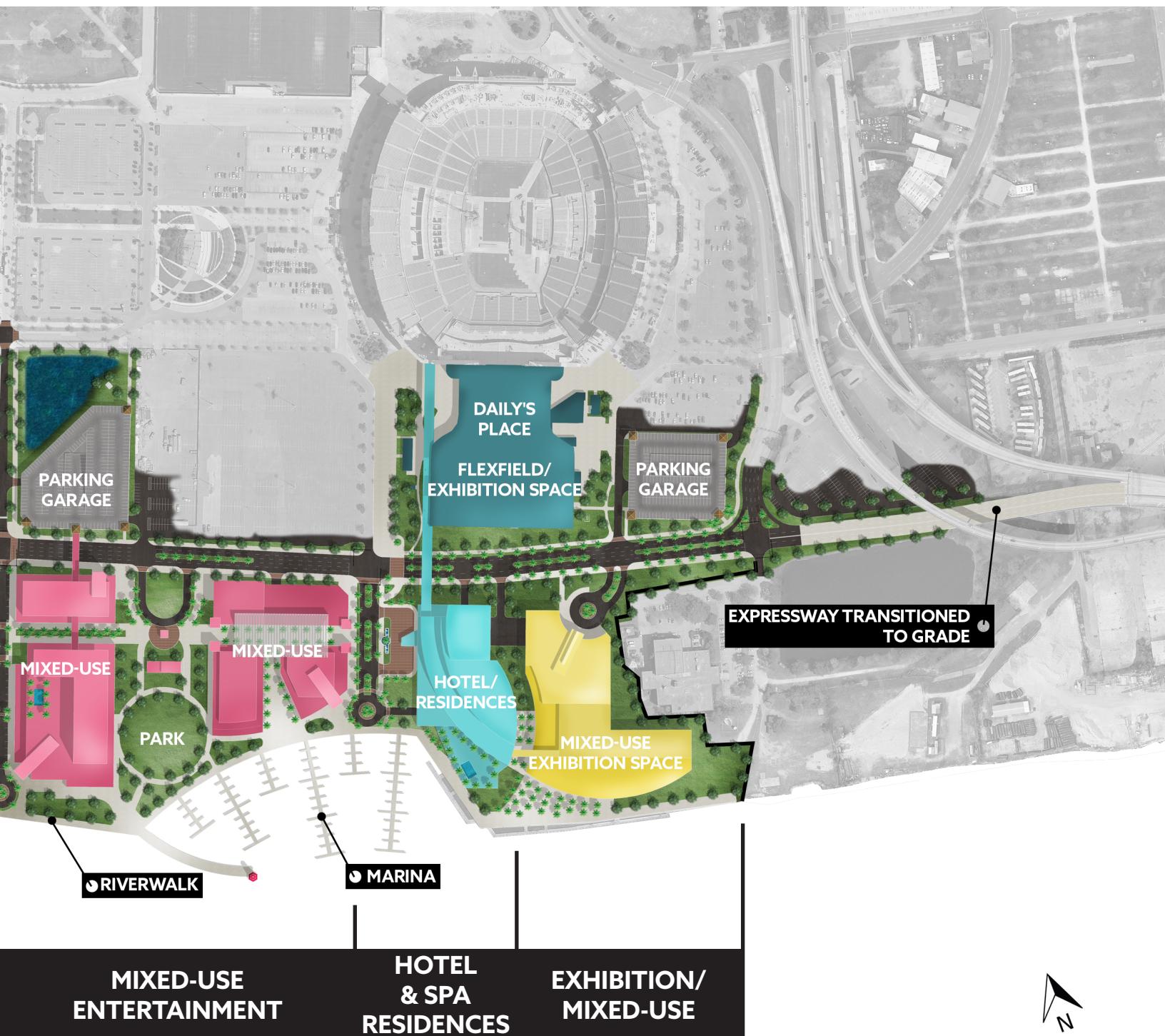


2. General Site and Development Plan

The General Site and Development Plan depicts the proposed design concept for the redevelopment of the Shipyards site. One of the goals of this project is to enhance the experience along the riverwalk and develop Bay Street as an urban environment. This is further enhanced by the City's/FDOT's proposal for removing the elevated expressway and connecting the expressway to Bay Street on the eastern edge of the project. The western extent of the existing expressway would remain and be converted to two-way traffic. An elevated pedestrian/ bike bridge would allow strong connections to the downtown core and facilitate event traffic in and out of the area without interfering with the newly established

