

**INTERLOCAL AGREEMENT AMONG BROWARD COUNTY, THE TOWN OF DAVIE,
AND THE TOWN OF DAVIE COMMUNITY REDEVELOPMENT AGENCY (CRA)
REGARDING THE EXTENSION OF THE CRA AND FUNDING FOR AFFORDABLE HOUSING**

This Interlocal Agreement (“Agreement”) is entered into by and among Broward County, a political subdivision of the State of Florida (the “County”), the Town of Davie, a Florida municipal corporation (the “Town”), and the Town of Davie Community Redevelopment Agency, a public body corporate and politic created pursuant to Chapter 163, Part III, Florida Statutes, (the “CRA”) (collectively, the County, the Town, and the CRA are the “Parties”).

RECITALS

A. On March 29, 1988, through County Resolution No. 88-1105, the County delegated certain powers to the Town, and in December 1989, through Town Resolution 89-339 and Town Ordinance No. 88-23, the Town approved the creation of the CRA pursuant to the delegated authority and the provisions of Chapter 163, Florida Statutes.

B. Since its inception, the Town has approved certain modifications of the CRA redevelopment plan (“Plan”), including in 1994 through Town Resolution No. 94-287, expanding the CRA to add an additional 737 acres, in 1997 through Town Resolution No. 97-434, further expanding to add another 20 acres, and in June and September 2012, updating the Plan in various respects. The CRA currently consists of approximately 1,104 acres.

C. In 2010, the CRA issued \$20 million in bonds (Series 2010). In 2013, the CRA refunded the Series 2010 bonds by issuing \$17.4 million in bonds (Series 2013A and 2013B). The Series 2013 bonds mature in Fiscal Year 2026. The CRA also borrowed \$4 million from the Town in 2022, which requires annual repayments of \$1 million.

D. The CRA receives funding from six taxing authorities: the County, the Town, the South Broward Hospital District (“South Hospital District”), the North Broward Hospital District (“North Hospital District”), the Central Broward Water Control District (“Water District”), and the Children’s Services Council of Broward County (“CSC”). Pursuant to the requirements of Section 163.387, Florida Statutes, and unless otherwise agreed by the relevant entities, the taxing authorities are generally required to fund the CRA annually in the amount of 95% of the difference between the current ad valorem tax revenue for the redevelopment area and the ad valorem tax revenue for the redevelopment area at the time of the enactment of the ordinance providing for the funding of the redevelopment trust fund.

E. The CRA is currently scheduled to expire on December 17, 2027, pursuant to the provisions of the Plan and Section 163.3755(1), Florida Statutes. The County and the Town seek to support affordable housing and continued economic development in the Town at large, as well as within the CRA, and therefore agree to (1) an extension of the CRA through and including September 30, 2039, solely on a non-TIF basis for all taxing authorities other than the Town; and

(2) certain supplemental funding by the County to support affordable housing programs in the Town.

Now, therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1. DEFINITIONS

1.1 Affordable Housing Programs. The programs, initiatives, and expenditures identified on Exhibit 1 hereto, including as modified pursuant to Section 2.7 of this Agreement.

1.2 CRA Termination Date. On or before September 30, 2039.

1.3 CRA Extension Period. The period of almost twelve (12) years from December 17, 2027, through and including the CRA Termination Date.

1.4 Effective Date. The date on which this Agreement is executed by the last of the Parties executing this Agreement.

1.5 Taxing Authorities. The County, the Town, the South Hospital District, the North Hospital District, the Water District, and the CSC.

1.6 TIF Obligation(s). Any and all amounts that the applicable Taxing Authority would be obligated to pay to the redevelopment trust fund for the applicable district of the CRA pursuant to Section 163.387, Florida Statutes.

ARTICLE 2. TERMS AND CONDITIONS

2.1 The Parties stipulate that this Agreement governs the rights and obligations of all Taxing Authorities relating to TIF Obligations to the CRA.

2.2 Extension of the CRA. By execution of this Agreement, the County expressly authorizes the Town and the CRA to extend the CRA on a non-TIF basis only (except for the Town which may, if it wishes, extend the Town's TIF obligations to the CRA) for the CRA Extension Period in accordance with the terms of this Agreement. Within one hundred and eighty (180) days after the Effective Date of this Agreement, the Town and the CRA will approve an amendment to the CRA Redevelopment Plan that expressly incorporates the terms of this Agreement, extends the duration of the CRA for the CRA Extension Period, expressly states that the Taxing Authorities (other than the Town, if the Town elects to continue the Town's TIF Obligations) shall have no TIF Obligations after September 30, 2027, and expressly requires that the CRA terminate on or before the CRA Termination Date. The Town and the CRA shall take any and all action necessary to effect the timely termination of the CRA.

