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FLORIDA PROFIT/NON PROFIT CORPORATION
Jacksonville Community Land Trust, Inc.

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**ARTICLES OF INCORPORATION
OF
JACKSONVILLE COMMUNITY LAND TRUST, INC.
(A NOT-FOR-PROFIT CORPORATION)**

**ARTICLE I
NAME**

The name of this corporation is Jacksonville Community Land Trust, Inc. (the "Corporation").

**ARTICLE II
PRINCIPAL OFFICE AND MAILING ADDRESS**

The principal office and the mailing address of the Corporation are 40 East Adams Street, Suite 300, Jacksonville, Florida 32202.

**ARTICLE III
PURPOSES**

The Corporation is organized and shall be operated exclusively as a corporation not-for-profit and for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations issued thereunder, or the corresponding provision of any future United States Internal Revenue Law, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Code or the corresponding provision of any future United States Internal Revenue Law. More specifically, but without any limitation of the foregoing, the Corporation's purpose shall be to acquire land to be held in perpetuity for the primary purpose of providing affordable homeownership; to maintain the assets of the Corporation for the benefit of low and moderate income people of the community, while meeting the direct operating needs of the Corporation; to ensure the quantity, quality, and affordability of the homes for future low and moderate income residents of the community; to combat community deterioration in economically disadvantaged neighborhoods, by promoting the development, rehabilitation, and maintenance of decent housing in these neighborhoods; to promote economic opportunities for low-income residents of these neighborhoods by making land available for projects and activities that improve the quality of life in these neighborhoods; to assist residents of these neighborhoods in improving the safety and well-being of their community; to make land available for retail and commercial use for the benefit of the community; and to protect the natural environment and to promote the ecologically sound use of land and natural resources and the long-term health and safety of the community.

**ARTICLE IV
POWERS**

The Corporation shall have the general power to do all lawful acts, as conferred upon corporations not-for-profit by Section 617.0302, Florida Statutes, including all those things necessary or expedient to carry out the purposes and responsibilities of the Corporation.

H22000043984

Notwithstanding the generality of the foregoing, the powers of the Corporation shall be subject to the following limitations and restrictions:

(a) The Corporation shall have no power to do any act inconsistent with the provisions of Sections 501(c)(3) and 170(c)(2) of the Code, or the corresponding provisions of any future United States Internal Revenue Laws and the Corporation shall not carry on any other activities not permitted to be carried on by (i) a corporation exempt from Federal Income Tax under Section 501(c)(3) of the Code, or the corresponding provision of any future United States Internal Revenue Law, or (ii) a corporation, contributions to which are deductible under Section 170(c)(2) of the Code, or any other corresponding provision of any future United States Internal Revenue Law.

(b) No part of the income, profit or assets of the Corporation shall inure to the benefit of, or be distributable to, directly or indirectly, its directors, officers, or other private persons; provided however, that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article III of these Articles of Incorporation; and

(c) No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

(d) To purchase, receive, take by grant, gift, devise, bequest or otherwise acquire, own, hold, improve, employ, use and otherwise deal in and with real or personal property, or any interest therein, wherever situated;

(e) To sell, convey, lease, exchange, transfer, or otherwise dispose of, or mortgage or pledge, or create a security interest in, all or any of its property, or any interest therein, wherever situated, except as such activities are restricted by other Articles herein.

ARTICLE VI BOARD OF DIRECTORS

(a) All corporate powers shall be exercised under the authority of, and the affairs of the Corporation shall be managed under the direction of the Board of Directors, except as otherwise provided by law or in these Articles of Incorporation or the Bylaws of the Corporation.

(b) The Corporation shall have no less than five (5) nor more than twenty (20) directors.

(c) The Board of Directors shall have the power to elect additional or successor directors and shall have the power to remove any existing director as provided in the Bylaws.