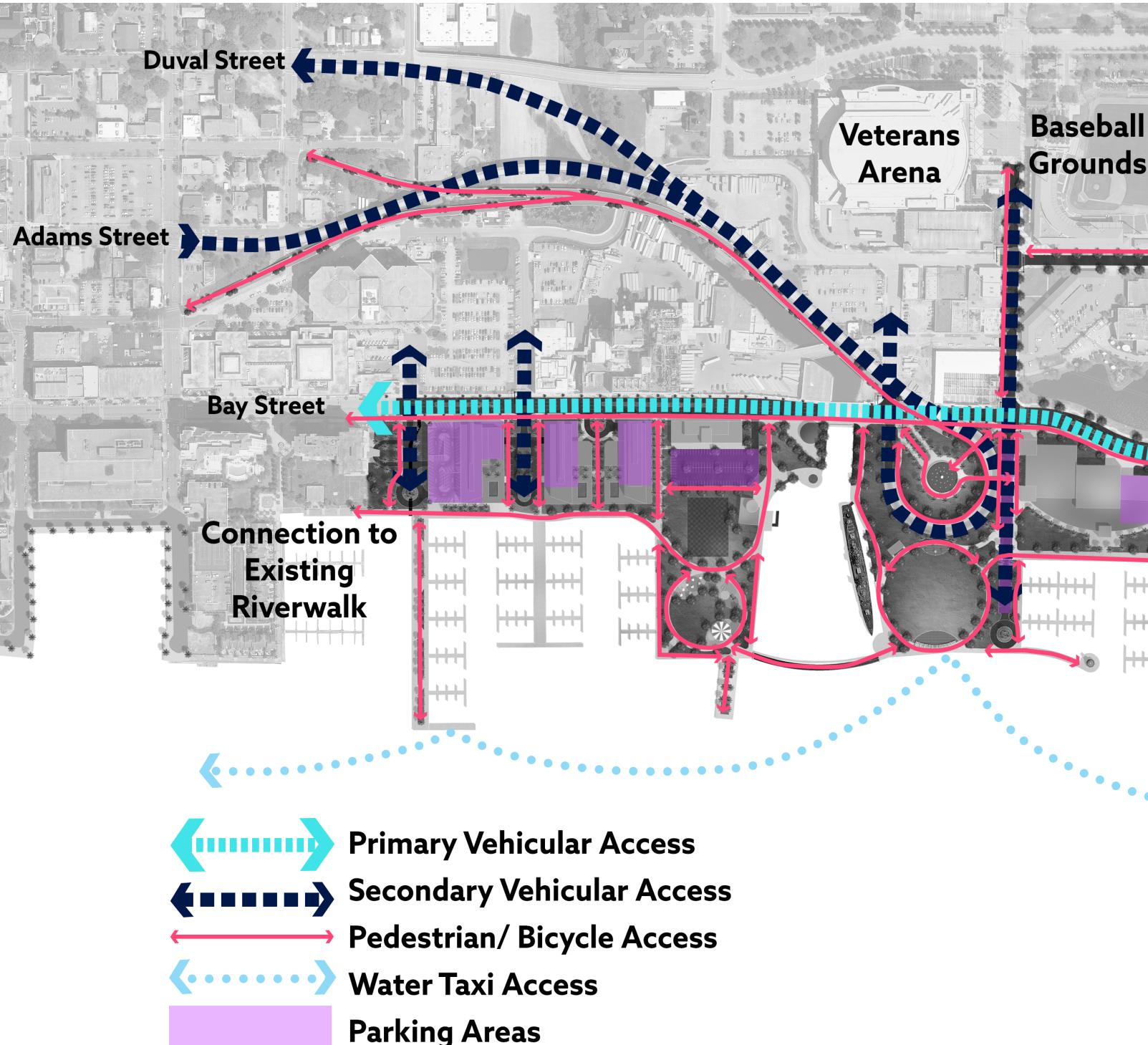


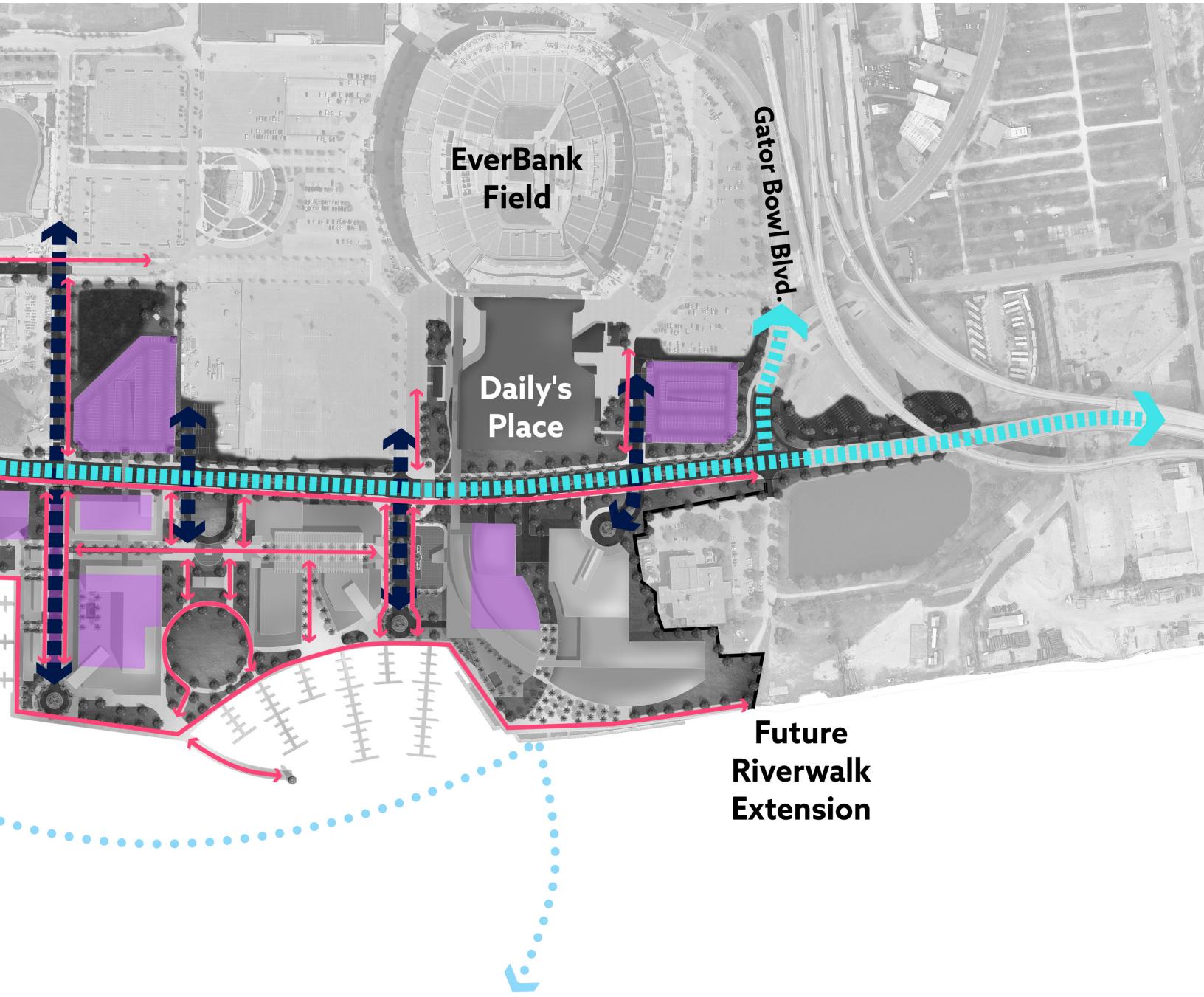
pedestrian streetscape along Bay Street. Along with these connections, an enhanced A. Philip Randolph Boulevard and connection to the Hogan's Creek Greenway will become an important gateway at the heart of the new Shipyards site, creating connections back to the City and highlighting Jacksonville's identity as a southern river city.



3. Vehicular and Non-Vehicular Circulation

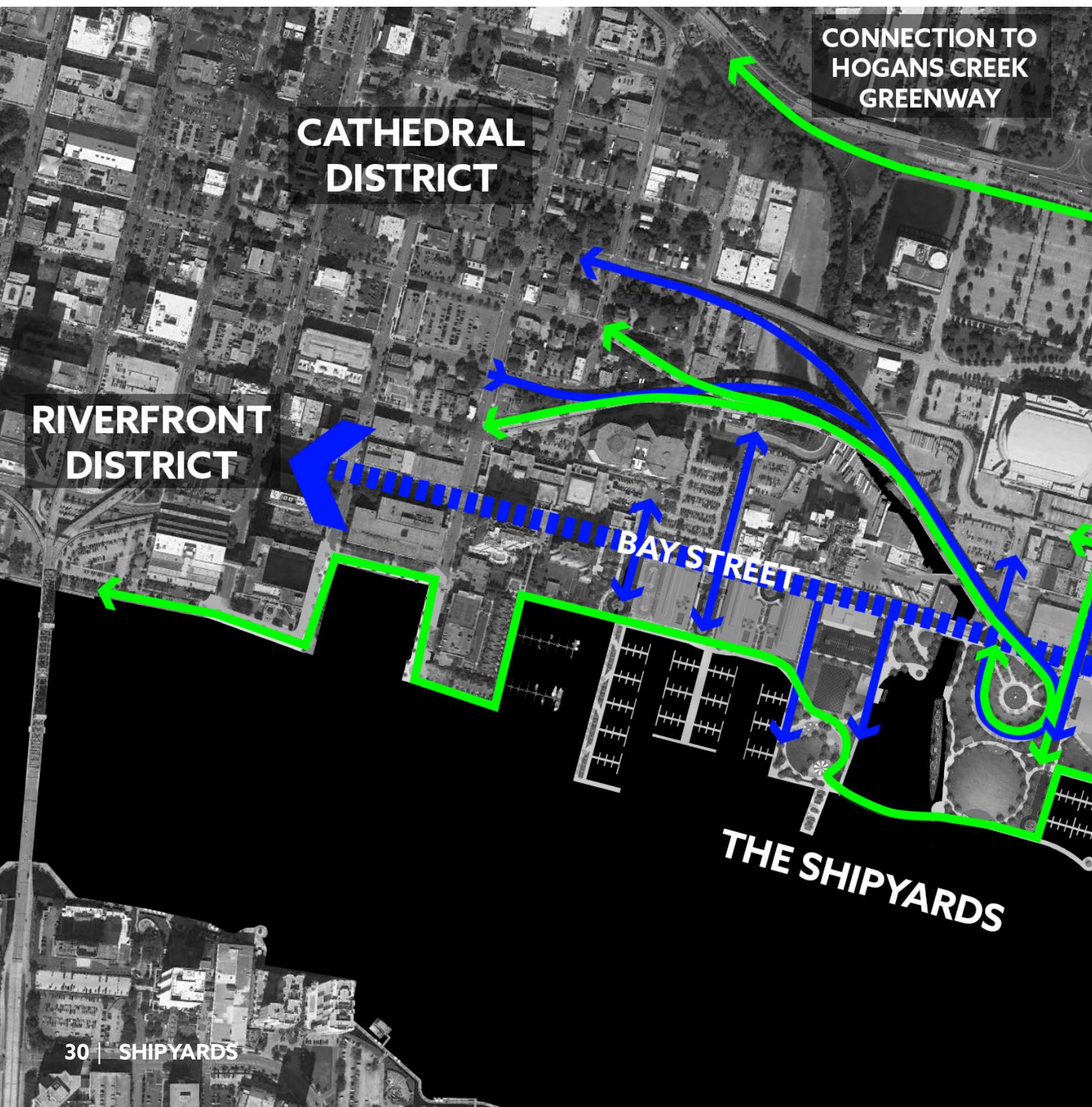
The Vehicular and Non-Vehicular Circulation diagram identifies the primary and secondary vehicular circulation and pedestrian access routes. Each vehicular entry court into the site builds on an urban block dimension and creates natural visual gateways leading to the river. We have shown parking blocks within each development and created pedestrian access on all edges of the development. Furthermore, the diagram creates pedestrian friendly paths and spaces along the riverfront for the community. In addition to connections to the urban fabric of downtown, we anticipate incorporating water taxi stops and boating access in the final development plan to provide further access to points along the river and to connect with the Southbank.

