



# City of Pensacola

## Community Redevelopment Agency

### Agenda

*The City of Pensacola Community Redevelopment Agency was created by the City Council and is a dependent special district in accordance with the Florida State Statutes Chapter 189 (Resolution No. 55-80 adopted on September 25, 1980; and amended Resolution No. 22-10 adopted on August 19, 2010.)*

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Monday, April 10, 2017, 3:31 PM

Hagler-Mason Conference Room,  
2nd Floor

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(Immediately Following 3:30 Council Agenda Conference)

#### CALL MEETING TO ORDER

**Members:** Jewel Cannada-Wynn, Chairperson, Andy Terhaar, Vice Chairperson, Larry B. Johnson, Sherri Myers, Brian Spencer, Gerald Wingate, P.C. Wu

#### BOARD MEMBER DISCLOSURE

Board Members disclose ownership or control of interest directly or indirectly of property in the Community Redevelopment Area

#### CHAIRMAN'S REPORT

#### APPROVAL OF MINUTES

1. [17-00256](#) MINUTES OF CRA MEETING - 03/16/2017

*Attachments:* [Draft CRA Minutes - 03.06.17](#)

#### PRESENTATIONS

#### ACTION ITEMS

2. [17-00250](#) APPROVAL OF CRA PROJECTS

*Recommendation:* That the Community Redevelopment Agency (CRA) approve the proposed project funding allocation from the current year CRA budget. Further that the CRA request that the City of Pensacola pursue financing options, to be repaid from future TIF revenues, for those projects requiring financing.

*Sponsors:* Jewel Cannada-Wynn

3. [17-00246](#) PROPOSED CRA WORK PLAN: FISCAL YEARS 2017 AND 2018
- Recommendation:* That the Community Redevelopment Agency (CRA) approve the CRA Work Plan for Fiscal Year 2018 and for the balance of Fiscal Year 2017.
- Sponsors:* Jewel Cannada-Wynn
- Attachments:* [Proposed CRA Work Plan - FY 2017/2018](#)
4. [17-00258](#) AWARD OF CONTRACT FOR SALE OF 150 SOUTH BAYLEN STREET
- Recommendation:* That the Community Redevelopment Agency (CRA) approve the award of a contract for sale of the surplus property at 150 South Baylen Street to Studer Properties in the amount of \$510,000.00, and request that City Council approve the award and authorize the CRA Chairperson to execute all documents necessary for transfer.
- Sponsors:* Jewel Cannada-Wynn
- Attachments:* [Purchase Offer - 150 S. Baylen St.](#)
5. [17-00259](#) EXTENSION OF EASTSIDE REDEVELOPMENT TRUST FUND
- Recommendation:* That the Community Redevelopment Agency (CRA) recommend that City Council extend the sunset date for the Eastside Redevelopment Trust Fund to the maximum number of years currently allowed under Chapter 163, Part III, Florida Statutes.
- Sponsors:* Ashton J. Hayward, III
- Attachments:* [Ordinance 16-05](#)  
[Florida Statute 163.387](#)
6. [17-00257](#) NEW MARKET TAX CREDIT UNWIND
- Recommendation:* That CRA authorize the CRA Chairperson to execute all documents and take all action necessary associated with unwinding the New Market Tax Credit transaction, included but not limited to executing an Interlocal Agreement with the Community Maritime Park Associates, Inc. (CMPA) and the CRA to terminate the Project Support Payments to the CMPA.
- Sponsors:* Ashton J. Hayward, III

## DISCUSSION ITEMS

## INFORMATION ITEMS

7. [17-00243](#) LEGISLATIVE UPDATE: FLORIDA HOUSE AND SENATE BILLS 13  
AND 1770

**Recommendation:** That the Community Redevelopment Agency (CRA) receive an overview regarding legislation proposed under Florida House Bill 13 (HB 13) and Florida Senate Bill 1770 (SB 1770).

**Sponsors:** Jewel Cannada-Wynn

**Attachments:** [House Bill 13 \(Raburn\)](#)  
[Senate Bill 1770 \(Lee\)](#)  
[Overview and Comparison Matrix: HB 13 and SB 1770](#)  
[Committee Referral List: HB 13 and SB 1770](#)

## OPEN FORUM

## UNFINISHED BUSINESS

## NEW BUSINESS

## ADJOURNMENT

*If any person decides to appeal any decision made with respect to any matter considered at such meeting, he will need a record of the proceedings, and that for such purpose he may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.*

*The City of Pensacola adheres to the Americans with Disabilities Act and will make reasonable accommodations for access to City services, programs and activities. Please call 435-1606 (or TDD 435-1666) for further information. Request must be made at least 48 hours in advance of the event in order to allow the City time to provide the requested services.*



# City of Pensacola

222 West Main Street  
Pensacola, FL 32502

## Memorandum

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**File #:** 17-00256

Community Redevelopment Agency

4/10/2017

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**SUBJECT:**

MINUTES OF CRA MEETING - 03/16/2017



## City of Pensacola

### COMMUNITY REDEVELOPMENT AGENCY BOARD

### Meeting Minutes

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March 6, 2017

5:48 P.M.

Hagler/Mason Conference Room

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#### **CALL MEETING TO ORDER**

Members Present: Andy Terhaar, Brian Spencer, Gerald Wingate, Jewel Cannada-Wynn, Larry Johnson, P.C. Wu

Members Absent: Sherri Myers

#### **BOARD MEMBER DISCLOSURE**

CRA Board Members Terhaar and Spencer both (individually) disclosed ownership or control of interest directly or indirectly of property in the Community Redevelopment Area.

#### **CHAIRMAN'S REPORT**

None.

#### **APPROVAL OF MINUTES**

1. [17-00182 MINUTES OF CRA MEETING - 2/9/2017](#)

**A motion was made by CRA Member Terhaar and seconded by CRA Member Johnson.**

**The motion carried by the following vote:**

Yes: 6 Andy Terhaar, Brian Spencer, Gerald Wingate, Jewel Cannada-Wynn, Larry Johnson, P.C. Wu

No: 0 None

#### **PRESENTATIONS**

None.

#### **ACTION ITEMS**

None.

**DISCUSSION ITEMS**

None.

**INFORMATION ITEMS**

CRA Administrator Gibson presented the following brief (verbal) update:

2. [17-00179 HAWKSHAW MARKETING UPDATE](#)

**Recommendation:** None

A hard copy of Attachment #2 was provided as a replacement of the electronic file with the agenda package (replacement document is uploaded with agenda materials).

CRA Administrator Gibson referenced the following report:

3. [17-00180 CRA ANNUAL REPORT - FISCAL YEAR 2016](#)

**Recommendation:** None.

A hard copy of Attachment #1 was provided as a replacement of the electronic file with the agenda package (replacement document is uploaded with agenda materials).

CRA Administrator Gibson introduced the following new employee:

4. [17-00181 CRA STAFF POSITION](#)

Ms. Victoria D'Angelo was introduced to the board as the new Assistant CRA Administrator. She then was provided an opportunity to address the Board.

Some Board Members made follow-up remarks.

**OPEN FORUM**

Dorothy Dubuisson: Expressed her concerns regarding Proposed Ordinance No. 09-17 to be considered for adoption by City Council as recommended by the Downtown Improvement Board related to regulating panhandling within the boundaries of that area, which she fears will result in negatively impacting tourism and quality of life in the Belmont-DeVilliers area. She also raised issues regarding the need for sidewalk and lighting improvements with in Belmont-DeVilliers.

Chairperson Cannada-Wynn and CRA Administrator Gibson made follow-up remarks.

**UNFINISHED BUSINESS**

None.

**NEW BUSINESS**

None.

**ADJOURNMENT**

6:08 P.M.

Adopted: \_\_\_\_\_

*Prepared by City Clerk staff  
rmt*



## Memorandum

**File #:** 17-00250

Community Redevelopment Agency

4/10/2017

**LEGISLATIVE ACTION ITEM**

**SPONSOR:** Jewel Cannada-Wynn, Chairperson

**SUBJECT:**

APPROVAL OF CRA PROJECTS

**RECOMMENDATION:**

That the Community Redevelopment Agency (CRA) approve the proposed project funding allocation from the current year CRA budget. Further that the CRA request that the City of Pensacola pursue financing options, to be repaid from future TIF revenues, for those projects requiring financing.

**SUMMARY:**

The following revitalization projects are recommended for approval for funding and implementation in the Urban Core, Eastside, and Westside CRA districts during fiscal years 2017 and 2018. Projects are proposed to be funded from available current year TIF, program income and/or financing. Proposed revisions to Chapter 163 of the Florida Statutes, governing Community Redevelopment Agencies, would restrict the ability of CRA's to undertake or fund any projects which have not been previously approved or for which debt service repayment has not been committed prior to a specified date in 2017.

<b>Urban Core</b>	
<b>Projects to be Funded With Funds Available in</b>	<b>Amount</b>
New Market Tax Credit Unwind	\$100,000
Community Policing	100,000
Belmont Devilliers Commercial Façade Program	150,000
Affordable Housing Rehabilitation	437,500
Redevelopment Area Design Guideline Development	35,000
Pelican Drop Support	30,000
Streetscape Amenities Repair/Replacement	100,000
Disposition of CRA Properties	20,000
<b>Projects Requiring Financing</b>	
Devilliers Streetscape Expansion	5,200,000
Reus Streetscape Improvements	5,200,000



A Street Streetscape Improvements	5,200,000
<b>Total</b>	<b>\$16,572,500</b>

<b>Eastside</b>	
<b>Projects to be Funded With Funds Available in</b>	<b>Amount</b>
Chappie James Museum and Flight Academy Park	\$1,313,340
Redevelopment Area Design Guideline Developme	25,000
Chappie James Museum and Flight Academy Park	440,000
<b>Projects Requiring Financing</b>	
Affordable Housing Rehabilitation	350,000
Hollice T. Williams Greenway Improvements	16,400,000
<b>Total</b>	<b>\$18,528,340</b>

<b>Westside</b>	
<b>Projects to be Funded With Funds Available in</b>	<b>Amount</b>
Redevelopment Area Design Guideline Developme	\$25,000
Commercial Façade Program	25,000
Affordable Housing Rehabilitation	100,000
Community Policing	90,000
Hazardous Tree Removal Program	10,000
<b>Projects Requiring Financing</b>	
West Moreno/Baptist Area Streetscape Improve	12,300,000
Property Rehabilitation, Land Acquisition, Clearan	2,200,000
A Street Streetscape Improvements	5,200,000
Sidewalk Enhancement	15,000
<b>Total</b>	<b>\$19,965,000</b>

**PRIOR ACTION:**

August 1, 2016 - CRA Board approved Fiscal Year 2017 Budget Resolutions for the Urban Core Tax Increment Financing District, the Eastside Tax Increment Financing District, and the Westside Tax Increment Financing District.

**FUNDING:**

N/A

**FINANCIAL IMPACT:**

Proposed projects are to be funded from current year TIF, program income, and/or proposed financing, with debt service to be paid from future TIF revenues.

**CITY ATTORNEY REVIEW:** Yes

4/4/2017

**STAFF CONTACT:**

M. Helen Gibson, AICP, CRA Administrator

**ATTACHMENTS:**

None

**PRESENTATION:** No



Memorandum

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**File #:** 17-00246

Community Redevelopment Agency

4/10/2017

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**LEGISLATIVE ACTION ITEM**

**SPONSOR:** Jewel Cannada-Wynn, Chairperson

**SUBJECT:**

PROPOSED CRA WORK PLAN: FISCAL YEARS 2017 AND 2018

**RECOMMENDATION:**

That the Community Redevelopment Agency (CRA) approve the CRA Work Plan for Fiscal Year 2018 and for the balance of Fiscal Year 2017.

**SUMMARY:**

The CRA Work Plan contains proposed CRA activities, including projects and programs, for implementation during the remainder of Fiscal Year 2017 and through September 30, 2018, the end of Fiscal Year 2018.

Legislative changes proposed during the 2017 House and Senate Legislative Sessions are anticipated to significantly alter allowable Tax Incremental Financing (TIF) expenditures under Chapter 163, Part III, Community Redevelopment Act, Florida Statutes. These changes have been considered and applied to projects and programs recommended under the CRA Work Plan.

**PRIOR ACTION:**

N/A

**FUNDING:**

N/A

**FINANCIAL IMPACT:**

Proposed and approved projects are to be funded from current year TIF, program income or proposed financing, with debt service to be paid from future TIF revenues.

**CITY ATTORNEY REVIEW:** Yes

4/4/2017

**STAFF CONTACT:**

M. Helen Gibson, AICP, CRA Administrator  
Victoria D'Angelo, Assistant CRA Administrator

**ATTACHMENTS:**

- 1) Proposed CRA Work Plan - FY 2017/2018

**PRESENTATION:** No



FY 17/18

# Annual CRA Work Plan



M. Helen Gibson, CRA Administrator  
Victoria D'Angelo, Assistant CRA Administrator  
Community Redevelopment Agency,  
City of Pensacola, Florida  
3/31/2017

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# WORK PLAN: 2017 - 2018

## CRA ADMINISTRATION

**ANNUAL BUDGET & WORK PLAN PREPARATION AND MANAGEMENT-  
FY17/18**

**ANNUAL REPORT – FY17**

**ANNUAL SPECIAL DISTRICT REPORTING TO THE FLORIDA DEPARTMENT OF  
ECONOMIC OPPORTUNITY (DEO) – FY17/18**

**CRA WEBSITE MAINTENANCE**

**CONTRIBUTIONS TO ANNUAL AUDIT REPORT – FY17/18**

**CONTRIBUTIONS TO COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR) –  
FY17/18**

**TRACKING CRA PROGRESS**

**CRA BOARD MEETING COORDINATION AND ATTENDANCE**

**WESTSIDE REDEVELOPMENT BOARD (WRB) MEETING COORDINATION AND  
ATTENDANCE**

**EASTSIDE REDEVELOPMENT BOARD (WRB) MEETING COORDINATION AND  
ATTENDANCE**

**PREPARATION OF CRA ORDINANCES, RESOLUTIONS, LEGAL AGREEMENTS,  
ADVERTISEMENTS AND NOTICES**

**CONTRACT DEVELOPMENT AND MAINTENANCE**

**ACCOUNTS PAYABLE - INVOICES, PURCHASE ORDERS, REQUISITIONS**

**PAYROLL**

**LIASON TO GENERAL “CHAPPIE” JAMES MUSEUM BOARD**

**LIASON TO COMMUNITY STAKEHOLDERS**

PROJECTS

**DE VILLIERS AND REUS STREETScape PROJECT..... EST. COST: \$10.4 M**

**Description:** Streetscape improvements to De Villiers and Reus Streets following a “Complete Street” design including on-street parking improvements, and installation of decorative lighting and landscaping.

**Location:** De Villiers and Reus Streets from Main to Cervantes Street

**Funding Status:** Unfunded. Seeking financing and/or grant opportunities. Potential sources include financing, LOST, and TIF. Request submitted for LOST funding.

**FY18 TIF Allocation:** **TBD – Future revenues may be committed to debt service.**

**Next Steps:**

1. Identify Viable Funding Sources
2. Engineering Design
3. Construction

**“A” STREETScape PROJECT..... EST. COST: \$5.2 M**

**Description:** Streetscape improvements to “A” street following a “Complete Street” design including on-street parking improvements, and installation of decorative lighting and landscaping.

**Location:** “A” Street from Main to Cervantes Street

**Funding Status:** Unfunded. Seeking financing and/or grant opportunities. Potential sources include financing, LOST, and TIF.

**FY18 TIF Allocation:** **TBD – Future revenues may be committed to debt service.**

**Next Steps:**

1. Identify Viable Funding Sources
2. Engineering Design
3. Construction

**COMMUNITY POLICING..... EST. COST: \$200K**

**Description:** Implementation of community policing strategies through the City of Pensacola Police Department.

**Location:** Urban Core CRA



**Funding Status:** Funding allocated from TIF for FY2017 and proposed for FY 2018.

**FY17 TIF Allocation:** \$100K

**FY18 TIF Allocation:** \$100K

**Next Steps:**

1. Preparation of Interlocal Agreement
2. Implementation

**AFFORDABLE HOUSING IMPROVEMENT PROGRAM.....EST. COST: \$437.5K**

**Description:** The goal of this program is to encourage and support revitalization efforts by funding improvements which enhance the visual appearance of residential properties within the redevelopment area.

**Target Area(s):** Belmont-De Villiers, Tanyard and Old East Hill Neighborhoods

**Location:** Urban Core CRA

**Funding Status:** Funding allocated from TIF for FY 2017.

**FY17 TIF Allocation:** \$437.5K

**Next Steps:**

1. Development of Program Guidelines and Application
2. Program Marketing, Outreach and Administration

**COMMERCIAL FAÇADE IMPROVEMENT PROGRAM..... EST. COST: \$150K**

**Description:** The goal of this program is to encourage and support revitalization efforts by funding improvements which enhance the visual appearance of non-residential property, including properties owned and/or operated by non-profit organizations which preserve historic or cultural resources, within the redevelopment area.

**Target Area(s):** Belmont-De Villiers Neighborhood Commercial District

**Location:** Urban Core CRA

**Funding Status:** Funding allocated from Program Funds for FY 2017.

**FY17 TIF Allocation:** \$0 (\$150K allocated from Program Funds.)

**Next Steps:**

1. Development of Program Guidelines and Application
2. Program Marketing, Outreach and Administration

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## PROPERTY DISPOSITION

### **HAWKSHAW SITE REDEVELOPMENT..... EST. COST: \$25K**

**Description:** Disposition of CRA-owned property for mixed use or multi-family redevelopment. Design standards completed by Urban Design Associates, and approved by CRA Board. Property marketed by commercial real estate firm, NAI Halford. Placed on the market during February 2017.

**Location:** North 9<sup>th</sup> Avenue and E Romana Street

**Appraised Valuation:** \$1.74 Million

**Funding Status:** Funding provided for development of design standards.

**FY18 TIF Allocation:** \$0

**Next Steps:**

1. Selection of a Preferred Developer and Development Plan
2. Sale Agreement Negotiations
3. Design and Construction Monitoring

### **DISPOSITION OF CRA PROPERTIES ..... EST. COST: \$20K**

**Description:** Disposition of CRA-owned property for redevelopment. Commercial properties marketed by commercial real estate firm, NAI Halford. Residential property marketed by CRA.

**Available Properties:** 120 Government Street (Commercial - \$765K Valuation), 150 Baylen Street (Commercial - \$510K Valuation), and 216 "A" Street (Residential - \$13K Valuation)

**Location(s):** Urban Core CRA

**Funding Status:** NA

**FY18 TIF Allocation:** \$0

**Next Steps:**

1. Selection of Preferred Developer
2. Sale Agreement Negotiations
3. Property Closing
4. Design and Construction by Preferred Developer

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## PLANNING & DESIGN

### REDEVELOPMENT DISTRICT DESIGN GUIDELINES AND OVERLAY .....

**EST. COST:** \$35K

**Description:** Development and adoption of urban design guidelines for incorporation into the City of Pensacola’s Land Development Code (LDC) as an Overlay District. Guidelines to establish standards for architectural and site design, as identified in the 2010 Urban Core Plan.

**Location:** Urban Core areas not governed or protected by a special review district.

**Funding Status:** TIF funding budgeted, however, staff has identified grant opportunity through the Department of Economic Opportunity (DEO). Grant application to be submitted May 2017 for possible funding.

**FY17 TIF Allocation:** \$35K

**Next Steps:**

1. DEO Technical Assistance Grant Application
2. RFP/Consultant Selection
3. Development of Design Guidelines
4. Approval by CRA Board
5. Approval by City Council
6. Implementation

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## LEASES & AGREEMENTS

### PLAZA DE LUNA CONCESSION STAND – OPERATORS AGREEMENT & LEASE.....

**EST. COST:** TBD

**Description:** The Plaza de Luna Concession building, constructed by the CRA, is leased to an operator via a three-year operators agreement. The CRA in coordination with the City’s Finance Department is responsible for lease administration including monthly payment verification, annual close-outs and lease renewal.

**Location:** 920 South Palafox Street

**Est. Annual Revenue:** \$4,000

**Funding Status:** Funds allocated for repair and maintenance as needed.

**FY18 TIF Allocation:** \$TBD

**Next Steps:**

1. Lease Renewal - 2017-2019 Term
2. Monthly Payment Verification
3. End of the Year Review

**NEW YEARS EVE PELICAN DROP – FUNDING AGREEMENT ..... EST. COST: \$30K**

**Description:** The CRA provides funding in support of the annual New Year’s Eve Pelican Drop event in Downtown Pensacola.

**Location:** Downtown Pensacola – Palafox Street

**Funding Status:** Funding allocated from Program Funds.

**FY17 TIF Allocation:** \$0 (\$30K allocated from Program Funds)

**Next Steps:**

- 1. Preparation of Funding Agreement – FY 2017
- 2. Compliance Monitoring

**NEW YEAR’S EVE PELICAN DROP – PELICAN USE AGREEMENT...EST. COST: \$NA**

**Description:** The CRA provides organizers access to the CRA’s “Pelican Drop” pelican through a regularly executed license to use agreement.

**Location:** Downtown Pensacola – Palafox Street

**Funding Status:** Not Applicable.

**FY18 TIF Allocation:** \$0

**Next Steps:**

- 1. Preparation of Multi-Year Agreement
- 2. Compliance Monitoring

**PLAZA DE LUNA DOCKING – BERTH LEASES ..... EST. COST: \$NA**

**Description:** The CRA administers leases for berth numbers 13 through 16 in coordination with the Port of Pensacola. Administration requires customer service for application and price estimate support and processing, as well as, coordination with the Port of Pensacola and Parks and Recreation Department.

