



Staff Report

File #: 15-424, **Version:** 1

Agenda Date: 11/10/2015

Subject:

Interlocal Agreement with the City of St. Petersburg for the commitment of tax increment revenues in the Bayboro Harbor Community Redevelopment Area (regular agenda item) (companion to item 16).

Recommended Action:

Approval of an Interlocal Agreement with the City of St. Petersburg for the commitment of tax increment revenues in the Bayboro Harbor Community Redevelopment Area that incorporates the specific conditions identified in the Interlocal Agreement for the South St. Petersburg Community Redevelopment Area executed on June 2, 2015.

Strategic Plan:

Foster Continual Economic Growth and Vitality

- 4.1 Proactively attract and retain businesses with targeted jobs to the county and the region
- 4.3 Catalyze redevelopment through planning and regulatory programs
- 4.4 Invest in infrastructure to meet current and future needs
- 4.6 Support a vibrant community with recreation, arts, and culture to attract residents and visitors

Summary:

On June 2, 2015, the St. Petersburg City Council and the Pinellas County Board of County Commissioners (Board) executed an "Interlocal Agreement between the City of St. Petersburg and Pinellas County for Governance of the South St. Petersburg Community Redevelopment Area", which specified certain amendments to the Bayboro Harbor Redevelopment Trust Fund that would need to occur in order to effectuate establishment of the South St. Petersburg Community Redevelopment Area (CRA) and associated Redevelopment Trust Fund.

The St. Petersburg City Council on September 3, 2015 approved Resolution No. 2015-399. This resolution approved an "Interlocal Agreement between the City of St. Petersburg and Pinellas County for the Commitment of Tax Increment Revenues in the Bayboro Harbor Community Redevelopment Area" that commits the City and the County to the following changes to the Bayboro Harbor CRA Redevelopment Trust Fund, consistent with the amendments specified in the June 2, 2015 Interlocal Agreement for the South St. Petersburg CRA referenced above:

1. Beginning in 2016, reduce the County's contribution to the Bayboro Harbor CRA Redevelopment Trust Fund from 95% to 85% of the annual tax increment created each year in the CRA.
2. The Bayboro Harbor CRA Redevelopment Trust Fund will terminate on March 17, 2018.
3. All tax increment funds remaining in the Redevelopment Trust Fund upon its expiration must be expended by September 30, 2021.

Background Information:

Following action on this proposed Interlocal Agreement, the Board will be considering a separate agenda item to adopt a proposed Ordinance that would amend the Redevelopment Trust Fund for the Bayboro Harbor CRA consistent with the commitments contained in this Interlocal Agreement and in the June 2, 2015 Interlocal Agreement for the South St. Petersburg CRA.

Fiscal Impact:

The commitment to reduce the County's contribution to the Redevelopment Trust Fund from 95% to 85% is projected to reduce the County's contribution over the remaining three years of the Redevelopment Trust Fund by approximately \$14,000.

Staff Member Responsible:

Gordon Beardslee, Director, Planning Department

Partners:

City of St. Petersburg

**INTERLOCAL AGREEMENT
BETWEEN
THE CITY OF ST. PETERSBURG, FLORIDA
AND
PINELLAS COUNTY, FLORIDA
FOR
THE COMMITMENT OF
TAX INCREMENT REVENUES IN THE BAYBORO HARBOR COMMUNITY
REDEVELOPMENT AREA**

WHEREAS, the Board of County Commissioners of Pinellas County, Florida, by Resolution No. 85-284, dated May 16, 1985, delegated to the City Council of the City of St. Petersburg, Florida, certain authority and powers to conduct redevelopment activities as defined in Chapter 163, Part III, Florida Statutes (Act) and delineated by Community Redevelopment Area boundaries; and

WHEREAS, the St. Petersburg City Council, pursuant to Florida Statute 163.357 and Board of County Commissioners Resolution 85-284, approved Resolution No. 85-434 on June 6, 1985, to

- 1) Accepted delegation of certain redevelopment authority from the Pinellas County Board of County Commissioners;
- 2) Declared the area known as Bayboro Harbor to be a slum or blighted area; and
- 3) Established the City Council as the Community Redevelopment Agency responsible for undertaking and carrying out redevelopment planning and related activities for the Bayboro Harbor Community Redevelopment Area (CRA);

