

ORDINANCE NO. 20 -xx

AN ORDINANCE OF PINELLAS COUNTY AMENDING THE PINELLAS COUNTY CODE SECTION 38-64 TO PROVIDE FOR A TWENTY-YEAR EXTENSION OF THE CITY OF PINELLAS PARK COMMUNITY REDEVELOPMENT AREA REDEVELOPMENT TRUST FUND; PROVIDING FOR THE MODIFICATION OF COUNTY TIF CONTRIBUTION RATES FOR THE PINELLAS PARK REDEVELOPMENT TRUST FUND; PROVIDING FOR SEVERABILITY; PROVIDING FOR INCLUSION IN THE PINELLAS COUNTY CODE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in late 2019, the City of Pinellas Park petitioned the Board of County Commissioners to (1) extend the current timeline of the Pinellas Park Community Redevelopment Area (CRA) for an additional 28 years, (2) expand the boundary of the existing CRA and establish an associated Redevelopment Trust Fund, also for 28 years, and (3) review and approve a revised CRA Plan encompassing both areas, as the Pinellas Park CRA was scheduled to expire on January 1, 2020;

WHEREAS, the Board of County Commissioners recognized the importance of the Pinellas Park CRA and its continued existence;

WHEREAS, the Board of County Commissioners, on November 12, 2019, in Resolution No. 19-87 and in Ordinance No. 19-33, approved an extension of the Pinellas Park CRA for one year from January 1, 2020 to January 1, 2021 to prevent expiration until such time that all requests by the City of Pinellas Park have been reviewed and acted upon by the Board of County Commissioners;

WHEREAS, the Board of County Commissioners, pursuant to sections 163.3755 and 163.361, Florida Statutes, in a concurrent action via a resolution (1) extended the existence of the Pinellas Park CRA for twenty years from January 1, 2021 through January 1, 2041, (2) expanded the boundaries of the Pinellas Park CRA and (3) adopt the Community Redevelopment Plan for the Pinellas Park CRA,; and

WHEREAS, in approving the extension of the Pinellas Park CRA, expanding the boundaries of the Pinellas Park CRA, and adopting the Community Redevelopment Plan, the Board of County Commissioners must amend County Code Section 38-64 to provide for the twenty year extension of the Pinellas Park CRA Redevelopment Trust Fund and to establish different County TIF contribution rates for the original and expansion areas of the Pinellas Park CRA.

NOW, THEREFORE, BE IT ORDAINED, ON THIS 17TH DAY OF NOVEMBER 2020, BY THE BOARD OF COUNTY COMMISSIONERS OF PINELLAS COUNTY, FLORIDA, that:

Section 1. Section 38-64 of the Pinellas County Code is hereby amended to read as follows:

Sec. 38-64. - City of Pinellas Park.

- (a) The creation of the redevelopment trust fund by the City of Pinellas Park, Florida, is hereby approved.
- (b) The county shall annually pay into the fund, a sum equal to the increment in the income, revenues and funds of the county derived from, or held in connection with the community redevelopment project area, for the use of the community redevelopment agency of the City of Pinellas Park in its undertaking and carrying out of the community redevelopment project plan. The increment shall be determined and appropriated annually. For the Original CRA the increment shall be 85% of the difference between sections (1) and (2) below. For the expansion area, the increment shall be 90% of the differences between sections (1) and (3) below.
 - (1) The amount of ad valorem taxes levied each year by or for the county, exclusive of any amount from debt service millage, on taxable real property contained within the geographic boundaries of the redevelopment area; and
 - (2) For the Original CRA area: the amount of ad valorem taxes which would have been produced by the rate upon which the tax is levied each year by or for the county, exclusive of any debt service millage, upon the total of the assessed value of the taxable real property in the redevelopment area as shown upon the most recent assessment roll used in connection with the taxation of such property by each such taxing authority prior to the effective date of Ordinance No. 2462 of the City of Pinellas Park providing for the funding redevelopment trust fund described above.
 - (3) For the expansion area, as described in county Resolution No. 20-XX: the amount of ad valorem taxes which would have been produced by the rate upon which the tax is levied each year by the county, exclusive of any amount from any debt service millage, upon the total of the assessed value of the taxable property in the above-referenced redevelopment area as shown upon the most recent assessment role used in connection with the taxation of such property by the county prior to the effective date of county ordinance No. 20-XX.