**Location:** Plaza De Luna

**Est. Annual Revenue:** \$2,500

**Funding Status:** Not Applicable.

**FY18 Allocation:** \$0

**Next Steps:**

- 1. Administration of Berth Applications and Price Estimates
- 2. Coordination of Docking Access, Arrival and Departure

**DE VILLIERS CHRISTMAS LIGHTS – AGREEMENT..... EST. COST: \$NA**

**Description:** Administration of a license to use agreement for the placement of Christmas lights on CRA-owned light poles.

**Location:** Belmont- De Villiers Neighborhood Commercial District

**Funding Status:** Not Applicable.

**FY18 TIF Allocation:** \$0

**Next Steps:**

1. Preparation of Multi-Year Agreement
2. Compliance Monitoring

**COMMERCIAL FAÇADE IMPROVEMENT PROGRAM LIEN DISPOSAL.....**

**EST. COST:** \$NA

**Description:** Review, tracking, and disposal of outstanding mortgage and security and lien agreements pertaining to previously executed funding agreements provided through the Urban Core’s Commercial Façade Improvement Program.

**Location:** Urban Core CRA

**Funding Status:** Not Applicable.

**FY18 TIF Allocation:** \$0

**Next Steps:**

1. Review of Funding Agreements and Liens/Mortgages
2. Lien/Mortgage Disposal for Satisfied Agreements
3. Active Tracking of Outstanding Agreements

**ADDITIONAL LEASES & AGREEMENTS ..... EST. COST: \$NA**

**Description:** The CRA actively provides oversight and monitoring for various leases and legal agreements. These leases and agreements are as follows:

- Pensacola Sports Association (PSA) Main Street Lease Agreement
- Port Royal I & II Lease Agreements (2)
- South Palafox: Palafox Pier & Yacht Harbor Lease Agreement
- North Palafox Parking Lot (Federal Court House) Lease Agreement
- Downtown Improvement Board (DIB) Parking Management Agreement
- Landscape Maintenance Interlocal Agreement
- Administrative Services Interlocal Agreement
- Community Policing Interlocal Agreement

**Location:** Urban Core CRA

**Funding Status:** Not Applicable.

**FY18 TIF Allocation:** \$0

**Next Steps:**

1. Preparation of Agreements
2. Active Oversight and Monitoring

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**MAINTENANCE & REPAIRS**

**LANDSCAPE MAINTENANCE ..... EST. COST: \$247K**

**Description:** Upkeep and maintenance of CRA constructed improvements which are implemented through an interlocal agreement with the City's Parks and Recreation Department.

**Location:** Urban Core CRA

**Funding Status:** Funding approved from TIF for FY17 and proposed for FY18.

**FY17 TIF Allocation:** \$247K

**FY18 TIF Allocation:** \$247K

**Next Steps:**

1. Preparation of Interlocal Agreement
2. Oversight and Administration of Landscape Contracts

**STREETSCAPE AMENITIES REPAIR/REPLACEMENT.....EST. COST: \$100K**

**Description:** Ongoing inventory, and assessment of CRA amenities including, but not limited to, street lights, sidewalks, trash receptacles, fencing, benches, tree grates, and water fountains for prioritization of repairs and replacement. CRA to provide supplemental funding for repairs/replacement of amenities which are outside the scope of the landscape maintenance agreement.

**Location:** Urban Core CRA

**Funding Status:** Funding approved for FY17 and proposed for FY18.

**FY17 TIF Allocation:** \$100K

**Next Steps:**

1. Complete Inventory of CRA Amenities
2. Establish Priority Repairs and Scope of Work
3. Actively Track Amenity Conditions

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## RESEARCH & REVIEW

### **ONGOING REVIEW OF OUTSIDE GRANT OPPORTUNITIES ..... EST. COST: \$NA**

**Description:** Active review of grant opportunities.

**Next Steps:**

1. Seek funding for De Villiers Streetscape Project
2. Seek funding for Urban Design Guidelines and Overlay District

### **ONGOING REVIEW OF REDEVELOPMENT BEST PRACTICES ..... EST. COST: \$NA**

**Description:** Active review of state and national models related to community redevelopment.

**Next Steps:**

1. Review of commercial and residential incentive programs.

### **ATTENDANCE AT WEEKLY DEVELOPMENT REVIEW MEETINGS..EST. COST: \$NA**

**Description:** Active review of new potential developments. Development Review meetings held Wednesdays at 9 a.m.

**Next Steps:**

1. Weekly meeting attendance
2. Project tracking

### **ATTENDANCE AT OTHER MEETINGS ..... EST. COST: \$NA**

**Description:** Attendance at other meetings as needed. Examples include community or neighborhood meetings, TPO Technical Coordinating Committee (TCC) meetings and/or other staff-related topics.

**WESTSIDE REDEVELOPMENT BOARD**

**Description:** The CRA provides staff support to the Westside Redevelopment Board (WRB). The WRB regular meetings are held quarterly during the months of January, April, July and October, with special meetings scheduled based on need.

**Location:** Westside

**Funding Status:** Not Applicable.

**FY18 TIF Allocation:** \$0

**Next Steps:**

1. Coordination of Quarterly and Special Meetings and Agendas
2. Attendance at Quarterly and Special Meetings
3. Presentation of Board Identified Priorities to CRA Board
4. Implementation of CRA Board Approved Priorities

**PROJECTS**

**“A” STREETSCAPE PROJECT..... EST. COST: \$5.2 M**

**Description:** Streetscape improvements to “A” street following a “Complete Street” design including on-street parking improvements, and installation of decorative lighting and landscaping.

**Location:** “A” Street from Main to Cervantes Street

**Funding Status:** Unfunded. Seeking financing and/or grant opportunities. Potential sources include financing, LOST, and TIF.

**FY18 TIF Allocation:** **TBD – Future revenues may be committed to debt service.**

**Next Steps:**

1. Identify Viable Funding Sources
2. Engineering Design
3. Construction

**BAPTIST HOSPITAL/WEST MORENO DISTRICT REVITALIZATION STRATEGY .....**

**EST. COST:** \$50K

**Description:** Completion of Phase I, Reconnaissance and Strategic Assessment and Phase II, Development Plan and Implementation Strategy, pursuant to Memorandum of Understanding (MOU) between the City, CRA, County and Baptist Hospital.



**Location(s):** Area surrounding Baptist Hospital/West Moreno District

**Funding Status:** Funding complete.

**FY18 TIF Allocation:** \$NA

**Next Steps:**

1. Finalization of Development Plan and Implementation Strategy
2. Coordination of Memorandum of Agreement (MOA) between the City, CRA, County and Baptist Hospital for Plan Implementation.  
Plan Implementation – Coordination with Public and Private Partners on Office/Retail Development, and Stormwater, Streetscape and Residential Improvements.

**WEST MORENO STREETScape PROJECT..... EST. COST: \$9.3 M**

**Description:** Streetscape improvements to seven street segments surrounding Baptist Hospital following a “Complete Street” design including stormwater improvements, on-street parking improvements, and installation of decorative lighting and landscaping. This project is a public priority project contained within the Baptist Hospital/West Moreno District Development Plan and Implementation Strategy.

**Location(s):** “E” Street from Cervantes to Moreno Street; Moreno, Blount and Lee Street from “E” to “J” Street; “H”, “G”, and “F” Street from Blount to Moreno Street.

**Funding Status:** Unfunded. Seeking financing and/or grant opportunities. Potential sources include financing, Local RESTORE Funds, Triumph Gulf Coast, FDEP CWS Revolving Loan Fund, 319 Grant, TMDL Grant, FEMA/FDEM Grants, FDEP Recreation Grants, LOST, NFWF, TAP, and TIF. \*Request submitted for LOST funding.

**FY18 TIF Allocation:** **TBD – Future revenues may be committed to debt service.**

**Next Steps:**

1. Partner with Baptist Hospital, the City of Pensacola, and Escambia County
2. Identify Viable Funding Sources
3. Engineering Design
4. Construction

**WEST MORENO STORMWATER PARK PROJECT..... EST. COST: \$3 M**

**Description:** Engineered design and construction of a linear stormwater park. Project includes property acquisition, stormwater and park improvements to address area stormwater and flooding issues and establish a centralized community asset. Implemented in coordination with the City’s Public Works Department, and Baptist Hospital. \*This project is a public priority project contained within the Baptist Hospital/West Moreno District Development Plan and Implementation Strategy.

**Location(s):** Three blocks from Lee Street to West Moreno Street between “E” and “F” Streets.

**Funding Status:** Partially funded through the Federal Emergency Management Administration (FEMA) Flood Mitigation Grant. Seeking grant opportunities. Potential sources include Local RESTORE Funds, Triumph Gulf Coast, FDEP CWS Revolving Loan Fund, 319 Grant, TMDL Grant, FDEP Recreation Grants, and NFWF.

**FY18 TIF Allocation:** **TBD – Future revenues may be committed to debt service.**

**Next Steps:**

1. Partner with Baptist Hospital, the City of Pensacola, and Escambia County
2. Identify Viable Funding Sources
3. Engineering Design
4. Construction

**COMMUNITY POLICING..... EST. COST: \$180K**

**Description:** Implementation of community policing strategies, including a public safety symposium, through the City of Pensacola Police Department.

**Location:** Westside CRA

**Funding Status:** Funding allocated from TIF for FY 2017.

**FY17 TIF Allocation:** \$90K

**FY18 TIF Allocation:** \$90K

**Next Steps:**

1. Preparation of Interlocal Agreement
2. Implementation

**AFFORDABLE HOUSING IMPROVEMENT PROGRAM ..... EST. COST: \$100K+**

**Description:** The goal of this program is to encourage and support revitalization efforts by funding improvements which enhance the visual appearance of residential properties within the redevelopment area. \*This project is a public priority project contained within the Baptist Hospital/West Moreno District Development Plan and Implementation Strategy. \*WRB Priority Project

**Target Area(s):** Baptist/West Moreno Phase 1a Focus Area

**Location:** Westside CRA

**Funding Status:** Funding allocated from TIF for FY 2017. Seeking financing options for supplemental funding. **Future revenues may be committed to debt service.**

**FY17 TIF Allocation:** \$100K (Supplemental funding to be provided through financing under “Property Rehabilitation, Land Acquisition, Clearance and Redevelopment”).

**Next Steps:**

- 1. Development of Program Guidelines and Application
- 2. Program Marketing, Outreach and Administration

**AFFORDABLE INFILL PROGRAM ..... EST. COST: \$TBD**

**Description:** The goal of this program is to encourage construction and purchase of affordable housing for mixed income home ownership. Includes funding of site acquisition, demolition and preparation for redevelopment. Affordable home construction will be underwritten by the value of the land and site improvements. \*This project is a public priority project contained within the Baptist Hospital/West Moreno District Development Plan and Implementation Strategy.\*WRB Priority Project

**Target Area(s):** Baptist/West Moreno Phase 1a Focus Area

**Location:** Westside CRA

**Funding Status:** Seeking financing opportunities. (Funding for this program to be provided through financing under “Property Rehabilitation, Land Acquisition, Clearance and Redevelopment”).

**FY17 TIF Allocation:** **TBD – Future revenues may be committed to debt service.**

**Next Steps:**

- 1. Development of Program Guidelines and Application
- 2. Program Marketing, Outreach and Administration

**HAZARDOUS TREE PROGRAM ..... EST. COST: \$10K**

**Description:** The goal of this program is to remove trees and/or limbs which pose a hazard to residential properties within the redevelopment area. \*WRB Priority Project

**Location:** Westside CRA

**Funding Status:** Funding allocated from TIF for FY 2017.

**FY17 TIF Allocation:** \$10K

**Next Steps:**

- 1. Development of Program Guidelines and Application
- 2. Program Marketing, Outreach and Administration

**FDOT TRANSPORTATION CORRIDOR IMPROVEMENTS ..... EST. COST: \$TBD**

**Description:** Corridor improvements to follow a “complete streets” design and include on-street parking, pedestrian safety, bus shelters, landscaping, stormwater, decorative lighting, and sidewalks. Project to be supported through a partnership with the Florida Department of Transportation (FDOT), City of Pensacola, CRA and Escambia County based on the “State Road 10A (US 90) West Cervantes Street/Mobile Highway Corridor Management Plan” and the “Main Street Corridor Management Plan” completed by the Florida-Alabama Transportation Planning Organization (TPO).  
\*WRB Priority Project

**Location(s):** West Cervantes Street-Mobile Highway from “A” to “Dominquez” Street; Main Street from Barrancas Avenue to Clubbs Street

**Funding Status:** Included in FDOT 5 Year Work Program and recommended for PD&E Study. Pending allocations for Engineered Design and Construction from FDOT.

**FY18 TIF Allocation:** \$0

**Next Steps:**

- 1. Attend TPO/TCC Meetings
- 2. Promote funding from FDOT

**PROPERTY REHABILITATION, LAND ACQUISITION, CLEARANCE AND REDEVELOPMENT..... EST. COST: \$2.2M**

**Description:** Property rehabilitation, acquisition, clearance and site preparation for commercial, residential and mixed use redevelopment.

**Location:** Westside CRA Corridors (Commercial/Mixed Use), Baptist/West Moreno Phase 1a Focus Area (Residential)

**Funding Status:** Potential funding sources include outside financing, TIF and/or partnership with community development organizations.

**FY18 TIF Allocation:** **TBD – Future revenues may be committed to debt service.**

**Next Steps:**

- 1. Property Acquisition
- 2. RFP Process Implementation
- 3. Developer Selection
- 4. Construction

**COMMERCIAL FAÇADE IMPROVEMENT PROGRAM ..... EST. COST: \$25K**

**Description:** The goal of this program is to encourage and support revitalization efforts by funding improvements which enhance the visual appearance of non-residential property, including properties owned and/or operated by non-profit organizations which preserve historic or cultural resources, within the redevelopment area.

**Location:** Westside CRA

**Funding Status:** Funding allocated from Program Funds for FY 2017.

**FY17 TIF Allocation:** \$0 (\$25K allocated from Program Funds.)

**Next Steps:**

1. Development of Program Guidelines and Application
2. Program Marketing, Outreach and Administration

**SIDEWALK ENHANCEMENT PROGRAM..... EST. COST: \$15K**

**Description:** Connection and/or replacement of missing or broken sidewalk segments.  
\*WRB Priority Project

**Location:** Westside CRA

**Funding Status:** Potential funding sources include financing, TIF, LOST and outside funding sources such as Transportation Alternatives Program (TAP).

**FY17 TIF Allocation:** **TBD – Future revenues may be committee to debt service.**

**Next Steps:**

1. Review finalization of Sidewalk Assessment
2. Identification of Priority Locations
3. Obtain Cost Estimates
4. TAP Application Submittal
5. Contractor Solicitation and Selection
6. Grant Administration

**HISTORIC CEMETERY IMPROVEMENT PROGRAM ..... EST. COST: TBD**

**Description:** Provides cemetery improvements as identified and approved by the Pensacola Area Cemetery Team (PACT) through community contributions. The CRA would provide technical assistance to a local non-profit organization to administer the Community Contribution Tax Incentive Program (CCTIP), a tax incentive program which provides a 50% tax credit or refund to private donors which supply funding in support of eligible projects. \*WRB Priority Project

**Location:** Historical cemeteries located within the Westside CRA (i.e. St. Johns and Magnolia/AME Historical Cemeteries)

**Funding Status:** To be funded through private contributions (CCTIP) with technical support provided by CRA.

**FY18 TIF Allocation:** \$0

**Next Steps:**

1. Identification of Non-Profit Project Sponsor
2. Application for Project Sponsorship
3. Solicitation of Donations
4. Identification of Priority Improvements
5. Construction

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**PLANNING & DESIGN**

**REDEVELOPMENT DISTRICT DESIGN GUIDELINES AND OVERLAY .....EST. COST: \$25K**

**EST. COST:** \$25K

**Description:** Development and adoption of urban design guidelines for incorporation into the City of Pensacola’s Land Development Code (LDC) as an Overlay District. Guidelines to establish standards for architectural and site design, as identified in the 2007 Westside Community Redevelopment Area Plan.

**Location:** Westside CRA

**Funding Status:** TIF funding budgeted, however, staff has identified grant opportunity through the Department of Economic Opportunity (DEO). Grant application to be submitted May 2017 for possible funding.

**FY17 TIF Allocation:** \$25K

**Next Steps:**

1. DEO Technical Assistance Grant Application
2. RFP/Consultant Selection
3. Development of Design Guidelines
4. Approval by CRA Board
5. Approval by City Council
6. Implementation

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**RESEARCH & REVIEW**

**ONGOING REVIEW OF OUTSIDE GRANT OPPORTUNITIES .....EST. COST: \$NA**

**Description:** Active review of grant opportunities.

**Next Steps:**

1. Seek funding for Baptist/West Moreno Streetscape and Stormwater Park Projects
2. Seek funding for Neighborhood Requested Improvements
3. Seek funding for Urban Design Guidelines and Overlay District
4. Seek funding for Sidewalk Program

**ONGOING REVIEW OF REDEVELOPMENT BEST PRACTICES ..... EST. COST: \$NA**

**Description:** Active review of state and national models related to community redevelopment.

**Next Steps:**

1. Review of commercial and residential incentive programs.

**ATTENDANCE AT WEEKLY DEVELOPMENT REVIEW MEETINGS..EST. COST: \$NA**

**Description:** Active review of new potential developments. Development Review meetings held Wednesdays at 9 a.m.

**Next Steps:**

1. Weekly meeting attendance
2. Project tracking

**ATTENDANCE AT OTHER MEETINGS .....EST. COST: \$NA**

**Description:** Attendance at other meetings as needed. Examples include community or neighborhood meetings, TPO Technical Coordinating Committee (TCC) meetings and/or other staff-related topics.

**EASTSIDE REDEVELOPMENT BOARD**

**Description:** The CRA provides staff support to the Eastside Redevelopment Board (ERB). The ERB regular meetings are held quarterly during the months of January, April, July and October, with special meetings held based on need.

**Location:** Eastside

**Funding Status:** Not Applicable.

**FY18 TIF Allocation:** \$0

**Next Steps:**

1. Coordination of Quarterly and Special Meetings and Agendas
2. Attendance at Quarterly and Special Meetings
3. Presentation of Board Identified Priorities to CRA Board
4. Implementation of CRA Board Approved Priorities

**PROJECTS**

**GENERAL “CHAPPIE” JAMES MUSEUM AND FLIGHT ACADEMY .....  
EST. COST: \$1.3 M**

**Description:** Construction anticipated to be completed during the summer of 2017. Loan repayment during current and future fiscal years.

**Location(s):** 1608 Dr. Martin Luther King Jr. Drive

**Funding Status:** Funded by TIF and City Financing.

**FY18 TIF Allocation:** **TBD – Future revenues will be committed to debt service.**

**Next Steps:**

1. Implementation of Construction Contract
2. Lease Development and Monitoring with Museum and Flight Academy

**“CHAPPIE” JAMES MUSEUM AND FLIGHT ACADEMY PARKING EXPANSION....  
EST. COST: \$440K**



**Description:** Property acquisition of brownfield site and parking improvements to meet additional parking needs in support of the General “Chappie” James Museum and Flight Academy.

**Location(s):** 1700 Dr. Martin Luther King Jr. Dr. (Target)

**Funding Status:** Funding appropriated by the City of Pensacola.

**FY18 TIF Allocation:** \$0 (\$440K City Appropriation)

**Next Steps:**

1. Negotiate Potential Contract for Acquisition
2. Pursue Environmental Assessment and Remediation
3. Engineered Design and Construction

**AFFORDABLE HOUSING IMPROVEMENT PROGRAM..... EST. COST: \$350K**

**Description:** The goal of this program is to encourage and support revitalization efforts by funding improvements which enhance the visual appearance of residential properties within the redevelopment area.

**Location:** Eastside CRA

**Funding Status:** Unfunded. Potential sources of funding include financing and outside grants.

**FY18 TIF Allocation:** **TBD – Future revenues may be committed to bond debt service.**

**Next Steps:**

1. Development of Program Guidelines and Application
2. Program Marketing, Outreach and Administration

**HOLLICE T. WILLIAMS GREENWAY IMPROVEMENTS..... EST. COST: \$16.4 M**

**Description:** Greenway improvements to the 1.3 mile linear park located beneath the I-10 Interstate, as identified in the Hollice T. Williams Greenway Framework Plan. Improvements to feature artistic, recreational and colorful landscape enhancements, and park amenities.

**Location:** Eastside CRA

**Funding Status:** Unfunded. Potential sources of funding include financing, TIF, LOST and outside grants.

**FY18 TIF Allocation:** **TBD – Future revenues may be committed to bond debt service.**

**Next Steps:**

1. Identify viable funding sources
2. Plan implementation

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## PLANNING & DESIGN

### REDEVELOPMENT DISTRICT DESIGN GUIDELINES AND OVERLAY ..... EST. COST: \$25K

**Description:** Development and adoption of urban design guidelines for incorporation into the City of Pensacola’s Land Development Code (LDC) as an Overlay District. Guidelines to establish standards for architectural and site design, as identified in the 2004 Eastside Neighborhood Plan.

**Location:** Eastside CRA

**Funding Status:** TIF funding budgeted, however, staff has identified grant opportunity through the Department of Economic Opportunity (DEO). Grant application to be submitted May 2017 for possible funding.

