

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF ST. PETERSBURG AFFIRMING THE CONTINUED EXISTENCE OF THE INTOWN WEST COMMUNITY REDEVELOPMENT AGENCY IN ACCORDANCE WITH SECTION 163.3755, FLORIDA STATUTES; EXTENDING THE INTOWN WEST COMMUNITY REDEVELOPMENT AREA UNTIL APRIL 7, 2032; REQUESTING ALL POWERS AND AUTHORITY UNDER CHAPTER 163, PART III, FLORIDA STATUTES, FROM PINELLAS COUNTY FOR THE INTOWN WEST REDEVELOPMENT AGENCY; AMENDING THE CITY OF ST. PETERSBURG'S CONTRIBUTION OF TAX INCREMENT REVENUES TO THE INTOWN WEST COMMUNITY REDEVELOPMENT AREA TRUST FUND TO BE FIFTY PERCENT AFTER NOVEMBER 15, 2020; ESTABLISHING SEPARATE ACCOUNTS FOR TAX INCREMENT REVENUE COLLECTED UNDER THE ORIGINAL APPROVAL PERIOD AND TAX INCREMENT REVENUE COLLECTED SUBSEQUENT TO NOVEMBER 15, 2020; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the St. Petersburg City Council in 1990 established the Intown West Community Redevelopment Area (CRA) pursuant to the requirements of Chapter 163, Part III, FS, and was delegated redevelopment authority by Pinellas County through its home rule powers, including the power to declare itself a community redevelopment agency (Resolution 90-180); and

WHEREAS, on June 7, 1990, St. Petersburg City Council approved Resolution 90-389 accepting Pinellas County's delegation of authority, approving a finding of necessity establishing Intown West as a CRA, and establishing itself as its community redevelopment agency (Agency); and

WHEREAS, on November 15, 1990, St. Petersburg City Council approved Ordinance 2006-F adopting the Intown West Redevelopment Plan (Plan) as well as Ordinance 2013 establishing a Tax Increment Financing (TIF) District and Redevelopment Trust Fund (Trust Fund) for the Intown West CRA, which set November 15, 2020, as its expiration date; and

WHEREAS, the Pinellas County Board of County Commissioners subsequently approved the Plan (Resolution 90-446) and Trust Fund (91-7) on December 4, 1990, and January 29, 1991, respectively; and

WHEREAS, in its 2019 legislative session the Florida Legislature approved amendments to Section 163.3755(1), FS, which *inter alia* terminate community redevelopment agencies 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 governing body"; and

WHEREAS, failure to affirm the Intown West CRA's continued existence would lead to the termination of the Agency, Plan, TIF District, and Trust Fund on November 15, 2020; and

WHEREAS, the City of St. Petersburg further desires to continue the Intown West CRA, past the expiration date of November 15, 2020, and synchronize its expiration date with the April 7, 2032, expiration date, of the adjacent Intown CRA; and

WHEREAS, the City of St. Petersburg is requesting Pinellas County to confer all redevelopment authority under Chapter 163, Part III, FS to implement the Plan from November 15, 2020, to April 7, 2032; and

WHEREAS, the City of St. Petersburg desires to amend the Plan by adding TIF-funded projects to continue the revitalization of the Intown West CRA and support the redevelopment of the 86-acre Tropicana Field site that adjoins Intown West, and for which the City has approved a master plan and dedicated \$75 million in TIF from the adjacent Intown CRA to fund public improvements to prepare it for redevelopment; and

WHEREAS, a key component of the Tropicana Field master plan is an eleven (11) acre parcel west of 16th Street South that is ineligible for the Intown public improvement funds because it lies wholly within the Intown West CRA; and

WHEREAS, the City of St. Petersburg also finds that extending the Intown West CRA, Plan, TIF District, and Trust Fund is the appropriate vehicle with which to accomplish the aforementioned redevelopment objectives for Intown West and Tropicana Field; and

WHEREAS, the City of St. Petersburg and Pinellas County agree to terminate Pinellas County's TIF contribution to the Intown West Trust Fund in exchange for its extension to April 7, 2032; and

WHEREAS, the City desires to continue its contribution to the Intown West Trust Fund through April 7, 2032, but at the rate of 50 percent (50%) of its portion of the tax increment revenue; and

WHEREAS, the City desires to separate tax increment revenue collected under the original approval period and tax increment revenue collected subsequently after November 15, 2020.

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of St. Petersburg, Florida,

1. Affirms the continued existence of the Intown West Community Redevelopment Agency, in accordance with section 163.3755, Florida Statutes; and
2. Extends the Intown West Community Redevelopment Plan, Redevelopment Trust Fund, and Tax Increment Financing District to April 7, 2032; and
3. Requests all powers and authority in Chapter 163, Part III, Florida Statutes, from Pinellas County for the Intown West Community Redevelopment Agency from November 15, 2020, until April 7, 2032.

NOW, THEREFORE, BE IT FURTHER RESOLVED, that Pinellas County's obligation to contribute funding to the Intown West Redevelopment Trust Fund ends after November 15, 2020; and

NOW, THEREFORE, BE IT FURTHER RESOLVED, the City shall amend its contribution to the Intown West Community Redevelopment Area Trust Fund to fifty percent (50%) after November 15, 2020; and

NOW, THEREFORE, BE IT FURTHER RESOLVED, that separate accounts shall be established for tax increment revenue collected under the original approval period and tax increment revenue collected subsequently in the Intown West Community Redevelopment Area after November 15, 2020, and that City's reporting responsibilities to Pinellas County will apply only to activities occurring during the original approval period through the final expenditures of those TIF funds contributed by Pinellas County until November 15, 2023.

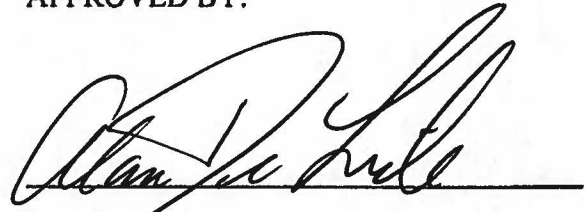
This resolution shall become effective immediately upon its adoption.

APPROVED BY:



City Attorney (Designee)
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APPROVED BY:



City Development Administration