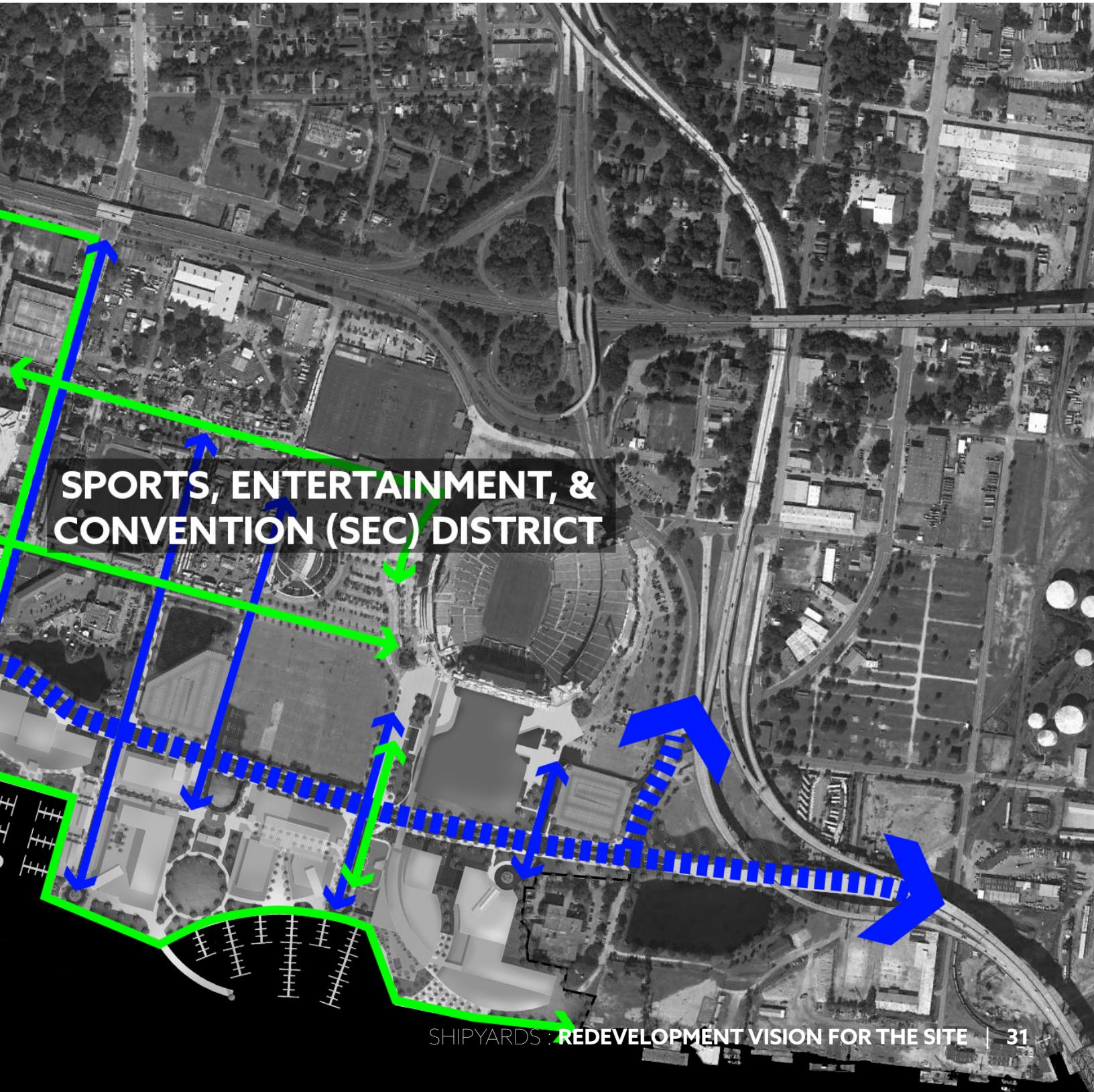




4. Connections to the Urban Fabric

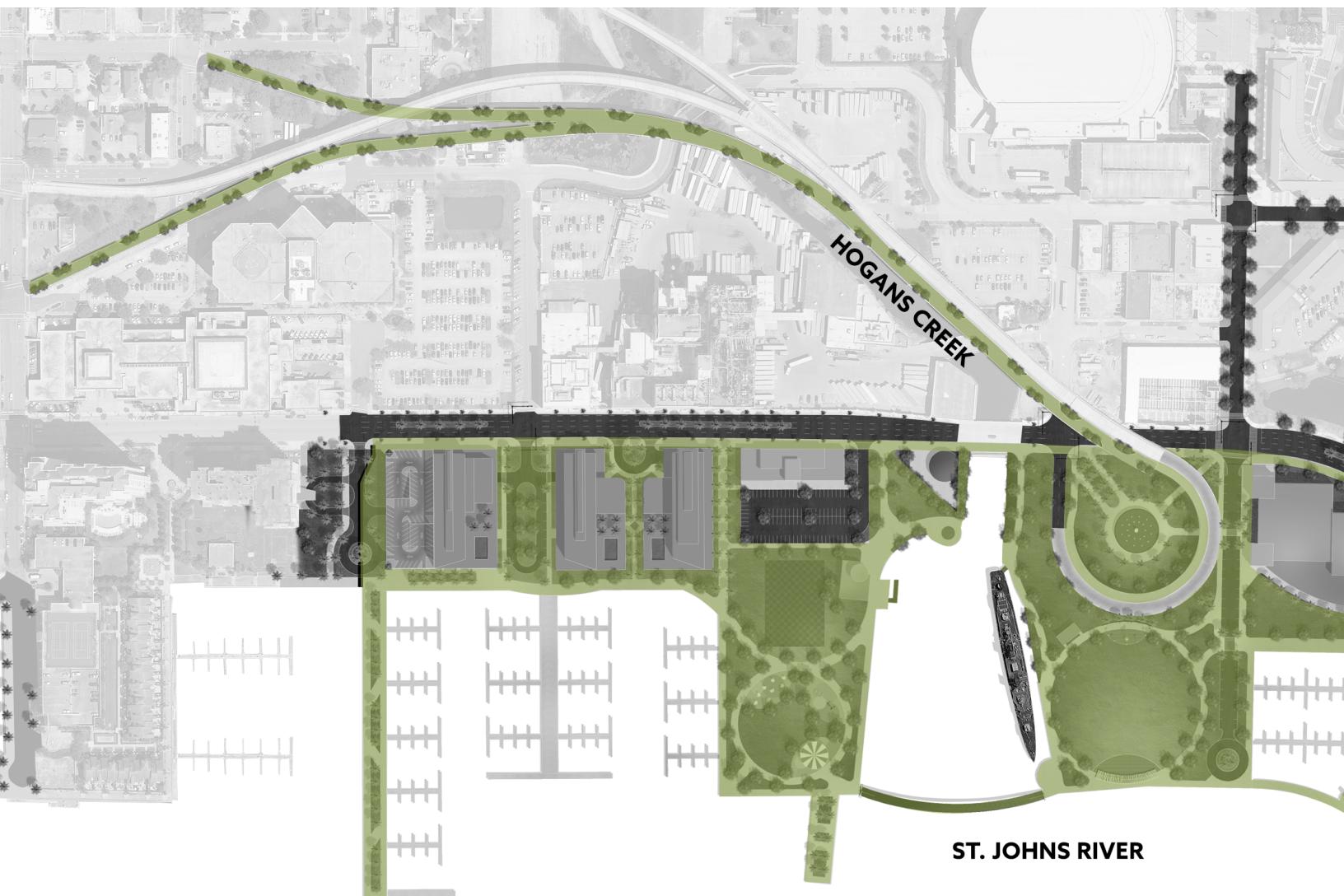
This illustration shows how the existing street grid and urban blocks, Hogan's Creek, the SEC District, Bay Street, and St. Johns River begin to influence our design decisions for the new Shipyards development. A new riverwalk that connects the front door of the City to the project and beyond will become an international draw for the City. A re-imagined Bay Street that knits the urban context with the Shipyards development becomes an active corridor with pedestrians, bikes and cars. Additional connections to the Cathedral District via a conversion of the existing expressway as well as connections to the Hogan's Creek Greenway further link the Shipyards to residences and visitors of downtown.