**FY17 TIF Allocation:** \$25K

**Next Steps:**

1. DEO Technical Assistance Grant Application
2. RFP/Consultant Selection
3. Development of Design Guidelines
4. Approval by CRA Board
5. Approval by City Council
6. Implementation

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## LEASES & AGREEMENTS

### GENERAL “CHAPPIE” JAMES MUSEUM & FLIGHT ACADEMY AGREEMENTS

**Description:** Preparation, oversight and monitoring of two agreements for the operation of the General “Chappie” James Museum and the General “Chappie” James Flight Academy.

**Location:** Eastside CRA

**Funding Status:** NA

**FY18 TIF Allocation:** \$0

**Next Steps:**

1. Agreement Preparation
2. Agreement Monitoring

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## RESEARCH & REVIEW

### **ONGOING REVIEW OF OUTSIDE GRANT OPPORTUNITIES .....EST. COST: \$NA**

**Description:** Active review of grant opportunities.

**Next Steps:**

1. Seek funding for Urban Design Guidelines and Overlay District
2. Seek funding for Affordable Housing Improvement Program
3. Seek funding for Streetscape and Corridor Enhancement Projects

### **ONGOING REVIEW OF REDEVELOPMENT BEST PRACTICES .....EST. COST: \$NA**

**Description:** Active review of state and national models related to community redevelopment.

**Next Steps:**

1. Review of commercial and residential incentive programs.

### **ATTENDANCE AT WEEKLY DEVELOPMENT REVIEW MEETINGS..EST. COST: \$NA**

**Description:** Active review of new potential developments. Development Review meetings held Wednesdays at 9 a.m.

**Next Steps:**

1. Weekly meeting attendance
2. Project tracking

### **ATTENDANCE AT OTHER MEETINGS .....EST. COST: \$NA**

**Description:** Attendance at other meetings as needed. Examples include community or neighborhood meetings, TPO Technical Coordinating Committee (TCC) meetings and/or other staff-related topics.



## Memorandum

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**File #:** 17-00258

Community Redevelopment Agency

4/10/2017

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### **LEGISLATIVE ACTION ITEM**

**SPONSOR:** Jewel Cannada-Wynn, Chairperson

**SUBJECT:**

AWARD OF CONTRACT FOR SALE OF 150 SOUTH BAYLEN STREET

**RECOMMENDATION:**

That the Community Redevelopment Agency (CRA) approve the award of a contract for sale of the surplus property at 150 South Baylen Street to Studer Properties in the amount of \$510,000.00, and request that City Council approve the award and authorize the CRA Chairperson to execute all documents necessary for transfer.

**SUMMARY:**

The Community Redevelopment Agency has stated its desire to comprehensively market available CRA-owned properties in the Urban Core Community Redevelopment Area. To date, the positioning of parcels for redevelopment has been an effective tool in the successful revitalization of Pensacola's Downtown Urban Core. On August 9, 2016, the CRA approved a contract with NAI/Halford for Realtor Services for disposition of CRA-owned properties.

In keeping with CRA and City of Pensacola policies, the properties for disposition must be declared surplus and appraised. The Baylen property was declared surplus by the CRA on December 5, 2016. A market appraisal of determined the property's value to be \$510,000.

The disposition plan included a 30 day Notice of Disposition/RFP published on December 23, 2016 in the Pensacola News Journal, in compliance with the requirements of section 163.380 of the Florida Statutes. The property was posted to the numerous multiple listing services subscribed to by NAI/Halford. Pursuant the CRA's contract with Halford, five percent (5%) of the gross sales price will be paid for realtor commission fees from the proceeds of the property sale at.

It is recommended that of the sale of this property be approved by the CRA, and that a request for approval of the award be forwarded to City Council pursuant to the CRA's Bylaws. It is further recommended that the CRA Chairperson be authorized to execute all documents necessary for transfer.

**PRIOR ACTION:**

February 9, 2015 - The CRA approved the utilization of professional real estate services to assist with marketing available CRA and/or City-owned properties within the CRA.

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May 9, 2016 - The CRA approved issuing a Request For Proposals (RFP) for one realtor from the City's list of Qualified Real Estate Professionals to market CRA-owned property.

August 9, 2016 - The CRA approved a contract with NAI/Halford for Realtor Services for disposition of CRA-owned properties.

December 5, 2016 - The CRA declared the property surplus.

December 23, 2016 - A 30 day Notice of Property Disposition/RFP was published.

**FUNDING:**

Budget: \$ -0-

Actual:	\$510,000	Proceeds from Sale of Property
	<u>(25,500)</u>	5% Realtor's Commission
	<u>\$484,500</u>	

**FINANCIAL IMPACT:**

The CRA will benefit from tax revenue generated as a result of returning parcels to the tax roll. The CRA will receive \$510,000 in initial revenue from sale proceeds for the property, less the five percent (5%) realtor's commission fee. The cost of realtor services will be paid from proceeds of the property sale. Additionally, the CRA will receive future revenue from increased ad valorem property values.

**CITY ATTORNEY REVIEW:** Yes

4/4/2017

**STAFF CONTACT:**

M. Helen Gibson, AICP, CRA Administrator

**ATTACHMENTS:**

- 1) Purchase Offer - 150 S. Baylen St.

**PRESENTATION:** No



March 30, 2017

Dee Dee Davis  
NAI Halford  
24 W Chase Street  
Pensacola, FL 32502

Re: Studer Properties offer to Purchase 150 S Baylen from City of Pensacola

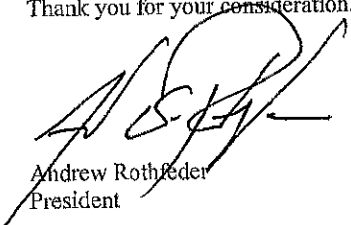
Dear Dee Dee,

I have attached an offer from Studer Properties, LLP to purchase the above referenced property for the asking price of \$510,000. Please consider this offer along with others you may receive. As you know, we are significant investors in and developers of downtown Pensacola real estate. Unlike traditional developers that are focused on one product type, we consider ourselves community developers – focused on our mission of using real estate as one tool to improve the quality of life in the greater Pensacola area by responsibly creating great places for people to live, work, and play. We have developed such projects as Five Sisters restaurant and lofts, Maritime Place office building, and Bodacious Brew Thru, and have redeveloped The Artisan, Devilliers Square, Rhodes building, Main Street Stores, and Sogo shops. And of course, we are currently under construction with Southtowne apartments, as well as the Southtowne mixed use office building next to the YMCA. We also own the former ECUA wastewater treatment plant, and are actively working on potential development plans. We believe we have developed a track record of high quality, aesthetically pleasing development downtown, and have a reputation for getting projects done.

Recently we were approached by the owners of 121 Palafox Place – sometimes referred to as the “BLAB” building. As you know, the subject property is adjacent to the rear side of the Blab building. The owners of 121 are considering a significant redevelopment and expansion of their property, as they believe their current building is not the highest and best use for the significant frontage and location they have on Palafox. A redevelopment scenario which expands the building would require this additional land. Because that ownership group is not a real estate developer, they have asked us to partner with them to purchase the Baylen property and create the ability for this future redevelopment. While at this early stage any redevelopment plans are simply ideas, there are several potential scenarios. One could be a building on the Baylen property, with a parking structure in between the two buildings. Another could be a complete tear down of the 121 building, with the new expanded property being retail on the street frontages (Palafox and Baylen), with the middle of the property being 2 or 3 levels of parking structure with mixed use building above (residential, office mix). Again, these are just two of many possible scenarios. Until such time as redevelopment plans are finalized, we would commit significant financial resources to upgrading the hardscape and greenscape of the existing parking lot.

It is our understanding that the City has 2 goals in disposing of this property: First, it wants to improve property tax revenue. Obviously, that occurs as soon as the property is purchased for \$510,000. Assuming we ultimately redevelop the entire property, the end product will be valued significantly higher than the current combination of the 121 building and this lot. Second, the City wants to see underutilized vacant land developed to activate our streetscapes and provide places for live, work, play. While this would not happen immediately, we believe we are better positioned than anyone to research the alternatives and act on a plan. If it would alleviate any concerns on the City’s part that we would be “land banking” the property, we would be willing to grant the City a “buy back provision” – whereby, if we had not submitted redevelopment plans by a certain date (such as 36 months), the City could buy back the property at the lower of \$510,000, or the then-current appraised price.

Thank you for your consideration.



Andrew Rothfeder  
President

## PURCHASE AND SALE AGREEMENT

This purchase and sale agreement (the "Agreement") entered into between **Community Redevelopment Agency of the City of Pensacola, a public body, corporate and politic, of the State of Florida** ("Seller"), and **Studer Properties, LLP**, or its assigns (the "Purchaser"), is for the purchase of certain real property located in the County of Escambia, Florida, as described in this Agreement.

1. Purchase and Sale. Seller agrees to sell to Purchaser and Purchaser agrees to purchase from Seller the following:

1.1 those certain real lots, tracts or parcels of real property as more particularly described on Exhibit "A" attached hereto and made a part hereof, which shall be confirmed by the search of title and by survey, containing numerous properties, together with all rights, ways, easements and privileges appurtenant thereto, including, without limitation, all of Seller's right, title and interest in and to the land underlying, and the air space overlying said real property (hereinafter collectively called the "Land");

1.2 All of the right, title and interest of Seller, if any, in and to all buildings, structures and other improvements of any and every nature located on the Land and all fixtures attached or affixed, actually or constructively, to the Land or to any such buildings, structures or other improvements (hereinafter collectively called "Improvements") (the Land and the Improvements are hereinafter collectively referred to as the "Realty");

1.3 All furniture, furnishings, fixtures, equipment, machinery and all other items of personal property, if any, located on and used in the operation of the Realty and provided the same is owned by Seller, unless specifically excluded hereby (the "Personal Property");

1.4 All of the right, title and interest of Seller as landlord in, to and under any leases (the "Leases"); and

1.5 All transferable licenses (including occupational and business licenses), deposits (including utility deposits, equipment lease deposits, and deposits in connection with all licenses and permits), permits (including building permits, certificates of occupancy, and all land use, environmental, and other governmental permits), authorizations, signage rights, development rights and approvals pertaining to the ownership, maintenance and/or operation of the Realty, to the extent same are owned and held by Seller and are assignable (the "Licenses") (the Realty, Personal Property, Leases, and Licenses are hereinafter collectively referred to as the "Property").

2. Earnest Money. Within five (5) days immediately following the Effective Date, as that term is defined hereinbelow, Purchaser will deliver to *Clark, Partington, Hart, Larry, Bond & Stackhouse, P.A.*, Attention: Charles F. James, (the "Escrow Agent") at 125 W Romana St, Suite 800, Pensacola Florida 32502, the sum of Twenty Thousand and 00/100 Dollars (\$20,000.00) (the "Earnest Money"). The Earnest Money will be held by Escrow Agent in its Florida real estate trust account (IOLTA) and, at the Closing, the Earnest Money will be applied to the Purchase Price (as defined herein) and paid to Seller, or otherwise collected upon, paid over, transferred, assigned or disposed of as expressly provided in this Agreement.

3. Purchase Price; Method of Payment. Subject to adjustment and credits as otherwise specified in this Section and elsewhere in this Agreement, the purchase price (the "Purchase Price") to be paid by Purchaser to Seller for the Property will be Five Hundred Ten Thousand and 00/100 Dollars (\$510,000.00). The Purchase Price will be paid by Purchaser to Seller not later than 5:00 p.m. Central

Time on the Closing Date by wire transfer of immediately available federal funds, less the amount of Earnest Money and subject to prorations, adjustments, and credits as otherwise specified in this Agreement.

4. Closing. The closing of the purchase and sale of the Property (hereinafter called the "Closing") will be conducted by and held at the offices of Escrow Agent on or before the fifteenth (15<sup>th</sup>) day following the expiration of the Inspection Completion Period, as that term is hereinafter defined (the "Closing Date"). The parties will not be required to attend the Closing in person and the Closing may occur through the exchange of documents via FedEx or other courier service, or in escrow.

5. Prorations and Adjustments to Purchase Price. The following prorations and adjustments will be made between Purchaser and Seller at Closing, or thereafter if Purchaser and Seller agree, with respect to the Purchase Price:

5.1 Taxes. All city, state and county ad valorem taxes and similar impositions levied or imposed upon or assessed against the Property (hereinafter called the "Taxes") for the year in which Closing occurs will be prorated as of the Closing Date, so that the Seller is allocated liability for the Taxes through the Closing Date, and the Purchaser is allocated liability for the Taxes beginning on the day immediately thereafter. If the Taxes are not paid at Closing, Purchaser shall receive a credit at Closing for the pro rata portion of the Taxes allocable to Seller through the Closing Date, as described above and Purchaser will be responsible for payment in full of the Taxes within the time fixed for payment thereof and before the same becomes delinquent. Seller will deliver to Purchaser the bills for the Taxes promptly upon receipt thereof. The obligation of the parties to recalculate the proration of taxes shall survive the Closing.

5.2 Rents. All rents and other tenant payments and tenant reimbursements if any, received under the Leases; charges for water, sewer, electricity, gas, fuel and other utility charges, all of which shall be read promptly before Closing, unless Seller elects to close its own applicable account, in which event Purchaser shall open its own account and the respective charges shall not be prorated; amounts prepaid and amounts accrued but unpaid on service contracts and management contracts which are to be assumed by Purchaser; and periodic fees for licenses, permits or other authorizations with respect to the Property.

5.3 Any other items which are customarily prorated in connection with the purchase and sale of properties similar to the Property will be prorated as of the Closing Date.

6. Title.

6.1 Seller covenants to convey to Purchaser at Closing fee simple title in and to the Property, subject only to the Permitted Exceptions, as hereinafter defined. For the purposes of this Agreement, the term "Permitted Exceptions" means: (i) current Taxes not yet due and payable; and (ii) such other matters as may be approved by Purchaser as provided in this Section.

6.2 Within fifteen (15) days immediately following the Effective Date, Purchaser shall obtain a title commitment (the "Initial Commitment") for the Title Policy (as hereinafter defined) to Purchaser. The Initial Commitment and the Title Policy will be issued by Escrow Agent, as agent for a title company approved by Purchaser (the "Title Company"). Within ten (10) days after the date Purchaser has received the Initial Commitment together with legible copies of all Schedule B-1 and B-2 Items noted therein,



Purchaser will give Seller written notice of objections thereto (the "Title Objection Notice"). Any matter contained in the Initial Commitment to which Purchaser does not timely object in the Title Objection Notice will be deemed satisfactory to Purchaser and a Permitted Exception, and Purchaser will not have any further right to object to such title matters. Seller may at any time, within ten (10) days after receipt of the Title Objection Notice, give Purchaser written notice that Seller will not satisfy any one or all of such objection(s) and within ten (10) days after receipt of such notice from Seller, Purchaser may terminate this Agreement by written notice to Seller (in which event the Earnest Money will be refunded to Purchaser, all rights and obligations of the parties under this Agreement will terminate and, except as expressly set forth herein to the contrary, this Agreement will be of no further force or effect). Failure of Purchaser to terminate will be deemed to be approval by Purchaser of such objection(s) as a Permitted Exception hereunder for all purposes. If Purchaser does not terminate as provided in this subsection, then Seller will, on or before the Closing Date satisfy all objections contained in the Title Objection Notice other than those Seller notified Purchaser that it would not satisfy.

6.3 As used herein, the term "Title Policy" means a current form ALTA Owner's Policy of title insurance, with all available extended coverages, issued as of the date and time of the recording of the Deed, as that term is hereinafter defined, in the amount of Purchase Price, insuring Purchaser as the owner of fee simple title to the Property, subject only to the Permitted Exceptions.

6.4 Purchaser will have the right to object to any matter first appearing on any title update after the effective date of the Initial Commitment and which are not caused by Purchaser, and any such matter will be treated as a title defect. If Purchaser has given Seller timely written notice of such defect(s), Seller may at any time, within ten (10) days after receipt of such notice, give Purchaser written notice that Seller will not satisfy any one or all of such title defects and within five (5) days after receipt of such notice from Seller, Purchaser may terminate this Agreement in accordance with Section 6.2. Failure of Purchaser to terminate will be deemed to be approval by Purchaser of such title defects as Permitted Exceptions hereunder for all purposes. If Purchaser does not terminate as provided in this subsection, then Seller will, on or before the Closing Date satisfy all objections contained in such notice other than those Seller notified Purchaser that it would not satisfy.

7. Survey. Seller has delivered to Purchaser or will deliver to Purchaser within ten (10) days immediately following the Effective Date, Seller's current survey(s) (collectively the "Seller's Survey"). Purchaser, at its sole cost and expense, may obtain current Surveys of the Property during the Inspection Period as that term is defined hereinbelow. As used herein, "Survey" means a current survey of the Property prepared by a surveyor registered in the State in which the Property is located, certified to Purchaser and the Title Company. Any encroachment, set back violation, restriction violation, or other title defect disclosed by the Survey which is not waived by the Title Company will be deemed a title defect and Seller will, within five (5) days after Purchaser's notice advising Seller of the existence of the title defect, elect by written notice to Purchaser to either (i) prior to Closing, at Seller's sole cost and expense, take such actions as may be necessary to correct the title defect, or (ii) decline to correct one or more of such title defects. The failure of Seller to give Purchaser notice of Seller's election will be deemed to be an election of option (ii) above. If Seller elects to correct less than all of such objections, Purchaser will have five (5) days after receipt of Seller's notice, to elect either to: (x) proceed with this Agreement and accept the Property subject to such title defects which Seller has elected not to correct; or (y) terminate this Agreement and receive a refund of the Earnest Money, whereupon no party hereto will have any further rights, duties or obligations hereunder, except as expressly set forth herein to the contrary. The failure of Purchaser to give Seller notice of Purchaser's election will be deemed to be an election of option (x) above.

8. Investigation of the Property.

8.1 Between the Effective Date and the Closing Date, Purchaser and Purchaser's agents and designees will have the right to enter the Property for the purposes of inspecting the Property and making surveys, environmental site assessments and examinations, soil studies, mechanical and structural engineering studies, and any other investigations and inspections as Purchaser may reasonably require to assess the condition of the Property; provided, however, that such activities by or on behalf of Purchaser may not damage the Property and may not interfere with business being conducted on or from the Property. At all times prior to the Closing, Seller will make available to Purchaser, or Purchaser's agents and representatives, all records, reports and files relating to the Property as reasonably requested by Purchaser.

8.2 Purchaser hereby indemnifies Seller and agrees to hold Seller free and harmless from and against any and all claims, demands, actions, losses, costs, damages, liabilities and expenses (including, without limitation, attorneys' fees, costs of litigation and the cost and expense of removing or bonding over any liens affecting the Property) incurred by Seller by reason of the exercise of the rights, duties and privileges granted to Purchaser in this Section.

8.3 Seller agrees to deliver to Purchaser copies of the items listed below within ten (10) days following the Effective Date: (a) a copy of the most recent title policy and title commitment for the Property; (b) all environmental assessments and reports, including but not limited to Phase I, and Phase II environmental reports in owners possession, "No Further Action" letters, and Consent Orders; (c) any current leases, permits, licenses, and other written agreements or notices, which affect the Property in the possession or available to the Seller; (d) the most current survey in Seller's possession or control; (e) the most recent inspections and engineering reports for the Property; (f) copies of any zoning letters or entitlements that affect the Property; and (g) all other documents in Seller's possession or control relating to the Property. Until the Closing or earlier termination of this Agreement, Purchaser shall have the right to review each of these items. If Purchaser elects to terminate this Agreement pursuant to the provisions herein, it shall promptly return any document and report obtained from Seller.

8.4 Further Environmental Investigations. Inspections and Testing. As set forth in paragraph 8.1 hereinabove, Purchaser, and any other party designated by Purchaser (including, without limitation, any environmental consultant), has the right, but not the obligation, after reasonable prior notice to Seller, to enter upon the Property at all reasonable times to assess the environmental condition of the Property, including, without limitation, to conduct any environmental assessment or audit (the scope of which shall be determined in Purchaser's sole discretion) and to take samples of soil, groundwater or other water, air quality, building materials and conduct other invasive testing. Seller agrees to reasonably cooperate in connection therewith, including without limitation, providing all requested information reasonably requested by Purchaser.

9. Inspection Period. Seller acknowledges that Purchaser has not yet had an opportunity to complete its required due diligence and fully review and evaluate this transaction. Purchaser will have until the sixtieth (60<sup>th</sup>) day immediately following the Effective Date (the "Inspection Period") in order to determine, in Purchaser's sole opinion and discretion, the suitability of the Property for acquisition by Purchaser. On or before 11:59 p.m. on or before the last day of the Inspection Period (the "Inspection Completion Date"), Purchaser may, at its election, provide Seller with written notice that Purchaser intends to terminate this Agreement as of the Inspection Completion Date (or such earlier date specified

in such written notice) whereupon Escrow Agent will return the Earnest Money to Purchaser whereupon, except for the indemnity obligations in Paragraph 8.2 of this Agreement, no party hereto will have any other or further rights or obligations under this Agreement.

10. Proceedings at Closing. On the Closing Date, the Closing will take place as follows:

10.1 Seller will deliver to Purchaser the following documents and instruments, duly executed by or on behalf of Seller: (i) a warranty deed (the "Deed"), conveying the Property to, subject to the Permitted Exceptions, and if Florida law requires the Seller to retain mineral rights, then such deed shall contain a reservation by Seller of mineral rights reserved by Seller therein but without rights to explore, mine or enter for same; (ii) a blanket bill of sale, in form reasonably acceptable to Purchaser, pursuant to which Seller will convey to Purchaser all of Seller's right, title and interest in and to any personal property on the Property; (iii) an assignment of the leases dated as of the date of Closing, in favor of Purchaser, assigning all of Seller's interest in all tenant, commercial and other leases, security deposits and prepaid rents covering all or part of the Property (iv) an owner's affidavit, in form and substance reasonably acceptable to the Title Company, certified to Purchaser and to the Title Company with respect to the Property, including an affidavit as to possession, no liens and the "GAP"; (v) a certificate of Seller stating that Seller is not a "foreign person" under § 1445 of the Internal Revenue Code, as amended, and applicable regulations; (vi) evidence that Seller has the power and authority to execute and enter into this Agreement and to consummate the sale of the Property to Purchaser, and that any and all actions required to authorize and approve the execution of and entry into this Agreement by Seller, the performance by Seller of all of Seller's duties and obligations under this Agreement, and the execution and delivery by Seller of all documents and other items to be executed and delivered to Purchaser at Closing, have been accomplished; and (vii) such other documents as may be reasonable and customary to consummate the purchase and sale contemplated herein and issue the Title Policy subject only to the Permitted Exceptions.

