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**INTERLOCAL AGREEMENT
BETWEEN CITY OF PALM BAY,
BAYFRONT COMMUNITY REDEVELOPMENT AGENCY, AND
BREVARD COUNTY, FLORIDA**

THIS INTERLOCAL AGREEMENT entered into the 8th day of October, 2019, by and between the following Parties: the CITY OF PALM BAY, a Florida municipal corporation, (hereinafter "the CITY"), the BAYFRONT COMMUNITY REDEVELOPMENT AGENCY, (hereinafter "the Agency") a dependent Special District of the State of Florida, and BREVARD COUNTY, a political subdivision of the State of Florida, in its own name and in behalf of each County Taxing Authority, as defined in Section 2b., below), 2725 Judge Fran Jamieson Way, Viera, Florida 32940 (hereinafter collectively called "the COUNTY").

WITNESSETH:

WHEREAS, the CITY created the AGENCY pursuant to CITY Resolution 99-20 and approved its Community Redevelopment Plan after the COUNTY delegated its authority under Chapter 163, Part III, Florida Statutes, as set forth in COUNTY Resolution 99-11; and

WHEREAS, the CITY created a tax increment redevelopment trust fund (AGENCY tax increment fund) pursuant to section 163.387, Florida Statutes under CITY Ordinance 99-19; and

WHEREAS, the CITY and COUNTY have continuously paid their respective full AGENCY tax increment fund payments required by section 163.387(1), Florida Statutes, to the AGENCY since the first fiscal year of the AGENCY's operation; and

WHEREAS, the COUNTY is facing certain budget issues relating to road maintenance, construction and reconstruction due to county charter restrictions on ad valorem tax revenues and other factors; and

WHEREAS, the COUNTY has asked the CITY and the AGENCY to cooperate in a potential solution to the County budget concerns by negotiating an Interlocal agreement in order to work toward assisting with the COUNTY's goal of enhancing activities towards road maintenance, construction and reconstruction.

NOW, THEREFORE, the Parties mutually agree as follows:

1. **RECITATIONS.** The foregoing recitations are true and correct and by this reference incorporated herein.

2. **DEFINITIONS.** The terms below shall have the indicated meanings.

a. "Increment" or "Tax Increment" shall have the same meaning as "increment" as set forth in section 163.387(1)(a), Florida Statutes.

b. "County Taxing Authority" means Brevard County, through its Board of County Commissioners and any County established Municipal Services Taxing Unit (MSTU) or dependent special districts in behalf of which the County levies taxes or approves a budget to the extent such MSTU or dependent special district is required to contribute a tax increment to the Agency tax increment fund established by the City for the AGENCY in accordance with the requirements of section 163.387, Florida Statutes.

3. **AUTHORITY.** This agreement is being entered into under the authority vested in the parties by section 163.387(3)(b), Florida Statutes and, pursuant to that authority, supersedes any provision or requirement set forth in section 163.387, Florida Statutes to the extent of any conflict with this agreement and that statutory provision.

4. **EXPIRATION OF AGENCY.** The AGENCY shall expire on May 4, 2024. The parties agree that the AGENCY, the CITY and COUNTY shall take such actions as may be required to terminate the AGENCY on the date of expiration, which actions shall include the amendment or repeal of any CITY or COUNTY resolutions or ordinances which delegated authority to the CITY to create an AGENCY and associated Trust Fund.

5. **TAX INCREMENT FUND CONTRIBUTIONS.** In accordance with section 163.387(3)(b), Florida Statutes, notwithstanding any provision in section 163.387, Florida Statutes to the contrary, after May 4, 2024, the COUNTY shall no longer be required to contribute a tax increment of any amount to the AGENCY tax increment fund.