H22000043984

H22000043984

(d) The names and addresses of the initial members of the Board of Directors are as follows:

NAME	ADDRESS
Theodora Walton	40 East Adams Street, Suite 300 Jacksonville, Florida 32202
Steven Kelley	40 East Adams Street, Suite 300 Jacksonville, Florida 32202
Mari Kuraishi	40 East Adams Street, Suite 300 Jacksonville, Florida 32202
Cantrece Jones	40 East Adams Street, Suite 300 Jacksonville, Florida 32202
Ann-Marie Knight	40 East Adams Street, Suite 300 Jacksonville, Florida 32202
Paul Tutwiler	40 East Adams Street, Suite 300 Jacksonville, Florida 32202
Cyndy Trimmer	40 East Adams Street, Suite 300 Jacksonville, Florida 32202
Bishop George Davis	40 East Adams Street, Suite 300 Jacksonville, Florida 32202
Valerie Hendrix Jenkins	40 East Adams Street, Suite 300 Jacksonville, Florida 32202

ARTICLE VII OFFICERS

(a) The officers of the Corporation shall be a Chair (also known as President), a Treasurer and a Secretary, and such other officers as may be provided by the Bylaws.

(b) The officers shall be elected by a majority vote of the members of the Board of Directors at their annual meeting or at such other times as provided in the Bylaws.

(c) The names of the initial officers of the Corporation are as follows:

H22000043984

Steven Kelley	Chair (also known as President)
Mari Kuraishi	Vice-chair (also known as Vice President)
Paul Tutwiler	Secretary
Dori Walton	Treasurer

ARTICLE VIII

INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Corporation is 501 Riverside Avenue, Suite 600, Jacksonville, Florida 32202; the name of the initial registered agent of the Corporation at that address is Fisher, Tousey, Leas & Ball, P.A.

ARTICLE IX

INCORPORATOR

The name and address of the subscriber to these Articles of Incorporation is Clay B. Tousey III, 501 Riverside Avenue, Suite 600, Jacksonville, Florida 32202.

ARTICLE X

DURATION AND COMMENCEMENT

The Corporation shall exist perpetually. Corporate existence shall commence on the date these Articles of Incorporation are executed, except that if they are not filed by the Department of State of the State of Florida within five (5) business days thereafter, corporate existence shall commence upon filing by the Department of State.

ARTICLE XI

BYLAWS

(a) The Board of Directors, by majority vote, may provide such Bylaws for the conduct of the business of the Corporation and the carrying out of its purposes as they may deem necessary from time to time, including, but not limited to, provisions for the quorum and voting requirements for meetings and activities of the Board of Directors; provided, however, that such Bylaws shall not conflict with any of the provisions of these Articles of Incorporation.

(b) Upon proper notice, the Bylaws may be amended, altered or rescinded by a two-thirds (2/3rd) vote of members of the Board of Directors at any regular meeting, or any special meeting for such purpose.

ARTICLE XII

REAL PROPERTY

(a) Any land or other real property acquired by the Corporation shall be held for the benefit of the local community in accordance with the corporate purposes.

H22000043984

(b) Land or other real property held by the Corporation may be leased or sold to persons, households, and other entities for such uses, and on such terms, as are consistent with the purposes of the Corporation, the Articles of Incorporation, and the Bylaws.

(c) The decision to mortgage or otherwise encumber land or other real property owned by the Corporation shall require the approval of the Board of Directors and the consent of any persons to whom the land or real property in question is leased.

ARTICLE XIII RESALE FORMULA

It is a purpose of the Corporation to provide for the continued affordability of housing and other improvements on the Corporation's land for low and moderate income people. The Board of Directors shall adopt, in accordance with the Bylaws, a "resale formula," which shall be used in accordance with the Bylaws to limit the resale price of housing or other improvement on land leased by the Corporation to low and moderate income people.

ARTICLE XIV AMENDMENTS

Upon proper notice, these Articles of Incorporation may be amended, altered, changed or repealed by a two-thirds ($2/3^{\text{rd}}$) vote of the members of the Board of Directors. All power and authority conferred hereby upon officers and the Board of Directors of the Corporation are granted subject to the further amendment of these Articles of Incorporation.