5. Open Space Plan

The Open Space Plan graphically represents the public spaces that will become an amenity to the redevelopment of the Shipyards and to the City of Jacksonville. The foundation of our redevelopment concept is to create interesting and accessible open spaces that flow in, around, and are framed by built structures. To maximize access to the waterfront and to properly replace existing Metropolitan Park, our plan intersperses open space throughout the site and provides a continuous public riverfront for the entirety of the site with a large centralized park at the mouth of Hogans Creek, thus maximizing public access to our waterways. The open space will be activated with public art, active recreation, information



regarding the Shipyards, and spaces for community gathering, thereby creating visual appeal and reinforcing this park as Jacksonville's riverfront park.

Our vision is that this riverfront park will serve as an anchor for the development, linking uses and activities and providing for open access to the river. Central to this vision is the establishment of what we are calling "Veterans Park". Veterans Park will be home to the U.S.S. Adams, community gathering spaces, and a kids zone to activate the space. Our vision is for this park is that it be a source of pride for the community and a fitting tribute to the veterans that have served our city.



6. Vision

The redevelopment of the Shipyards site is a monumental opportunity to forever change the trajectory of Jacksonville. The design of the 70 acre site will create a compelling framework for development along the St. Johns Riverfront, boosting the economy and improving the quality of life for generations to come.

The vision for the Shipyards is to become an iconic destination authentic to Jacksonville. The Shipyards will be a modern, urban and walkable destination that connects the Sports Complex and Downtown Jacksonville, activates Bay Street, engages with the Hogan's Creek Greenway and hosts activities throughout the year.

By connecting the anchor spaces that Jacksonville loves – EverBank Field, Arena, Baseball Grounds, the Fairgrounds, and the soon to open Daily's Place - we will create a new development supported by the market with the goal of creating a vibrant new destination. Street life will be punctuated with public parks, riverwalk and community fields. Additionally, the four components of the project are centered around a lively, active experience where local restaurants, cafés, shops and bars intersect with office space and a residential district and provide a distinct pedestrian connection to downtown via Bay Street. The four components include:

- Space to live – with residential buildings, restaurants, a marina and outdoor recreation space.
- Space to work - with office space, commercial space and restaurants.
- Space to stay – with hotels, meeting rooms and office rental space.
- Space to play – with a riverwalk, public parks, entertainment, community space and mixed-use development that will invigorate the waterfront.

At its core, the Shipyards project is about people and creating an experience that knits together the fabric of Jacksonville and the vibrancy of our people with every green space, every restaurant, every office and every condo – creating a beloved, iconic mixed-use destination that is impactful, flexible, robust and an inspiration for an experience along our waterfront.



Bay Street will become a vibrant pedestrian connection to downtown. The street will be lined with local shops, restaurants, and cafés that bleed out onto the sidewalk. The north/south axes will be piers that lead people out to the water's edge, and the intersection of these piers with Bay Street will form a natural location for vendors and community events.



The Shipyards Conceptual Vision





7. Land Use Percentages

Project Description	Approximate Acreage	Percentage
Mixed Use Multi-Family Office Retail/ Restaurants Hotel Marina Attraction	35 Acres	50%
Open Space	35 Acres	50%
TOTAL:	70 Acres	100%

Note: Land Use acreage is approximate and based on the conceptual master plan. Acreages and percentages are subject to change during final design and permitting

E. Economic & Fiscal Impact Projection

The Shipyards plan will require more than \$500,000,000 in private investment. This investment is estimated to generate general government revenues in excess of \$88 million over the initial twenty years. These taxes include ad valorem, sales tax, bed tax, etc. The Duval County School District is expected to receive more than \$38 million in tax revenue over twenty years.

In addition to the increase in tax base and corresponding tax revenue, the project is estimated to create approximately 1,000 construction jobs through build-out and 2,100 permanent jobs.



PART 4 : **GENERAL INFORMATION ABOUT THE PROPOSER**







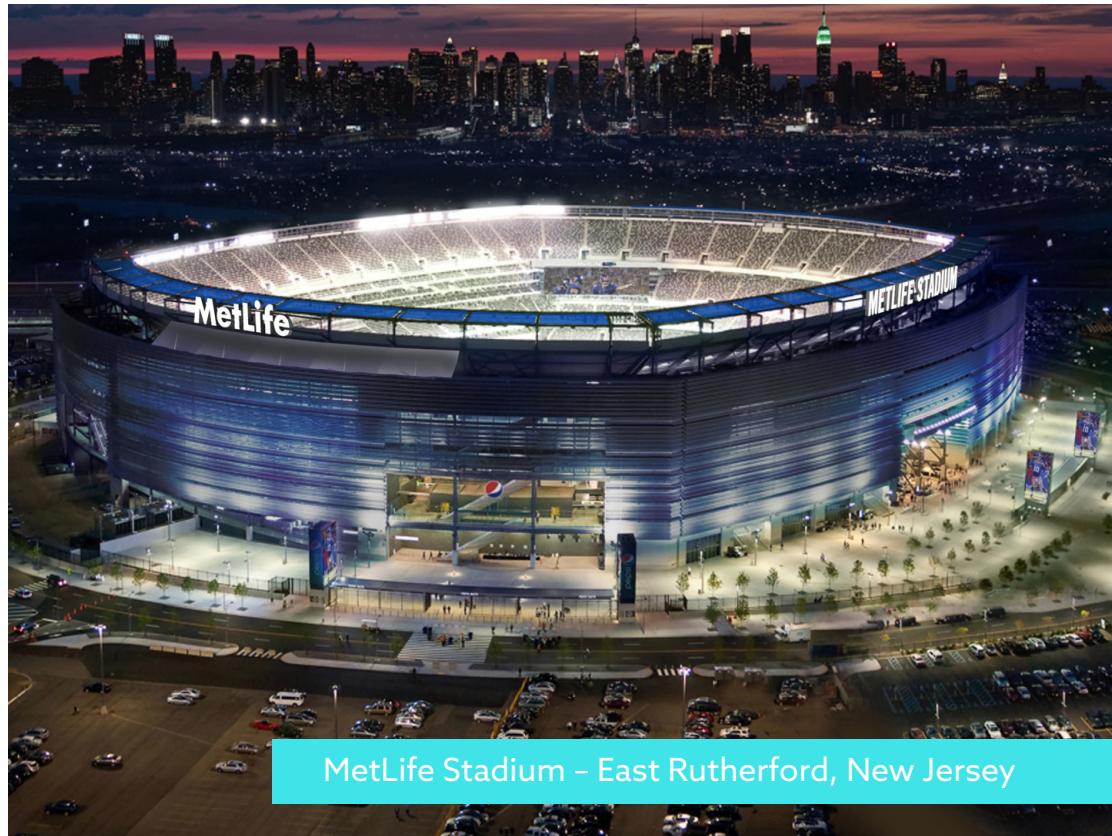
PART 4 GENERAL INFORMATION ABOUT THE PROPOSER

A. Team Overview

Iguana Investments Florida, LLC (Iguana) has assembled a strong team to lead the Shipyards project through visioning, design, and construction. Our team includes international and national experience with several similar projects. In addition to this experience, our team members bring unique experience working locally and specifically with the Shipyards site.

