

RESOLUTION
NO. 2020-29

A RESOLUTION
TO BE ENTITLED:

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PENSACOLA, FLORIDA APPROVING BY MAJORITY VOTE THE CONTINUED EXISTENCE OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF PENSACOLA THROUGH SEPTEMBER 30, 2046; AMENDING CITY RESOLUTION NO. 55-80 TO PROVIDE THAT THE AGENCY SHALL SUNSET OR TERMINATE ON SUCH DATE; PROVIDING FINDINGS IN CONNECTION THEREWITH; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE CITY OF PENSACOLA, FLORIDA:

SECTION 1. AUTHORITY. This Resolution of the City Council of the City of Pensacola, Florida (the "City Council") is adopted pursuant to the Constitution of the State of Florida, Chapter 163, Part III, Florida Statutes (the "Redevelopment Act"), Chapter 166, Part II, Florida Statutes, the municipal charter of the City of Pensacola, Florida, and other applicable provisions of law.

SECTION 2. FINDINGS. It is hereby ascertained, determined and declared as follows:

A. In accordance with the Redevelopment Act, the City Council adopted Resolution No. 55-80 on September 25, 1980 which created the Pensacola Community Redevelopment Agency (the "Agency"). City Resolution No. 55-80 serves as the charter of the Agency (including any amendments thereto, the "Agency Charter").

B. The City Council is authorized by the Agency Charter and the Redevelopment Act to exercise the community redevelopment powers set forth therein to eliminate, remedy and prevent conditions of slum and blight.

C. The Agency is responsible for implementation of community redevelopment plans providing for the redevelopment, rehabilitation and improvement of community redevelopment areas in the City.

D. The Agency currently exercises community redevelopment powers in three redevelopment areas established by the City Council pursuant to the Redevelopment Act, known generally as the Urban Core Community Redevelopment Area, the Eastside-Urban Infill and Redevelopment Area, and the Westside Community Redevelopment Area, respectively.

E. Each redevelopment area is subject to its own community redevelopment plan and has its own timeframe for completion of redevelopment activities within that area. The timeframe for each is determined by the requirements of the Redevelopment Act, the community redevelopment plan for the area, the duration of the redevelopment trust fund established for the area, and the term of bonds or other debt obligations issued to finance redevelopment within the area.

F. On September 25, 1980, the City Council adopted Resolution No. 54-80, which designated the boundaries of the Urban Core Community Redevelopment Area (the "Urban Core").

G. On February 8, 2018, the City Council adopted Resolution No. 18-06 which amended the Urban Core Community Redevelopment Plan to provide that all redevelopment activity financed by tax increment revenues in the Urban Core shall be completed by December 31, 2043.

H. On July 18, 2019, the City Council adopted Resolution No. 2019-31 which authorized issuance of the City's not to exceed \$58,200,000 City of Pensacola Florida Urban Core Redevelopment Refunding and Improvement Revenue Bonds, Series 2019 (the "Series 2019 Bonds"), and specified that the maturity date of the Series 2019 Bonds shall be December 31, 2043.

I. Pursuant to Ordinance No. 46-00 and Ordinance No. 47-00, each enacted on October 26, 2000, the City Council designated the boundaries of the Eastside-Urban Infill and Redevelopment Area (the "Eastside Redevelopment Area").

J. On July 13, 2017, the City Council enacted Ordinance No. 20-17 which amended the community redevelopment plan for the Eastside Redevelopment Area to provided that the time certain for completion of all redevelopment activities in such area financed by increment revenues shall be September 30, 2045.

K. Ordinance No. 16-05 enacted by the City Council on October 27, 2005, established the Eastside Neighborhood Redevelopment Trust Fund, and Ordinance No.

21-17 enacted on July 13, 2017 extended the Eastside Neighborhood Redevelopment Trust Fund for an additional twenty years or for a period commencing January 1, 2006, and each of thirty-nine (39) years thereafter.

L. On August 10, 2017, the City Council adopted Resolution No. 17-43 which authorized issuance of the Eastside Redevelopment Bond, Series 2017, and provided that such bond shall mature on April 1, 2037.

M. On January 25, 2007 the City Council adopted Resolution No. 04-07 designating the boundaries of the Westside Community Redevelopment Area (the "Westside Redevelopment Area").

N. On May 24, 2007, the City Council enacted Ordinance No. 13-07 which adopted the redevelopment plan for the Westside Redevelopment Area Plan.

O. On August 10, 2017, the City Council adopted Resolution No. 17-38 which authorized issuance of the Westside Redevelopment Bond, Series 2017, and provided that such bond shall mature on April 1, 2037.

P. In 2019, the Florida Legislature created section 163.3755 of the Redevelopment Act which provided that a community redevelopment agency in existence on October 1, 2019, shall terminate on the expiration date provided in the agency's charter on October 1, 2019, or on September 30, 2039, whichever is earlier, unless the governing body of the county or municipality that created the community redevelopment agency approves its continued existence by a majority vote of the members of the governing body.

Q. Section 163.3755 further provides that if the governing body of the municipality that created the community redevelopment agency does not approve its continued existence by a majority vote of the governing body members, a community redevelopment agency with outstanding bonds as of October 1, 2019, that do not mature until after the termination date of the agency or September 30, 2039, whichever is earlier, remains in existence until the date the bonds mature.

R. While the Agency Charter does not provide an expiration date for the Agency, Ordinance No. 21-17 enacted on July 13, 2017 extended the Eastside Neighborhood Redevelopment Trust Fund through December 31, 2045. Such ordinance expresses the City Council's approval for the Agency's continued existence until at least December 31, 2045.

S. In accordance with Section 163.3755 of the Redevelopment Act, the City Council wishes to approve by majority vote the continued existence of the Agency through September 30, 2046 and to amend the Agency Charter to reflect such date as the sunset or termination date for the Agency, by which date all redevelopment activities in the Urban Core, Eastside Redevelopment Area and Westside Redevelopment Area will be completed, the respective redevelopment trust funds will expire, funds on deposit therein will be applied or expended for redevelopment purposes, all bonds issued to finance redevelopment in the respective areas will have matured, and the Agency will have sufficient time to wind down, resolve and settle any outstanding matters related to community redevelopment activities in the City pursuant to the Redevelopment Act.

SECTION 3. AGENCY TERMINATION DATE. The City Council hereby approves by majority vote the continued existence of the Agency through September 30, 2046. Any further continuation of the Agency's existence shall be effectuated in accordance with the Redevelopment Act. Except as amended hereunder, all prior ordinances, resolutions and actions by the City Council regarding the establishment and creation of the Agency, the Urban Core, Eastside Redevelopment Area, Westside Redevelopment Area, the community redevelopment plans adopted for each area, and all findings of blight and necessity associated therewith, are hereby ratified and confirmed

SECTION 4. AMENDMENT OF RESOLUTION NO. 55-80. City Resolution No. 55-80 is hereby amended to provide that the sunset or termination date of the Agency shall be September 30, 2046.

SECTION 5. SEVERABILITY. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

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SECTION 6. EFFECTIVE DATE. This resolution shall take effect on the fifth business day after adoption, unless otherwise provided pursuant to Section 4.03(d) of the City Charter of the City of Pensacola.

Adopted:_____

Approved:_____
President of City Council

Attest:

City Clerk