ARTICLE XV CORPORATE LIQUIDATION AND DISSOLUTION

No person, firm or corporation shall ever receive any dividends or profits from the undertaking of the Corporation, and upon dissolution, the assets of the Corporation, after all debts and liabilities are paid, shall be distributed at the direction of a two-thirds ($2/3^{\text{rd}}$) vote of the members of the Board of Directors:

(a) to one or more organizations qualified under Section 501(c)(3) of the Code, or the corresponding provision of any future United States Internal Revenue Law, that have purposes similar to the charitable purposes of the Corporation;

(b) to the federal government or a state or local government, for public purposes similar to the charitable purposes of the Corporation consistent with Section 501(c)(3) of the Code, or the corresponding provision of any future United States Internal Revenue Law, and in accordance with the laws of the State of Florida; or

(c) upon order of a court of competent jurisdiction, to another organization to be used in such manner as in the judgment of the court will best accomplish the charitable purposes of this Corporation.

H22000043984

ARTICLE XVI LIMITATIONS ON CORPORATE POWER

Should the corporation at any time be considered a "*Private Foundation*" under Section 509(a) of the Code, or the corresponding provision of any future United States Internal Revenue Law, the following limitations will apply:

(a) The Corporation will distribute its income for each tax year at such time and in such manner so that it will not become subject to the tax on undistributed income imposed by Section 4942 of the Code, or the corresponding provision of any future United States Internal Revenue Law;

(b) The Corporation will not engage in any act of self-dealing as defined in Section 4941(d) of the Code, or the corresponding provision of any future United States Internal Revenue Law;

(c) The Corporation will not retain any excess business holdings as defined in Section 4943(c) of the Code, or the corresponding provision of any future United States Internal Revenue Law;

(d) The Corporation will not make any investments in a manner that would subject it to tax under Section 4944 of the Code, or the corresponding provision of any future United States Internal Revenue Law; and

(e) The Corporation will not make any taxable expenditures as defined in Section 4945(d) of the Code, or the corresponding provision of any future United States Internal Revenue Law.

ARTICLE XVII INDEMNIFICATION

The Corporation shall indemnify the officers, directors, employees and agents to the full extent permitted by the Florida Not-For-Profit Corporation Act, provided, however that no such indemnification shall be permitted if such indemnification would violate the purposes of the Corporation as specified in Article III of these Articles of Incorporation or would be inconsistent with the provisions of Section 501(c)(3) and Section 170(c)(2) of the Code, or corresponding provisions of any future United States Internal Revenue Laws.

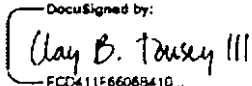
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IN WITNESS WHEREOF, I, the undersigned Incorporator, have made, signed and hereby acknowledge these Articles of Incorporation this 2/2/2022, for the purpose of incorporating as a corporation not-for-profit under the laws of the State of Florida.

DocuSigned by:

A handwritten signature in black ink that reads "Clay B. Tousey III". The signature is written over a horizontal line that serves as a baseline for the signature.

FCC411F66088410...

Clay Tousey, Incorporator

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**CERTIFICATE DESIGNATING PLACE OF BUSINESS
FOR THE SERVICE OF PROCESS WITHIN THIS STATE
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

Pursuant to Chapter 48.091, Florida Statutes, the following is submitted, in compliance with the Act:

That Jacksonville Community Land Trust, Inc., desiring to incorporate under the laws of the State of Florida with its principal office at the location indicated in the Certificate of Incorporation, in Duval County, Florida, has named Fisher, Tousey, Leas & Ball, P.A., located at 501 Riverside Avenue, Suite 600, Jacksonville, Florida 32202, as its agent to accept service of process within this State.

ACKNOWLEDGMENT BY REGISTERED AGENT:

Having been named to accept service of process for the Corporation at the place designated in this Certificate, I hereby accept to act in this capacity and agree to comply with the provision of the Act relative to keeping open such office.

Dated as of the 2/2/2022.

FISHER, TOUSEY, LEAS & BALL, P.A.,
a Florida professional service corporation,
as Registered Agent

DocuSigned by:

By: Clay B. Tousey III

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Clay B. Tousey III, as Vice President

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