WHEREAS, by Ordinance No. 855-F, the City Council of the City of St. Petersburg, Florida, has adopted the Bayboro Harbor Community Redevelopment Plan pursuant to the requirements of the Act; and

WHEREAS, the Board of County Commissioners of Pinellas County, Florida approved the Bayboro Harbor Community Redevelopment Plan pursuant to a resolution adopted on December 3, 1985; and

WHEREAS, the City Council of the City of St. Petersburg, Florida, on March 17, 1988, enacted Ordinance No. 1027-F creating a redevelopment trust fund pursuant to the Act; and

WHEREAS, the Board of County Commissioners of Pinellas County, Florida, by Ordinance No. 88-45, dated October 25, 1988, approved the creation of a redevelopment trust fund for the Bayboro Harbor CRA; and

WHEREAS, from time to time, the Community Redevelopment Plan has been amended to reflect existing conditions, by replacing outdated graphics and maps, providing text revisions and reorganization, and updating redevelopment programs and projects; and

WHEREAS, the St. Petersburg City Council and Pinellas County Board of County Commissioners have approved the June 2, 2015, “South St. Petersburg CRA Interlocal Agreement”, which includes conditions regarding the County’s tax increment revenue contributions to the Bayboro Harbor CRA Redevelopment Trust Fund.

NOW, THEREFORE, the City of St. Petersburg, Florida (City) and Pinellas County (County) enter into this Bayboro Harbor CRA Interlocal Agreement, as follows:

1. Beginning in 2016, Pinellas County’s contribution to the Bayboro Harbor CRA Redevelopment Trust Fund will be reduced from 95 percent to 85 percent of the annual tax increment created each year in the CRA.
2. The Bayboro Harbor CRA Redevelopment Trust Fund will be terminated on March 17, 2018.
3. All tax increment funds remaining in the Bayboro Harbor CRA Redevelopment Trust Fund upon its expiration must be expended by September 30, 2021.

(Signature Page Follows)

IN WITNESS WHEREOF, the Parties have executed this Interlocal Agreement effective as of _____, 2015.

PINELLAS COUNTY, FLORIDA,
by and through its Board of County
Commissioners

CITY OF ST. PETERSBURG

By: _____
Chairman

By: _____
Mayor

ATTEST:
KEN BURKE, Clerk

ATTEST:
CHANDRAHASA SRINIVASA, City Clerk

By: _____
Deputy Clerk

By: _____
Deputy City Clerk

APPROVED AS TO FORM

APPROVED AS TO FORM

By: 

Office of the County Attorney

By: _____
Office of the City Attorney

NO. 2015-399

A RESOLUTION BY THE CITY COUNCIL OF
THE CITY OF ST. PETERSBURG APPROVING
THE INTERLOCAL AGREEMENT FOR THE
BAYBORO HARBOR COMMUNITY REDEVEL-
OPMENT AREA (CRA) ATTACHED AS EXHIBIT
A; AND PROVIDING AN EFFECTIVE DATE.

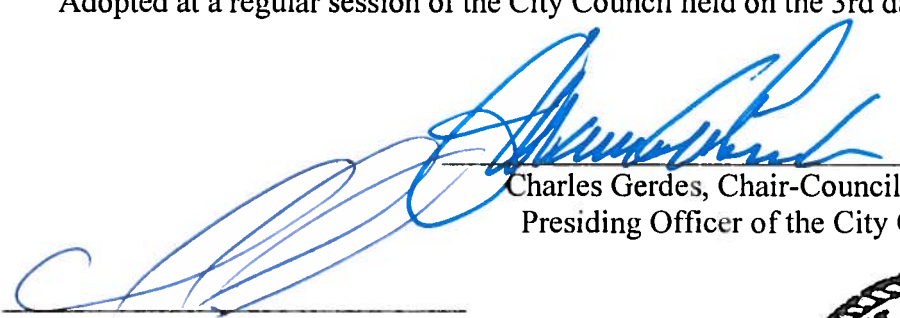
WHEREAS, on June 2, 2015, the St. Petersburg City Council and Pinellas County Board of County Commissioners executed an "Interlocal Agreement between the City of St. Petersburg and Pinellas County for Governance of the South St. Petersburg Community Redevelopment Area", which *inter alia* specified certain changes to the Bayboro Harbor CRA Redevelopment Trust Fund in order to effectuate establishment of the South St. Petersburg CRA Redevelopment Trust Fund; and

WHEREAS, St. Petersburg City Council approved Resolution 2015-230 on May 21, 2015, requesting City Administration to undertake said changes related to the Bayboro Harbor CRA Redevelopment Trust Fund.

