



City of Ocala

Contracting and Procurement Department
110 SE Watula Avenue, 3rd Floor
Ocala, Florida 34471
(352) 629-8364

NOTICE OF INTENT TO NEGOTIATE

City of Ocala – Parking Lot #7 (Parcel ID: 2854-036-004)

BIGWIG 4, LLC (hereinafter "Developer") and the City of Ocala are interested in developing plans for a mixed-use development involving abutting properties separately owned by the City, and the Developer. The City intends to present a Memorandum of Understanding (MOU) with BIGWIG 4, LLC to City Council for approval on April 16, 2019.

Please be advised the MOU is attached to this Notice. The real property commonly known as the City Parking Lot #7 located on the NW corner of SW 1 Avenue, and SW Broadway Street is approximately .44 acres.

Negotiations will begin after City Council approval. Please direct any questions to Corrin Fitsemons, Deputy Director of Procurement and Contracting at cmfitsemons@ocalafl.org or (352) 629-8364.

Posted: April 5, 2019



Memorandum of Understanding

Potential Development of Unimproved City Property and Adjoining Unimproved Private Property for Mixed-Use Commercial, Residential and Parking Facilities

April 16, 2019

City of Ocala
110 SE Watula Avenue
Ocala, FL 34471

RE: Intent to Develop City Parcel 2854-036-004 and BIGWIG 4, LLC Parcel 2854-036-002

Dear BIGWIG 4, LLC:

The City of Ocala (hereinafter “City”) received notice from BIGWIG 4, LLC (hereinafter “Developer”) expressing a desire to jointly develop plans for a mixed-use development involving abutting properties separately owned by the City and the Developer. City would like to submit this Memorandum of Understanding (MOU) regarding the potential joint development of the parcels shown and described on the attached Exhibit A (the “Properties”) for the Developer’s consideration. Below are the outlined general terms the City would like to propose:

1. **City.**
City of Ocala
110 SE Watula Ave
Ocala, FL 34471
EIN: 59-6000392
2. **Developer.**
BIGWIG 4, LLC
16 SE Broadway Street
Ocala, FL 34471
EIN: 82-2892055
3. **Properties.** The Properties will include an approximate .44 acre real property commonly known as the City Parking Lot #7 located on the NW corner of SW 1 Avenue and SW Broadway Street and an approximate .40 acre real property whose address is 11 SW 2nd Avenue.
4. **Intended Development.** At the time of the execution of this Memorandum of Understanding, both parties envision a multi-story development that would include first floor retail store or other commercial uses along the entire length of the combined properties that abut SW Broadway Street and additional floors of residential apartments or condominiums directly above such commercial uses. Development of the properties would also include covered and uncovered parking for tenants or property owners of the commercial and residential portions of the development and additional public parking commensurate with the City’s Code of Ordinances and the amount of public and leased parking lost as a result of the development occurring on the City property. A precedent image of a portion of the project as currently envisioned, excluding parking, is shown as Exhibit “B”.



5. **Due Diligence Period and Plan Review.** Upon execution of this Memorandum of Understanding, Developer and City will have up to a 365 days Due Diligence Period to draft plans and estimate construction costs for the proposed improvements and work together to develop a draft development agreement for possible consideration by City Council at a future date. During the Due Diligence Period, Developer will submit conceptual design plans to the City for review and approval through cmfitsemons@ocalafl.org. All improvements to the Properties under this MOU will be subject to City's approval. This does not alleviate Developer responsibility to participate in the City of Ocala's standard plan review process for permitting.
6. **Developer Withdrawal.** If the Developer discovers the proposed improvements are not financially feasible or cannot move forward with the envisioned development during the Due Diligence Period, at Developers sole and absolute discretion, Developer may withdraw their proposal by emailing cmfitsemons@ocalafl.org.
7. **Exclusive Negotiations.** Upon execution of this Memorandum of Understanding, the parties commit themselves to negotiate exclusively and in good faith with each other for a minimum period of three hundred and sixty-five (365) days.
8. **Binding Agreement.** This Memorandum of Understanding does not address all essential terms of a future binding development agreement.

Approved as to form and legality:

Robert W. Batsel, Jr,
Assistant City Attorney

By: _____
Mary S. Rich, President
City Council

ATTEST:

Angel B. Jacobs
City Clerk

Approved and Agreed:

Kirk Boone, Registered Agent _____
BIGWIG 4, LLC Date



Exhibit A

Marion County Parcel ID No. 2854-036-004

Marion County Parcel ID No. 2854-036-002

City Property
SEC 18 TWP 15 RGE 22
Plat Book E Page 001
Old Survey Ocala
E 162.10 FT of S ½ of BLK 36

and

Developer Property
SEC 18 TWP 15 RGE 22
Plat Book E Page 001
Old Survey Ocala
W 82 FT of Lot 2 BLK 36 &
S ½ EXC E 162.10 FT BLK 36
Less any portion lying within Public ROW

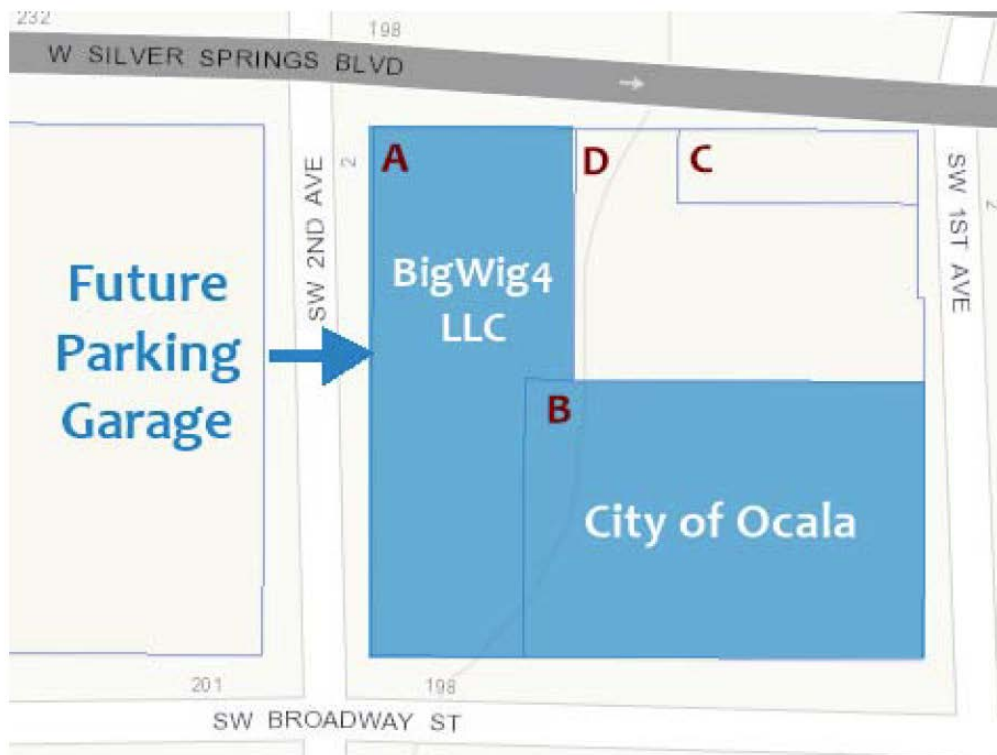




Exhibit B

