

ORDINANCE NO. C-12-06

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, ESTABLISHING AND PROVIDING FOR THE FUNDING OF A REDEVELOPMENT TRUST FUND PURSUANT TO SECTION 163.387, FLORIDA STATUTES, TO FINANCE OR REFINANCE COMMUNITY REDEVELOPMENT WITHIN THE MIDDLE RIVER SOUTH MIDDLE RIVER SUNRISE BOULEVARD REDEVELOPMENT AREA DESCRIBED AS BEING BOUNDED BY SUNRISE BOULEVARD ON THE SOUTH, INCLUDING THE COMMERCIAL CORRIDOR OF SUNRISE BOULEVARD FROM PROGRESSO DRIVE TO I-95, FROM SUNRISE BOULEVARD TO NW 10TH PLACE, NW 10TH PLACE TO NW 10TH AVENUE, NW 10TH AVENUE TO CHATEAU PARK DRIVE, CHATEAU PARK DRIVE TO NW 9TH AVENUE, NW 9TH AVENUE TO NW 16TH STREET, NW 16TH STREET TO NW 7TH AVENUE, NW 7TH AVENUE TO NE 13TH STREET, AND NE 13TH STREET TO PROGRESSO DRIVE; PROVIDING FOR ADMINISTRATION OF THE REDEVELOPMENT TRUST FUND; DETERMINING THE TAX INCREMENT TO BE DEPOSITED IN THE REDEVELOPMENT TRUST FUND; ESTABLISHING THE BASE YEAR FOR DETERMINING ASSESSED VALUES OF PROPERTY IN THE COMMUNITY REDEVELOPMENT AREA FOR INCREMENT PURPOSES; PROVIDING FOR THE ANNUAL APPROPRIATION OF THE TAX INCREMENT BY THE CITY OF FORT LAUDERDALE; APPOINTING THE GOVERNING BODY OF THE COMMUNITY REDEVELOPMENT AGENCY AS THE TRUSTEE OF THE REDEVELOPMENT TRUST FUND; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, pursuant to Resolution No. 89-1132 adopted by the Broward County Commission on April 11, 1989, Broward County delegated to the City Commission of the City of Fort Lauderdale, Florida, the authority to create a Community Redevelopment Agency to

operate within the jurisdiction of the City, and the authority to exercise all those powers conferred upon local governments by Part III of the Community Redevelopment Act of 1969, Florida Statutes, as amended, (the "Act") subject to the review and approval of the community redevelopment plan by the Board of County Commissioners of Broward County, Florida within the municipal boundaries of the City of Fort Lauderdale; and

WHEREAS, the City Commission of the City of Fort Lauderdale has created two community redevelopment areas, knows as the Central Beach Community Redevelopment Area ("CBCRA") and the Northwest-Progresso-Flagler Heights Redevelopment Area ("NPF CRA"); and

WHEREAS, the City Commission of the City of Fort Lauderdale appointed itself to act as the Community Redevelopment Agency for the CBCRA and the NPF CRA; and

WHEREAS, at the Community Redevelopment Agency Board meeting on July 24, 2000, the Board requested a slum and blight study of a new area within the City of Fort Lauderdale, Florida, the area being described as bounded by Sunrise Boulevard on the south, including the commercial corridor of Sunrise Boulevard from Progresso Drive to I-95, from Sunrise Boulevard to NW 10th Place, NW 10th Place to NW 10th Avenue, NW 10th Avenue to Chateau Park Drive, Chateau Park Drive to NW 9th Avenue, NW 9th Avenue to NW 16th Street, NW 16th Street to NW 7th Avenue, NW 7th Avenue to NE 13th Street, and NE 13th Street to Progresso Drive ("Study Area"); and

WHEAREAS a study was undertaken and completed to determine if slum or blight conditions, or both exist within such area, hereinafter referred to as the "Middle River-South Middle River Sunrise Boulevard Community Redevelopment Area" or "MRSMRSB CRA"; and

WHEREAS, such area qualifies as a "blighted area" as that term is defined in Section 163.340(8), Florida Statutes; and