NOW, THEREFORE, BE IT RESOLVED, that the St. Petersburg City Council does hereby approve the attached "Interlocal Agreement between the City of St. Petersburg and Pinellas County for the Commitment of Tax Increment Revenues in the Bayboro Harbor Community Redevelopment Area".

This resolution shall become effective immediately upon its adoption.

Adopted at a regular session of the City Council held on the 3rd day of September, 2015.



Charles Gerdes, Chair-Councilmember
Presiding Officer of the City Council

ATTEST: 

Chan Srinivasa, City Clerk



Exhibit A

Bayboro Harbor Community Redevelopment Area Interlocal Agreement

**INTERLOCAL AGREEMENT
BETWEEN
THE CITY OF ST. PETERSBURG, FLORIDA
AND
PINELLAS COUNTY, FLORIDA
FOR
THE COMMITMENT OF
TAX INCREMENT REVENUES IN THE BAYBORO HARBOR COMMUNITY
REDEVELOPMENT AREA**

WHEREAS, the Board of County Commissioners of Pinellas County, Florida, by Resolution No. 85-284, dated May 16, 1985, delegated to the City Council of the City of St. Petersburg, Florida, certain authority and powers to conduct redevelopment activities as defined in Chapter 163, Part III, Florida Statutes (Act) and delineated by Community Redevelopment Area boundaries; and

WHEREAS, the St. Petersburg City Council, pursuant to Florida Statute 163.357 and Board of County Commissioners Resolution 85-284, approved Resolution No. 85-434 on June 6, 1985, to

- 1) Accepted delegation of certain redevelopment authority from the Pinellas County Board of County Commissioners;
- 2) Declared the area known as Bayboro Harbor to be a slum or blighted area; and
- 3) Established the City Council as the Community Redevelopment Agency responsible for undertaking and carrying out redevelopment planning and related activities for the Bayboro Harbor Community Redevelopment Area (CRA);

WHEREAS, by Ordinance No. 855-F, the City Council of the City of St. Petersburg, Florida, has adopted the Bayboro Harbor Community Redevelopment Plan pursuant to the requirements of the Act; and

WHEREAS, the Board of County Commissioners of Pinellas County, Florida approved the Bayboro Harbor Community Redevelopment Plan pursuant to a resolution adopted on December 3, 1985; and

WHEREAS, the City Council of the City of St. Petersburg, Florida, on March 17, 1988, enacted Ordinance No. 1027-F creating a redevelopment trust fund pursuant to the Act; and

WHEREAS, the Board of County Commissioners of Pinellas County, Florida, by Ordinance No. 88-45, dated October 25, 1988, approved the creation of a redevelopment trust fund for the Bayboro Harbor CRA; and

WHEREAS, from time to time, the Community Redevelopment Plan has been amended to reflect existing conditions, by replacing outdated graphics and maps, providing text revisions and reorganization, and updating redevelopment programs and projects; and

WHEREAS, the St. Petersburg City Council and Pinellas County Board of County Commissioners have approved the June 2, 2015, "South St. Petersburg CRA Interlocal Agreement", which includes conditions regarding the County's tax increment revenue contributions to the Bayboro Harbor CRA Redevelopment Trust Fund.

NOW, THEREFORE, the City of St. Petersburg, Florida (City) and Pinellas County (County) enter into this Bayboro Harbor CRA Interlocal Agreement, as follows:

1. Beginning in 2016, Pinellas County's contribution to the Bayboro Harbor CRA Redevelopment Trust Fund will be reduced from 95 percent to 85 percent of the annual tax increment created each year in the CRA.
2. The Bayboro Harbor CRA Redevelopment Trust Fund will be terminated on March 17, 2018.
3. All tax increment funds remaining in the Bayboro Harbor CRA Redevelopment Trust Fund upon its expiration must be expended by September 30, 2021.

