

ORDINANCE NO. O-15-2023

AN ORDINANCE OF THE CITY OF GREEN COVE SPRINGS, FLORIDA, ESTABLISHING A REDEVELOPMENT TRUST FUND; PROVIDING FOR THE FUNDING OF A REDEVELOPMENT TRUST FUND FOR COMMUNITY REDEVELOPMENT WITHIN THE GREEN COVE SPRINGS COMMUNITY REDEVELOPMENT AREA; PROVIDING FOR ADMINISTRATION OF THE REDEVELOPMENT TRUST FUND; DETERMINING THE INCREMENT REVENUE 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 REVENUE PURPOSES; PROVIDING FOR THE ANNUAL APPROPRIATIONS OF THE INCREMENT REVENUE BY TAXING AUTHORITIES IN THE COMMUNITY REDEVELOPMENT AREA; APPOINTING THE GOVERNING BODY OF THE GREEN COVE SPRINGS COMMUNITY REDEVELOPMENT AGENCY AS THE TRUSTEE OF THE REDEVELOPMENT TRUST FUND; AND PROVIDING FOR CONFLICTS, SEVERABILITY AND SETTING AN EFFECTIVE DATE.

WHEREAS, the Community Redevelopment Act of 1969 as codified in Part III of Chapter 163, Florida Statutes, the Redevelopment Act ("Act"), empowers counties and municipalities to undertake community redevelopment in order to eliminate, remedy or prevent slums and blighted areas and to provide affordable housing; and

WHEREAS, Clay County, Florida ("County") has adopted a home rule charter and it is necessary for the City Council of the City of Green Cove Springs ("City") to obtain a delegation of the powers conferred upon the County by the Redevelopment Act, so that the City may exercise the authority and powers conferred by such act within the community redevelopment area ("Redevelopment Area") in the City; and

WHEREAS, on April 19, 2022, the City adopted Resolution No. R-03-2022 by which the City (1) ascertained, determined and declared a Finding of Necessity as required by law and determined that the Redevelopment Area (as defined therein) constituted a "blighted area" as defined in Section 163.340(8), Florida Statutes; (2) expressed the desire for the creation of a community redevelopment agency ("Agency"), pursuant to Section 163.356, Florida Statutes to promote and encourage rehabilitation, conservation and redevelopment within the Redevelopment Area; and (3) either in the Resolution or otherwise sought approval from Clay County that the Redevelopment Area meets the criteria described in Section 163.340(8) and 163.355, Florida Statutes and requested delegation of authority from the County to create a community redevelopment agency, adopt a community redevelopment plan and establish a redevelopment trust fund; and

WHEREAS, on August 9, 2022, the County found and determined that the establishment of a community redevelopment agency and the establishment of the Redevelopment Area would serve a public purpose and would be consistent with the goals, objectives and policies of the Clay County Comprehensive Plan, and would otherwise be consistent with the controlling provisions of State law. Pursuant to Section 163.410, Florida Statutes, the County adopted Resolution No. 2021-2022-56 which delegated to the City the limited power to create a community redevelopment agency and to prepare and adopt a redevelopment plan to be reviewed and approved by the City and the County; and

WHEREAS, on November 29, 2022, the City Planning and Zoning Commission, as the Local Planning Agency, unanimously approved a redevelopment plan; and

WHEREAS, on January 12, 2023, the Community Redevelopment Agency approved the redevelopment plan dated January 11, 2023 and attached hereto as Exhibit A (the "Redevelopment Plan") and recommended the Redevelopment Plan be approved by the City Council; and

WHEREAS, on April 25, 2023 Clay County adopted Resolution 2022/2023-39 approving the Redevelopment Plan and, an Interlocal Agreement, attached hereto as Exhibit B, by and among the County, the City and the Agency, which sets the rates for the increment ad valorem contributions. With this Resolution, the County has now found and determined that the establishment of the Redevelopment Area will serve a public purpose and is consistent with the goals, objectives and policies of the Clay County Comprehensive Plan, and will otherwise be consistent with the controlling provisions of State law. Pursuant to Section 163.410, Florida Statutes, the County has delegated to the City, as set forth in Section 3 of the Interlocal Agreement, such authority, rights, and responsibilities conferred upon the County pursuant to Part III, Chapter 163, Florida Statutes to adopt the Redevelopment Plan and establish a redevelopment trust fund, with certain limitations thereon; and