The Iguana team is exceptionally qualified to create a bold vision for the Shipyards and refine that vision to a built, vibrant, and active center for downtown Jacksonville. Through experience and talent, the Iguana team has developed many international, national, and local projects that have become landmarks for the cities in which they reside. Following are some examples of relevant experience the Iguana team brings to the visioning, design and implementation of the Shipyards:

Relevant Team Member Experience





Busch Stadium - St. Louis, Missouri



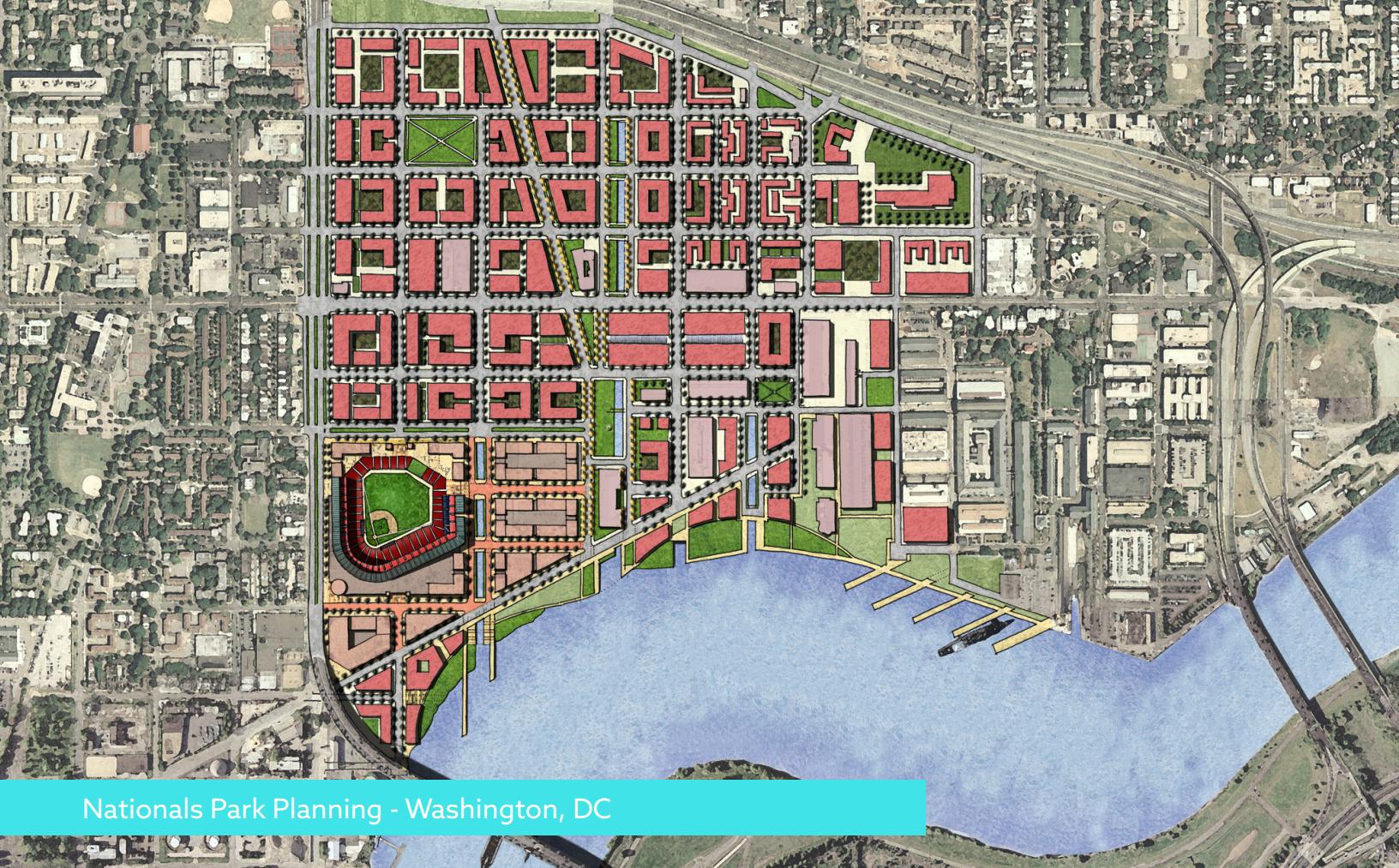
The Banks - Cincinnati, Ohio



Daily's Place - Jacksonville, Florida



Darling Harbour Live - Sydney, Australia



Nationals Park Planning - Washington, DC



Harborside Event Center Development - Fort Myers, Florida





St. Johns Town Center - Jacksonville, Florida



Fidelity National Financial- Jacksonville, Florida

The Strand &
The Peninsula



The Brooklyn - Riverside



Nanjing Sports Park
Master Plan



Additional Team Member Experience

- The Shipyards Site - Jacksonville, FL
- EverBank Stadium Improvements - Jacksonville, FL
- Daily's Place Amphitheater & Flex Field - Jacksonville, FL
- Brooklyn Station on Riverside - Jacksonville, FL
- The Brooklyn Riverside - Jacksonville, FL
- The Beacon Riverside - Jacksonville, FL
- The Strand - Jacksonville, FL
- The Peninsula - Jacksonville, FL
- Florida Blue - Jacksonville, FL
- Unity Plaza - Jacksonville, FL
- Merrill Lynch - Jacksonville, FL
- St Louis Cardinals Busch Stadium, St. Louis, MO
- Tinseltown - Jacksonville, FL
- Harbour Town - Jacksonville, FL
- The Markets at Town Center - Jacksonville, FL
- YMCA - Riverside Avenue - Jacksonville, FL
- Gillette Stadium - Foxborough, MA
- Jacksonville Veterans Memorial Arena - Jacksonville, FL
- Nocatee - Ponte Vedra, FL
- Stormwater Utility Program - Jacksonville, FL
- City of Jacksonville Ash Remediation Program - Jacksonville, FL
- JTA Transit Oriented Development Policy Framework and Design Guidelines - Jacksonville, FL
- Hogan's Creek Master Stormwater Management Plan - Jacksonville, FL
- Mayo Clinic - Jacksonville, FL
- Cecil Commerce Center - Jacksonville, FL
- The Preservation Project Jacksonville - Jacksonville, FL
- World Golf Village DRI - St. Augustine, FL
- Deerwood Park DRI - Jacksonville, FL
- Master Guard I and II Plant - Veedersburg, IN
- Guardian West Plant - Urbana, IL
- Flex-N-Gate Mexico Plant - San José Iturbide, Mexico
- Flex-N-Gate Plant - Hermosillo, Mexico
- St. Louis Cardinals Training Facility - Jupiter, FL
- Nanjing Sports Park Master Plan, Nanjing, Jiangsu Province, China
- Oklahoma City Convention Center Master Plan
- McLane Stadium & Brazos River Redevelopment
- Doha Health & Wellness Facility Master Plan, Doha, Qatar
- Chouteau Lake Development Master Plan, St. Louis, MO
- Waterfront Sports & Entertainment District, Miami, FL
- Darling Harbour Live - Sydney, Australia
- Birmingham Convention Center Complex Master Plan, Birmingham, AL
- Augusta Civic Center District Plan, Augusta, GA
- Four Seasons Hotel, Toronto, Canada

■ B. Key Team Members



Iguana is a special-purpose entity created to act as the master developer of the Shipyards property. Iguana is a part of a multi-billion dollar international conglomerate led by Mr. Shahid Khan. Included in this conglomerate is the NFL franchise Jacksonville Jaguars, and Bold Events, operator of Daily's Place. Several of Iguana's principals have experience in the development of large real estate projects, including projects with budgets in excess of \$1 billion.

Iguana's principals bring a wealth of experience in developing projects that engage users, creating dynamic and vibrant centers. Projects overseen by Iguana principals include the \$1.6 billion MetLife Stadium, Cincinnati waterfront development (The Banks), and St. Louis Sports and Entertainment District (Ballpark Village).

Key Personnel

■ Shahid Khan

Mr. Khan is president and owner of Flex-N-Gate Group, the 14th-largest North American automotive supplier, employing more than 20,000 people at 63 manufacturing and nine product development and engineering facilities throughout Canada, the United States, Mexico, Argentina, France, Germany, Brazil, and Spain. Flex-N-Gate's major product lines include complete bumper assemblies, mechanical assemblies, exterior plastic trim, advanced vehicle lighting systems, and complex welded structural assemblies for the light vehicle market.

As president and owner of Flex-N-Gate Group, Mr. Khan has overseen numerous large development and expansion projects to service the needs of his company. Many of these projects have included complex approval and permitting challenges. Most notably, Mr. Khan has supervised the construction of four large automotive parts plants in the United States and Mexico. Mr. Khan is personally overseeing the development of a game-changing automotive component facility in downtown Detroit, Michigan. In the past four years, as owner of the Jacksonville Jaguars, Mr. Khan has overseen many major improvements to EverBank Stadium.

■ Mark Lamping

Mr. Lamping previously served as president of the St. Louis Cardinals and was responsible for overseeing renovations





to the prior ballpark and construction of the new ballpark. In those roles, he assembled the project teams, determined which improvements would be made to the prior ballpark, managed the design process of the new ballpark, and supported development of the adjacent entertainment district, "Ballpark Village." Mr. Lamping left St. Louis to oversee construction of the \$1.6 billion MetLife Stadium, coordinating with two professional football teams to design and construct the stadium. Since coming to Jacksonville, Mr. Lamping has overseen the improvements to EverBank Field, including the design and construction of the world's largest video boards, club renovations, and Daily's Place Amphitheater and Flex Field.