2.3 TIF Obligations. The TIF Obligations of the Taxing Authorities shall continue in accordance with Section 163.387, Florida Statutes, until September 30, 2027. No Taxing Authority (other than

the Town, if the Town elects to continue the Town's TIF Obligations) shall have any TIF Obligation to the CRA after September 30, 2027 (i.e., the final TIF obligation will be due on or before January 1, 2027). This Agreement does not require, limit, or impact any agreement between the Town and the CRA regarding the TIF obligations of the Town. The CRA shall strictly comply with the provisions of Section 163.387, Florida Statutes, with respect to all monies received pursuant to the TIF Obligations of the Taxing Authorities.

2.4 County Affordable Housing Contributions.

2.4.1 Subject to Section 2.4.2, the County shall make annual payments to the Town in accordance with the provisions of this Section 2.4.1 to support affordable housing in the Town. On or before December 1, 2027, and on or before December 1 in each of the following seven (7) years, the Town shall invoice the County for an affordable housing contribution ("County Contribution") in the amount of Two Million Three Hundred Twenty Thousand Dollars (\$2,320,000); and the County shall pay the invoiced amount of the annual County Contribution to the Town on or before the latest of (a) December 31 of the year in which the invoice was received, (b) ten (10) business days after the annual report required by Section 2.6 is provided by the Town; or (c) fifteen (15) days after the date the Town pays the CRA the applicable Town TIF Payment and provides the County with documentation evidencing same in accordance with Section 2.4.2. All County Contributions are subject to the restrictions on use and accounting stated in Section 2.5. In no event shall the total of all County Contributions exceed Eighteen Million Five Hundred Sixty Thousand Dollars (\$18,560,000).

2.4.2 Each County Contribution payment obligation in Section 2.4.1 is contingent upon the express condition precedent that the Town pay an annual TIF Obligation of at least Two Million Three Hundred Twenty Thousand Dollars (\$2,320,000) to the CRA ("Town TIF Payment"), commencing with the TIF Obligation due on December 31, 2027, and continuing each subsequent year through December 31, 2034. No later than December 31 of each applicable year, the Town will provide documentation to the County evidencing the payment of each Town TIF Payment. If any Town TIF Payment is not timely paid to the CRA and documentation of same timely provided to the County, the due date for the applicable County Contribution shall be extended in accordance with Section 2.4.1(c) until the applicable Town TIF Payment is paid and documentation of same provided to the County. The CRA will utilize the Town TIF Payments only for statutorily approved CRA activities, including affordable housing.

2.5 Use of County Contributions. The Town shall utilize all County Contributions solely for Affordable Housing Programs, and the Town must account for all such monies as follows:

2.5.1 All County Contributions received by the Town must be deposited into and maintained in a specially designated account that is used solely for this purpose ("Program Funding Account").

2.5.2 All County Contributions and all proceeds thereof (including interest) shall be utilized by the Town solely for Affordable Housing Programs. In no event shall any such funds or the Program Funding Account be utilized, pledged, loaned, transferred, allocated, appropriated, or encumbered to or for any project, activity, or expenditure other than an Affordable Housing Program. At the end of each fiscal year, any monies in the Program Funding Account shall be deemed restricted funds and shall only be used for Affordable Housing Programs in subsequent fiscal years.

2.6 Annual Reporting. On an annual basis by December 31 of each year beginning December 31, 2028, and continuing until the first December 31 following the fiscal year of the Town's final expenditure of County Contributions paid under this Agreement, the Town will provide a written report to the County that includes the following information:

2.6.1 The total balance of the Program Funding Account, and all deposits to and debits from the Program Funding Account for the prior fiscal year; and

2.6.2 A list of all Affordable Housing Programs that received any funding the prior fiscal year (including any expenditure, encumbrance, appropriation, or other designation of funds) and for each such program: identification of the source(s) of all funding to date for the program; the total amount received from each funding source; and the total amount paid or expended to date for the program.

2.7 Modifications to Affordable Housing Programs List. Upon request by any Party, the County Administrator and the Town Administrator, or their respective designees, will review the list of Affordable Housing Programs (Exhibit 1) to determine if any modifications should be made to the list. Upon written approval by the County Administrator and the Town Administrator of a modified list of Affordable Housing Programs, the modified list shall be deemed to automatically replace Exhibit 1 hereto as of the commencement of the next fiscal year (or on such other date as otherwise agreed to in writing by the County Administrator and the Town Administrator).