(Signature Page Follows)

IN WITNESS WHEREOF, the Parties have executed this Interlocal Agreement effective as of _____, 2015.

PINELLAS COUNTY, FLORIDA,
by and through its Board of County
Commissioners

CITY OF ST. PETERSBURG

By: _____
Chairman

By: _____
Mayor

ATTEST:
KEN BURKE, Clerk

ATTEST:
CHANDRAHASA SRINIVASA, City Clerk

By: _____
Deputy Clerk

By: _____
Deputy City Clerk

APPROVED AS TO FORM

APPROVED AS TO FORM

By: _____
Office of the County Attorney

By: _____
Office of the City Attorney

NOTICE OF PUBLIC HEARING
PROPOSED ORDINANCES AND RESOLUTION RELATED TO THE CITY OF ST.
PETERSBURG INTOWN AND BAYBORO HARBOR COMMUNITY
REDEVELOPMENT AREAS

The Pinellas County Board of County Commissioners proposes to approve amendments to the St. Petersburg CRA Intown Redevelopment Plan, and to amend the St. Petersburg CRA Intown Redevelopment Area Trust Fund and the St. Petersburg CRA Bayboro Harbor Redevelopment Trust Fund.

A public hearing on the proposed Resolution and Ordinances will be held on Tuesday, November 10, 2015, at 9:30 a.m. in the County Commission Assembly Room, Fifth Floor, Pinellas County Courthouse, 315 Court Street, Clearwater, Florida 33756.

Interested parties may appear at the hearing and be heard regarding the proposed Resolution and Ordinances.

1. **PROPOSED RESOLUTION TO APPROVE AMENDMENTS TO THE CITY OF ST. PETERSBURG CRA INTOWN REDEVELOPMENT PLAN:**

RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS
OF PINELLAS COUNTY FLORIDA; APPROVING
AMENDMENTS TO THE COMMUNITY REDEVELOPMENT
PLAN OF THE CITY OF ST. PETERSBURG, FLORIDA FOR THE
INTOWN REDEVELOPMENT AREA (INTOWN
REDEVELOPMENT PLAN) PURSUANT TO THE COMMUNITY
REDEVELOPMENT ACT OF 1969, CHAPTER 163, PART III,
FLORIDA STATUTES; AND PROVIDING FOR AN EFFECTIVE
DATE.

2. **PROPOSED ORDINANCE TO AMEND THE CITY OF ST. PETERSBURG CRA INTOWN REDEVELOPMENT TRUST FUND**

AN ORDINANCE OF THE COUNTY OF PINELLAS AMENDING
PINELLAS COUNTY CODE SECTION 38-61 RELATED TO THE
CITY OF ST. PETERSBURG REDEVELOPMENT TRUST FUND
FOR THE INTOWN REDEVELOPMENT PLAN; AMENDING THE
AMOUNT OF THE COUNTY'S CONTRIBUTION TO THE TAX
INCREMENT BEGINNING ON JANUARY 1, 2016; CHANGING
THE DATE BY WHICH THE COUNTY MUST ANNUALLY PAY
THE TAX INCREMENT DUE THE REDEVELOPMENT TRUST
FUND; INCREASING THE COUNTY'S OBLIGATION TO
APPROPRIATE TAX INCREMENT REVENUES FOR PROJECTS
IDENTIFIED IN THE INTOWN REDEVELOPMENT PLAN;
PROVIDING FOR SEVERABILITY; PROVIDING FOR
INCLUSION IN THE CODE; PROVIDING FOR AN EFFECTIVE
DATE; AND PROVIDING FOR AMENDMENTS ARISING

FROM PUBLIC INPUT AND CONSULTATION WITH
RESPONSIBLE AUTHORITIES.