WHEREAS, it is recognized by the City Commission that such finding of the existence of one or more blighted areas within the Middle River-South Middle River- Sunrise Boulevard Redevelopment Area does not necessarily imply that all properties within the area of the finding are blighted, but rather that there is the existence of a substantial number of deteriorated or deteriorating structures within the area, thereby necessitating an overall redesign and plan of the area so that a balanced, integrated plan can be developed for the area; and

WHEREAS, there exist certain properties within the area which are not blighted but which are impacted and affected by the existence of blight, deteriorated or deteriorating structures; and

WHEREAS, the City Commission has received and considered the report of the conditions of and in the Study Area that constitute blighted conditions ("Finding of Necessity Report") and the recommendations and presentation of its administrative officials; and

WHEREAS, the Broward County Board of Commissioners adopted Resolution 2009-056 approving the finding of necessity study and delegation of the power to expand the boundaries of the NPF CRA, subject to certain conditions being satisfied; and

WHEREAS, based on an updated report of the conditions of and in the Study Area, the City Commission adopted Resolution 10-108 finding blight in the MRSMRSB Area, declaring a need for a community redevelopment agency and declaring the City Commission of the City of Fort Lauderdale to be the Community Redevelopment Agency for the MRSMRSB CRA; and

WHEREAS the Board of County Commissioners of Broward County, adopted Resolution 2010-351 approving the finding of necessity study adopted by the City Commission with respect to the MRSMRSB CRA, delegating and conferring upon the City and the Community Redevelopment Agency certain powers which include the creation of the MRSMRSB CRA and preparation of a Plan for the MRSMRSB CRA pursuant to the Act for final approval by Broward County with certain conditions, including that there will be no tax increment financing for the MRSMRSB CRA from any taxing authority except the City of Fort Lauderdale; and

WHEREAS, the Agency received the proposed community redevelopment plan and submitted it to the Department of Sustainable Development and the Planning and Zoning Board, the local planning agency of the City of Fort Lauderdale, and the Department and the Planning and Zoning board have determined that the plan is consistent with the City's Comprehensive Plan; and

WHEREAS, the Agency considered the proposed redevelopment plan for the MRSMRSB CRA ("Plan") and, at its meeting of January 5, 2012, approved the Plan and recommended its adoption by the City Commission of the City of Fort Lauderdale; and

WHEREAS, the City Commission approved the Plan at its meeting of January 5, 2012 through the adoption of Resolution No. 12-02; and

WHEREAS, the Board of County Commissioners of Broward County approved the Plan pursuant to Resolution 2012-038 with certain conditions as specified therein; and

WHEREAS, the notice of the intended creation of a Trust Fund has been given in accordance with the Act;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. That the above recitals are true, correct and incorporated into this Ordinance by this reference.

SECTION 2. That there is hereby established and created in accordance with the provisions of the Act, a redevelopment trust fund for the MRSMRSB CRA , which trust fund shall be utilized and expended for the purposes of and in accordance with the Plan, including any approved amendments or modification thereto.

SECTION 3. That the monies to be allocated to and deposited into the Trust Fund shall be used to finance community redevelopment within the MRSMRSB CRA, which shall be appropriated by the Agency. The Agency shall utilize the funds and revenues paid into and earned by the Trust Fund for community redevelopment purposes as provided in the Plan and permitted by law. The Trust Fund shall exist for the term of the MRSMRSB CRA which shall not exceed 30 years from the date of final approval of the Plan, January 31, 2042. Monies shall be held in the Trust Fund by the City for and on behalf of the Agency, and disbursed by the Trust Fund as provided by the Act, this Ordinance or by the Agency.

SECTION 4. That there shall be paid into the Fund each year by the City of Fort Lauderdale, the only taxing authority levying ad valorem taxes within the MRSMRSB that will be required to contribute to the Fund, a sum equal to ninety-five percent (95%) of the incremental increase in ad valorem taxes levied each year by that taxing authority, as calculated in accordance with Section 6 of this Ordinance and the Act, based on the base tax year established in Section 5 of is Ordinance (such annual sum being hereinafter referred to as the "tax increment").