WHEREAS, on May 16, 2023, following a noticed public hearing, the City adopted the Redevelopment Plan and approved the Interlocal Agreement pursuant to Resolution No. R-06-2023; and

WHEREAS, in order to plan and implement the Redevelopment Plan within the Redevelopment Area, it is necessary that a redevelopment trust fund be established and created for said area as provided in Section 163.387, Florida Statutes; and

WHEREAS, notice of the City Council's intention to create a redevelopment trust fund has been published in a local newspaper of general circulation and mailed to all "taxing authorities" in accordance with Section 163.346, Florida Statutes; and

WHEREAS, this ordinance was read by title at two public meetings held on May 16, 2023 and on June 6, 2023 in front of City Council, and additionally, a properly noticed public hearing regarding this Ordinance was held on June 6, 2023.

NOW, THEREFORE, BE IT ENACTED BY THE CITY COUNCIL OF THE CITY OF GREEN COVE SPRINGS, FLORIDA, AS FOLLOWS:

SECTION 1. The foregoing recitals are incorporated as part of this Ordinance by reference.

SECTION 2. The City Council has the authority to adopt this Ordinance pursuant to Article VII of the Constitution of the State of Florida and Chapters 163 and 166, Florida Statutes, and the delegation of authority granted by Clay County pursuant to Resolution 2022/2023-39.

SECTION 3. There is hereby established and created, in accordance with the provisions of the Act and the Interlocal Agreement, a Community Redevelopment Trust Fund ("Trust Fund") for the Redevelopment Area, which Trust Fund shall be utilized and expended for the purposes of and in accordance with the Redevelopment Plan, including any amendments or modifications thereto, including any "community redevelopment" as that term is defined in Section 163.340(9), Florida Statutes, under the Plan and as consistent with the Interlocal Agreement.

SECTION 4. The monies to be allocated to and deposited into the Trust Fund shall be used to finance "community redevelopment" in accordance with the Redevelopment Plan within the Redevelopment Area according to increment revenues attributed to the Redevelopment Area, 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 Redevelopment Plan and as permitted by law and the Interlocal Agreement. The Trust Fund shall exist for the duration of the "community redevelopment" undertaken by the Agency pursuant to the Redevelopment Plan to the extent permitted by the Act and the Interlocal Agreement as stated in the Redevelopment Plan. Monies shall be held in the Trust Fund by the City, for and on behalf of the Agency, and disbursed from the Trust Fund as provided by the Agency.

SECTION 5. There shall be paid into the Trust Fund each year beginning in October, 2024 but no later than January 1, 2025, and annually thereafter through and including October, 2053 by each of the "taxing authorities" (City of Green Cove Springs and Clay County), as that term is defined in Section 163.340(24) Florida Statutes levying the amounts of ad valorem taxes in the Redevelopment Area as calculated in accordance with Section 7 of this Ordinance, the Interlocal Agreement and Section 163.387(1)(a) of the Act, based on the base year established in Section 6 of this Ordinance (such annual sum being hereinafter referred to as the "tax increment").

SECTION 6. The most recent assessment roll used in connection with the taxation of property prior to the effective date of this Ordinance shall be the preliminary assessment roll of taxable real property in Clay County, Florida, prepared by the Property Appraiser of Clay County, Florida, and certified pursuant to Section 193.122, Florida Statutes reflecting valuation of real property for purposes of ad valorem

taxation as of January 1, 2023("base year value") and all deposits into the Trust Fund shall be in the amount of tax increment calculated as provided in Section 7 hereof based upon the increases in valuation of taxable real property in the Area, prepared by the Property Appraiser of Clay County, Florida, filed with the Department of Revenue pursuant to Section 193.1142, Florida Statutes.