3. **PROPOSED ORDINANCE TO AMEND THE CITY OF ST.
PETERSBURG CRA BAYBORO HARBOR REDEVELOPMENT TRUST
FUND**

AN ORDINANCE OF THE COUNTY OF PINELLAS AMENDING
PINELLAS COUNTY CODE SECTION 38-63 RELATED TO THE
CITY OF ST. PETERSBURG REDEVELOPMENT TRUST FUND
FOR THE BAYBORO HARBOR COMMUNITY
REDEVELOPMENT AREA; CHANGING HOW THE AMOUNT OF
THE COUNTY'S CONTRIBUTION TO THE REDEVELOPMENT
TRUST FUND IS CALCULATED BEGINNING ON JANUARY 1,
2016; ESTABLISHING A TERMINATION DATE FOR THE
REDEVELOPMENT TRUST FUND; PROVIDING FOR
SEVERABILITY; PROVIDING FOR INCLUSION IN THE CODE;
PROVIDING FOR AN EFFECTIVE DATE; AND PROVIDING
FOR AMENDMENTS ARISING FROM PUBLIC INPUT AND
CONSULTATION WITH RESPONSIBLE AUTHORITIES.

The proposed amendments can be inspected at the Pinellas County Planning Department located at 310 Court Street, First Floor, Clearwater, Florida 33756. Send comments to this address or call (727) 464- 8200. The amendments can also be inspected at Pinellas County Board Records, 315 Court Street, Fifth Floor, Clearwater, Florida 33756.

Persons are advised that if they decide to appeal any decision made at the meeting/hearing, they will need a record of the proceedings, and, for such purposes, they 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.

IF YOU ARE A PERSON WITH A DISABILITY WHO NEEDS ACCOMMODATION IN ORDER TO PARTICIPATE IN THIS PROCEEDING, YOU ARE ENTITLED, AT NO COST TO YOU, TO THE PROVISION OF CERTAIN ASSISTANCE. WITHIN TWO (2) WORKING DAYS OF YOUR RECEIPT OF THIS NOTICE, PLEASE CONTACT THE OFFICE OF HUMAN RIGHTS, 400 SOUTH FORT HARRISON AVENUE, SUITE 500, CLEARWATER, FLORIDA 33756, (727) 464-4880 (VOICE), (727) 464-4062 (TDD).

KEN BURKE, CLERK TO
THE BOARD OF COUNTY COMMISSIONERS
By: Norman D. Loy, Deputy Clerk

**INTERLOCAL AGREEMENT BETWEEN
THE CITY OF ST. PETERSBURG, FLORIDA
AND
PINELLAS COUNTY, FLORIDA
FOR
GOVERNANCE OF THE SOUTH ST. PETERSBURG COMMUNITY
REDEVELOPMENT AREA**

THIS AGREEMENT made and entered into this 2ND day of June, 2015, by and between Pinellas County ("County"), a political subdivision of the State of Florida, and the City of St. Petersburg ("City"), a municipal corporation of the State of Florida, hereinafter collectively referred to as "the Parties."

WITNESSETH:

WHEREAS, the City adopted Resolution 2013-247 on June 20, 2013, describing an area in the City as the "South St. Petersburg Community Redevelopment Area" ("South St. Petersburg CRA") and requested that the Board of County Commissioners ("BCC") delegate to the City all authority and powers conferred by the Community Redevelopment Act of 1969 ("Act") for the South St. Petersburg CRA, including the authority to establish two tax increment financing districts and associated trust funds; and

WHEREAS, on October 8, 2013, the BCC approved the City's Blight Study for the South St. Petersburg CRA and directed staff to collaborate with City staff to develop an interlocal agreement to define the framework for a community redevelopment agency; and

WHEREAS, County staff produced a report entitled "The Economic Impact of Poverty ("Poverty Study")," which was presented to the BCC in May 2012, and identified five zones within the County that have high concentrations of poverty, one of which is located in South St. Petersburg; and

WHEREAS, the Poverty Study also identified seven factors that contribute to systemic poverty within each of the five zones including: insufficient transportation, limited access to food, lower educational attainment, limited access to health care, increased crime rates, high unemployment, and inadequate and insufficient housing; and

WHEREAS, the City's Blight Study for the South St. Petersburg CRA encompasses an area located wholly within the South St. Petersburg zone identified in the County's Poverty

Study, and focuses on many of the same factors as those found to contribute to poverty in the area; and

WHEREAS, as a result of the Poverty Study, the BCC provided direction to County staff to work with community partners to implement the initiatives outlined in the report, which were collectively called the "Healthy Communities Initiative;" and