10.2 Purchaser will deliver to Seller the following funds, documents and instruments, duly executed on behalf of Purchaser, if applicable: (i) the Purchase Price in accordance with the provisions of this Agreement; (ii) evidence in form and substance reasonably satisfactory to Seller that Purchaser has the power and authority to execute and enter into this Agreement and to consummate the purchase of the Property, and that any and all actions required to authorize and approve the execution of and entry into this Agreement by Purchaser, the performance by Purchaser of all of Purchaser's duties and obligations under this Agreement, and the execution and delivery by Purchaser of all documents and other items to be executed and delivered to Seller at Closing, have been accomplished; and (iii) such other documents as may be reasonable and customary to consummate the purchase and sale contemplated herein.

11. Costs of Closing.

11.1 Title Costs. All premiums and fees for the Title Commitment and Title Policy obtained in connection with this Agreement shall be paid by Purchaser at Closing.

11.2 Documentary Stamps. The cost of documentary stamp tax assessed on the transfer of Property shall be paid by Seller at Closing.

11.3 Recording Fees. The cost of recording the Deed, and any instrument necessary to release any liens on the Property Seller is obligated to remove hereunder, will be paid by Seller.

11.4 Financing Fees and Expenses. All fees and expenses incurred in connection with any

Purchaser financing of the Purchase Price of the Property shall be paid by Purchaser. The Purchaser and Seller agree that the Purchaser's obligations hereunder are specifically not contingent upon the Purchaser obtaining financing for all or a portion of the Purchase Price.

11.5 Brokerage Commission. Seller will pay any brokerage commission pursuant to separate agreements as more particularly described in Section 20 hereof. Purchaser has not retained the services of a broker.

11.6 Survey. Purchaser will pay the cost of any new Survey.

11.7 Other Fees and Expenses. Seller and Purchaser will share equally any reasonable escrow fee, and all charges imposed by the Escrow Agent for holding any documents in escrow or providing any "gap" undertakings and all other costs and expenses of the transaction contemplated hereby will be borne by the party incurring the same. Seller and Purchaser shall each bear the professional fees and expenses of its attorneys, accountants, consultants, and other professionals incurred in connection with the preparation of this Agreement, the Closing pursuant hereto, and the transactions contemplated hereby.

12. Possession at Closing. Seller will surrender possession of the Property to Purchaser on the Closing Date.

13. Representations.

13.1 Seller is an agency of the State of Florida and is qualified to transact business in the State of Florida. Seller's execution and delivery of this Agreement to Purchaser and the sale of the Property provided for herein is authorized and all other actions required to be taken to authorize execution of this Agreement and Seller's performance of all obligations undertaken hereunder have been duly and regularly taken. Seller is the lawful owner of the Property with full right and authority to convey the Property without the consent or joinder of any party, free and clear of any claims, rights and remedies of third parties.

13.2 Purchaser hereby expressly acknowledges and agrees that except as and to the extent expressly provided to the contrary in this Agreement: (a) Seller makes and has made no warranty or representation whatsoever as to the condition or suitability of any portion of the Property for Purchaser's purposes; (b) Seller makes and has made no warranty, express or implied, with regard to the accuracy of any information furnished to Purchaser, and Seller shall not be bound by any statement of any broker, employee, agent or other representative of Seller; (c) Purchaser will make a complete and thorough examination and inspection of all portions of the Property and, on the basis of its inspection, Purchaser will be thoroughly familiar with all portions of the Property (including without limitation, whether or not hazardous or toxic materials are or have heretofore been located on or under or generated from any portion of the Property), zoning, land use restrictions, development orders, sewer and water agreements and deposits, utility availability and hook-up costs (including, without limitation, whether or not septic tanks are permitted or prohibited) and all other matters relevant to Purchaser; (d) Purchaser has determined or will determine that the condition of all portions of the Property is satisfactory to Purchaser; (e) notwithstanding the nature or extent of the inspections Purchaser will make, Purchaser shall purchase and accept every portion of the Property in its "AS IS WHERE IS" condition without requiring any action, expense or other thing or matter on the part of the Seller to be paid or performed and, upon acceptance of the Deed (and any other transfer instrument) at Closing, Purchaser shall be conclusively deemed to have accepted the Property in its "AS IS WHERE IS" condition; and (f) Seller shall have no

liability or responsibility to Purchaser for any loss, damage or expenses incurred by Purchaser which are occasioned by the condition or characteristics of the Property, excluding Seller's fraud. Except as specifically set forth herein, Purchaser is acquiring the Property with no warranties or obligations on Seller's part to make any repairs, remediation, alterations, changes or improvements thereto.

13.3 All materials delivered by Seller to Purchaser are true and correct copies of the original documents and no amendments or changes have been made to said documents, except as contained in the delivered materials.

13.4 As of the Closing Date, (i) Seller shall have no contracts with, or obligations to, any employees with respect to the Property; and (ii) there are no leasing commissions due or owing, or which will or may become due and owing.

13.5 Seller has no knowledge of and has received no written notice of pending or contemplated condemnation proceedings affecting all or any part of the Property.

13.6 Seller has no knowledge of any proposed or threatened proceeding for the rezoning of the Property or any portion thereof. Seller has no knowledge of and has received no written notice that any zoning, subdivision, environmental, hazardous waste, building code, health, fire, safety or other law, order or regulation is violated by the continued maintenance, operation or use of any improvements or parking areas at the Property.

13.7 To the best of Seller's knowledge, all permits, licenses, authorizations and certificates of occupancy required by Governmental Authorities for the management, occupancy, leasing and operation of the Property (collectively "Permits") are in full force and effect. To the extent transferable, Seller shall transfer all Permits to Purchaser at Closing.

13.8 To the best of Seller's knowledge, no controversy, complaint, proceeding, suit or litigation relating to the Property or any part thereof is pending or threatened in any tribunal. Seller is not the subject of, nor has Seller received any notice of or threat that it has or will become the subject of, any reorganization, liquidation, dissolution, receivership or other actions or proceedings under the United States Bankruptcy Code, 11 U.S.C. §§ 101, et seq., or any other federal, state or local laws affecting the rights of debtors and/or creditors generally, whether voluntary or involuntary and including, without limitation, proceedings to set aside or avoid any transfer of any interest in property or obligations, whether denominated as a fraudulent conveyance, preferential transfer or otherwise, or to recover the value thereof or to charge, encumber or impose a lien thereon. Seller is and shall remain responsible after the Closing Date for defending (or continuing) any suit or proceeding relating to periods prior to the Closing Date, and all damages, losses, expenses and costs related thereto.

13.9 The provisions of this Section shall survive Closing.

#### 14. Remedies.

14.1 If the purchase and sale of the Property is not consummated in accordance with the terms and conditions of this Agreement due to circumstances or conditions which constitute a default by Purchaser under this Agreement, the Earnest Money will be delivered to Seller as full liquidated damages for such default. The parties acknowledge that Seller's actual damages in the event of a default by Purchaser under this Agreement will be difficult to ascertain, and that such liquidated damages represent

the parties' best estimate of such damages. The parties expressly acknowledge that the foregoing liquidated damages are intended not as a penalty, but as full liquidated damages, and as compensation for Seller's taking the Property off the market during the term of this Agreement. Such delivery of the Earnest Money will be the sole and exclusive remedy of Seller by reason of a default by Purchaser under this Agreement, and Seller hereby waives and releases any right to sue Purchaser, and hereby covenants not to sue Purchaser, for specific performance of this Agreement or to prove that Seller's actual damages exceed the amount which is herein provided to Seller as full liquidated damages. Notwithstanding anything contained in any other provision hereof to the contrary, the Earnest Money will not serve as liquidated damages for any default by Purchaser in its indemnity obligations under Section 8.2 hereof, and Seller will be entitled to pursue all available remedies for any default by Purchaser under Section 8.2 hereof.

14.2 If the purchase and sale of the Property is not consummated in accordance with the terms and conditions of this Agreement due to circumstances or conditions which constitute a default by Seller under this Agreement, then Purchaser will be entitled to either (i) terminate this Agreement by giving written notice of such termination to Seller whereupon the Earnest Money will be returned to Purchaser, this Agreement will be deemed null and void and of no further force or effect, and no party hereto will have any further rights, obligations or liabilities hereunder except that Purchaser will have the right to pursue an action against Seller for Purchaser's out of pocket costs incurred to negotiate this Agreement and to conduct its investigation of the Property; or (ii) seek specific performance of this Agreement.

15. Risk of Loss/Continued Operations.

15.1 Risk of loss up to and including the Closing Date will be borne by Seller until title has been conveyed to Purchaser. In the event of any immaterial damage to or destruction of the Property or any portion thereof, Seller and Purchaser will proceed to close under this Agreement, and Purchaser will receive (and Seller will assign to Purchaser at the Closing the Seller's rights under insurance policies to receive) any insurance proceeds (including any rent loss insurance applicable to any period on and after the Closing Date) due Seller as a result of such damage or destruction and assume responsibility for such repair, and Purchaser will receive a credit at Closing for any deductible, uninsured or coinsured amount under said insurance policies. For purposes of this Agreement, the term "immaterial damage or destruction" means such instances of damage or destruction: (i) which can be repaired or restored at a cost of \$50,000.00 or less; and (ii) which can be restored and repaired within sixty (60) days from the date of such damage or destruction.

15.2 In the event of any material damage or destruction to the Property or any portion thereof, Purchaser may, at its option, by notice to Seller given within the earlier of twenty (20) days after Purchaser is notified by Seller of such damage or destruction, or the Closing Date, but in no event less than ten (10) days after Purchaser is notified by Seller of such damage or destruction (and if necessary the Closing Date will be extended, at Purchaser's option, to give Purchaser the full ten day period to make such election): (i) terminate this Agreement; or (ii) proceed to close under this Agreement, receive (and Seller will assign to Purchaser, if legally possible, at the Closing, Seller's rights under insurance policies to receive) any insurance proceeds (including any rent loss insurance applicable to the period on or after the Closing Date) due Seller as a result of such damage or destruction and assume responsibility for such repair, and Purchaser will receive a credit at Closing for any deductible, uninsured or coinsured amount under said insurance policies. If Purchaser fails to deliver to Seller notice of its election within the period set forth above, Purchaser will conclusively be deemed to proceed with the Closing as provided in clause (ii) of the preceding sentence. If Purchaser elects clause (i) above, Seller will

cooperate with Purchaser after the Closing to assist Purchaser in obtaining the insurance proceeds from Seller's insurers. For purposes of this Agreement "material damage or destruction" means all instances of damage or destruction that are not immaterial, as defined herein.

15.3 Seller agrees that from the date of this Agreement to the Closing Date, it will: (i) operate the Property only in the usual manner; (ii) maintain the Property in its present condition, as reasonably necessary in order to deliver the Property on the Closing Date in at least as good condition as it is in on the date of this Agreement, ordinary wear and tear, and damage by fire or other casualty excepted; (iii) maintain all insurance; (iv) not become a party to any new licenses, equipment leases, contracts or agreements of any kind relating to the Property, except such contracts or agreements as will be terminated at or prior to Closing without cost or expense to Purchaser or contracts which Purchaser agrees in writing in its sole discretion to assume at Closing; (v) not enter into any new leases, or consent to the assignment, subletting or mortgaging of any lease or space, without having obtained in each case the prior written approval of Purchaser which approval Purchaser may grant or deny using its reasonable discretion (Purchaser's granting or denial of any request for approval shall be made within five (5) days or approval shall be deemed to have been approved); or (vi) promptly upon receipt provide Purchaser with copies of all notices (including all written notices and material oral notices), correspondence received from tenants, neighboring property owners, any insurance company which carries insurance on the Property, or from any governmental authorities.

16. Condemnation. In the event of the taking of any portion of the Property by eminent domain proceedings, or the commencement or bona fide threat of the commencement of any such proceedings, prior to Closing, Purchaser will have the right, at Purchaser's option, to (i) terminate this Agreement; or (ii) consummate the purchase of the Property in accordance with the terms and provisions hereof and without any diminution in the Purchase Price on account of such condemnation in which event Seller shall, at the Closing, pay to Purchaser all condemnation awards and other payments previously received in connection with such condemnation and assign to Purchaser all of Seller's rights to receive any award payable on account of such condemnation. In the event of Purchaser elects to terminate, the Earnest Money will be refunded to Purchaser promptly upon request, all rights and obligations of the parties under this Agreement will expire, and this Agreement will become null and void.

17. Escrow Agent. The Earnest Money will be held by Escrow Agent on the terms hereinafter set forth:

17.1 Disbursement. If the Closing takes place under this Agreement, Escrow Agent will deliver and pay the Earnest Money to Seller on the Closing Date. If this Agreement is rescinded, canceled, or terminated in accordance with the terms hereof, then Escrow Agent will deliver the Earnest Money to, or upon the instructions of, the party entitled thereto upon receipt of demand therefore. If the Closing does not take place under this Agreement by reason of the failure of either party to comply with its obligations hereunder, Escrow Agent will deliver the Earnest Money to the party entitled thereto in accordance with the provisions of this Agreement. Upon receipt of any written demand from a party hereto claiming the Earnest Money, Escrow Agent will promptly forward a copy thereof to the other party hereto and, unless such party within five (5) days thereafter notifies Escrow Agent of any objection to such requested delivery of the Earnest Money, Escrow Agent will deliver the Earnest Money to the party demanding the same and will be released and discharged from any further duty or obligation hereunder. The foregoing notwithstanding, if Escrow Agent receives a request from Purchaser for the return of the Earnest Money as a result of Purchaser not electing to proceed under Section 9 of this Agreement, then the Earnest Money will be returned to Purchaser immediately.

17.2 Liability. Escrow Agent is acting as a stakeholder only with respect to the Earnest Money. If there is any dispute as to whether Escrow Agent is obligated to deliver the Earnest Money or as to whom the Earnest Money is to be delivered, Escrow Agent may refuse to make any delivery, and may continue to hold the Earnest Money until receipt by Escrow Agent of an authorization in writing, signed by Seller and Purchaser, directing the delivery of the Earnest Money, or, in the absence of authorization, Escrow Agent may hold the Earnest Money until a final determination of the rights of the parties in an appropriate judicial proceeding. If such written authorization is not given, or a proceeding for such determination is not begun, within thirty (30) days of the last day for the Closing Date, Escrow Agent may bring an appropriate action or proceeding for leave to deposit the Earnest Money in a court of competent jurisdiction pending such determination. Escrow Agent will be reimbursed for all costs and expenses of such action or proceeding, including, without limitation, reasonable attorneys' fees and disbursements, by the party determined not to be entitled to the Earnest Money. Upon making delivery of the Earnest Money in any of the manners herein provided, Escrow Agent will have no further liability or obligation hereunder. The Escrow Agent will not be liable for any failure of the depository.

17.3 Investment. Escrow Agent will deposit the Earnest Money in one of its real estate trust accounts, a non interest bearing account with a financial institution with which Escrow Agent has an established relationship.

17.4 Escrow Agent as Attorney for Purchaser. The parties recognize that the Escrow Agent is the law firm representing Purchaser. Seller expressly waives any conflict related to Escrow Agent's representation of Purchaser in this transaction including Escrow Agent representation of Purchaser in any dispute arising out of this Agreement.

18. Assignment. This Agreement and any addenda hereto shall be binding upon and inure to the parties hereto and may not be assigned by any party without the written consent of the other party; provided that, Purchaser may assign this Agreement without Seller's consent to any entity which is controlled by the Purchaser, or the principals of Purchaser, or is under common control, with Purchaser.

19. Parties. This Agreement will be binding upon, enforceable against, and will inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.

20. Brokers. Certain negotiations relative to sale of portions of the Property, as contemplated by and provided for in this Agreement, have been conducted by and between Seller with the services of NAI Halford, Inc. (the "Seller's Broker") pursuant to separate listing agreement. The Seller shall pay Seller's Broker any and all commissions owed thereon, all such commissions being due and payable only in the event of the Closing. Purchaser and Seller each warrant and represent to the other that there are and will be no brokerage commissions or fees payable in connection with this Agreement or the purchase and sale of the Property by reason of their respective dealings, or negotiations, other than to Seller's Broker. Purchaser and Seller shall and do each hereby indemnify, defend and hold harmless the other from and against the claims, demands, actions, and judgments of any other brokers, agents and other intermediaries alleging a commission, fee or other payment to be owing by reason of their respective dealings, negotiations or communications in connection with this Agreement or the purchase and sale of the Property, other than to Seller's Broker. The indemnity obligations contained in this Section will expressly survive the Closing or any termination of this Agreement. The obligations of Purchaser under this Section will not be subject to the liquidated damage provisions of Section 14.1 hereof, and the obligations of Seller under this Section will not be subject to any limitation on remedies contained in



Section 14.2 hereof.

21. Survival. The provisions of this Agreement will not survive the Closing, except as and to the extent specifically provided in this Agreement.

22. Rules of Construction; Modification. The provisions of this Agreement will be construed, in all respects, without reference to any rule or canon requiring or permitting the construction of provisions of documents against the interest of the party responsible for the drafting of the same, it being the intention and agreement of the parties that this Agreement be conclusively deemed to be the joint product of both parties and their counsel. This Agreement supersedes all prior discussions and agreements between Purchaser and Seller with respect to the purchase and sale of the Property and other matters contained herein, and contains the sole and entire understanding between Purchaser and Seller with respect thereto. This Agreement may not be modified or amended except by an instrument in writing executed by or on behalf of Seller and Purchaser.

23. Applicable Law. This Agreement and the rights of the parties hereunder will be governed by and construed in accordance with the laws of the State of Florida without regard to its conflicts of laws rules. The parties agree that any appropriate state court or federal court in Escambia County, Florida will have exclusive jurisdiction of any case or controversy arising under or in connection with this Agreement and will be a proper forum in which to adjudicate such case or controversy. Each party irrevocably consents to the jurisdiction of such courts, and irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such suit, action, or proceeding in any such court and further waives the right to object, with respect to such suit, action, or proceeding, that such court does not have jurisdiction over such party.

24. Counterparts; Electronic Signatures. This Agreement may be executed in several counterparts, each of which will be deemed an original, and all of which when taken together will constitute one and the same instrument. Facsimile, pdf or electronic signatures of this Agreement (and of any amendment to this Agreement) will be deemed a valid and binding execution of this Agreement.

25. Time. Time is of the essence in this Agreement. Unless otherwise expressly provided for herein to the contrary, time periods ten (10) days or less will be business days and time periods of more than ten (10) days will be calendar days.; provided, however, if the time within which any action, consent, approval or other activity contemplated, expires on a Saturday, Sunday or a national bank holiday, such time period will automatically be deemed extended to the first day after the scheduled termination of such time period which is not a Saturday, Sunday or national bank holiday. In the event any date on which any notice or election is required to be made hereunder falls on a Saturday, Sunday or federal holiday, then, the date on which such notice is required to be given or made hereunder will, for all purposes, be deemed to be the next following business day.

26. Captions. The captions and headings used in this Agreement are for convenience only and do not in any way restrict, modify or amplify the terms of this Agreement.

27. Exhibits. Each and every exhibit referred to or otherwise mentioned in this Agreement is attached to this Agreement and is and will be construed to be made a part of this Agreement by such reference or other mention at each point at which such reference or other mention occurs, in the same manner and with the same effect as if each exhibit were set forth in full and at length every time it is referred to or otherwise mentioned.

28. Notices. All notices, elections and communications permitted or required hereunder will be in writing, signed by the party making the same, and will be delivered personally, sent by reputable overnight delivery service or by registered or certified mail, return receipt requested, or transmitted by facsimile (with a copy via one of the other aforesaid means) to the other party hereto, at the addresses set forth below. The date of such notice or communication will be the date of personal delivery, consignment for overnight delivery, mailing or facsimile transmission, as the case may be, unless otherwise specified herein. The attorneys for Seller and Purchaser are authorized to send notices and demands hereunder on behalf of their respective clients. Notwithstanding anything herein to the contrary, Purchaser's election to proceed and Purchaser's title objections and Survey objections may each made by electronic transmission from Purchaser's attorney to Seller's attorney.

Any notice to Seller will be addressed as follows:

Community Redevelopment Agency of the City of Pensacola  
180 Governmental Center  
Pensacola, FL 32502

With Copy to:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Any notice to Purchaser will be addressed as follows:

Andrew Rothfeder, President  
Studer Properties, LLP  
321 No. Devilliers St., Ste 103  
Pensacola, FL 32502  
Te: (850) 232-3003  
Email: [andrew@studercdg.com](mailto:andrew@studercdg.com)

With a copy to:

Clark Partington Hart, Larry, Bond & Stackhouse  
Attn.: Charles F. James, Esq.  
125 West Romana Street, Suite 800  
Pensacola, Florida 32502  
Tel.: (850) 434-9200  
Email: [cjames@clarkpartington.com](mailto:cjames@clarkpartington.com)

Any notice to Escrow Agent will be addressed as follows:

Clark Partington Hart, Larry, Bond & Stackhouse  
Attn.: Charles F. James, Esq.