■ **Kelly Flanagan**

Ms. Flanagan served as manager of special projects and then Chief Financial Officer of the New Meadowlands Stadium Company that oversaw and managed the construction of MetLife Stadium.

■ **Megha Parekh**

Ms. Parekh was involved with the recent improvements to EverBank Field and construction of Daily's Place, Jacksonville's newest amphitheater and flex field. She reviewed all the documentation (RFPs, construction manager agreement) with respect to the improvements, led weekly meetings with the City, SMG, and the contractor to discuss project progress, and worked with the contractor on the budget and timeline. In addition, Ms. Parekh coordinated the unveiling event (soccer game and concert).

■ **Lori Windisch**

Ms. Windisch served as project coordinator and accountant for the improvements at EverBank Field and construction of Daily's Place. She oversaw and managed the entire project budget for the improvements on behalf of the Jaguars. In addition to her experience in Jacksonville, Ms. Windisch served as a liaison between the City of Cincinnati and the private developers on the Banks project, a major waterfront development unifying the city's sports district.

■ **Nik Sobic**

Mr. Sobic joined the Jacksonville Jaguars in the summer of 2015. During his tenure at the Jaguars, Nik has served as the Owners Representative responsible for multiple projects totaling \$100+ million. Those projects include the US Assure Club improvements and creation of the south end zone field tunnel, completed before the start of the 2016 NFL season, and construction of Daily's Place. Mr. Sobic has represented Jaguars affiliated businesses in regards to management, retention and disposition of commercial real estate assets.

SPORTS & ENTERTAINMENT DEVELOPMENT PARTNER

Iguana has actively been in discussions with multiple highly experienced developers of trend-setting and successful entertainment districts across the nation. Should Iguana be selected as the master developer for this project, we fully intend to partner with an industry leader that has the knowledge and experience to develop and manage the high-quality and active entertainment component of our master plan. We intend to find a prospective development partner with a proven track record of development, the ability to finance the proposed development, and a knowledge and appreciation for local market conditions. We will look to partner with firms that are leaders in this type of development.



Headquartered in Jacksonville, England-Thims & Miller, Inc. (ETM) has been providing innovative planning and engineering solutions to meet the needs of its clients since 1977. ETM's diversified staff of engineers, planners, landscape architects, technicians and specialists is committed to successfully producing and managing projects for federal, state, and local governments, as well as clients in the private sector. ETM's commitment to community is one of its founding principles.

ETM will serve as the Shipyards program manager overseeing design, permitting, and construction of the infrastructure and horizontal development within the project. ETM has key experience working with urban and mixed-use projects in Jacksonville, having developed related projects such as 220 Riverside, The Strand, The Peninsula, St. Johns Town Center, Daily's Place, and serving as program manager for the City of Jacksonville's Ash Remediation and Stormwater Utility Programs.

Key Personnel

- Doug Miller, PE
- Hugh Mathews, PE
- Scott Wild, PSM, PE
- Karl Soderholm, PLA, AICP, LEED AP
- Ray Spofford, AICP





THE LAW OFFICE OF PAUL HARDEN

The Law Office of Paul M. Harden is an established leader in the realm of land use and zoning law in the City of Jacksonville. Paul Harden will serve as chief counsel for the required land use and zoning changes necessary for this project.

Key Personnel

- Paul Harden, Esq.
- Zach Miller, Esq.

POPULOUS®

Populous is a global design practice specializing in creating environments that draw people and communities together for unforgettable experiences. Populous is a group of innovators, ground-breakers and visionaries, a global collective of architects, designers, technical experts and industry veterans. Populous is a firm who creates the places where millions unite. Populous' international perspective brings together ideas from across cultures, activities, building types, events, and landscapes to realize a vision that connects users with each other through their shared passions.

Populous will serve as the lead architect for the Shipyards. Its international experience with entertainment and mixed-use development will make the Shipyards a world-class destination.

Key Personnel

- Scott Radecic, LEEP AP
- Jonathan Mallie, AIA, NCARB
- Kobi Bradley, PLA
- Jon Knight, AIA
- Thom Chuparkoff, AIA, NCARB, LEEP AP
- Ben Stindt, AIA, LEEP AP
- John Shreve, AIA, AICP



Golder Associates (Golder) is a global organization providing consulting, design, and construction services in the specialist areas of earth, the environment, and the related areas of energy. By meeting client needs and building strong client relationships, its people have made Golder one of the most trusted sources of professional services in the world. Golder has worked hard to earn its reputation, building on the quality of their professionals and the success of their clients.

Golder will serve as environmental consultant for the Shipyards bringing experience and history with this site to the team. Golder has national experience working with Brownfield development projects, environmental assessment and remediation. Golder has worked with the Shipyards site since 1994 and understands the environmental and permitting challenges involved in the development of the site. Its experience will greatly assist in the design of the Shipyards to minimize environmental impacts and reduce necessary remediation of on-site contamination.

Key Personnel

- Jim Oliveros, PG
- Kirk Blevins, CHMM
- Michael Dickey, PE



gai consultants

Transforming ideas into reality since 1958, GAI Consultants (GAI) is an employee-owned, multi-discipline consulting firm providing local expertise to worldwide clients in the energy, transportation, development, government, and industrial markets. Since opening the Jacksonville office in 1998, GAI has served the Northeast Florida market in the fields of Surveying, Urban Planning, Landscape Architecture, Civil Engineering, Transportation Planning and Engineering, Structural Design, and Construction Engineering and Inspection (CEI) Services for clients in both the Public and Private Sectors.

GAI will provide structural engineering and transportation design services for the Shipyards.

C. Organizational Chart



CITY OF JACKSONVILLE

Mayor
City Council
Downtown Investment Authority

iguana INVESTMENTS FLORIDA

Master Developer

TO BE DETERMINED

Sports & Entertainment Development Partner

LEGAL THE LAW OFFICE OF PAUL HARDEN

Land Use
Zoning

INFRASTRUCTURE ENGLAND-THIMS & MILLER, INC.

Construction & Program Management
Master Planning
Urban Planning
Civil Engineering
Regulatory Permitting
Survey
Landscape Architecture

ARCHITECTURE POPULOUS

Architecture
MEP
Interior Design

TRANSPORTATION/ STRUCTURAL GAI CONSULTANTS

Transportation
Structural
Marine Waterfront

ENVIRONMENTAL GOLDER & ASSOCIATES, INC.

Environmental Assessment & Remediation



PART 5 : **FINANCING STRATEGY**

A large, dark grey or black structure, likely the hull of a ship under construction or repair, is shown from a low angle looking up. The structure is made of heavy steel beams and plates, forming a complex triangular frame. The background is a dark, overcast sky.





PART 5 FINANCING STRATEGY

A. Conceptual Development Budget, Sources and Uses

The private ownership table below shows order of magnitude costs for each privately funded project type. Iguana expects private investment in these components to exceed \$500,000,000.

PRIVATE OWNERSHIP			
Project Description	Plan Proposal	Preliminary Budget	Source of Capital
Condominiums	300 to 500 DUs	\$110m to \$185m	Private Equity & Debt
Apartments	300 to 500 DUs	\$56m to \$93m	Private Equity & Debt
Office	300,000 to 500,000 SF	\$74m to \$123m	Private Equity & Debt
Retail Commercial/ Restaurants	150,000 to 250,000 SF	\$23m to \$39m	Private Equity & Debt
Hotel	300 to 500 rooms	\$100m to \$168m	Private Equity & Debt
Marina	250 to 450 slips*	\$9m to \$16m	Private Equity & Debt
TOTAL:		\$372m to \$624m	

Note: *Includes structured parking; 22% soft costs; tenant improvements for office and retail not included.*

**The marina slips may be increased up to 525 slips, subject to final design.*

We view the public sector as a partner in the development and it is our experience that such developments typically require some form of public subsidy. The subsidy may come in various forms - free land, tax increment financing, real estate tax abatements, grants, historic tax credits, New Markets Tax Credits, sales tax

rebates, etc. Based on our experience with similar projects, we are confident that working together in partnership with the City, the development will not only be financially feasible for both the public and private sector but will also create value for Jacksonville both financially and emotionally.