WHEREAS, the City's Blight Study is loosely based on the South St. Petersburg zone in the Poverty Study, but goes further by making the required findings of necessity under the Act to establish the area as one that is blighted and in need of community redevelopment; and

WHEREAS, the City is collaborating with Agenda 2010, a local nonprofit community group that is developing the "2020 Plan" to reduce poverty by 30 percent in South St. Petersburg by 2020; and

WHEREAS, on February 20, 2015, the City of St. Petersburg submitted the proposed "South St. Petersburg Community Redevelopment Plan" (Redevelopment Plan) to Pinellas County to begin the formal approval process; and

WHEREAS, the Redevelopment Plan revised the City's original request for tax increment financing authority from Resolution 2013-247 by proposing the establishment of a single tax increment financing district and redevelopment trust fund with boundaries coterminous with the South St. Petersburg CRA; and

WHEREAS, the Redevelopment Plan also called for the City of St. Petersburg to contribute annually at least 95 percent of its tax increment and Pinellas County to contribute 85 percent of its tax increment to the proposed South St. Petersburg Redevelopment Trust Fund through 2045; and

WHEREAS, on May 21, 2015, the St. Petersburg City Council approved the Redevelopment Plan (Ord #169-H) for the South St. Petersburg CRA; and

WHEREAS, on June 2, 2015, the Pinellas County Board of County Commissioners approved the Redevelopment Plan for the South St. Petersburg CRA and delegated authority to the St. Petersburg City Council to establish a redevelopment trust fund for the CRA; and

WHEREAS, on June 11, 2015, the St. Petersburg City Council accepted the authority delegated from the Pinellas County Board of County Commissioners to establish a redevelopment trust fund and approved the Redevelopment Trust Fund (Ord #175-H) for the South St. Petersburg CRA; and

WHEREAS, on June 23, 2015, the Pinellas County Board of County Commissioners approved the Redevelopment Trust Fund (Ord #15-27) for the South St. Petersburg CRA; and

WHEREAS, the County and City have similar goals in the implementation of the 2020 Plan, the Healthy Communities Initiative and the South St. Petersburg Community Redevelopment Plan in a manner that improves the community for its current and future residents and stakeholders; and

WHEREAS, the County and City hereby find that collaboration in the advancement of these goals will be in the best interests of the subject community and will promote efficiency in the process.

NOW, THEREFORE, in consideration of the mutual promises provided herein, the sufficiency of which is hereby acknowledged, the parties agree as follows:

Section 1. Purpose and Scope.

A. The purpose of this Interlocal Agreement is to establish the framework for establishing and administering the proposed South St. Petersburg CRA, including staffing, governance, potential financing options and other issues the Parties may identify.

B. The Parties recognize that it is the County's long-established policy when delegating the powers conferred upon it by the Act to a municipality pursuant to Section 163.410, Florida Statutes, that it requires the governing body of such municipality to declare itself to be the Community Redevelopment Agency, as provided for in Section 163.357, Florida Statutes.

C. The Parties agree that the delegation of authority to the City for the South St. Petersburg CRA will follow this policy and the City Council will act as the Community Redevelopment Agency.

D. The Parties further agree to take any additional steps that may be necessary to effectuate this delegation of authority.

E. Should the Parties determine it to be necessary for the City, acting as the Community Redevelopment Agency, to become a Party to this Agreement or ratify its terms, the City agrees to undertake such action.

Section 2. Duties of the City.

A. The City agrees to provide staff to support the Community Redevelopment Agency, whose duties shall include but not be limited to:

1. Preparing a community redevelopment plan that conforms with Sections 163.360 and 163.362, Florida Statutes, and any other relevant statutes.

2. Administer any trust fund(s) established pursuant to Section 163.387, Florida Statutes.

3. Ensure that tax increment funds are spent only on those purposes authorized in Section 163.387, Florida Statutes, and that the Pinellas County portion will be spent in accordance with Pinellas County's June 2014 policy guidelines on expenditure of TIF funds entitled "Application of Tax Increment Financing Funds in Community Redevelopment Districts within Pinellas County" (June 2014 Policy).