6. **INDEBTEDNESS, AUTHORIZED EXPENDITURES, AND DISPOSITION OF ASSETS.**

- a) The Parties agree that the AGENCY will not incur any new indebtedness pledging COUNTY tax increment funds as a source of repayment after the execution of this Agreement. The CITY agrees to assume, and to be fully liable for any indebtedness owed by the AGENCY after the AGENCY termination date, as provided in section 189.076(2), Florida Statutes.
- b) The Parties agree that the AGENCY may expend no more than \$330,218 on land acquisition for those properties identified in Exhibit "B"
 - i. Should the AGENCY acquire any of the properties listed in Exhibit "B," and if such properties are not disposed of prior to the expiration of the AGENCY, the PARTIES agree that any proceeds from a sale or other disposition of the property shall be allocated between the CITY and COUNTY according to the proportionality of the Tax Increment Fund Contributions for the Fiscal Year in which the land acquisition takes place.
- c) The Parties agree that the AGENCY shall cease all other expenditures, except those for which there is a contractual obligation or are otherwise required by law. This includes, but is not limited to, Operating Expenses, Personnel Services, and Capital Outlay.
- d) The Parties agree that any unspent tax increment funding revenue will be

distributed at the end of each fiscal year back to the County and City, based upon the percentage of contributions by the CITY and COUNTY.

- e) The Parties intent is that at the end of Fiscal Year 2020, the AGENCY's only remaining obligations will be repayment of the 2006 Bond, the contractual obligations in the Northshore Development Agreement, and any other expenditures required by Statute or the Special Districts Office of the Florida Department of Economic Opportunity.
- f) The Parties agree that the AGENCY shall not make any amendments to existing agreements without County approval.

7. **ANNUAL AUDIT; REPORT; AND MEETING.** Each year, the AGENCY shall prepare and submit to the COUNTY a report in the form set forth in Exhibit A, attached and incorporated by this reference. The AGENCY shall prepare and submit to the COUNTY an annual report of the AGENCY to include audited financial statements to the COUNTY, as required by section 163.387(8), Florida Statutes. The CITY and AGENCY agree to contractually require an independent auditor preparing the audit report to examine AGENCY expenditures and certify that all AGENCY tax increment fund revenues have been lawfully expended solely in compliance with and for community redevelopment purposes authorized by law, under the provisions of Chapter 163, Part III, Florida Statutes. The City Manager of the CITY or Chairperson of the Agency governing body shall annually meet with the County Commissioner in whose District the Agency is located to discuss the annual and audit reports. The CITY, AGENCY and COUNTY agree that, in accordance with its authority under section 125.01(x), Florida Statutes, at any time during the remaining term of this agreement the COUNTY shall have the right to require the AGENCY to retain an independent auditor to conduct a performance audit paid for by the COUNTY. At the discretion of the COUNTY, any performance audit of the AGENCY required by the COUNTY may include any or all of the matters specified in the definition of "performance audit" set forth in section 11.45(1)(j), Florida Statutes.

8. **LIMITATION ON ADMINISTRATIVE EXPENSES.** No provision of the Agreement shall be construed or interpreted as limiting or prohibiting the CITY from annually providing administrative services to the AGENCY, which are necessary the implementation of the AGENCY Community Redevelopment Plan adopted by the CITY and AGENCY. Additionally, each fiscal year, the AGENCY shall be permitted to reimburse the CITY for such annual administrative services. However, said reimbursement, payable from COUNTY tax increment fund payments shall not exceed \$20,000 in Fiscal Year 2020. Following fiscal year 2020, the CITY and AGENCY agree to further limit said reimbursement, other than as required by Statute or the Special Districts Office of the Florida Department of Economic Opportunity, to zero (0) dollars.

9. **EFFECT OF AGREEMENT.** This agreement, including the exhibits and all documents and papers delivered pursuant hereto, and any written amendments hereto executed by the Parties to this agreement constitute the entire agreement between the Parties and supersedes all prior agreements and understandings, oral or written, to the extent that they are in conflict with this Agreement. This agreement may be amended only by written

agreement approved and executed with the same formalities as this Agreement by all Parties. Nothing in this Agreement shall be interpreted as modifying the authority of the Board of County Commissioners as outlined in Section 3(b) of Resolution 99-111.

10. ATTORNEY'S FEES. In the event any litigation arises out of this Agreement or under this Agreement, each party shall bear its own attorney's fees and costs.