The public ownership and public/private ownership tables shown below outline the public and public/private projects that should accompany the Shipyards project. The scope, phasing, and costs of these projects must be developed in partnership with the City and other non-profit entities. Many of the projects listed are already in the City's planning process such as the Riverwalk extension, Hogan's Creek Greenway improvements, and the U.S.S. Adams project. Once the detailed scope and phasing of each project is known, Iguana will assist the City in the cost estimating and financing strategy for some or all of the listed projects.

PUBLIC OWNERSHIP			
Project Description	Plan Proposal	Preliminary Budget	Source of Capital
Parks and Public Open Space	Hardscape, Landscape, Lighting, Signage	TBD	Public
Riverwalk	Bulkhead, Hardscape, Landscape Lighting, Wayfinding	TBD	Public
Hogan's Creek Greenway	Hardscape, Landscape, Lighting, Wayfinding	TBD	Public
Bay Street Improvements	Hardscape, Landscape, Lighting, Wayfinding	TBD	Public
Public Infrastructure	Transit, Public Utilities, Stormwater Management	TBD	Public
A. Philip Randolph Boulevard Improvements	Hardscape, Landscape, Lighting, Wayfinding	TBD	Public

Note: Sources of Capital for Public Improvements shall include but not limited to:

Public Grant Funding, Private Grant Funding, Economic Development Transportation Fund, C.I.P. Fund, Stormwater Utility Revenue, etc.

PUBLIC/ PRIVATE OWNERSHIP			
Project Description	Plan Proposal	Preliminary Budget	Source of Capital
U.S.S. Adams	Mooring	TBD	Private/ Public
Parking Structures	Parking Garages	TBD	Private/ Public
Exhibition Space	Exhibition Space	TBD	Private/ Public
Attraction	TBD	TBD	Private/ Public

PART 6 : **FINANCIAL OFFER AND CAPACITY**

A photograph of a large, light-colored brick building. The building features a prominent arched entrance on the left side. The upper portion of the building is a flat roofline with a decorative cornice. The sky above is clear and bright.





PART 6 FINANCIAL OFFER AND CAPACITY

A. Financial Offer

MASTER DEVELOPER

Iguana contemplates acting as master developer of a mixed-use development on the Shipyards. Implementation of the Shipyards master plan will require private investment in excess of one-half billion dollars (\$500,000,000). The goal of the development is to create a modern, urban, walkable destination that connects the sports and entertainment complex and downtown Jacksonville, which activates Bay Street, engages with the Hogan's Creek Greenway and has activities year-round. The development will be designed to re-engage with the riverfront and attract people to the Shipyards on more than just event days. As such, significant portions of the property will be reserved for public use and remain in public ownership.

LAND TRANSFER

Iguana will identify, in its sole discretion, portions of the site that it desires to transfer to implement the privately owned components of the master plan. The boundaries of each acquisition parcel will be defined as a part of the final design of the private and public improvements related to the development of each parcel. The purchase price for the pads for private use shall be no more than the fair market value of that portion of the site as of March 2017, which will be determined taking into consideration the infrastructure deficient nature of the property, the environmental conditions on the property, the restrictions imposed on the property by the bond documents, and the other conditions applicable to the property. Iguana and the City will mutually agree upon the methodology for calculating fair market value of the land taking into account the applicable conditions.

The City would transfer title to Iguana, or its assigns, the private portion of each development parcel, free of liens and encumbrances. The City will retain ownership of the riverwalk, associated bulkheads, and public spaces, which assets will secure the existing City bonds (discussed below). The City would retain liability for any current or future issues arising out of, or relating to, existing environmental matters on the Shipyards.



CITY BONDS

The City has issued bonds with an aggregate principal amount of approximately \$32,480,000 outstanding. The City will work with the IRS to obtain all approvals and amendments to existing agreements needed in connection with the proposed development. To the extent permitted by law, the City will indemnify Iguana against any claims or actions by the bond holders or the IRS.

SITE MASTER PLANNING OF PUBLIC SPACE

Iguana will be responsible for overseeing the design, permitting, construction and management of, and the City will pay all costs associated with, the following:

- improvement of the Bay Street streetscape (including hardscape, landscape, lighting and wayfinding signage);
- transportation improvements on Bay Street (such as turn lanes, bus pull offs, signalization and signage and pavement markings);
- improvement of A. Philip Randolph Boulevard (including hardscape, landscape, lighting and wayfinding signage);
- improvement to the Hogan's Creek Greenway from Liberty Street to the Shipyards riverfront (including hardscape, landscape and lighting; wayfinding signage; and street modifications);
- completion of the walkway adjacent to the river, such that there would be a contiguous walkway from the eastern terminus of the property to downtown Jacksonville;
- the public spaces on the Shipyards;
- restoration of the bulkhead along the Shipyards (and the ongoing maintenance thereof).

IGUANA SITE DEVELOPMENT

Iguana will be responsible for all costs associated with development of the on-site, private horizontal infrastructure (such as hardscape, landscape and lighting, potable water and fire protection, sewer collection, and storm water conveyance) on the Shipyards needed to support the contemplated development.

Iguana may, at its sole discretion, advance-fund City obligated public improvements. Recoupment of Iguana's costs shall be defined on a project-by-project basis.





CITY SITE DEVELOPMENT

The City will be required to oversee design, permitting, management and construction of, and to pay all costs associated with, the following:

- environmental cleanup necessary to prepare the Shipyards for Iguana's development (the City and Iguana may enter into an environmental cooperation agreement);
- improvement of certain Bay Street infrastructure (including potable water and fire protection, sewer collection and pumping, and storm water conveyance and treatment);
- relocation of existing Metropolitan Park;
- overall storm water treatment and storage (on-site and off-site);
- construction of a mooring space for the U.S.S. Adams; and
- completion of filling, if any, of land on the Shipyard's site required to implement the master plan.

OTHER OBLIGATIONS

The City will take all actions and prepare documentation to effectuate the following:

- the City will allocate all land uses to the Shipyards property from the Downtown DRI required to construct Iguana's conceptual master plan;
- all Tax Increment Financing (TIF) funds generated by the development on the Shipyards site will be designated as being available to be spent solely on projects and/or used for financing associated with development of the Shipyards property;
- work with Iguana to resolve any issues related to the relocation of Metropolitan Park;
- the securing of any federal, state or other funding that may be available to the project;
- resolution of any title issues relating to, and obtaining insurable title to, the mutually-agreed upon boundaries of the Shipyards site (including, without limitation, confirming title to the approximately 3.89 acres of submerged land adjacent to the bulkhead);
- the Shipyards property will be rezoned to a conventional zoning category (CBD) from the existing PUDs;

- the Shipyards property will be exempt from the Downtown Overlay, including but not limited to the Overlay's use restrictions, design standards and administrative provisions;
- the Shipyards property will be exempt from the Transportation Concurrency Exception Area Implementation Plan; and
- the Shipyards property will continue to be exempt from any and all mobility fees (per the comprehensive plan).

OPERATIONS

The private areas will be operated by the acquirors of the building pads, in accordance with the master plan developed by Iguana. For public areas, Iguana will oversee the formation of and appoint the board of a not-for-profit corporation to manage the public space. The not-for-profit corporation will have responsibility for management, operations and events within the public space. Funding for the not-for-profit will be derived from fees collected from purchasers of building pads for private use to ensure cohesive use of the public spaces.

DUE DILIGENCE

The City will grant Iguana access to the site for purposes of environmental, engineering and related due diligence on the site.

Iguana will oversee due diligence of the site to determine if Iguana development objectives can be met. The following due diligence is contemplated:

- Civil engineering
- Geotechnical exploration
- Environmental investigation
- Underground obstructions
- Easements and encroachments

Iguana will have the ability to terminate the agreement if the due diligence is not satisfactory to Iguana in its discretion (e.g., if the due diligence yields infrastructure, feasibility or environmental issues).





B. Financial Information

1. Financial Capacity

Mr. Shahid Khan and his affiliated companies, are privately held and therefore do not release financial statements to the public. Bank of America , Mr. Khan's lead banker, has provided a letter demonstrating Mr. Khan and his affiliates' financial capacity. (See Bank of America Letter on following page). Mr. Khan and Iguana Investments Florida, LLC can provide additional confidential financial assurance to the City of Jacksonville, if required.