4. Support the CAC established in Section 4.A. herein.

5. Submit annual progress reports to the County, with a due date of March 31st of each reporting year to begin in 2017 and continue until 2045. The reports shall describe the progress of the redevelopment plan relative to benchmarks and measures established by the Community Redevelopment Agency and detail expenditures from Pinellas County's account within the proposed South St. Petersburg Redevelopment Trust Fund.

B. The City staff agrees to provide the proposed South St. Petersburg CRA community redevelopment plan or any future amendment to that plan to the County at least sixty (60) days in advance of any action by the Community Redevelopment Agency.

C. The City agrees to work with the County to identify funding sources in addition to tax increment financing such as grants and other alternate sources to implement programs or projects identified in the South St. Petersburg CRA community redevelopment plan and those portions of the 2020 Plan and the Healthy Communities Initiative which have been incorporated into the South St. Petersburg CRA community redevelopment plan.

Section 3. Duties of the County.

A. The County staff agrees to review and provide comments on any proposed redevelopment plan or amendment to that plan within thirty (30) days of a complete submittal to its staff.

B. The County agrees to coordinate with the City in identifying opportunities to leverage the Parties' mutual support for improving conditions in South St. Petersburg when seeking funding from sources other than tax increment financing to implement programs or projects identified in the South St. Petersburg CRA community redevelopment plan and those

portions of the 2020 Plan and the Healthy Communities Initiative which have been incorporated into the South St. Petersburg CRA community redevelopment plan.

Section 4. Governance Structure.

A. The Parties agree to establish and maintain a Citizen Advisory Committee ("CAC"), comprised of nine (9) residents, business and/or property owners, or other stakeholders from within the South St. Petersburg CRA. The mayor of the City shall appoint six (6) CAC members, subject to confirmation by the City Council. The BCC shall appoint three (3) CAC members.

B. The purpose of the CAC will be to advise the Community Redevelopment Agency for the South St. Petersburg CRA on the community redevelopment plan and any amendments thereto, and to advise the Community Redevelopment Agency on issues and policies within the South St. Petersburg CRA.

C. The City agrees to establish the Community Redevelopment Agency, comprised of its City Council, pursuant to Section 163.357, Florida Statutes, and whose duties are enumerated in Section 2 of this Agreement.

D. The authority delegated by the County to the City will be limited and the County will retain its authority to approve the South St. Petersburg CRA redevelopment plan and any amendments thereto, any trust fund established, any tax increment financing that may be used to undertake improvements or other projects or programs within the South St. Petersburg CRA, and the issuance of any bonds or other indebtedness that pledges tax increment revenues.

Section 5. Funding.

A. The Parties agree to establish one tax increment financing districts with a boundary that is coterminous with the South St. Petersburg CRA boundary. Any proposed trust fund will be considered for approval by the County consistent with Section 4.D.

B. The Parties agree that the tax increment financing district and redevelopment trust fund will expire on May 21, 2045, and all TIF funding remaining in the redevelopment trust fund upon the expiration date must be expended by September 30, 2048.

C. By April 15th of each year through the 2045 expiration year of the tax increment financing district and redevelopment trust fund, the City of St. Petersburg agrees to annually deposit into the South St. Petersburg Redevelopment Trust Fund a sum no less than the tax revenue generated from 95 percent of the tax increment created each year in the CRA as

calculated by the formula described in Sec. 163.387(1) of Florida Statutes (2014).

D. By April 15th of each year through the 2045 expiration year of the tax increment financing district and redevelopment trust fund, Pinellas County agrees to annually deposit into the South St. Petersburg Redevelopment Trust Fund a sum no less than the tax revenue generated from 85 percent of the tax increment created each year in the CRA as calculated by the formula described in Sec. 163.387(1) of Florida Statutes (2014).

E. The Parties agree that the South St. Petersburg Redevelopment Trust Fund will consist of two accounts wherein City and County annual tax increment revenue will be separated to assist in verifying the expenditure of County funds in conformance with Pinellas County's June 2014 Policy on expenditure of TIF funds.

F. The Parties agree that Pinellas County's annual contribution to the South St. Petersburg Redevelopment Trust Fund will commence after both Parties approve amendments to the Intown Redevelopment Plan (IRP) and Interlocal Agreement that 1) reduce Pinellas County's contribution to the IRP Redevelopment Trust Fund to 85 percent of the annual tax increment created each year in the Intown CRA and 2) increase IRP TIF funded capital projects by \$20 million for implementation of the Downtown Waterfront Master Plan.