SECTION 5. That the most recently approved tax roll prior to the effective date of this Ordinance used in connection with the taxation of real property in the MRSMRSB CRA as provided for in Section 163.387, Florida Statutes, shall be the interim ad valorem tax roll of Broward County, Florida, filed by the Property Appraiser of Broward County, Florida, with the State Department of Revenue on or before July 1, 2011, pursuant to Section 193.1142, Florida Statutes, reflecting valuation of real property for purposes of ad valorem taxation as of January 1, 2011 (the "base year value"), and all deposits into the Trust Fund shall be the amount of tax increment calculated as provided in Section 6 herein based on increases in valuation of taxable real property from the base year value.

SECTION 6. That the tax increment shall be determined and appropriated annually by the City of Fort Lauderdale as provided in the Act, and shall be an amount equal to ninety-five percent (95%) of the difference between:

- (a) The amount of ad valorem taxes levied each year by the City of Fort Lauderdale on taxable real property contained within the geographic boundaries of the MRSMRSB CRA; and
- (b) 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 City of Fort Lauderdale upon the total of the assessed value of the taxable real property in the MRSMRSB CRA as shown on the assessment roll used in connection with the taxation of such property by each taxing authority prior to the effective date of this Ordinance.

SECTION 7. That pursuant to Section 163.387 (2), Florida Statutes, the City of Fort Lauderdale shall annually appropriate and pay by January 1 of each year a sum which is no less than the tax increment as defined and determined as provided in the Act and Section 6 of this Ordinance. The obligation of the City of Fort Lauderdale to annually appropriate the tax increment for deposit in the Trust Fund shall commence on the effective date of this Ordinance and continue to an extent permitted by the Act until all loans, advances, and indebtedness, if any, and interest thereon, incurred by the Agency as result of community redevelopment in the MRSMRSB CRA have been paid.

SECTION 8. That the Trust Fund shall be established and maintained as a separate trust fund by the Agency pursuant to the Act and this Ordinance, and other directives of the governing body of the Agency as trustee of the Trust Fund as may be adopted from time to time, whereby the Trust Fund may be promptly and effectively administered and utilized by the Agency expeditiously and without undue delay for its statutory purpose pursuant to the Plan. The Agency may authorize and direct the City to establish and administer the Trust Fund on behalf of the Agency in accordance with this Ordinance and the Act.

SECTION 9. That the obligation of the City Commission of the City of Fort Lauderdale to fund the Trust Fund annually shall continue until all loans, advances, and indebtedness, if any and interest thereon, of the Agency incurred as a result of community redevelopment have been paid, but only to the extent that the tax increment described in Section 5 of this Ordinance accrues. The obligation of the City Commission to fund the Trust Fund shall not be construed to require the exercise of the taxing power of the City or the payment to the Trust Fund from any other funds of the City except the incremental revenue provided for in Section 5.

SECTION 10. That it may, in its discretion, authorize the deposit of such other legally available funds into the Trust Fund as may be described by resolution adopted on or after the effective date of this Ordinance.

SECTION 11. That the governing body of the Agency shall be the trustee of the Trust Fund and shall be responsible for the receipt, custody, disbursement, accountability, management, investments, and proper application of all monies paid into the Fund.

SECTION 12. That the funds of the Trust Fund shall be utilized in accordance with the provisions of the Act, this Ordinance and the Community Redevelopment Plan for the MRSMRSB CRA as approved by the City Commission of the City of Fort Lauderdale as the same may be amended.

SECTION 13. That the terms contained in this Ordinance shall have the meanings as set forth in the Act.

SECTION 14. That if any clause, section or other part of this Ordinance shall be held invalid or unconstitutional by any court of competent jurisdiction, the remainder of this Ordinance shall not be affected thereby, but shall remain in full force and effect.

SECTION 15. That all ordinances or parts of ordinances in conflict herewith are hereby repealed.

SECTION 16. That this Ordinance shall be in full force and effect immediately upon and after its final passage.


PASSED FIRST READING this the 20th day of March, 2012.

PASSED SECOND READING this the 3rd day of April, 2012.



Mayor
JOHN P. "JACK" SEILER

ATTEST:



City Clerk
JONDA K. JOSEPH

L:\COMM2012\Ords\April 3rd\C-12-06.docx