

Risk Management Contract Review

Contract/ Agreement Title	Resolution to approve proposed amendments to the St. Petersburg Intown Redevelopment Plan and approval of associated amendments to the Interlocal Agreement between Pinellas County and the City of St. Petersburg regarding same.				
Bid/Contract#		Granicus#	18-1205A	Stars#	1819882
Purchasing Contact:		PID #		Amount:	\$108,100,000.00
Department	Planning / Comm Dvlp	Project/Contract Mgr:	Renea Vincent		
Type of Contract	Interlocal Agreement			Method of Review	Granicus
Limitation of Liability?		Indemnification Language?		If PE to PE, \$768.28?	

JPA:	Choose One	Name of JPA:	
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Required Coverages	Add'l Language / Exclusions	Limits	Justification
Choose an item.			

Date/Time/Comments: 08/21/2018 Resolution to approve proposed amendments to the St. Petersburg Intown Redevelopment Plan and approval of associated amendments to the Interlocal Agreement between Pinellas County and the City of St. Petersburg regarding same. Amendments to budget amounts for this PE to PE agreement do not require application of insurance requirements.

NOTES: Approval of the Plan amendments will allow the City of St. Petersburg to add \$115 million dollars of new projects to the Intown Redevelopment Plan. This will increase the total projects funded from \$117.354 million to \$232.354 million. A minimum of \$75 million will be dedicated to the redevelopment of the Tropicana Field Site. The remaining \$40 million will be utilized on projects east of Eight Street consisting of waterfront, transit and parking improvements and rehabilitation and conservation of historic resources.

Approval of the amendments to the Interlocal Agreement will:

- > establish a maximum County TIF contribution to the redevelopment trust fund of \$108,100,000.
- > Once the total cost of debt issuance is finalized the Interlocal Agreement will be further amended to provide for a total contribution amount by the parties.
- > Beginning Oct 1, 2018 the City's TIF contribution will decrease from 95% to 75% and the County's contribution will decrease from 85% to 75%
- > Beginning on Oct. 1, 2022, the City and County TIF contributions will decrease from 75% to 50%

Initial Reviewer: Rick Kahler	Date 8/21/2018
Manager Review: Vanessa Alfonso	Date 8/23/2018
Director Review: Virginia E. Holscher, Director	Date 8/23/2018