SECTION 7. The annual funding of the Trust Fund shall be in an amount not less than that tax increment from the City and County in connection with the undertaking and carrying out of community redevelopment. Such increment shall be determined annually as set forth below:

- (a) City of Green Cove Springs shall appropriate and deposit ninety-five percent (95%) of an amount based on the calculation of increment using the City's millage in the applicable year into the Trust Fund in accordance with the Act.
- (b) Clay County shall appropriate and deposit ninety percent (90%) of the tax increment funds as defined in Section 4.B.(3) of the Interlocal Agreement and derived from the Redevelopment Area in the applicable year into the Trust Fund for years one through twenty (through and including October, 2043). For years twenty-one through thirty (October, 2044 through and including October, 2053), the County shall appropriate and deposit eighty percent (80%) of the tax increment funds as defined in the Interlocal Agreement from the Redevelopment Area in the applicable year into the Trust Fund.

SECTION 8. The taxing authorities shall annually appropriate to and cause to be deposited in the Trust Fund the tax increment revenue determined pursuant to the Act and Section 7 of this Ordinance at the beginning of each fiscal year thereof as provided in the Act. The obligation of each taxing authority to annually appropriate the tax increment for deposit in the Trust Fund shall commence immediately upon the effective date of this Ordinance and continue to the extent permitted by the Act and the Interlocal Agreement so long as any indebtedness pledging "tax increment revenue" is to be paid and so long as the Redevelopment Plan is in effect.

SECTION 9. The Trust Fund shall be maintained as a separate trust fund by the City so that the Trust Fund may be promptly and effectively administered and utilized expeditiously and without undue delay for its statutory purpose pursuant to the Redevelopment Plan.

SECTION 10. 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, investment and proper application of all monies paid into the Trust Fund.

SECTION 11. The Agency shall provide for an audit of the Trust Fund each fiscal year and a report of such audit to be prepared by an independent certified public accountant or firm in accordance with the Act. Such report shall describe the amount and source of deposits into, and the amount and purpose of withdrawals from, the Trust Fund during such fiscal year and the amount of principal and interest paid during such year on any indebtedness to which increment revenues are pledged and the remaining

amount of the indebtedness. The Agency shall provide by registered mail a copy of the report to each applicable taxing authority. The Agency shall also comply with all applicable provisions of Chapter 189.016, Florida Statutes.

SECTION 12. The issuance of revenue bonds, notes or other obligations shall not create a pledge of the faith and credit of the County or City, but shall be payable solely from the increment revenues deposited in the Trust Fund together with any other non ad valorem revenues of the City or Agency as provided in the Plan.

SECTION 13. The City Clerk of the City is hereby authorized and directed to send a certified copy of this Ordinance to each of the taxing authorities and to the Property Appraiser of Clay County, Florida.

SECTION 14. CONFLICT.

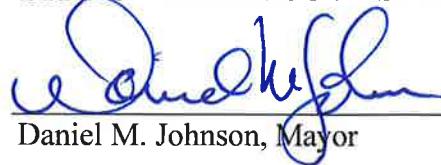
- (a) All Ordinances or parts of Ordinances insofar as they are inconsistent or in conflict with the provisions of this Ordinance are hereby repealed to the extent of any conflict.
- (b) In the event of conflict between this Ordinance, the Act or the Interlocal Agreement, the provisions of the Interlocal Agreement shall control.

SECTION 15. SEVERABILITY. If any provision of this Ordinance or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect any other provision or application of this Ordinance which can be given effect without the invalid provision or application.

SECTION 16. EFFECTIVE DATE. This Ordinance shall take effect immediately upon its final adoption by the City Council.

INTRODUCED AND APPROVED AS TO FORM ONLY ON THE FIRST
READING BY THE CITY COUNCIL OF GREEN COVE SPRINGS,
FLORIDA, ON THIS 16TH DAY OF MAY, 2023.

CITY OF GREEN COVE SPRINGS, FLORIDA



Daniel M. Johnson, Mayor

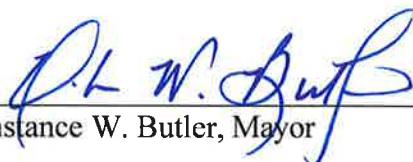
ATTEST:



Erin West, City Clerk

PASSED ON SECOND AND FINAL READING BY THE CITY COUNCIL OF
GREEN COVE SPRINGS, FLORIDA, THIS 6TH DAY OF JUNE, 2023.

CITY OF GREEN COVE SPRINGS, FLORIDA



Constance W. Butler, Mayor

ATTEST:



Erin West, City Clerk

APPROVED AS TO FORM:


L. J. Arnold, III, City Attorney