125 West Romana Street, Suite 800  
Pensacola, Florida 32502  
Tel.: (850) 434-9200  
Email: [cjames@clarkpartington.com](mailto:cjames@clarkpartington.com)

29. Disclosure. Purchaser agrees that disclosure of this Agreement would be detrimental to Seller and hamper its future negotiations with third parties and, therefore, it is agreed that no disclosure shall be made by Purchaser without the written approval of Seller and that this Agreement shall not be recorded in any public records. Seller agrees that Purchaser may disclose the terms and provisions of this Agreement without prior approval to those lending institutions of which it requests financing for the financing of the Property, to prospective investors from whom it seeks capital for the acquisition of the Property, as well as to such attorneys, accountants and investment bankers as are engaged by Purchaser to assist it with this transaction. The provisions of this Section shall survive Closing and delivery of the Deed.

30. Tax Deferred Exchange. Seller and Purchaser hereby expressly covenant and agree to cooperate with each other, or any affiliate of either party, as may be reasonably requested, in consummating the acquisition of the Property in transactions that will qualify as a tax deferred exchange of like-kind property under Section 1031 of the Internal Revenue Code of 1986, as amended, without liability to either party.

31. Attorneys Fees and Costs. In the event of a dispute arising under this Agreement, whether or not a lawsuit or other proceeding is filed, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs, including attorneys' fees and costs incurred in litigating entitlement to attorneys' fees and costs, as well as in determining or quantifying the amount of recoverable attorneys' fees and costs. The reasonable costs to which the prevailing party is entitled shall include costs that are taxable under any applicable statute, rule, or guideline, as well as non-taxable costs, including, but not limited to, costs of investigation, copying costs, electronic discovery costs, telephone charges, mailing and delivery charges, information technology support charges, consultant and expert witness fees, travel expenses, court reporter fees, and mediator fees, regardless of whether such costs are otherwise taxable.

32. Radon Gas. RADON IS A NATURALLY OCCURRING RADIOACTIVE GAS THAT, WHEN IT HAS ACCUMULATED IN A BUILDING IN SUFFICIENT QUANTITIES, MAY PRESENT HEALTH RISKS TO PERSONS WHO ARE EXPOSED TO IT OVER TIME. LEVELS OF RADON THAT EXCEED FEDERAL AND STATE GUIDELINES HAVE BEEN FOUND IN BUILDINGS IN FLORIDA. ADDITIONAL INFORMATION REGARDING RADON AND RADON TESTING MAY BE OBTAINED FROM YOUR COUNTY PUBLIC HEALTH DEPARMTNE. [NOTE: THIS PARAGRAPH IS PROVIDED FOR INFORMATIONAL PURPOSES PURSUANT TO SECTION 404.056(5), FLORIDA STATUTES, (2016).]

33. Effective Date. This Agreement is enforceable and shall be binding on the parties hereto as of the latest date (as set forth below their respective names) that Seller and Purchaser executes this Agreement (the "Effective Date").

(Signature page follows.)

This Agreement has been executed by the Purchaser and Seller, effective as of the Effective Date.

PURCHASER:  
Studer Properties, LLP

By: 

Print Name: ANTHONY B. ROYFELDER

Title: Partner ANTH. SIG

Date: 3/30/17

SELLER:  
Community Redevelopment Agency of the City  
of Pensacola

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Escrow Agent's Acceptance of Appointment. Escrow Agent accepts his appointment as Escrow Agent and agrees to hold the Earnest Money subject to the terms and conditions of this Agreement.

ESCROW AGENT:  
Clark, Partington, Hart, Larry Bond & Stackhouse

By: \_\_\_\_\_  
Name: Charles F. James  
Date: \_\_\_\_\_

EXHIBIT "A"

Property

PARKING LOT PARCEL:

COMMENCE AT THE SOUTHWEST CORNER OF BLOCK 26, OLD CITY TRACT, CITY OF PENSACOLA AS COPYRIGHTED BY THOMAS C. WATSON IN 1906; THENCE PROCEED N 89° 02' 20" EAST ALONG THE SOUTH LINE OF SAID BLOCK 26, A DISTANCE OF 10.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING THE INTERSECTION OF THE NORTH RIGHT OF WAY (R/W) LINE OF INTENDENCIA STREET (R/W VARIES) AND THE EAST R/W LINE OF BAYLEN STREET (R/W VARIES); THENCE PROCEED NORTH 00° 08' 28" EAST ALONG SAID EAST R/W LINE OF BAYLEN STREET A DISTANCE OF 119.10 FEET; THENCE DEPART SAID LINE, PROCEED NORTH 89° 11' 00" EAST A DISTANCE OF 66.55 FEET; THENCE PROCEED NORTH 00° 02' 03" WEST A DISTANCE OF 53.84 FEET; THENCE PROCEED NORTH 89° 23' 23" EAST A DISTANCE OF 60.08 FEET; THENCE PROCEED SOUTH 00° 06' 23" EAST A DISTANCE OF 172.39 FEET TO THE AFOREMENTIONED NORTH R/W LINE OF INTENDENCIA STREET; THENCE PROCEED SOUTH 89° 02' 20" WEST ALONG SAID NORTH R/W LINE A DISTANCE OF 127.22 FEET TO THE POINT OF BEGINNING. LYING AND BEING PART OF SECTION 46, TOWNSHIP 2 SOUTH, RANGE 30 WEST, ESCAMBIA COUNTY, FLORIDA.



Memorandum

**File #:** 17-00259

Community Redevelopment Agency

4/10/2017

**LEGISLATIVE ACTION ITEM**

**SPONSOR:** Jewel Cannada-Wynn, Chairperson

**SUBJECT:**

EXTENSION OF EASTSIDE REDEVELOPMENT TRUST FUND

**RECOMMENDATION:**

That the Community Redevelopment Agency (CRA) recommend that City Council extend the sunset date for the Eastside Redevelopment Trust Fund to the maximum number of years currently allowed under Chapter 163, Part III, Florida Statutes.

**SUMMARY:**

On October 27, 2005, City Council established the Eastside Redevelopment Trust Fund (TIF). Chapter 163, Part III, of the Florida Statutes currently provides that Community Redevelopment Areas and Tax Increment Financing Districts for which a study to consider a finding of necessity resolution was approved prior to June 5, 2006, and for which a Finding of Necessity Resolution was adopted by March 31, 2007 and a community redevelopment plan adopted by June 7, 2007 may exist for a term of 40 years. Based on the dates of its authorization and establishment, the Eastside Tax Increment Financing district is eligible to exist for up to forty (40) years - through 2044.

In 2005, the City Council authorized the Eastside TIF for 20 years (through 2024). It was anticipated that the term of this TIF would be extended for an additional 20 years.

In light of recent proposed changes to the statute, which would severely limit and ultimately eliminate CRA's and TIF, it is prudent that the CRA recommend that City Council extend the timeline of the Eastside TIF for the remaining allowable 20 years to continue revitalization efforts in this district. Extension of the TIF would permit financing of several additional redevelopment projects, with payment of the debt service for these projects from future TIF revenue.

**PRIOR ACTION:**

October 26, 2000 - City Council adopted the Urban Infill and Redevelopment Plan.

February 2004 - City Council adopted the Eastside Neighborhood Plan.



October 13, 2005 - City Council incorporated the Eastside Neighborhood Plan into the Urban Infill & Redevelopment Plan.

October 27, 2005 - City Council adopted Ordinance #16-05 establishing and providing funding for the Eastside Redevelopment Trust Fund.

**FUNDING:**

N/A

**FINANCIAL IMPACT:**

Future Tax Increment Revenues will fund additional redevelopment projects.

**CITY ATTORNEY REVIEW:** Yes

4/4/2017

**STAFF CONTACT:**

M. Helen Gibson, AICP, CRA Administrator

**ATTACHMENTS:**

- 1) Ordinance 16-05
- 2) Florida Statute 163.387

**PRESENTATION:** No

PROPOSED  
ORDINANCE NO. 16-05

ORDINANCE NO. 16-05

AN ORDINANCE  
TO BE ENTITLED:

AN ORDINANCE ESTABLISHING AND PROVIDING FOR THE  
FUNDING OF A REDEVELOPMENT TRUST FUND FOR THE  
EASTSIDE NEIGHBORHOOD OF THE CITY OF PENSACOLA;  
REPEALING CLAUSE; PROVIDING AN EFFECTIVE DATE.

BE IT ORDAINED BY THE CITY OF PENSACOLA, FLORIDA:

SECTION 1. FINDINGS.

A. On September 25, 1980, the City Council of the City of Pensacola (hereinafter called the City Council) adopted Resolution No. 54-80 by which it found and declared that there existed in the City of Pensacola a blighted area more particularly described therein; that the rehabilitation, conservation or redevelopment or combination thereof of said blighted area was necessary in the interest of the public health, safety, morals or welfare of the residents of the City of Pensacola to eliminate, remedy and prevent conditions of slums and blight; that said blighted area was appropriate for community redevelopment projects pursuant to Chapter 163, Part III, Florida Statutes, and reaffirmed said findings by Resolution on October 22, 1981.

B. On October 26, 2000, City Council adopted Ordinance No. 46-00 amending the Comprehensive Plan and designated the boundaries of the Urban Infill and Redevelopment Area pursuant to Chapter 163, Part II, Florida Statutes, which area is wholly situated within the boundaries of the area found to be a blighted area. City Council approved Ordinance No. 47-00 adopting the Urban Infill and Redevelopment Area Plan which identified projects for the purpose of targeting one or more of the following: economic development, job creation, housing, transportation, crime prevention, neighborhood revitalization and preservation, and land use incentives to encourage urban infill and redevelopment.

C. Section 163.2520, Florida Statutes, provides that a local government with an adopted Urban Infill and Redevelopment

Plan may employ tax increment financing under Section 163.387, Florida Statutes, and may also issue revenue bonds under Section 163.385, Florida Statutes, for the purpose of financing the implementation of the plan.

D. In February 2004, City Council adopted the Eastside Neighborhood Plan identifying redevelopment activities to be undertaken in the area. The Eastside Neighborhood is located within the Urban Infill and Redevelopment Area boundaries.

E. On October 13, 2005, the City Council incorporated the Eastside Neighborhood Plan into and made it a part of the Urban Infill and Redevelopment Area Plan.

F. The statistical findings and indicators of blight provided in the *Eastside Neighborhood Finding of Blight Report*, incorporated herein by reference, provide substantial evidence supporting the Eastside Neighborhood as a blighted area.

G. The City Council now declares the Eastside Neighborhood a blighted area on the basis of the substantial evidence provided by said *Eastside Neighborhood Finding of Blight Report*.

## SECTION 2. AUTHORITY.

This ordinance is adopted pursuant to the authority granted by Sections 163.2511-163.2526 and 163.387, Florida Statutes, (hereinafter the "Act") and other applicable provisions of law.

## SECTION 3. ESTABLISHMENT OF REDEVELOPMENT TRUST FUND.

A. There is hereby established pursuant to the Act a Redevelopment Trust Fund for the Eastside Neighborhood of the City of Pensacola to be known as the "Eastside Neighborhood Redevelopment Trust Fund." Funds allocated to and deposited in this fund shall be used for the purpose of financing the implementation of the Urban Infill and Redevelopment Plan, as amended, within the Eastside Neighborhood.

## SECTION 4. FUNDING OF REDEVELOPMENT TRUST FUND.

A. Pursuant to the Act, the annual funding of the Eastside Neighborhood Redevelopment Trust Fund shall be in an amount not less than that increment in the income, proceeds, revenues and funds of the City of Pensacola derived from or held in connection with its undertaking and carrying out of redevelopment projects pursuant to Part II. Such increment shall be determined annually

and shall be that amount equal to ninety-five percent (95%) of the difference between:

1. the amount of ad valorem taxes levied each year by all taxing authorities except school districts and water management districts on taxable real property contained within the geographic boundaries of the Eastside Neighborhood; and
2. the amount of ad valorem taxes which would have been produced by the rate upon which the tax is levied each year by or for all taxing authorities except school districts and water management districts upon the total of the assessed value of the taxable real property in the Eastside Neighborhood as shown on the most recent assessment roll used in connection with the taxation of such property by each taxing authority prior to the effective date of this ordinance.

B. Commencing on January 1, 2006 and for each of nineteen (19) years thereafter, each taxing authority except school districts and water management districts shall annually appropriate and pay on or before April 1 to the Eastside Neighborhood Redevelopment Trust Fund a sum which is no less than the increment of ad valorem tax revenues as defined and determined in paragraph A 1. and 2. above. Provided, however, the City Council may by resolution adopted during calendar year 2015 terminate this obligation for future years.

C. The obligation of the City Council to fund the Eastside Neighborhood Redevelopment Trust Fund annually shall continue until all loans, advances, indebtedness, if any, and interest thereon incurred as a result of a community redevelopment project have been paid, but only to the extent that the tax increment described in this section accrues. The City Council covenants that so long as its obligation to fund the Eastside Neighborhood Redevelopment Trust Fund continues, it shall take all necessary action to enforce the performance of the obligation of each taxing authority except the school districts and water management districts to make the annual appropriations required by paragraph B. Provided, however, the obligation of the City Council to fund the Redevelopment Trust Fund shall not be construed to make the City of Pensacola a guarantor of the obligations of other taxing authorities under this ordinance or Section 163, Florida Statutes; nor shall it be construed to require the exercise of the taxing power of the City of Pensacola or the payment to the Eastside Neighborhood Redevelopment Trust Fund from any other

funds of the City of Pensacola except the incremental revenue provided for in paragraph A.

D. The City Council may, in its discretion, deposit such other legally available funds into the Redevelopment Trust Fund as may be described by resolutions adopted on or after the effective date of this ordinance.

E. The Eastside Neighborhood Redevelopment Trust Fund shall be maintained and administered as a separate account of the City of Pensacola and unexpended monies deposited therein shall be invested, subject to such direction as may be given by resolutions of the City Council from time to time.

#### SECTION 5. DEFINITIONS.

The terms contained in this ordinance shall have the meanings set forth in Chapter 163, Florida Statutes. "Eastside Neighborhood" shall mean that area in the City of Pensacola, Escambia County, Florida more particularly described as follows:

Commence at the intersection of the southerly right-of-way line of Cervantes Street and the westerly right-of-way line of Hayne Street for the Point of Beginning; thence northerly along the westerly right-of-way line of Hayne Street to the southerly right-of-way line of Cross Street; thence northerly along the City limit line to the northerly right-of-way line of Baars Street; thence easterly along the northerly right-of-way line of Baars Street to the easterly right-of-way line of 6<sup>th</sup> Avenue; thence southerly along the easterly right-of-way line of 6<sup>th</sup> Avenue to the northerly right-of-way line of Mallory Street; thence easterly along the northerly right-of-way line of Mallory Street to the easterly right-of-way line of 8<sup>th</sup> Avenue; thence southerly along the easterly right-of-way line of 8<sup>th</sup> Avenue to the northerly right-of-way line of Lee Street; thence easterly along the northerly right-of-way line of Lee Street to the westerly right-of-way line of 9<sup>th</sup> Avenue; thence southerly along the westerly right-of-way line of 9<sup>th</sup> Avenue to the southerly right-of-way line of Cervantes Street; thence westerly along the southerly right-of-way line of Cervantes Street to the Point of Beginning.

#### SECTION 6. SEVERABILITY.

If any section of this ordinance is for any reason held to be invalid or unconstitutional by any court of competent jurisdiction, such provision and such holding shall not affect the

validity of any other provision and to that end the provisions of this ordinance are hereby declared to be severable.

SECTION 7. REPEAL OF INCONSISTENT ORDINANCES.

All ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 8. EFFECTIVE DATE.

This ordinance shall take effect immediately upon its passage by the City Council.

Passed: October 27, 2005

Approved: s/J. R. Fogg  
Mayor

Attest:

s/Shirley F. White

City Clerk

Legal in form and valid if enacted:


s/Don J. Caton

City Attorney

# CITY COUNCIL MEMORANDUM

ITEM 12-B

**TO:** Mayor and City Council

**FROM:** Thomas J. Bonfield, City Manager 

**DATE:** October 27, 2005

**SUBJECT:** Proposed Ordinance No. 16-05

**RECOMMENDATION:** That City Council approve Proposed Ordinance No. 16-05 on second reading.

**SUMMARY:** On June 17, 2004, City Council authorized staff to initiate the process required for creation of a Tax Increment Financing (TIF) District in the Eastside neighborhood and for the establishment of an Eastside Redevelopment Trust Fund. Chapter 163.2520 of the Florida Statutes provides that a local government with an adopted Urban Infill and Redevelopment Plan (UIRAP) may employ tax increment financing for the purpose of financing implementation of the plan. Incorporation by City Council of the Eastside Neighborhood Plan into the Urban Infill and Redevelopment Area Plan makes the activities and recommendations of the Eastside Neighborhood Plan eligible for TIF funding. Specific projects approved under the Eastside Neighborhood Plan which could be funded with TIF revenues include, but are not limited to, neighborhood streetscape improvements, design and construction of neighborhood gateway enhancements, construction of traffic calming features, enhancement of Central Park and the I-110 Farmers' Market site and lot acquisition for infill construction. Section 163.387 of the Florida Statutes stipulates that no increment revenues may be received or spent unless and until the governing body has, by ordinance, provided for the funding of a redevelopment trust fund. The proposed Ordinance is attached for consideration and adoption by City Council.

**PRIOR ACTION:** October 13, 2005, City Council approved Proposed Ordinance No. 16-05 on first reading.

City of  
Pensacola



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Mayor and City Council  
Proposed Ordinance  
October 27, 2005  
Page 2

**CURRENT ACTION:**

**FUNDING:** None required.

**ATTACHMENTS:** Proposed Ordinance No. 16-05

**STAFF CONTACT:** Kevin A. Cowper, Community Development Director.

**PRESENTATION:** No.



Published Daily-Pensacola, Escambia County, FL

**PROOF OF PUBLICATION**

State of Florida

County of Escambia:

Before the undersigned authority personally appeared Kay Chastain, who on oath, says that she is a personal representative of the Pensacola News Journal, a daily newspaper published in Escambia County, Florida; that the attached copy of advertisement, being a Legal in the matter of :

**NOTICE OF PROPOSED ORDINANCES**

Was published in said newspaper in the issue(s) of:

**OCTOBER 2, 2005**

Affiant further says that the said Pensacola News Journal is a newspaper published in said Escambia County, Florida, and that the said newspaper has heretofore been published in said Escambia County, Florida, and has been entered as second class matter at the Post Office in said Escambia County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says the she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Sworn to and subscribed before me this 11TH day of OCTOBER, 2005, by Kay Chastain who is personally known to me.

Kay Chastain Affiant

Nikki E. Nichols Notary Public

**NIKKI E. NICHOLS**  
Notary Public State of FL  
Comm. Exp. Aug. 01, 2009  
Comm. No. DD 427341

**NOTICE OF PROPOSED ORDINANCES**

Please be advised that Proposed Ordinance No. 15-05 and Proposed Ordinance No. 16-05 will be presented to the City Council of the City of Pensacola for the first reading on Thursday, October 13, 2005, at 7:00 p.m. and will be presented for final reading and adoption on Thursday, October 27, 2005, at 7:00 p.m. in the Council Chambers on the First Floor of City Hall, 180 Governmental Center, Pensacola, Florida. The titles of the proposed ordinances are as follows:  
P.O. #15-05:

**AN ORDINANCE ESTABLISHING AND PROVIDING FOR THE FUNDING OF A REDEVELOPMENT TRUST FUND FOR THE EASTSIDE NEIGHBORHOOD OF THE CITY OF PENSACOLA; REPEALING CLAUSE; PROVIDING AN EFFECTIVE DATE**

P.O. #16-05:  
**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF PENSACOLA AMENDING AND READOPTING THE URBAN INFILL AND REDEVELOPMENT PLAN; INCORPORATING THEREIN THE EASTSIDE NEIGHBORHOOD PLAN; REPEALING CLAUSE; PROVIDING AN EFFECTIVE DATE**

A copy of the proposed ordinances may be inspected by the public in the City Clerk's office located in the Fire Administration Building, 475 E. Strong Street, Pensacola, Florida. Interested parties may appear at the Council meeting and be heard with respect to the proposed ordinances.

If any person decides to appeal any decision made with respect to any matter considered at this meeting or public hearing, such person may need to insure that a verbatim record of the proceedings is made, which record includes the testimony and any evidence upon which the appeal is to be based.

The City of Pensacola adheres to the Americans With Disabilities Act and will make reasonable modifications for access to city services, programs and activities. Please call 435-1606 for further information. Requests must be made at least 48 hours in advance of the event in order to allow the city time to provide the requested services.

**CITY OF PENSACOLA, FLORIDA**

By: Shirley F. White, City Clerk

Visit [www.ci.pensacola.fl.us](http://www.ci.pensacola.fl.us) to learn more about City activities. Council agendas posted on-line before meetings.

Legal No. 68387

11

October 2, 2005

**PROOF OF PUBLICATION**

State of Florida

County of Escambia:

Before the undersigned authority personally appeared **GLENDA NALL**, who on oath, says that she is a personal representative of the Pensacola News Journal, a daily newspaper published in Escambia County, Florida; that the attached copy of advertisement, being a Legal in the matter of :

**NOTICE OF PROPOSED ORDINANCES**

Was published in said newspaper in the issue(s) of:

**OCTOBER 16, 2005**

Affiant further says that the said Pensacola News Journal is a newspaper published in said Escambia County, Florida, and that the said newspaper has heretofore been published in said Escambia County, Florida, and has been entered as second class matter at the Post Office in said Escambia County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Sworn to and subscribed before me this 19 day of **OCTOBER**, 2005, by **GLENDA NALL** who is personally known to me.