11. NOTICES. All notices, requests, demands and other communications which are required or may be given under this agreement shall be in writing and, in the case of notice to the City or County Manager, by email. Notice shall be deemed to have been duly given if emailed and by personal delivery or deposit of the same in first class mail, postage prepaid by certified mail:

AS TO CITY:
CITY OF PALM BAY
City Manager
120 Malabar Road SE
Palm Bay, FL 32907

AS TO AGENCY:
Bayfront Community
Redevelopment Agency
Agency Administrator
120 Malabar Road SE
Palm Bay, FL 32907

AS TO COUNTY:
County Manager
2725 Judge Fran Jamieson Way
Melbourne FL 32940
email address:
Frank.Abbate@brevardfl.gov

or to such other addresses such by notice in writing to any other Parties.

12. GOVERNING LAW. The validity, construction and enforcement of and the remedies under this agreement shall be governed in accordance with the laws of the State of Florida, and venue of any proceeding shall be Brevard County, Florida.

13. SAVINGS CLAUSE. The invalidity or unenforceability of any particular provision of this Agreement shall not affect the other provisions, and this Agreement shall be construed in all respects as if such invalid or unenforceable provisions were omitted.

14. EFFECTIVE DATE. This Agreement shall take effect on the date that it is executed by all Parties and recorded in the Official Records of Brevard County, Florida. Upon execution of this Agreement by both Parties, the COUNTY shall promptly record this Agreement in the Official Records of Brevard County, Florida, and return a recorded copy of this Agreement to the CITY's City Manager at the address listed in the Notice Section of this Agreement.

IN WITNESS WHEREOF, the Parties have caused this agreement to be signed on this the first date first above written.

CITY OF PALM BAY

By: William Capote
William Capote, Mayor
Date: 12-10-19

BAYFRONT COMMUNITY REDEVELOPMENT
AGENCY

By: William Capote
William Capote, Chairman
Date: 12-10-19

ATTEST:

Terese Jones
Terese Jones, City Clerk



BREVARD COUNTY
BOARD OF COUNTY COMMISSIONERS

By: Kristine Isnardi
Kristine Isnardi, Chair
(as approved by the Board on
Oct. 8, 2019)

ATTEST:

Scott Ellis
Scott Ellis, Clerk



Community Redevelopment Agency Annual Report Template

- I. INTRODUCTION, MISSION AND OVERVIEW:
- II. BOARD MEMBERS AND STAFF:
- III. BOUNDARY LINES:
- IV. HISTORY
 - a. Creation Date:
 - b. Plan Amendment Dates:
 - c. Applicable Resolution(s) and Ordinances:
- V. PROJECTS OVERVIEW
- VI. Financial Reports
 - a. Balance Sheet
 - b. Statement of Revenues, Expenditures & Changes in Fund Balances
 - c. Summary of Projects, Grants and Debt
- VII. Performance Information
 - a. Total projects started, completed and estimate cost for each project
 - b. Number of jobs create and sector of the economy from which these jobs
were created within the CRA

Community Redevelopment Agency Annual Report Template

- c. Number of jobs retained within the CRA
- d. Assessed property values when CRA was enacted vs. current assessed property values
- e. Total amount expended for affordable housing

VIII. Additional Annual Reporting Requirements

- a. Provide the Board of County Commissioners the CRA's proposed budget for the upcoming fiscal year, 60 days prior to the beginning of the fiscal year
 - b. Provide the Board of County Commissioners any budget amendments to its operating budget within 10 days after the adoption by the CRA
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Exhibit B

AUTHORIZED LAND ACQUISITIONS

- 1) Parcel ID 28-37-24-27-5-3: 1526 Water Dr NE Palm Bay FL 32905
- 2) Parcel ID 28-37-24-27-5-1: 1506 Water Dr NE Palm Bay FL 32905
- 3) Parcel ID: 28-37-24-25-2-1: No Address Assigned
- 4) Parcel ID: 28-37-24-25-2-7: 2949 Bay Blvd NE Palm Bay FL 32905
- 5) Parcel ID: 28-37-24-25-2-33: 2930 Kirkland Rd NE Palm Bay FL 32905
- 6) Parcel ID: 28-37-24-25-*-K: Address Not Assigned
- 7) Parcel ID: 28-37-13-52-A-1: 3105 Bay Blvd NE Palm Bay FL 32905