Global Commercial Banking
Bank of America, N.A.

February 21, 2017

City of Jacksonville
Jacksonville, FL

Re: Shipyards Project

To Whom It May Concern,

Please be advised that Mr. Shad Khan and his company, Flex N Gate Corporation and its affiliated companies ("Flex N Gate") have been valued customers of Bank of America N.A. since 1994. Bank of America N.A. acts as the treasury provider and lead arranger for Flex N Gate's low to mid nine figure senior credit facility. Flex N Gate currently maintains deposit account balances in the eight figure range and has full access to the undrawn portion of credit facility, which is currently in the low to mid nine figure range, to support investments unaffiliated with Flex N Gate.

It is our understanding that Iguana Investments, LLC, an entity affiliated with Mr. Khan, is exploring further development of the shipyards in Jacksonville, Florida. Although at this time Bank of America does not have a direct relationship with this legal entity nor does it have enough information to evaluate the viability of this project, Mr. Khan is permitted to utilize this credit facility at his discretion to support this project, assuming Flex N Gate remains in compliance with the terms and conditions of the underlying loan agreement.

Based on the Bank's current relationship with Mr. Khan and Flex N Gate, Bank of America is interested in pursuing additional financing opportunities with entities associated with Mr. Khan. Please be advised that this letter is being presented for informational purposes only and is not a commitment to lend by Bank of America or any of its affiliates.

Please contact me should you have any questions.

Regards,

A handwritten signature in black ink, appearing to read "Tom Klehr".

Tom Klehr
Senior Vice President
Global Commercial Banking
Bank of America Merrill Lynch
Bank of America, N.A.
Merrill Lynch, Pierce, Fenner & Smith, Inc.
135 S. LaSalle Street, Chicago, IL 60608
312.992.9980

135 South LaSalle Street
IL4-135-04-26, Chicago, IL 60603



Bank of America, N.A. Member FDIC. Equal Housing Lender

Recycled Paper

PART 7 : **REQUIRED FORMS**





Attachment 1**CONFLICT OF INTEREST CERTIFICATE**

Bidder must execute either Section I or Section II hereunder relative to Section 126.201, Ordinance Code, and Section 112.313(12), Florida Statutes. Failure to execute either Section may result in rejection of this proposal.

SECTION I

I hereby certify that no official or employee of the City or independent agency requiring the goods or services described in these specifications has a material financial interest in this company.

Signature

Shahid Khan, President

Name of Official (Type or Print)

Iguana Investments Florida, LLC

Company Name

One EverBank Field Drive

Business Address

Jacksonville, Florida 32202

City, State, Zip Code

SECTION II

I hereby certify that the following named City official(s) and employee(s) having material financial interest(s) (in excess of 5%) in this company have filed Conflict of Interest Statements with the Supervisor of Elections, 105 East Monroe Street, Jacksonville, Duval County Florida, prior to bid opening.

Name (Print)

Title or Position

Date of Filing

Signature

Company Name

Name of Official (Type or Print)

Business Address

City, State, Zip Code

PUBLIC OFFICIAL DISCLOSURE

Section 126.110 of the Purchasing Code requires that a public official who has a financial interest in a bid or contract make a disclosure at the time that the bid or contract is submitted or at the time that the public official acquires a financial interest in the bid or contract. Please provide disclosure, if applicable.

Public Official: _____

Position Held: _____

Position or Relationship with Bidder: _____

Attachment 2

CITY OF JACKSONVILLE, FLORIDA

BID BOND

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned,
Iguana Investments Florida, LLC _____ as

Principal and _____ as
Surety, are hereby held and firmly bound unto the City of Jacksonville, Florida, in the sum of twenty-five thousand dollars (\$25,000.00) as liquidated damages for payment of which, well and truly to be made, we hereby jointly and severally bind ourselves, our heirs, executors, administrators, successors and assigns.

The Conditions of the above obligation are such that whereas the Principal has submitted to the City of Jacksonville, Florida, a certain Proposal attached hereto and hereby made part hereof, to enter into a Redevelopment Agreement in writing, for the redevelopment of certain City-owned riverfront property.

NOW THEREFORE,

(a) If said Proposal shall be rejected or withdrawn as provided in the Notice of Disposition/Redevelopment attached hereto or, in the alternative,

(b) If said Proposal shall be accepted and the Principal shall sign and deliver a formal redevelopment agreement as mutually negotiated between Proposer and the City and DIA within 18 months from the date of the Notice of Disposition (properly completed in accordance with said Notice),

thence this obligation shall be void, otherwise, it shall remain in force and effect; it being expressly understood and agreed that the liability of the Surety for any and all claims hereunder in no event shall exceed the amount of this obligation as herein stated.

The Surety, for value received, hereby stipulates and agrees that the obligations of said Surety and its bond shall be in no way impaired or affected by an extension of the time within which

such Proposal may be accepted, and said Surety does hereby waive notice of any such extension.

The sum herein stated shall be due and payable to the Duval County Tax Collector, and the "Surety" herein agrees to pay said sum immediately upon demand of said City of Jacksonville, Florida in good and lawful money of United States of America; as liquidated damages for failure thereof of said "Principal".

IN WITNESS WHEREOF, the said Shahid R. Khan as "Principal" herein, has caused these presents to be signed in its name by its President and attested by its Megha Parekh, Secretary under its corporate seal, and the said _____ as "Surety" herein, has caused these presents to be signed in its name by its and attested by its _____ under its corporate seal, this 8th day of March A.D., 2017.

Iguana Investments Florida, LLC



(SEAL)

AS PRINCIPAL
Shahid Khan, President

ATTEST:



Its Megha Parekh, Secretary

Its _____

Signed, sealed and delivered
in the presence of:

By _____

AS SURETY

PROCUREMENT DIVISION



Addendum Number:

One (1)

Proposal Number:

ISP-30-17

Title of RFP:

Notice of Disposition/Redevelopment of City Owned
Riverfront Property

Due Date and Time:

Wednesday, March 8, 2017, 2:00 P.M. EST

This addendum is issued for the information of proposers on the above titled project. This addendum will take precedent over the original RFP should there be any discrepancies noted.

A revision has been made to Section 1.8 "Bid Bond" of the above referenced RFP to read:

"Each Proposer will include a Cashier's Check or Certified Check in the amount of \$25,000 made payable to the Tax Collector, City of Jacksonville, Florida. The selected Proposer's Bid Bond will be deposited as a guarantee of good faith to be forfeited to the CITY of Jacksonville, not as a penalty, but as fixed and liquidated damages in the event the successful Proposer withdraws their proposal or fails to enter into an agreement with the DIA and City. If, after a good faith negotiation effort with the successful Proposer, the City and DIA elect not to enter into a contract with the Proposer, their check will be returned. Those Proposers not chosen will have their checks returned."

Date: January 9, 2017Alex Baker

Professional Services Specialist

PLEASE SIGN AND RETURN ADDENDUM WITH ENTIRE PROPOSAL PACKAGE IN A SEALED ENVELOPE.

Proposers' Signature

PresidentTitleIguana Investments Florida, LLCCompany NameMarch 8, 2017Date

PROCUREMENT DIVISION



Addendum Number:

Two (2)

Proposal Number:

ISP-30-17

Title of RFP:

Notice of Disposition/Redevelopment of City Owned
Riverfront Property

Due Date and Time:

Wednesday, March 8, 2017, 2:00 P.M. EST

This addendum is issued for the information of proposers on the above titled project. This addendum will take precedent over the original RFP should there be any discrepancies noted.

An extension to the end date in Section 1.7 "Questions and Request for Amendments" has been made in the above referenced RFP.

Any questions, requests for information or requests for amendments to this Solicitation must be submitted via email to Alex Baker at abaker@coj.net no later than 11:00 a.m. ET Monday, February 6, 2017, in accordance with Section 2.2 of this Solicitation.

Date: January 30, 2017

Alex Baker
Professional Services Specialist

PLEASE SIGN AND RETURN ADDENDUM WITH ENTIRE PROPOSAL PACKAGE IN A SEALED ENVELOPE.

A handwritten signature in black ink that appears to read "Alex Baker".

Proposers' Signature

President

Title

Iguana Investments Florida, LLC

Company Name

March 8, 2017

Date





iguana INVESTMENTS
FLORIDA

One EverBank Field Drive • Jacksonville, Florida 32202