Glenda Nall Affiant

Evelyn A. Mitchell Notary Public

**EVELYN A. MITCHELL**  
Notary Public - State of FL  
Comm. Exp. Aug. 1, 2008  
Comm. No. DD 342640

**NOTICE OF PROPOSED ORDINANCES**

Please be advised that Proposed Ordinances Nos. 15-05 and 16-05 were presented to the City Council of the City of Pensacola for the first reading on Thursday, October 13, 2005, and will be presented for final reading and adoption on Thursday, October 27, 2005, at 7:00 p.m., in the Council Chambers on the First Floor of City Hall, 605 Governmental Center, Pensacola, Florida.

The titles of the proposed ordinances are as follows:

P.O. #15-05: **AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF PENSACOLA AMENDING AND READOPTING THE URBAN INFILL AND REDEVELOPMENT PLAN AND INCORPORATING THEREIN THE EASTSIDE NEIGHBORHOOD PLAN; REPEALING CLAUSE; PROVIDING AN EFFECTIVE DATE.**

P.O. #16-05: **AN ORDINANCE ESTABLISHING AND PROVIDING FOR THE FUNDING OF A REDEVELOPMENT TRUST FUND FOR THE EASTSIDE NEIGHBORHOOD PLAN; REPEALING CLAUSE; PROVIDING AN EFFECTIVE DATE.**

A copy of the proposed ordinances may be inspected by the public in the City Clerk's Office located in the Fire Administration Building, 475 E. Strong Street, Pensacola, Florida. Interested parties may appear at the Council meeting and be heard in support of or in opposition to the proposed ordinances.

Final action on the proposed ordinances will be taken at the Council meeting. Any person who wishes to be considered at this meeting or public hearing, such person may need to insure that a verbal record of the proceedings is made, which record includes the testimony and any evidence upon which the appeal is to be based.

The City of Pensacola adheres to the Americans With Disabilities Act and will make the City of Pensacola accessible to persons with disabilities. Requests should be made call 435-1603 for further information. Requests must be made at least 48 hours in advance of the event in order to allow the city time to provide the requested services.

**CITY OF PENSACOLA, FLORIDA**  
By: Shirley F. White, City Clerk

Visit [www.ci.pensacola.fl.us](http://www.ci.pensacola.fl.us) to learn more about City activities. Council agendas posted on-line before meetings.

Legal No. 68437

Oct. 16, 2005

TT

Select Year:  

## The 2016 Florida Statutes

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[Title XI](#)  
COUNTY ORGANIZATION AND INTERGOVERNMENTAL  
RELATIONS

[Chapter 163](#)  
INTERGOVERNMENTAL  
PROGRAMS

[View Entire  
Chapter](#)

### **163.387** **Redevelopment trust fund.—**

(1)(a) After approval of a community redevelopment plan, there may be established for each community redevelopment agency created under s. [163.356](#) a redevelopment trust fund. Funds allocated to and deposited into this fund shall be used by the agency to finance or refinance any community redevelopment it undertakes pursuant to the approved community redevelopment plan. No community redevelopment agency may receive or spend any increment revenues pursuant to this section unless and until the governing body has, by ordinance, created the trust fund and provided for the funding of the redevelopment trust fund until the time certain set forth in the community redevelopment plan as required by s. [163.362](#)(10). Such ordinance may be adopted only after the governing body has approved a community redevelopment plan. The annual funding of the redevelopment trust fund shall be in an amount not less than that increment in the income, proceeds, revenues, and funds of each taxing authority derived from or held in connection with the undertaking and carrying out of community redevelopment under this part. Such increment shall be determined annually and shall be that amount equal to 95 percent of the difference between:

1. The amount of ad valorem taxes levied each year by each taxing authority, exclusive of any amount from any debt service millage, on taxable real property contained within the geographic boundaries of a community redevelopment area; and
2. The amount of ad valorem taxes which would have been produced by the rate upon which the tax is levied each year by or for each taxing authority, exclusive of any debt service millage, upon the total of the assessed value of the taxable real property in the community redevelopment area as shown upon the most recent assessment roll used in connection with the taxation of such property by each taxing authority prior to the effective date of the ordinance providing for the funding of the trust fund.

However, the governing body of any county as defined in s. [125.011](#)(1) may, in the ordinance providing for the funding of a trust fund established with respect to any community redevelopment area created on or after July 1, 1994, determine that the amount to be funded by each taxing authority annually shall be less than 95 percent of the difference between subparagraphs 1. and 2., but in no event shall such amount be less than 50 percent of such difference.

(b)1. For any governing body that has not authorized by June 5, 2006, a study to consider whether a finding of necessity resolution pursuant to s. [163.355](#) should be adopted, has not adopted a finding of necessity resolution pursuant to s. [163.355](#) by March 31, 2007, has not adopted a community redevelopment plan by June 7, 2007, and was not authorized to exercise community redevelopment powers pursuant to a delegation of authority under s. [163.410](#) by a county that has adopted a home rule charter, the amount of tax increment to be contributed by any taxing authority shall be limited as follows:

- a. If a taxing authority imposes a millage rate that exceeds the millage rate imposed by the governing body that created the trust fund, the amount of tax increment to be contributed by the taxing authority imposing the higher millage rate shall be calculated using the millage rate imposed by the governing body that created the trust fund. Nothing shall prohibit any taxing authority from voluntarily contributing a tax increment at a higher rate for a period

of time as specified by interlocal agreement between the taxing authority and the community redevelopment agency.

b. At any time more than 24 years after the fiscal year in which a taxing authority made its first contribution to a redevelopment trust fund, by resolution effective no sooner than the next fiscal year and adopted by majority vote of the taxing authority's governing body at a public hearing held not less than 30 or more than 45 days after written notice by registered mail to the community redevelopment agency and published in a newspaper of general circulation in the redevelopment area, the taxing authority may limit the amount of increment contributed by the taxing authority to the redevelopment trust fund to the amount of increment the taxing authority was obligated to contribute to the redevelopment trust fund in the fiscal year immediately preceding the adoption of such resolution, plus any increase in the increment after the adoption of the resolution computed using the taxable values of any area which is subject to an area reinvestment agreement. As used in this subparagraph, the term "area reinvestment agreement" means an agreement between the community redevelopment agency and a private party, with or without additional parties, which provides that the increment computed for a specific area shall be reinvested in services or public or private projects, or both, including debt service, supporting one or more projects consistent with the community redevelopment plan that is identified in the agreement to be constructed within that area. Any such reinvestment agreement must specify the estimated total amount of public investment necessary to provide the projects or services, or both, including any applicable debt service. The contribution to the redevelopment trust fund of the increase in the increment of any area that is subject to an area reinvestment agreement following the passage of a resolution as provided in this sub-subparagraph shall cease when the amount specified in the area reinvestment agreement as necessary to provide the projects or services, or both, including any applicable debt service, has been invested.

2. For any community redevelopment agency that was not created pursuant to a delegation of authority under s. [163.410](#) by a county that has adopted a home rule charter and that modifies its adopted community redevelopment plan after October 1, 2006, in a manner that expands the boundaries of the redevelopment area, the amount of increment to be contributed by any taxing authority with respect to the expanded area shall be limited as set forth in sub-subparagraphs 1.a. and b.

(2)(a) Except for the purpose of funding the trust fund pursuant to subsection (3), upon the adoption of an ordinance providing for funding of the redevelopment trust fund as provided in this section, each taxing authority shall, by January 1 of each year, appropriate to the trust fund for so long as any indebtedness pledging increment revenues to the payment thereof is outstanding (but not to exceed 30 years) a sum that is no less than the increment as defined and determined in subsection (1) or paragraph (3)(b) accruing to such taxing authority. If the community redevelopment plan is amended or modified pursuant to s. [163.361\(1\)](#), each such taxing authority shall make the annual appropriation for a period not to exceed 30 years after the date the governing body amends the plan but no later than 60 years after the fiscal year in which the plan was initially approved or adopted. However, for any agency created on or after July 1, 2002, each taxing authority shall make the annual appropriation for a period not to exceed 40 years after the fiscal year in which the initial community redevelopment plan is approved or adopted.

(b) Any taxing authority that does not pay the increment revenues to the trust fund by January 1 shall pay to the trust fund an amount equal to 5 percent of the amount of the increment revenues and shall pay interest on the amount of the unpaid increment revenues equal to 1 percent for each month the increment is outstanding, provided the agency may waive such penalty payments in whole or in part.

(c) The following public bodies or taxing authorities are exempt from paragraph (a):

1. A special district that levies ad valorem taxes on taxable real property in more than one county.
2. A special district for which the sole available source of revenue the district has the authority to levy is ad valorem taxes at the time an ordinance is adopted under this section. However, revenues or aid that may be dispensed or appropriated to a district as defined in s. [388.011](#) at the discretion of an entity other than such district shall not be deemed available.
3. A library district, except a library district in a jurisdiction where the community redevelopment agency had validated bonds as of April 30, 1984.

4. A neighborhood improvement district created under the Safe Neighborhoods Act.
5. A metropolitan transportation authority.
6. A water management district created under s. [373.069](#).
7. For a community redevelopment agency created on or after July 1, 2016, a hospital district that is a special district as defined in s. [189.012](#).

(d)1. A local governing body that creates a community redevelopment agency under s. [163.356](#) may exempt from paragraph (a) a special district that levies ad valorem taxes within that community redevelopment area. The local governing body may grant the exemption either in its sole discretion or in response to the request of the special district. The local governing body must establish procedures by which a special district may submit a written request to be exempted from paragraph (a).

2. In deciding whether to deny or grant a special district's request for exemption from paragraph (a), the local governing body must consider:

- a. Any additional revenue sources of the community redevelopment agency which could be used in lieu of the special district's tax increment.
- b. The fiscal and operational impact on the community redevelopment agency.
- c. The fiscal and operational impact on the special district.
- d. The benefit to the specific purpose for which the special district was created. The benefit to the special district must be based on specific projects contained in the approved community redevelopment plan for the designated community redevelopment area.
- e. The impact of the exemption on incurred debt and whether such exemption will impair any outstanding bonds that have pledged tax increment revenues to the repayment of the bonds.
- f. The benefit of the activities of the special district to the approved community redevelopment plan.
- g. The benefit of the activities of the special district to the area of operation of the local governing body that created the community redevelopment agency.

3. The local governing body must hold a public hearing on a special district's request for exemption after public notice of the hearing is published in a newspaper having a general circulation in the county or municipality that created the community redevelopment area. The notice must describe the time, date, place, and purpose of the hearing and must identify generally the community redevelopment area covered by the plan and the impact of the plan on the special district that requested the exemption.

4. If a local governing body grants an exemption to a special district under this paragraph, the local governing body and the special district must enter into an interlocal agreement that establishes the conditions of the exemption, including, but not limited to, the period of time for which the exemption is granted.

5. If a local governing body denies a request for exemption by a special district, the local governing body shall provide the special district with a written analysis specifying the rationale for such denial. This written analysis must include, but is not limited to, the following information:

- a. A separate, detailed examination of each consideration listed in subparagraph 2.
- b. Specific examples of how the approved community redevelopment plan will benefit, and has already benefited, the purpose for which the special district was created.

6. The decision to either deny or grant an exemption must be made by the local governing body within 120 days after the date the written request was submitted to the local governing body pursuant to the procedures established by such local governing body.

(3)(a) Notwithstanding the provisions of subsection (2), the obligation of the governing body which established the community redevelopment agency to fund the redevelopment trust fund annually shall continue until all loans, advances, and indebtedness, if any, and interest thereon, of a community redevelopment agency incurred as a result of redevelopment in a community redevelopment area have been paid.

(b) Alternate provisions contained in an interlocal agreement between a taxing authority and the governing body that created the community redevelopment agency may supersede the provisions of this section with respect to that taxing authority. The community redevelopment agency may be an additional party to any such agreement.

(4) The revenue bonds and notes of every issue under this part are payable solely out of revenues pledged to and received by a community redevelopment agency and deposited to its redevelopment trust fund. The lien created by such bonds or notes shall not attach until the increment revenues referred to herein are deposited in the redevelopment trust fund at the times, and to the extent that, such increment revenues accrue. The holders of such bonds or notes have no right to require the imposition of any tax or the establishment of any rate of taxation in order to obtain the amounts necessary to pay and retire such bonds or notes.

(5) Revenue bonds issued under the provisions of this part shall not be deemed to constitute a debt, liability, or obligation of the public body or the state or any political subdivision thereof, or a pledge of the faith and credit of the public body or the state or any political subdivision thereof, but shall be payable solely from the revenues provided therefor. All such revenue bonds shall contain on the face thereof a statement to the effect that the agency shall not be obligated to pay the same or the interest thereon except from the revenues of the community redevelopment agency held for that purpose and that neither the faith and credit nor the taxing power of the governing body or of the state or of any political subdivision thereof is pledged to the payment of the principal of, or the interest on, such bonds.

(6) Moneys in the redevelopment trust fund may be expended from time to time for undertakings of a community redevelopment agency as described in the community redevelopment plan for the following purposes, including, but not limited to:

(a) Administrative and overhead expenses necessary or incidental to the implementation of a community redevelopment plan adopted by the agency.

(b) Expenses of redevelopment planning, surveys, and financial analysis, including the reimbursement of the governing body or the community redevelopment agency for such expenses incurred before the redevelopment plan was approved and adopted.

(c) The acquisition of real property in the redevelopment area.

(d) The clearance and preparation of any redevelopment area for redevelopment and relocation of site occupants within or outside the community redevelopment area as provided in s. [163.370](#).

(e) The repayment of principal and interest or any redemption premium for loans, advances, bonds, bond anticipation notes, and any other form of indebtedness.

(f) All expenses incidental to or connected with the issuance, sale, redemption, retirement, or purchase of bonds, bond anticipation notes, or other form of indebtedness, including funding of any reserve, redemption, or other fund or account provided for in the ordinance or resolution authorizing such bonds, notes, or other form of indebtedness.

(g) The development of affordable housing within the community redevelopment area.

(h) The development of community policing innovations.

(7) On the last day of the fiscal year of the community redevelopment agency, any money which remains in the trust fund after the payment of expenses pursuant to subsection (6) for such year shall be:

(a) Returned to each taxing authority which paid the increment in the proportion that the amount of the payment of such taxing authority bears to the total amount paid into the trust fund by all taxing authorities for that year;

(b) Used to reduce the amount of any indebtedness to which increment revenues are pledged;

(c) Deposited into an escrow account for the purpose of later reducing any indebtedness to which increment revenues are pledged; or

(d) Appropriated to a specific redevelopment project pursuant to an approved community redevelopment plan which project will be completed within 3 years from the date of such appropriation.

(8) Each community redevelopment agency shall provide for an audit of the trust fund each fiscal year and a report of such audit to be prepared by an independent certified public accountant or firm. Such report shall describe the amount and source of deposits into, and the amount and purpose of withdrawals from, the trust fund during such fiscal year and the amount of principal and interest paid during such year on any indebtedness to which increment

revenues are pledged and the remaining amount of such indebtedness. The agency shall provide by registered mail a copy of the report to each taxing authority.

**History.**—s. 11, ch. 77-391; s. 78, ch. 79-400; s. 9, ch. 83-231; s. 15, ch. 84-356; s. 27, ch. 87-224; s. 35, ch. 91-45; s. 4, ch. 93-286; s. 10, ch. 94-236; s. 1, ch. 94-344; s. 10, ch. 98-314; s. 8, ch. 2002-18; s. 8, ch. 2002-294; s. 7, ch. 2006-307; s. 1, ch. 2016-155.

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## Memorandum

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**File #:** 17-00257

Community Redevelopment Agency

4/10/2017

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### **LEGISLATIVE ACTION ITEM**

**SPONSOR:** Jewel Cannada-Wynn, Chairperson

**SUBJECT:**

NEW MARKET TAX CREDIT UNWIND

**RECOMMENDATION:**

That CRA authorize the CRA Chairperson to execute all documents and take all action necessary associated with unwinding the New Market Tax Credit transaction, included but not limited to executing an Interlocal Agreement with the Community Maritime Park Associates, Inc. (CMPA) and the CRA to terminate the Project Support Payments to the CMPA.

**SUMMARY:**

In order to finance the development and construction of the public improvements at the Maritime Park, the City of Pensacola issued Redevelopment Revenue Bonds in December 2009. Approximately \$39.8 million of the bond proceeds were loaned by the City to CTA Investment Fund, LLC (the "Investor") and combined with other funds of the Investor to make equity investments in three separate Community Development Entities (CDEs) to take advantage of New Market Tax Credits (NMTC) under Section 45D of the Internal Revenue Code of 1986 and Section 288 of the Florida Statutes.

With these funds, the CDEs made mortgage loans to the CMPA on May 27, 2010 totaling approximately \$54 million to finance the public use portion of the Maritime Park. The loans have required monthly interest payments which have been paid from Project Support payments received by the CMPA from the CRA. Effective July 1, 2017, monthly principal payments will begin and continue through final maturity in 2040 unless the NMTC structure is collapsed.

The City entered into a "put and call" agreement with U.S. Bancorp Community Development Corporation (USBCDC), the owner of 100% of the Investor. The agreement allows the USBCDC to "put" its interest in the Investor to the City. If USBCDC exercises this option, the City will pay a purchase price of \$1,000 plus any transfer or closing costs. In the event the "put" is not exercised, the City can exercise a "call" option to purchase the ownership interest in an amount equal to the fair value of the interest.

The "put and call" option becomes exercisable after May 27, 2017, seven (7) years after the NMTC transaction originated. Per conversations with USBCDC, it is contemplated that the "put" option will be exercised therefore City Staff has been consulting with NMTC attorneys in preparation of the exit strategy. Once the



“put” option is exercised, the City will own the CTA Investment Fund and its interest in the CDEs. The City will have the option to cause the CDEs to distribute to the City the loans from the CDEs to the CMPA and following such distribution, to forgive the loans to the CMPA.

Upon loan forgiveness, the NMTC structure will be collapsed and the compliance requirements will no longer be in effect. At that time a Supplemental Interlocal Agreement will be executed to terminate the Project Support payments from the CRA to the CMPA so that the CRA can make such payments to fund debt service on the Redevelopment Revenue Bonds. Finally the CMPA’s CDE Management Reserve bank accounts funded during origination of the NMTC transaction to pay the CDE annual loan servicing will be exhausted when the final payment is paid to the CDEs on May 1, 2017.

At the CMPA Board of Trustees Meeting on March 22, 2017 the Trustees unanimously approved the following action:

That the CMPA Board of Trustees authorize Chairman Reeves to execute all documents and take all action necessary associated with unwinding the New Market Tax Credit transaction, included but not limited to executing an Interlocal Agreement with the City and Community Redevelopment Agency to terminate the Project Support payments. Further that the Board authorize the Chairman to distribute CMPA’s assets to the City as outlined in CMPA’s Articles of Incorporation and wrap up the financial affairs of the CMPA.

City Council will be considering the following at the City Council meeting on Thursday, April 13, 2017:

That City Council authorize the Mayor to execute all documents and take all action necessary associated with unwinding the New Market Tax Credit transaction. This includes but is not limited to executing an Interlocal Agreement with the Community Maritime Park Associates, Inc. (CMPA) and the Community Redevelopment Agency (CRA) to terminate the Project Support Payments to the CMPA. Further, as provided in the CMPA Articles of Incorporation, that the City accept the CMPA’s distributed assets. In addition, that upon NMTC unwind, when the City owns the CTA Investment Fund that City Council authorize the Mayor to forgive the loans made to the CMPA.

**PRIOR ACTION:**

March 27, 2006 - CRA approved an Interlocal Agreement between the City and the CRA providing for financial assistance in the development, design, constructing and equipping of infrastructure and public improvements at the Community Maritime Park.

March 27, 2006 - CRA approved authorizing the Community Development Director to execute any and all necessary documents on behalf of the CRA in obtaining the NMTC financing.

**FUNDING:**

Budget: \$100,000

Actual: \$100,000 (estimated)

**FINANCIAL IMPACT:**

The funds for the estimated transfer and closing costs associated with the NMTC unwind transaction are appropriated in the CRA Fiscal Year 2017 Budget.

**CITY ATTORNEY REVIEW:** Yes

4/4/2017

**STAFF CONTACT:**

M. Helen Gibson, AICP, CRA Administrator  
Richard Barker, Jr., Chief Financial Officer

**ATTACHMENTS:**

None

**PRESENTATION:** No



Memorandum

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**File #:** 17-00243

Community Redevelopment Agency

4/10/2017

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**INFORMATION ITEM**

**FROM:** Jewel Cannada-Wynn, Chairperson

**SUBJECT:**

LEGISLATIVE UPDATE: FLORIDA HOUSE AND SENATE BILLS 13 AND 1770

**REQUEST:**

That the Community Redevelopment Agency (CRA) receive an overview regarding legislation proposed under Florida House Bill 13 (HB 13) and Florida Senate Bill 1770 (SB 1770).

**SUMMARY:**

Legislation under HB 13 (Raburn) and SB 1770 (Lee) regarding Community Redevelopment Agencies (CRAs) proposes amendments to Chapter 163, Part III, Community Redevelopment Act, Florida Statutes which includes revisions to reporting and operational requirements, the allowable use of redevelopment trust fund proceeds, and establishes provisions for a phase-out period of Florida CRAs.

