

NO. 292-H

AN ORDINANCE ADOPTING AMENDMENTS TO THE INTOWN REDEVELOPMENT PLAN (IRP) OF THE CITY OF ST. PETERSBURG, TO DELETE THE REFERENCE TO "MIXED-USE TRANSPORTATION FACILITY" IN TABLE 2 AND REALLOCATE ITS \$14 MILLION IN ALLOWABLE PROJECT COSTS THAT CAN BE FUNDED BY TAX INCREMENT FINANCING (TIF) TO THE "ENHANCEMENTS TO THE MUNICIPAL PIER PROJECT" AND/OR "ENHANCEMENTS TO THE DOWNTOWN WATERFRONT MASTER PLAN IMPROVEMENTS IN THE PIER DISTRICT" AS WELL AS TO THE "DOWNTOWN TRANSPORTATION AND PARKING IMPROVEMENTS" PROJECT; ESTABLISH A \$190,984,882 CEILING FOR TOTAL TIF CONTRIBUTIONS NEEDED TO COMPLETE THE IRP PROGRAM FOR THE PROJECTS LISTED IN TABLE 2; AND ALLOW FOR DISCUSSIONS BETWEEN THE CITY OF ST. PETERSBURG AND PINELLAS COUNTY ON FUTURE PROJECTS IN THE INTOWN REDEVELOPMENT AREA AND ENABLE CERTAIN AMENDMENTS TO THE IRP INTERLOCAL AGREEMENT TO MODIFY THE TERMS FOR USE OF IRP TIF REVENUES IF MUTUALLY AGREED UPON; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of St. Petersburg approved the Intown Redevelopment Plan (IRP) to revitalize the City's original downtown core area and waterfront for urban entertainment, sports, residential, commercial, institutional and office uses; and

WHEREAS, the Waterfront Plan section of the IRP calls for the continued renovation of the waterfront parks and Pier area and the development of specialty retail and cultural and recreational facilities; and

WHEREAS, on June 4, 2015, City Council approved the Downtown Waterfront Master Plan, which was mandated by an amendment to the City Charter approved by referendum on November 8, 2011; and

WHEREAS, the Downtown Waterfront Master Plan identified potential future public improvements throughout the waterfront planning area, including the Pier District; and

WHEREAS, the Pier District provides a vital link between the new Municipal Pier and the Downtown Core and public improvements are necessary to energize and connect activity between both to ensure the long-term success of the Municipal Pier; and

WHEREAS, in 2005, the St. Petersburg City Council and the Pinellas County Board of County Commissioners first approved the "Interlocal Agreement between the City of St. Petersburg, Florida and Pinellas County, Florida for the Commitment of Tax Increment

Revenues in the Intown Redevelopment Area” (Interlocal Agreement) and have since approved four amendments; and

WHEREAS, on April 20, 2017, the St. Petersburg City Council, in support of additional funding for the Pier District improvements, approved Resolution 2017-260, the Fifth Amendment to the Restated Interlocal Agreement (Fifth Amendment), which amends Table 2 of the IRP to delete the \$14-million “Mixed-Use Transportation Facility” and re-allocate its funding in the following manner:

- expend up to \$10 million in TIF on (i) Enhancements to the “Municipal Pier Project” and/or (ii) “Enhancements to the Downtown Waterfront Master Plan Improvements in the Pier District”;
- expend \$4 million on “Downtown Transportation and Parking Improvements” throughout the Intown Redevelopment Area; and
- allocate to “Downtown Transportation and Parking Improvements” any of the \$10 million in TIF not utilized for “Enhancements to the Municipal Pier Project” and/or “Enhancements to the Downtown Waterfront Master Plan Improvements in the Pier District”.

WHEREAS, after reviewing Resolution 2017-260 and the Fifth Amendment, Pinellas County is requiring a ceiling of \$190,984,882 on total tax increment financing contributions needed to complete the IRP program identified in Table 2 and other substantive changes that require City Council approval; and

WHEREAS, the City of St. Petersburg and Pinellas County agree to discussions on future projects in the Intown Redevelopment Area and enable certain amendments to the IRP Interlocal Agreement to modify the terms for use of IRP TIF revenues if mutually agreed upon.

THE CITY OF ST. PETERSBURG DOES HEREBY ORDAIN:

Section 1. Exhibit A of Ordinance 557-F, as amended, is hereby amended to read as provided in Exhibit 1 of this ordinance, which is attached hereto and incorporated herein.

Section 2. Words that are ~~struck through~~ shall be deleted from the existing Intown Redevelopment Plan (IRP) and language that is underlined shall be added to the existing IRP. Provisions not specifically amended shall continue in full force and effect.

Section 3. Severability. The provisions of this ordinance shall be deemed to be severable. If any portion of this ordinance is deemed unconstitutional, it shall not affect the constitutionality of any other portion of this ordinance.

Section 4. Effective Date. In the event this ordinance is not vetoed by the Mayor in accordance with the City Charter, it shall become effective when the Board of County Commissioners approves it as an amendment to the Intown Redevelopment Plan. In the event this ordinance is vetoed by the Mayor in accordance with the City Charter, it shall not become effective unless and until the City Council overrides the veto in accordance with the City Charter, in which case it shall become effective as described above.

First Reading conducted on 3rd day of August, 2017.

Passed by St. Petersburg City Council on second and final reading held on the 24th day of August, 2017.

Approved as to Form and Substance

City Attorney Date

Director, Planning & Economic Development Date

Exhibit 1

Amended Sections of Exhibit A of Ordinance 557-F