In calculating the increment, the amount of the ad valorem taxes levied based on the countywide debt service on county bonds shall be totally excluded from the calculation. All increments in this amount shall continue to be used for its voter-approved purpose and shall not be appropriated in any part to the fund. Any adjustments made in the appropriation will be based upon the final extended tax roll.

- (c) The county shall annually pay to the fund the tax increment due the fund on January 1 of each taxable year. The county's obligation to annually appropriate to the fund on or before October 1 of each year shall commence immediately upon the effective date of this section and continue until all loans, advances and indebtedness incurred as a result of the community redevelopment project have been paid, which said period shall end on January 1,

2041. Nothing in this section, however, shall require the City of Pinellas Park or the City of Pinellas Park's community redevelopment agency to issue bonds or incur loans or other indebtedness as a condition precedent to the county depositing into the fund the amounts set forth in subsection (b) of this section. In no year shall the county's obligation to the fund exceed the amount of that year's tax increment as determined in subsection (b) of this section. Beginning with the 13th year after the date of sale of the initial bonding or indebtedness, if any, no new sale of bonds or indebtedness supported by the county's tax increment may occur nor may existing indebtedness so supported be refunded without approval of the board of county commissioners. The county's increment contributions are to be accounted for as separate revenue within the fund but may be combined with other revenues for the purpose of paying debt service.

- (d) The county's annual contribution to the trust fund shall not exceed that of the City of Pinellas Park in any given year for reasons including, but not limited to, future millage rate changes and local exemptions.
- (e) Midpoint Review in 2030: the county may review its tax increment contribution to determine whether, given the totality of the circumstances, it continues to be appropriate to dedicate the county portion of tax increment at the existing level, beyond 10 years. The county may continue the contribution, reduce the contribution, or eliminate it.
 - (1) Redevelopment conditions for Midpoint Review. The success of the plan relies on significant private investment in residential, employment and retail uses so that the CRA is marketable. Absent realizing this investment, the plan is not succeeding.
 - a. Performance of TIF revenues.
 - 1. During the first 10-year period, how do the annual TIF revenues collected compare to the estimated revenues?
 - 2. Measures: Collected TIF revenues (per property appraiser and tax collector).
 - b. Implementation of redevelopment plan.
 - 1. During the 10-year review, how has the city performed in implementing the redevelopment plan with particular emphasis on use of TIF funds in implementation.
 - 2. Measures:
 - i. Capital projects built or almost complete compared to the capital improvement plan of the redevelopment plan; and CRA programs and initiatives implemented compared to those in the redevelopment plan.
 - ii. Changes in the employment opportunities in the CRA comparing the year of plan adoption to the 10th year after adoption.
 - c. Effectiveness of the redevelopment plan at mitigating blighting influence.

1. During the 10-year review period, did the actions implementing the downtown redevelopment plan have the desired effect of redeveloping the CRA?
 2. Measures:
 - i. Changes in the CRA assessed property value as compared to the city's assessed value between the years of plan adoption to the 10th year after adoption.
 - ii. Demographic changes in the CRA and in the city comparing the year of plan adoption to the 10th year after adoption.
 - iii. Housing changes in the CRA and in the city comparing the year of plan adoption to the 10th year after adoption.
 - iv. Property ownership rates, code violation enforcement rates and crime rates in the CRA and in the city comparing the year of plan adoption to the 10th year after adoption.
- (2) The city shall submit the data and analysis to the county for the Midpoint Review no later than December 31, 2029.
- (f) The Pinellas Park CRA will meet all reporting requirements in the county CRA Policy, as amended,
- (g) Copies of reports of audits required by F.S. § 163.387(8) shall be provided to the board of county commissioners each fiscal year.

Section 2. Severability.

If any section, subsection, sentence, clause, phrase, or provision of this Ordinance is for any reason held invalid or unconstitutional by any Court of competent jurisdiction, such holding shall not be construed to render the remaining provisions of this Ordinance invalid or unconstitutional.

Section 3. Inclusion in Code.

The provisions of this Ordinance shall be included and incorporated in the Pinellas County Code, as an amendment thereto, and shall be appropriately renumbered to conform to the uniform numbering system of the Pinellas County Code

Section 4. Filing of Ordinance; Effective Date.

Pursuant to Section 125.66, Florida Statutes, a certified copy of this Ordinance shall be filed with the Department of State by the Clerk of the Board of County Commissioners within ten (10) days after enactment by the Board of County Commissioners. This Ordinance shall become effective upon filing with the Department of State.