Key provisions of the legislation include:

- Halting all expenditures of Tax Increment Financing (TIF) which have not been encumbered to a particular project or committed to repayment of debt service as of July 1, 2017.
- Restricting the ability of CRAs to undertake revitalization activities due to limitations on allowable expenditures as of July 1, 2017.
- Disallowing any new projects or debt or refinancing
- Halting local redevelopment efforts resulting in profound negative impacts to the City of Pensacola's community revitalization efforts.
- Terminating all CRAs by 2037.

**PRIOR ACTION:**

N/A

**STAFF CONTACT:**

M. Helen Gibson, AICP, CRA Administrator  
Victoria D'Angelo, Assistant CRA Administrator

**ATTACHMENTS:**

- 1) House Bill 13 (Raburn)
- 2) Senate Bill 1770 (Lee)
- 3) Overview and Comparison Matrix: HB 13 and SB 1770
- 4) Committee Referral List: HB 13 and SB 1770

**PRESENTATION:** No

1                                   A bill to be entitled  
2           An act relating to community redevelopment agencies;  
3           amending s. 163.356, F.S.; providing reporting  
4           requirements; deleting provisions requiring certain  
5           annual reports; amending s. 163.367, F.S.; requiring  
6           ethics training for community redevelopment agency  
7           commissioners; amending s. 163.370, F.S.; establishing  
8           procurement procedures; creating s. 163.371, F.S.;  
9           providing annual reporting requirements; requiring a  
10          community redevelopment agency to publish annual  
11          reports and boundary maps on its website; creating s.  
12          163.3755, F.S.; prohibiting the creation of new  
13          community redevelopment agencies after a date certain;  
14          providing a phase-out period for existing community  
15          redevelopment agencies; providing a limited exception  
16          for community redevelopment agencies with certain  
17          outstanding bond obligations; creating s. 163.3756,  
18          F.S.; providing legislative findings; requiring the  
19          Department of Economic Opportunity to declare inactive  
20          community redevelopment agencies that have reported no  
21          financial activity for a specified number of years;  
22          providing hearing procedures; authorizing certain  
23          financial activity by a community redevelopment agency  
24          that is declared inactive; requiring the Department of  
25          Economic Opportunity to maintain a website identifying

26 | all inactive community redevelopment agencies;  
27 | amending s. 163.387, F.S.; revising requirements for  
28 | the use of the redevelopment trust fund proceeds;  
29 | limiting allowed expenditures; revising requirements  
30 | for the annual budget of a community redevelopment  
31 | agency; requiring municipal community redevelopment  
32 | agencies to provide annual budget to county  
33 | commission; revising requirements for the annual  
34 | audit; requiring the audit to be included with the  
35 | financial report of the county or municipality that  
36 | created the community redevelopment agency; amending  
37 | s. 218.32, F.S.; requiring county and municipal  
38 | governments to report community redevelopment agency  
39 | annual audit reports as part of the county or  
40 | municipal annual report; revising criteria for finding  
41 | that a county or municipality failed to file report;  
42 | requiring the Department of Financial Services to  
43 | provide a report to the Department of Economic  
44 | Opportunity concerning community redevelopment  
45 | agencies with no revenues, expenditures, or debts;  
46 | providing an effective date.

47 |  
48 | Be It Enacted by the Legislature of the State of Florida:

49 |  
50 | Section 1. Paragraphs (c) and (d) of subsection (3) of

51 section 163.356, Florida Statutes, are amended to read:

52 163.356 Creation of community redevelopment agency.—

53 (3)(c) The governing body of the county or municipality  
 54 shall designate a chair and vice chair from among the  
 55 commissioners. An agency may employ an executive director,  
 56 technical experts, and such other agents and employees,  
 57 permanent and temporary, as it requires, and determine their  
 58 qualifications, duties, and compensation. For such legal service  
 59 as it requires, an agency may employ or retain its own counsel  
 60 and legal staff.

61 (d) An agency authorized to transact business and exercise  
 62 powers under this part shall file with the governing body the  
 63 report required pursuant to s. 163.371(1)., ~~on or before March~~  
 64 ~~31 of each year, a report of its activities for the preceding~~  
 65 ~~fiscal year, which report shall include a complete financial~~  
 66 ~~statement setting forth its assets, liabilities, income, and~~  
 67 ~~operating expenses as of the end of such fiscal year. At the~~  
 68 ~~time of filing the report, the agency shall publish in a~~  
 69 ~~newspaper of general circulation in the community a notice to~~  
 70 ~~the effect that such report has been filed with the county or~~  
 71 ~~municipality and that the report is available for inspection~~  
 72 ~~during business hours in the office of the clerk of the city or~~  
 73 ~~county commission and in the office of the agency.~~

74 (e)~~(d)~~ At any time after the creation of a community  
 75 redevelopment agency, the governing body of the county or

76 | municipality may appropriate to the agency such amounts as the  
 77 | governing body deems necessary for the administrative expenses  
 78 | and overhead of the agency, including the development and  
 79 | implementation of community policing innovations.

80 | Section 2. Subsection (1) of section 163.367, Florida  
 81 | Statutes, is amended to read:

82 | 163.367 Public officials, commissioners, and employees  
 83 | subject to code of ethics.—

84 | (1) (a) The officers, commissioners, and employees of a  
 85 | community redevelopment agency created by, or designated  
 86 | pursuant to, s. 163.356 or s. 163.357 are ~~shall be~~ subject to  
 87 | the provisions and requirements of part III of chapter 112.

88 | (b) Commissioners of a community redevelopment agency must  
 89 | comply with the ethics training requirements in s. 112.3142.

90 | Section 3. Subsection (5) is added to section 163.370,  
 91 | Florida Statutes, to read:

92 | 163.370 Powers; counties and municipalities; community  
 93 | redevelopment agencies.—

94 | (5) A community redevelopment agency shall procure all  
 95 | commodities and services under the same purchasing processes and  
 96 | requirements that apply to the county or municipality that  
 97 | created the agency.

98 | Section 4. Section 163.371, Florida Statutes, is created  
 99 | to read:

100 | 163.371 Reporting requirements.—



101        (1) Beginning March 31, 2018, and no later than March 31  
102 of each year thereafter, a community redevelopment agency shall  
103 file an annual report with the county or municipality that  
104 created the agency and publish the information on the agency's  
105 website. The report must include the following information:

106        (a) A complete audit report of the redevelopment trust  
107 fund pursuant to s. 163.387(8).

108        (b) The performance data for each plan authorized,  
109 administered, or overseen by the community redevelopment agency  
110 as of December 31 of the year being reported, including the:

111        1. Total number of projects started, completed, and the  
112 estimated project cost for each project.

113        2. Total expenditures from the redevelopment trust fund.

114        3. Number of jobs created within the community  
115 redevelopment agency's area of authority.

116        4. Sector of the economy to which the new jobs pertain.

117        5. Number of jobs retained in the area within the  
118 community redevelopment agency's authority.

119        6. Original assessed real property values within the  
120 community redevelopment agency's area of authority as of the day  
121 the agency was created.

122        7. Total assessed real property values of property within  
123 the boundaries of the community redevelopment agency as of  
124 January 1 of the year being reported.

125        8. Total amount expended for affordable housing for low

126 and middle income residents.

127 (2) By January 1, 2018, each community redevelopment  
128 agency shall publish on its website digital maps that depict the  
129 geographic boundaries and total acreage of the community  
130 redevelopment agency. If any change is made to the boundaries or  
131 total acreage, the agency shall post updated map files on its  
132 website within 60 days after the date such change takes effect.

133 Section 5. Section 163.3755, Florida Statutes, is created  
134 to read:

135 163.3755 Termination of community redevelopment agencies;  
136 prohibition on future creation.-

137 (1) A community redevelopment agency in existence on July  
138 1, 2017, shall terminate on the expiration date provided in the  
139 community redevelopment agency's charter on July 1, 2017, or on  
140 September 30, 2037, whichever is earlier.

141 (2) A community redevelopment agency may not initiate any  
142 new projects or issue any new debt on or after October 1, 2017.

143 (3) (a) Notwithstanding subsection (1), a community  
144 redevelopment agency with outstanding bonds as of July 1, 2017  
145 and that do not mature until after the earlier of the  
146 termination date of the agency or September 30, 2037, remains in  
147 existence until the date the bonds mature.

148 (b) A community redevelopment agency operating under this  
149 subsection on or after September 30, 2037, may not extend the  
150 maturity date of any outstanding bonds.

151 (c) The county or municipality that created the community  
152 redevelopment agency must issue a new finding of necessity  
153 limited to timely meeting the remaining bond obligations of the  
154 community redevelopment agency.

155 (4) A community redevelopment agency may not be created on  
156 or after July 1, 2017. A community redevelopment agency in  
157 existence before July 1, 2017, may continue to operate as  
158 provided in this part.

159 Section 6. Section 163.3756, Florida Statutes, is created  
160 to read:

161 163.3756 Inactive community redevelopment agencies.-

162 (1) The Legislature finds that a number of community  
163 redevelopment agencies continue to exist but report no revenues,  
164 no expenditures, and no outstanding debt in their annual report  
165 to the Department of Financial Services pursuant to s. 218.32.

166 (2) (a) Beginning October 1, 2014, a community  
167 redevelopment agency that has reported no revenues,  
168 expenditures, or debt under s. 218.32 or s. 189.016(9), for 3  
169 consecutive fiscal years shall be declared inactive by the  
170 Department of Economic Opportunity. The department shall notify  
171 the agency of the declaration of inactive status under this  
172 subsection. If the agency has no board members or no agent, the  
173 notice of inactive status must be delivered to the governing  
174 board or commission of the county or municipality that created  
175 the agency.

176        (b) The governing board of a community redevelopment  
177 agency declared inactive under this subsection may seek to  
178 invalidate the declaration by initiating proceedings under s.  
179 189.062(5) within 30 days after the date of the receipt of the  
180 notice from the department.

181        (3) A community redevelopment agency declared inactive  
182 under this section is authorized only to expend funds from the  
183 redevelopment trust fund as necessary to service outstanding  
184 bond debt. The agency may not expend other funds without an  
185 ordinance of the governing body of the local government that  
186 created the agency consenting to the expenditure of funds.

187        (4) The provisions of s. 189.062(2) and (4) do not apply  
188 to a community redevelopment agency that has been declared  
189 inactive under this section.

190        (5) The provisions of this section are cumulative to the  
191 provisions of s. 189.062. To the extent the provisions of this  
192 section conflict with the provisions of s. 189.062, this section  
193 prevails.

194        (6) The Department of Economic Opportunity shall maintain  
195 on its website a separate list of community redevelopment  
196 agencies declared inactive under this section.

197        Section 7. Subsections (6) and (8) of section 163.387,  
198 Florida Statutes, are amended to read:

199        163.387 Redevelopment trust fund.—

200        (6) Beginning July 1, 2017, moneys in the redevelopment

201 trust fund may be expended ~~from time to time~~ for undertakings of  
202 a community redevelopment agency as described in the community  
203 redevelopment plan only pursuant to an annual budget adopted by  
204 the board of commissioners of the community redevelopment agency  
205 and only for the following purposes stated in this subsection.~~7~~  
206 ~~including, but not limited to:~~

207 (a) Except as provided in this subsection, a community  
208 redevelopment agency shall comply with the requirements of s.  
209 189.016.

210 (b) A community redevelopment agency created by a  
211 municipality shall:

212 1. Adopt its proposed budget within 90 days before the  
213 beginning of its fiscal year.

214 2. Submit its proposed budget and projections for the next  
215 fiscal year to the board of county commissioners for the county  
216 in which the community redevelopment agency is located within 60  
217 days before the start of the agency's fiscal year.

218 3. Submit amendments to its operating budget to the board  
219 of county commissioners of the county in which the community  
220 redevelopment agency is located within 10 days after the date of  
221 adoption of the amended budget. ~~Administrative and overhead~~  
222 ~~expenses necessary or incidental to the implementation of a~~  
223 ~~community redevelopment plan adopted by the agency.~~

224 (c) The annual budget of a community redevelopment agency  
225 may provide for payment of the following expenses:

226        1. Administrative and overhead expenses directly or  
227 indirectly necessary to implement a community redevelopment plan  
228 adopted by the agency.

229        2.~~(b)~~ Expenses of redevelopment planning, surveys, and  
230 financial analysis, including the reimbursement of the governing  
231 body or the community redevelopment agency for such expenses  
232 incurred before the redevelopment plan was approved and adopted.

233        3.~~(e)~~ The acquisition of real property in the  
234 redevelopment area.

235        4.~~(d)~~ The clearance and preparation of any redevelopment  
236 area for redevelopment and relocation of site occupants within  
237 or outside the community redevelopment area as provided in s.  
238 163.370.

239        5.~~(e)~~ The repayment of principal and interest or any  
240 redemption premium for loans, advances, bonds, bond anticipation  
241 notes, and any other form of indebtedness.

242        6.~~(f)~~ All expenses incidental to or connected with the  
243 issuance, sale, redemption, retirement, or purchase of bonds,  
244 bond anticipation notes, or other form of indebtedness,  
245 including funding of any reserve, redemption, or other fund or  
246 account provided for in the ordinance or resolution authorizing  
247 such bonds, notes, or other form of indebtedness.

248        7.~~(g)~~ The development of affordable housing within the  
249 community redevelopment area.

250        8.~~(h)~~ The development of community policing innovations.

251           (8) (a) Each community redevelopment agency shall provide  
 252 for an audit of the trust fund each fiscal year and a report of  
 253 such audit to be prepared by an independent certified public  
 254 accountant or firm.

255           (b) The audit ~~Such~~ report shall:

256           1. Describe the amount and source of deposits into, and  
 257 the amount and purpose of withdrawals from, the trust fund  
 258 during such fiscal year and the amount of principal and interest  
 259 paid during such year on any indebtedness to which increment  
 260 revenues are pledged and the remaining amount of such  
 261 indebtedness.

262           2. Include a complete financial statement identifying the  
 263 assets, liabilities, income, and operating expenses of the  
 264 community redevelopment agency as of the end of such fiscal  
 265 year.

266           3. Include a finding by the auditor determining whether  
 267 the community redevelopment agency complies with the  
 268 requirements of subsection (7).

269           (c) The audit report for the community redevelopment  
 270 agency shall be included with the annual financial report  
 271 submitted by the county or municipality that created the agency  
 272 to the Department of Financial Services as provided in s.  
 273 218.32, regardless of whether the agency reports separately  
 274 under s. 218.32.

275           (d) The agency shall provide ~~by registered mail~~ a copy of

276 the audit report to each taxing authority.

277 Section 8. Subsection (3) of section 218.32, Florida  
278 Statutes, is amended to read:

279 218.32 Annual financial reports; local governmental  
280 entities.—

281 (3) (a) The department shall notify the President of the  
282 Senate and the Speaker of the House of Representatives of any  
283 municipality that has not reported any financial activity for  
284 the last 4 fiscal years. Such notice must be sufficient to  
285 initiate dissolution procedures as described in s.  
286 165.051(1) (a). Any special law authorizing the incorporation or  
287 creation of the municipality must be included within the  
288 notification.

289 (b) Failure of a county or municipality to include in its  
290 annual report to the department the full audit required by s.  
291 163.387(8) for each community redevelopment agency created by  
292 that county or municipality constitutes a failure to report  
293 under this section.

294 (c) By November 1 of each year, the department must  
295 provide the Special District Accountability Program of the  
296 Department of Economic Affairs with a list of each community  
297 redevelopment agency reporting no revenues, expenditures, or  
298 debt for the community redevelopment agency's previous fiscal  
299 year.

300 Section 9. This act shall take effect July 1, 2017.



By Senator Lee

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1                   A bill to be entitled  
2       An act relating to community redevelopment agencies;  
3       amending s. 163.356, F.S.; providing reporting  
4       requirements; deleting provisions requiring certain  
5       annual reports; amending s. 163.367, F.S.; requiring  
6       ethics training for community redevelopment agency  
7       commissioners; amending s. 163.370, F.S.; establishing  
8       procurement procedures; creating s. 163.371, F.S.;  
9       providing annual reporting requirements; requiring a  
10      community redevelopment agency to publish annual  
11      reports and boundary maps on its website; creating s.  
12      163.3755, F.S.; providing a phase-out period for  
13      existing community redevelopment agencies; providing a  
14      limited exception for community redevelopment agencies  
15      with certain outstanding bond obligations; providing  
16      that a governing body of a county or municipality may  
17      create a community redevelopment agency only by a  
18      super majority vote on or after a specified date;  
19      creating s. 163.3756, F.S.; providing legislative  
20      findings; requiring the Department of Economic  
21      Opportunity to declare inactive community  
22      redevelopment agencies that have reported no financial  
23      activity for a specified number of years; providing  
24      hearing procedures; authorizing certain financial  
25      activity by a community redevelopment agency that is  
26      declared inactive; requiring the department to  
27      maintain a website identifying all inactive community  
28      redevelopment agencies; amending s. 163.387, F.S.;  
29      revising requirements for the use of the redevelopment

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30 trust fund proceeds; limiting allowed expenditures;  
31 revising requirements for the annual budget of a  
32 community redevelopment agency; requiring municipal  
33 community redevelopment agencies to provide an annual  
34 budget to the county commission; revising requirements  
35 for the annual audit; requiring the audit to be  
36 included with the financial report of the county or  
37 municipality that created the community redevelopment  
38 agency; amending s. 218.32, F.S.; requiring county and  
39 municipal governments to report community  
40 redevelopment agency annual audit reports as part of  
41 the county or municipal annual report; revising  
42 criteria for finding that a county or municipality  
43 failed to file a report; requiring the Department of  
44 Financial Services to provide a report to the  
45 Department of Economic Opportunity concerning  
46 community redevelopment agencies with no revenues,  
47 expenditures, or debts; providing an effective date.

48

49 Be It Enacted by the Legislature of the State of Florida:

50

51 Section 1. Paragraphs (c) and (d) of subsection (3) of  
52 section 163.356, Florida Statutes, are amended to read:

53 163.356 Creation of community redevelopment agency.—

54 (3)(c) The governing body of the county or municipality  
55 shall designate a chair and vice chair from among the  
56 commissioners. An agency may employ an executive director,  
57 technical experts, and such other agents and employees,  
58 permanent and temporary, as it requires, and determine their

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59 qualifications, duties, and compensation. For such legal service  
60 as it requires, an agency may employ or retain its own counsel  
61 and legal staff.

62 (d) An agency authorized to transact business and exercise  
63 powers under this part shall file with the governing body the  
64 report required pursuant to s. 163.371(1), ~~on or before March 31~~  
65 ~~of each year, a report of its activities for the preceding~~  
66 ~~fiscal year, which report shall include a complete financial~~  
67 ~~statement setting forth its assets, liabilities, income, and~~  
68 ~~operating expenses as of the end of such fiscal year. At the~~  
69 ~~time of filing the report, the agency shall publish in a~~  
70 ~~newspaper of general circulation in the community a notice to~~  
71 ~~the effect that such report has been filed with the county or~~  
72 ~~municipality and that the report is available for inspection~~  
73 ~~during business hours in the office of the clerk of the city or~~  
74 ~~county commission and in the office of the agency.~~

75 (e) ~~(d)~~ At any time after the creation of a community  
76 redevelopment agency, the governing body of the county or  
77 municipality may appropriate to the agency such amounts as the  
78 governing body deems necessary for the administrative expenses  
79 and overhead of the agency, including the development and  
80 implementation of community policing innovations.

81 Section 2. Subsection (1) of section 163.367, Florida  
82 Statutes, is amended to read:

83 163.367 Public officials, commissioners, and employees  
84 subject to code of ethics.—

85 (1)(a) The officers, commissioners, and employees of a  
86 community redevelopment agency created by, or designated  
87 pursuant to, s. 163.356 or s. 163.357 are ~~shall be~~ subject to

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88 the provisions and requirements of part III of chapter 112.

89 (b) Commissioners of a community redevelopment agency must  
 90 comply with the ethics training requirements in s. 112.3142.

91 Section 3. Subsection (5) is added to section 163.370,  
 92 Florida Statutes, to read:

93 163.370 Powers; counties and municipalities; community  
 94 redevelopment agencies.—

95 (5) A community redevelopment agency shall procure all  
 96 commodities and services under the same purchasing processes and  
 97 requirements that apply to the county or municipality that  
 98 created the agency.

99 Section 4. Section 163.371, Florida Statutes, is created to  
 100 read:

101 163.371 Reporting requirements.—

102 (1) Beginning March 31, 2018, and no later than March 31 of  
 103 each year thereafter, a community redevelopment agency shall  
 104 file an annual report with the county or municipality that  
 105 created the agency and publish the information on the agency's  
 106 website. The report must include the following information:

107 (a) A complete audit report of the redevelopment trust fund  
 108 pursuant to s. 163.387(8).

109 (b) The performance data for each plan authorized,  
 110 administered, or overseen by the community redevelopment agency  
 111 as of December 31 of the year being reported, including the:

112 1. Total number of projects started and completed and the  
 113 estimated project cost for each project.

114 2. Total expenditures from the redevelopment trust fund.

115 3. Number of jobs created within the community  
 116 redevelopment agency's area of authority.

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117 4. Sector of the economy to which the new jobs pertain.

118 5. Number of jobs retained in the area within the community  
119 redevelopment agency's authority.

120 6. Original assessed real property values within the  
121 community redevelopment agency's area of authority as of the day  
122 the agency was created.

123 7. Total assessed real property values of property within  
124 the boundaries of the community redevelopment agency as of  
125 January 1 of the year being reported.

126 8. Total amount expended for affordable housing for low-  
127 income and middle-income residents.

