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Instrument #2005421146, Ernie Lee Magaha Clerk of the Circuit Court Escambia
County, FL Recording \$44.00

INTERLOCAL AGREEMENT

**For the Attraction of New Residential Development To The Downtown Area;
for the Creation of a Comprehensive Downtown Parking Strategy; and
for other Activities of the Downtown Improvement Board that offer Mutual Benefit
to the Community Redevelopment Agency of the City of Pensacola and to the
Citizens of Pensacola:**

This AGREEMENT, made and entered into this 1st day of October 2005, by and between the Community Redevelopment Agency of the City of Pensacola, a public body corporate and politic, hereinafter referred to as the "CRA", and the Pensacola Downtown Improvement Board, a public body corporate, hereinafter referred to as the "DIB".

WITNESSETH:

WHEREAS, cities across the United States are facing long-term challenges related to declining urban residential populations inclusive of: a.) a decline in the availability of housing generally affordable to low and moderate income households, b.) the lack of activity outside of daytime/weekday hours in central urban areas that, among other problems, hurts regional economic development efforts, c.) the nearly exclusive reliance on sprawling suburban development in outlying areas that creates high infrastructure costs and erodes regional quality of life, d.) areas that have not seen significant private sector investment leading to declining local tax base that result in a disproportionate tax burden on other areas of the community, and e.) a declining customer base for retail activity; and

WHEREAS, the CRA's focus on increasing the residential population of the CRA supports ongoing master planning efforts within the CRA, including the Community Redevelopment Plan as amended in 1989, the Pensacola Historic District Master Plan and the Belmont-DeVilliers Neighborhood Land-Use Plan and it follows on the research data and criteria for success identified in the Zimmerman Volk Associates Residential Market Potential Study; and

WHEREAS, increasing residential offerings and occupancy in the downtown area is a top priority for the DIB and as such the DIB has employed staff with significant experience in successfully attracting residential investors and developers to downtown areas; and

WHEREAS, the CRA and the DIB wish to cooperate in the development and implementation of a comprehensive and assertive downtown housing strategy intended to highlight the residential development possibilities that exist in the downtown area and to attract the investment of new private capital for such development opportunities during the next twelve months and beyond; and

WHEREAS, the lack of a downtown area parking strategy tends to hinder both residential and commercial redevelopment due to inconsistent and unpredictable availability of parking resources to both property and business owners, employees and patrons; and

WHEREAS, the study and creation of a Downtown Parking Strategy will potentially generate revenues that can be used for increasing the availability and efficiency of public parking amenities; and

WHEREAS, the stated long-term goals of the CRA and DIB are generally overlapping and there is therefore a mutual benefit to be attained through cooperation of the two bodies, including sharing of resources and expertise;

NOW, THEREFORE AND IN CONSIDERATION of the mutual covenants herein set forth, the CRA and the DIB agree as follows:

1. The CRA will annually contribute to the DIB funds in the same amount as those funds paid into the Redevelopment Trust Fund by the DIB in that year. Those funds will generally be dedicated to the following uses until such time that the CRA and DIB mutually agree otherwise:
 - a. Up to \$100,000.00 annually for development and implementation of a downtown housing strategy that is intended to raise the profile of the residential development opportunities in downtown Pensacola and the reality of such new projects. Particular effort shall be extended toward expanding the availability of housing affordable to moderate income households. Income of up to 150% of median family income shall be used to determine affordability.
 - b. Up to \$100,000.00 annually for the study and creation of a comprehensive downtown parking strategy that will generate increased efficiency and availability of public parking.
 - c. Any remaining funds contributed by CRA to the DIB beyond the items listed in subsections (a) and (b) above may be used for any and all other proper functions of the DIB, provided that such functions are reasonably consistent and compatible with the long term goals and objectives of the CRA as outlined in the Community Redevelopment Plan as amended in 1989, as the same may be later amended from time to time throughout the term hereof. For monitoring purposes, the DIB shall submit to the CRA, at least as often as annually during the term hereof, a written report of its activities hereunder for the period since the last most recent such report, the expenditure of funds received by the DIB hereunder for such period, and a statement of its intended expenditures of funds for future periods each having a duration of at least six months.
2. CRA staff and DIB staff will work closely in the development and implementation of said strategies.

3. By July 1 of every year the DIB shall create or update a plan of work that includes objectives for the next fiscal year. Representatives of the CRA and representatives of the DIB shall meet with each other to discuss said plan of work and identify the data or other measuring standards or criteria by which progress toward achieving such objectives shall be assessed. The DIB also agrees to provide briefs to the CRA semi-annually to keep the officials updated on the accomplishments and activities of the DIB.
4. This Agreement will be in effect for 15 years and may be terminated by the CRA or the DIB if either party fails to perform its duties under this Agreement after thirty days written notice of such intention. However, if at the time of termination, unsatisfied and previously agreed upon orders or commitments for third party services or goods needed to implement the actions of DIB hereunder, such financial commitments must be satisfied before termination can occur. The parties' respective obligations hereunder shall be suspended but the term hereof shall continue to run during any period of time during the term that the DIB fails to contribute funds to the Redevelopment Trust Fund.
5. This Agreement embodies the entire agreement and understanding between the parties hereto and there are no other agreements or understandings, oral or written, with reference to the subject matter hereof that are not merged herein and superseded hereby.
6. This agreement may not be assigned or transferred by any party in whole or in part without consent of both parties.
7. This agreement shall be governed by and constructed in accordance with the laws of the State of Florida.
8. This agreement shall become effective when filed in the office of the Clerk of the Circuit Court of Escambia County, Florida. The CRA shall be responsible for such filing.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed as of the date and year first above written.

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**COMMUNITY REDEVELOPMENT AGENCY
OF THE CITY OF PENSACOLA, FLORIDA**

Donna E. Treviño
Witness Signature

1 DONNA E. TREVIÑO
Type/Print Witness Name

Alyson C. Lall
Witness Signature

ALYSON C. LALL
Type/Print Witness Name

Attest:

Shirley A. White
City Clerk

**Approved as to Form and
Execution**

Scott Peters
City Attorney

By: *Ronald P. Townsend*
CRA Chairman

Approved as to Content:
David Bailey
David Bailey, CRA Director

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

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**DOWNTOWN IMPROVEMENT BOARD
OF THE CITY OF PENSACOLA:**

Blaise Adams
Witness Signature
Blaise Adams
Type/Print Witness Name

Andrew J. Ford
Witness Signature

Type/Print Witness Name

Franklin Kimbrough - Executive Director
Franklin Kimbrough, Executive Director

Daniel Lozier
Daniel Lozier, President, Board of Directors
Downtown Improvement Board