G. The Parties agree 1) to reduce the County's contribution to the Bayboro Harbor Redevelopment (BHRP) Redevelopment Trust Fund from 95 percent to 85 percent of the annual tax increment created each year in the Bayboro Harbor CRA; 2) terminate the BHRP Redevelopment Trust Fund on March 18, 2018; and 3) expend by September 30, 2021, all TIF funding remaining in the redevelopment trust fund upon the expiration date. The County's reduced contributions to the BHRP Redevelopment Trust Fund will commence in the year it begins payment into the South St. Petersburg Redevelopment Trust Fund.

H. The Parties agree to conduct a formal review of the South St. Petersburg Redevelopment Plan and Redevelopment Trust Fund in 2031 that will evaluate the effectiveness of redevelopment efforts and determine whether the County continues to dedicate its portion of the tax increment revenues at the existing level through 2045, provided that there shall be no reduction in the dedication of tax increment revenues for as long as there are unpaid loans, advances or indebtedness approved as provided herein and secured by the County's tax increment revenues.

I. The Parties agree that the City will allow the County to review and comment on


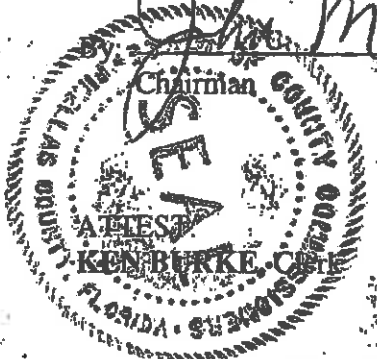
procedures for TIF programs that involve the use of County increment before they are transmitted to the Citizen Advisory Committee for the South St. Petersburg Community Redevelopment Area. The County's comment period will be fifteen (15) working days upon receipt of said programs.

J. The Parties agree to collaboratively seek funding from alternate funding sources, consistent with the duties generally set forth in Sections 2 and 3.

IN WITNESS WHEREOF, the undersigned have hereto affixed their hands and seals the day and year first above-written.

PINELLAS COUNTY, FLORIDA,
by and through its Board of County
Commissioners

CITY OF ST. PETERSBURG


Chairman

ATTEST:
KEN BURKE, Clerk

By: 
Deputy Clerk

By: 
Mayor

ATTEST:
CHANDRAHASA SRINIVASA, City Clerk

By: 
City Clerk

APPROVED AS TO FORM

By: 
Office of the County Attorney

APPROVED AS TO FORM

By: 
Office of the City Attorney



Risk Management Contract Review

Contract Name	Interlocal Agreement between the City of St. Petersburg and Pinellas County for the commitment of tax increment revenues in the Bayboro Harbor Community Redevelopment Area.							
Bid/Contract#		Granicus	15-424 & 15-140	PID #				
Department	Planning / Comm Dvlp	Project Mgr	Gordon Beardslee			Date In	10/13/2015	
Contract Mgr	Gordon Beardslee	RUSH?	n	Pre-Review?	n	Date Out	10/13/2015	
Purchasing Contact				Term			Amount	\$
Type of Contract (select both)	Choose an item.			Non-Purchasing		Method of Review	Choose an item.	
Limitation of Liability?	n	Indemnification Language?	n		If PE to PE, \$768.28?	n		

Required Coverages	Add'l Language / Exclusions	Limits	Justification
Choose an item.			Public entity to Public Entity
Choose an item.			
Choose an item.			
Choose an item.			
Choose an item.			
Choose an item.			
Choose an item.			
Choose an item.			

Discussed scope & suggested insurance requirements with	
Date/Time/Comments:	
<p>NOTES:</p> <p>Inter local Agreement between the City of St. Petersburg and Pinellas County for the commitment of tax increment revenues in the Bayboro Harbor Community Redevelopment Area that incorporates the specific conditions identified in the Inter local Agreement for the South St. Petersburg Community Redevelopment Area. Public Entity to Public Entity – No Insurance Requirements</p>	

Reviewed By	GWhite	Date	10/14/2015
<input checked="" type="checkbox"/> Ready for Signature	Authorized By Virginia E. Holscher, Director		