128 (2) By January 1, 2018, each community redevelopment agency  
129 shall publish on its website digital maps that depict the  
130 geographic boundaries and total acreage of the community  
131 redevelopment agency. If any change is made to the boundaries or  
132 total acreage, the agency shall post updated map files on its  
133 website within 60 days after the date such change takes effect.

134 Section 5. Section 163.3755, Florida Statutes, is created  
135 to read:

136 163.3755 Termination of community redevelopment agencies;  
137 future creation.-

138 (1) A community redevelopment agency in existence on July  
139 1, 2017, shall terminate on the expiration date provided in the  
140 community redevelopment agency's charter as it exists on July 1,  
141 2017, or on September 30, 2037, whichever is earlier.

142 (2) (a) Notwithstanding subsection (1), a community  
143 redevelopment agency with outstanding bonds as of July 1, 2017,  
144 which do not mature until after the earlier of the termination  
145 date of the agency or September 30, 2037, remains in existence

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146 until the date the bonds mature.

147 (b) A community redevelopment agency operating under this  
148 subsection on or after September 30, 2037, may not extend the  
149 maturity date of any outstanding bonds.

150 (c) The county or municipality that created the community  
151 redevelopment agency must issue a new finding of necessity  
152 limited to timely meeting the remaining bond obligations of the  
153 community redevelopment agency.

154 (3) On or after July 1, 2017, the governing body of a  
155 county or municipality may create a community redevelopment  
156 agency only by a super majority vote of the members of the  
157 governing body of the county or municipality. A community  
158 redevelopment agency in existence before July 1, 2017, may  
159 continue to operate as provided in this part.

160 Section 6. Section 163.3756, Florida Statutes, is created  
161 to read:

162 163.3756 Inactive community redevelopment agencies.—

163 (1) The Legislature finds that a number of community  
164 redevelopment agencies continue to exist but report no revenues,  
165 no expenditures, and no outstanding debt in their annual report  
166 to the Department of Financial Services pursuant to s. 218.32.

167 (2) (a) A community redevelopment agency that has reported  
168 no revenues, expenditures, or debt under s. 218.32 or s.  
169 189.016(9) for 3 consecutive fiscal years calculated from no  
170 earlier than October 1, 2014, shall be declared inactive by the  
171 Department of Economic Opportunity. The department shall notify  
172 the agency of the declaration of inactive status under this  
173 subsection. If the agency has no board members or no agent, the  
174 notice of inactive status must be delivered to the governing

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175 board or commission of the county or municipality which created  
176 the agency.

177 (b) The governing board of a community redevelopment agency  
178 declared inactive under this subsection may seek to invalidate  
179 the declaration by initiating proceedings under s. 189.062(5)  
180 within 30 days after the date of the receipt of the notice from  
181 the department.

182 (3) A community redevelopment agency declared inactive  
183 under this section is authorized only to expend funds from the  
184 redevelopment trust fund as necessary to service outstanding  
185 bond debt. The agency may not expend other funds without an  
186 ordinance of the governing body of the local government which  
187 created the agency consenting to the expenditure of funds.

188 (4) The provisions of s. 189.062(2) and (4) do not apply to  
189 a community redevelopment agency that has been declared inactive  
190 under this section.

191 (5) The provisions of this section are cumulative to the  
192 provisions of s. 189.062. To the extent the provisions of this  
193 section conflict with the provisions of s. 189.062, this section  
194 prevails.

195 (6) The Department of Economic Opportunity shall maintain  
196 on its website a separate list of community redevelopment  
197 agencies declared inactive under this section.

198 Section 7. Subsections (6) and (8) of section 163.387,  
199 Florida Statutes, are amended to read:

200 163.387 Redevelopment trust fund.—

201 (6) Beginning July 1, 2017, moneys in the redevelopment  
202 trust fund may be expended ~~from time to time~~ for undertakings of  
203 a community redevelopment agency as described in the community

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204 redevelopment plan only pursuant to an annual budget adopted by  
205 the board of commissioners of the community redevelopment agency  
206 and only for the following purposes stated in this subsection.~~7~~  
207 ~~including, but not limited to:~~

208 (a) Except as provided in this subsection, a community  
209 redevelopment agency shall comply with the requirements of s.  
210 189.016.

211 (b) A community redevelopment agency created by a  
212 municipality shall:

213 1. Adopt its proposed budget within 90 days before the  
214 beginning of its fiscal year.

215 2. Submit its proposed budget and projections for the next  
216 fiscal year to the board of county commissioners for the county  
217 in which the community redevelopment agency is located within 60  
218 days before the start of the agency's fiscal year.

219 3. Submit amendments to its operating budget to the board  
220 of county commissioners of the county in which the community  
221 redevelopment agency is located within 10 days after the date of  
222 adoption of the amended budget ~~Administrative and overhead~~  
223 ~~expenses necessary or incidental to the implementation of a~~  
224 ~~community redevelopment plan adopted by the agency.~~

225 (c) The annual budget of a community redevelopment agency  
226 may provide for payment of the following expenses:

227 1. Administrative and overhead expenses directly or  
228 indirectly necessary to implement a community redevelopment plan  
229 adopted by the agency.

230 2.~~(b)~~ Expenses of redevelopment planning, surveys, and  
231 financial analysis, including the reimbursement of the governing  
232 body or the community redevelopment agency for such expenses



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233 incurred before the redevelopment plan was approved and adopted.

234 3.~~(e)~~ The acquisition of real property in the redevelopment  
235 area.

236 4.~~(d)~~ The clearance and preparation of any redevelopment  
237 area for redevelopment and relocation of site occupants within  
238 or outside the community redevelopment area as provided in s.  
239 163.370.

240 5.~~(e)~~ The repayment of principal and interest or any  
241 redemption premium for loans, advances, bonds, bond anticipation  
242 notes, and any other form of indebtedness.

243 6.~~(f)~~ All expenses incidental to or connected with the  
244 issuance, sale, redemption, retirement, or purchase of bonds,  
245 bond anticipation notes, or other form of indebtedness,  
246 including funding of any reserve, redemption, or other fund or  
247 account provided for in the ordinance or resolution authorizing  
248 such bonds, notes, or other form of indebtedness.

249 7.~~(g)~~ The development of affordable housing within the  
250 community redevelopment area.

251 8.~~(h)~~ The development of community policing innovations.

252 (8) (a) Each community redevelopment agency shall provide  
253 for an audit of the trust fund each fiscal year and a report of  
254 such audit to be prepared by an independent certified public  
255 accountant or firm.

256 (b) The audit ~~Such~~ report shall:

257 1. Describe the amount and source of deposits into, and the  
258 amount and purpose of withdrawals from, the trust fund during  
259 such fiscal year and the amount of principal and interest paid  
260 during such year on any indebtedness to which increment revenues  
261 are pledged and the remaining amount of such indebtedness.

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262       2. Include a complete financial statement identifying the  
263 assets, liabilities, income, and operating expenses of the  
264 community redevelopment agency as of the end of such fiscal  
265 year.

266       3. Include a finding by the auditor determining whether the  
267 community redevelopment agency complies with the requirements of  
268 subsection (7).

269       (c) The audit report for the community redevelopment agency  
270 shall be included with the annual financial report submitted by  
271 the county or municipality that created the agency to the  
272 Department of Financial Services as provided in s. 218.32,  
273 regardless of whether the agency reports separately under s.  
274 218.32.

275       (d) The agency shall provide ~~by registered mail~~ a copy of  
276 the audit report to each taxing authority.

277       Section 8. Subsection (3) of section 218.32, Florida  
278 Statutes, is amended to read:

279       218.32 Annual financial reports; local governmental  
280 entities.—

281       (3)(a) The department shall notify the President of the  
282 Senate and the Speaker of the House of Representatives of any  
283 municipality that has not reported any financial activity for  
284 the last 4 fiscal years. Such notice must be sufficient to  
285 initiate dissolution procedures as described in s.  
286 165.051(1)(a). Any special law authorizing the incorporation or  
287 creation of the municipality must be included within the  
288 notification.

289       (b) Failure of a county or municipality to include in its  
290 annual report to the department the full audit required by s.

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291 163.387(8) for each community redevelopment agency created by  
292 that county or municipality constitutes a failure to report  
293 under this section.

294 (c) By November 1 of each year, the department must provide  
295 the Special District Accountability Program of the Department of  
296 Economic Opportunity with a list of each community redevelopment  
297 agency reporting no revenues, expenditures, or debt for the  
298 community redevelopment agency's previous fiscal year.

299 Section 9. This act shall take effect July 1, 2017.



452384

LEGISLATIVE ACTION

Senate

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House

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The Committee on Community Affairs (Lee) recommended the following:

**Senate Amendment (with title amendment)**

Delete lines 138 - 142

and insert:

(1) Unless the governing body of the county or municipality which created the community redevelopment agency approves its continued existence by a super majority vote of the governing body members, a community redevelopment agency in existence on July 1, 2017, shall terminate on the expiration date provided in the community redevelopment agency's charter as it exists on



452384

11 July 1, 2017, or on September 30, 2037, whichever is earlier.  
12 (2) (a) If the governing body of the county or municipality  
13 which created the community redevelopment agency does not  
14 approve its continued existence by a super majority vote of the  
15 governing body members, a community

16  
17 ===== T I T L E A M E N D M E N T =====

18 And the title is amended as follows:

19 Delete line 13

20 and insert:

21 existing community redevelopment agencies unless their  
22 continued existence is approved by a super majority  
23 vote of the governing bodies of the counties or  
24 municipalities which created them; providing a



341286

LEGISLATIVE ACTION

Senate

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House

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The Committee on Community Affairs (Lee) recommended the following:

**Senate Amendment**

Delete line 173  
and insert:  
subsection. If the agency has no board members and no agent, the



818196

LEGISLATIVE ACTION

Senate

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House

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The Committee on Community Affairs (Lee) recommended the following:

**Senate Amendment (with title amendment)**

Delete line 201

and insert:

(6) Beginning October 1, 2017, moneys in the redevelopment

===== T I T L E A M E N D M E N T =====

And the title is amended as follows:



818196

11           Delete line 30  
12 and insert:  
13           trust fund proceeds beginning on a specified date;  
14           limiting allowed expenditures;



## Overview and Comparison Matrix: Proposed Florida Bills - HB 13 and SB 1770 Regarding Community Redevelopment Agencies

Proposed Change(s)	HB 13	SB 1770
<b>Annual Reporting Requirements</b>	<b>Annual Report Must Include:</b> 1) A Redevelopment Trust Fund <b>Audit pursuant to F.S. 163.387(8)</b> ; 2) <b>Performance Data for Each Redevelopment Plan</b> as of December 31 of the year being reported which must include: (a) <b>Total Number of Projects Started, Completed and the Estimated Project Cost for Each Project</b> ; (b) <b>Total Expenditures</b> from Each Redevelopment Trust Fund; (c) <b>Number of Jobs Created</b> within each Community Redevelopment Area; (d) <b>Sector of the Economy to which the New Jobs Pertain</b> ; (e) <b>Number of Jobs Retained</b> in each Community Redevelopment Area; (e) <b>Original assessed real property values</b> within each Community Redevelopment Area as of the day the area was created; (f) <b>Total amount expended for affordable housing for low and middle income residents.</b>	<b>Annual Report Must Include:</b> 1) A Redevelopment Trust Fund <b>Audit pursuant to F.S. 163.387(8)</b> ; 2) <b>Performance Data for Each Redevelopment Plan</b> as of December 31 of the year being reported which must include: (a) <b>Total Number of Projects Started, Completed and the Estimated Project Cost for Each Project</b> ; (b) <b>Total Expenditures</b> from Each Redevelopment Trust Fund; (c) <b>Number of Jobs Created</b> within each Community Redevelopment Area; (d) <b>Sector of the Economy to which the New Jobs Pertain</b> ; (e) <b>Number of Jobs Retained</b> in each Community Redevelopment Area; (e) <b>Original assessed real property values</b> within each Community Redevelopment Area as of the day the area was created; (f) <b>Total amount expended for affordable housing for low and middle income residents.</b>
<b>Annual Audit Requirements</b>	<b>Annual Audit Report Must Include:</b> 1) A description of <b>amount and source of deposits</b> into, and the <b>amount and purpose of withdrawals</b> from, the trust fund during such fiscal year and the <b>amount of principal and interest paid</b> during such year <b>on any indebtedness</b> to which increment revenues are pledged and <b>remaining amount of such indebtedness</b> ; 2) Include a <b>complete financial statement identifying the assets, liabilities, income, and operating expenses</b> of the CRA as of the end of such fiscal year; 3) Include a <b>finding by the auditor determining the CRA's statutory compliance</b> ; 4) The <b>audit report shall be included with the City's annual financial report to the Department of Financial Services</b> pursuant to F.S. 218.32; 5) The CRA shall provide a <b>copy of the audit report to each taxing authority.</b>	<b>Annual Audit Report Must Include:</b> 1) A description of <b>amount and source of deposits</b> into, and the <b>amount and purpose of withdrawals</b> from, the trust fund during such fiscal year and the <b>amount of principal and interest paid</b> during such year <b>on any indebtedness</b> to which increment revenues are pledged and <b>remaining amount of such indebtedness</b> ; 2) Include a <b>complete financial statement identifying the assets, liabilities, income, and operating expenses</b> of the CRA as of the end of such fiscal year; 3) Include a <b>finding by the auditor determining the CRA's statutory compliance</b> ; 4) The <b>audit report shall be included with the City's annual financial report to the Department of Financial Services</b> pursuant to F.S. 218.32; 5) The CRA shall provide a <b>copy of the audit report to each taxing authority.</b>
<b>Digital CRA Boundary Maps</b>	<b>By January 1, 2018</b> , each CRA shall <b>publish digital maps</b> that depict the <b>geographic boundaries and total acreage</b> of the Community Redevelopment Agency. If any change is made to the boundaries or total acreage, the Agency shall update website files within 60 days.	<b>By January 1, 2018</b> , each CRA shall <b>publish digital maps</b> that depict the <b>geographic boundaries and total acreage</b> of the Community Redevelopment Agency. If any change is made to the boundaries or total acreage, the Agency shall update website files within 60 days.
<b>CRA Operation</b>	Requires CRA Board Members to Comply with <b>Ethics Training</b> Under F.S. 112.3142	Requires CRA Board Members to Comply with <b>Ethics Training</b> Under F.S. 112.3142
	Requires that CRAs Adopt the Same <b>Purchasing Processes and Requirements</b> that apply to the City	Requires that CRAs Adopt the Same <b>Purchasing Processes and Requirements</b> that apply to the City
<b>Prohibition of New CRAs</b>	<b>CRA may not be created on or after July 1, 2017.</b> CRA's existing before July 1, 2017 may continue to operated as provided by Statute.	<b>On or after July 1, 2017, the City may create a CRA only by a super majority vote.</b> CRA's existing before July 1, 2017 may continue to operated as provided by Statute.
<b>CRA Phase Out Period</b>	Community Redevelopment Agencies in existence on July 1, 2017, shall <b>terminate on the expiration date provided in the CRA's charter on July 1, 2017 or on September 30, 2037, whichever is earlier.</b>	<b>Unless the City approved the CRA's continued existence by a super majority vote</b> , a CRA in existence on July 1, 2017, shall <b>terminate on the expiration date provided in the CRA's Charter as it exists on July 1, 2017 or on September 30, 2031, whichever is earlier.</b>
	1) The City must issue a <b>new finding of necessity limited to timely meeting the remaining CRA bond obligations</b> ; 2) <b>CRA may not initiate any new projects or issue any new debt on or after October 1, 2017</b> ; 3) A CRA with <b>outstanding bonds as of July 1, 2017 which do not mature until</b> after the earlier of the <b>termination date or September 30, 2037, remains in existence until the date the bonds mature</b> ; 4) A CRA in operation on or after <b>September 30, 2037, may not extend the maturity date of any outstanding bonds.</b>	1) <b>If the City does not approve its continued existence by a super majority vote</b> , a CRA with <b>outstanding bonds as of July 1, 2017 which do not mature until</b> after the earlier of the <b>termination date or September 30, 2037, remains in existence until the date the bonds mature</b> ; 2) A CRA operating on or after <b>September 30, 2017, may not extend the maturity date of any outstanding bonds</b> ; 3) The City must issue a <b>new finding of necessity limited to timely meeting the remaining CRA bond obligations.</b>
<b>Criteria for Inactive CRAs</b>	<b>Beginning October 1, 2014</b> , a CRA that has reported <b>no revenues, expenditures, or debt</b> under F.S. 218.32 or F.S. 189.016(9) <b>for 3 consecutive fiscal years shall be declared inactive.</b>	<b>Beginning October 1, 2014</b> , a CRA that has reported <b>no revenues, expenditures, or debt</b> under F.S. 218.32 or F.S. 189.016(9) <b>for 3 consecutive fiscal years shall be declared inactive.</b>

## Overview and Comparison Matrix: Proposed Florida Bills - HB 13 and SB 1770 Regarding Community Redevelopment Agencies

Proposed Change(s)	HB 13	SB 1770
	<b>A CRA declared inactive is authorized only to expend funds</b> from the redevelopment trust fund as necessary <b>to service outstanding bond debt</b> . The Agency <b>may not expend other funds without a City ordinance</b> consenting to expenditure.	<b>A CRA declared inactive is authorized only to expend funds</b> from the redevelopment trust fund as necessary <b>to service outstanding bond debt</b> . The Agency <b>may not expend other funds without a City ordinance</b> consenting to expenditure.
<b>Budget Approval Requirements (TIF)</b>	<b>Beginning July 1, 2017</b> , redevelopment trust fund proceeds may only be expended pursuant to an <b>annual budget adopted by the Board of County Commissioners</b> .	<b>Beginning October 1, 2017</b> , redevelopment trust fund proceeds may only be expended pursuant to an <b>annual budget adopted by the Board of County Commissioners</b> .
	<b>The CRA shall:</b> 1) <b>Adopt its proposed budget within 90 days before</b> the beginning of its <b>fiscal year</b> ; 2) <b>Submit its proposed budget and projects</b> for the next fiscal year <b>to the Board of County Commissioners within 60 days before</b> the next <b>fiscal year</b> ; 3) <b>Submit amendments to</b> its operating budget <b>to the Board of County Commissioners within 10 days after</b> the date of <b>adoption</b> of the amended budget.	<b>The CRA shall:</b> 1) <b>Adopt its proposed budget within 90 days before</b> the beginning of its <b>fiscal year</b> ; 2) <b>Submit its proposed budget and projects</b> for the next fiscal year <b>to the Board of County Commissioners within 60 days before</b> the next <b>fiscal year</b> ; 3) <b>Submit amendments to</b> its operating budget <b>to the Board of County Commissioners within 10 days after</b> the date of <b>adoption</b> of the amended budget.
<b>Allowable TIF Expenditures</b>	<b>The annual CRA budget may provide payment for the following expenditures:</b> 1) <b>Administrative and overhead expenses</b> directly or indirectly necessary <b>to implement an adopted redevelopment plan</b> ; 2) Expenses of <b>redevelopment planning, surveys, and financial analysis</b> including the reimbursement of the governing body or CRA for such expense incurred before the redevelopment plan was adopted; 3) The <b>acquisition of real property</b> in the redevelopment area; 4) The <b>clearance and preparation of any redevelopment area for redevelopment and relocation of site occupants</b> within or outside the community redevelopment area a provided in F.S. 163.370; 5) The <b>repayment of principal and interest</b> or any redemption premiums for loans, advances, bonds, bond anticipation notes, and any other form of <b>indebtedness</b> ; 6) All <b>expenses incidental to</b> or connected with the issuance, sale, redemption, retirement, or purchase of bonds, bond anticipation notes or other forms of <b>indebtedness</b> , including funding of any reserve, redemption, or other fund or account provided for in the ordinance or resolution authorizing such bonds, notes, or other form of indebtedness; 7) The <b>development of affordable housing</b> within the CRA; 8) The <b>development of community policing innovations</b> .	<b>The annual CRA budget may provide payment for the following expenditures:</b> 1) <b>Administrative and overhead expenses</b> directly or indirectly necessary <b>to implement an adopted redevelopment plan</b> ; 2) Expenses of <b>redevelopment planning, surveys, and financial analysis</b> including the reimbursement of the governing body or CRA for such expense incurred before the redevelopment plan was adopted; 3) The <b>acquisition of real property</b> in the redevelopment area; 4) The <b>clearance and preparation of any redevelopment area for redevelopment and relocation of site occupants</b> within or outside the community redevelopment area a provided in F.S. 163.370; 5) The <b>repayment of principal and interest</b> or any redemption premiums for loans, advances, bonds, bond anticipation notes, and any other form of <b>indebtedness</b> ; 6) All <b>expenses incidental to</b> or connected with the issuance, sale, redemption, retirement, or purchase of bonds, bond anticipation notes or other forms of <b>indebtedness</b> , including funding of any reserve, redemption, or other fund or account provided for in the ordinance or resolution authorizing such bonds, notes, or other form of indebtedness; 7) The <b>development of affordable housing</b> within the CRA; 8) The <b>development of community policing innovations</b> .

## Committee Referrals

### Florida State Legislature Proposed CRA Bills HB 13 and SB 1770

<b>House Bill (HB) 13:</b>	Local, Federal and Veteran Affairs Subcommittee			<b>Passed 3/8/17</b>
	Ways and Means Committee			Pending Review
	Government Accountability Committee			Pending Review
<b>Senate Bill (SB) 1770:</b>	Community Affairs Committee			<b>On Agenda - 4/3/17 @ 4:00 p.m.</b>
	Appropriations Subcommittee on Transportation, Tourism and Economic Development			Pending Review
	Committee on Appropriations			Pending Review
	Committee on Rules			Pending Review