

RESOLUTION NO. 20 - 159

A RESOLUTION BY PINELLAS COUNTY, APPROVING AN INTERLOCAL AGREEMENT WITH THE CITY OF ST. PETERSBURG THAT AMENDS THE TIF CONTRIBUTION RATES OF THE PARTIES TO THE INTOWN WEST TRUST FUND, SPECIFIES THE PROJECTS THAT THE PHASE I TRUST FUNDS MAY BE EXPENDED ON, AND CONVEYS DELEGATION OF ALL REDEVELOPMENT POWERS TO THE CITY OF ST. PETERSBURG FOR ITS STEWARDSHIP OF THE PHASE II TRUST FUNDS FOR THE INTOWN WEST COMMUNITY REDEVELOPMENT AREA; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Pinellas County and the City of St. Petersburg mutually desire to increase the ad valorem tax base of the County and the City within St. Petersburg; and

WHEREAS, the City of St. Petersburg requested an extension of the Intown West CRA and a delegation of all redevelopment authority on August 15, 2019, as set forth in Resolution No. 2019-417; and

WHEREAS, on October 8, 2019, the Pinellas County Board of County Commissioners, in Resolution No. 19-83, approved the extension of the Intown West CRA from November 15, 2020 to April 7, 2032; and

WHEREAS, the City of St. Petersburg desires to amend the Intown West CRA Plan by adding TIF-funded projects to continue the revitalization of the Intown West CRA, including the EDGE District, 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 CRA public improvement funds because it lies wholly within the Intown West CRA; and

WHEREAS, the City of St. Petersburg and Pinellas County agree to terminate Pinellas County's TIF contribution to the Intown West Trust Fund, beginning on November 15, 2020; and

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

WHEREAS, the City of St. Petersburg desires to separate tax increment revenue collected under the original approval period ("Phase I") and tax increment revenue collected solely from City ad valorem sources subsequently after November 15, 2020 ("Phase II"), and shall accomplish this through the establishment of a separate Phase II Trust Fund; and

WHEREAS, on October 15, 2020, the City of St. Petersburg's Community Redevelopment Agency recommended, and the City Council, in Resolution No. 2020-438, approved the attached "Interlocal Agreement" (Exhibit A) and requested that Pinellas County delegates, pursuant to Section 163.410, Florida Statutes, all redevelopment power and authority in Chapter 163, Part III, Florida Statutes, to the City of St. Petersburg for its stewardship of the Phase II Trust Fund and any projects or tasks that will be accomplished by the City with these monies.

NOW THEREFORE, IN A REGULAR SESSION DULY ASSEMBLED ON THIS 17th DAY OF NOVEMBER 2020, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS FOR PINELLAS COUNTY, FLORIDA:

1. Approves the Interlocal Agreement Between the City of St. Petersburg and Pinellas County, Florida for the Commitment of Tax Increment Revenues in the Intown West Redevelopment Area, as attached as Exhibit "A"; and

2. Delegates, pursuant to Section 163.410, Florida Statutes, all redevelopment power and authority in Chapter 163, Part III, Florida Statutes, to the City of St. Petersburg limited to its stewardship of the Phase II Trust Fund and any projects or tasks that will be accomplished by the City with these monies, as specified in the attached Interlocal Agreement.

This resolution shall become effective immediately upon its adoption.

Commissioner Long offered the foregoing Resolution and moved its adoption, which was seconded by Commissioner Flowers, and upon roll call the vote was:

Ayes: Gerard, Eggers, Flowers, Justice, Long, Peters, and Seel.

Nays: None.

Absent and not voting: None.

APPROVED AS TO FORM
By: David S. Sadowsky
Office of the County Attorney