2.8 Broward County Administrative Code Application. The Parties agree and stipulate that at least as of January 14, 2014 (which is the adoption date of Broward County Resolution No. 2014-025), Broward County Administrative Code Section 18.87 is binding on the Town and the CRA and prior written approval of the County is required for any modification of a redevelopment plan where such modification involves a boundary change, extension to the term of the redevelopment plan involving the continuing contribution by the taxing authorities, or a change of such magnitude as would require a County or municipal land use plan amendment. In no event shall the Town or the CRA extend the duration of the CRA beyond the CRA Termination Date without formal written approval by the County Commission.

2.9 Stipulation as to CRA Boundaries. The County shall not initiate or participate in any challenge to the legitimacy of the current boundaries of the CRA, namely the geographical area of approximately 1,104 acres as described in Recital B above.

2.10 End of TIF Obligations. The Parties agree and stipulate that, except to the extent expressly authorized in this Agreement, there shall be no extension to the duration of the CRA nor expansion of the boundaries of the CRA without the prior written approval of the County Commission, and that all TIF Obligations of any Taxing Authority (other than the Town) to the CRA will terminate on September 30, 2027, such that the final TIF payment is due under Section 163.387, Florida Statutes, prior to incurring statutory interest, on or before January 1, 2027. Except for unpaid TIF due on or before January 1, 2027, no Taxing Authority (other than the Town, if the Town so elects) shall be obligated to pay any TIF Obligation to the CRA after September 30, 2027. All funding obligations of the Taxing Authorities (other than the Town) to the CRA shall be strictly limited to the obligations expressly stated herein.

2.11 Additional Remaining Balances. Nothing in this Agreement alleviates the obligations of the CRA, in accordance with Section 163.387, Florida Statutes, to refund to the Taxing Authorities any additional monies remaining in the CRA's trust fund on the last day of the fiscal year that were not (i) properly appropriated to a specific project to be completed within three (3) years from the date of appropriation or (ii) pledged or used to reduce the indebtedness to which tax increment revenues are pledged. Except as expressly stated herein, nothing in this Agreement is intended to modify any obligation of the Taxing Authorities or the CRA that may otherwise exist under applicable law.

2.12 Fiscal Year. In accordance with Florida law, including Chapter 129, the financial obligations of County under this Agreement are subject to both the appropriation and the availability of funds pursuant to Chapter 129. For each County fiscal year during which a County Contribution (as defined in Section 2.4.1) is to be paid by County under this Agreement, the County Administrator will use good faith efforts to propose and advocate to the Board of County Commissioners an annual budget that appropriates sufficient funding to fully fund the applicable County Contribution. For each (if any, including any nonappropriated amounts) County Contribution due that is not paid in full by the end of the applicable fiscal year, the unpaid portion of the County Contribution shall be due on or before December 1 of the subsequent fiscal year until paid in full. No interest shall accrue and be owed on any County Contribution.

ARTICLE 3. MISCELLANEOUS

3.1 Effective Date; Time is of the Essence. The Agreement shall become effective as of the Effective Date. Time is of the essence for all performance required under this Agreement.

3.2 Termination; Breach; Challenge. This Agreement may not be terminated for cause or for convenience. The sole and exclusive remedies for any breach of this Agreement shall be specific performance or injunctive relief. In the event of a breach of this Agreement, the Parties agree and stipulate that the Agreement shall continue in full force and effect as to the other Parties, and further agree and stipulate that the nonbreaching Party or Parties are entitled, at their election, to specific enforcement of the terms of this Agreement, and the Parties expressly agree and stipulate that the Agreement is valid and enforceable, fair and just in all its terms, and that

damages resulting from a breach of this Agreement are sufficiently uncertain and indefinite that specific performance is an appropriate equitable remedy.

3.3 Third-Party Beneficiaries. The Parties expressly agree and stipulate that there are no third-party beneficiaries to this Agreement other than the Taxing Authorities.

3.4 Notices. In order for a notice to a party to be effective under this Agreement, notice must be sent via U.S. first-class mail, with a contemporaneous copy via e-mail, to the addresses listed below and shall be effective upon mailing. The addresses for notice shall remain as set forth herein unless and until changed by providing notice of such change.

NOTICE TO COUNTY:

Broward County Administrator

Attn: Monica Cepero

115 S. Andrews Ave., Suite 409, Fort Lauderdale, Florida 33301

E-mail address: mcepero@broward.org (with copy to ameyers@broward.org)

NOTICE TO TOWN:

Town of Davie

Attn: Town Administrator

8800 SW 36th Street, Davie, FL 33328

E-mail address: RLemack@davie-fl.gov

NOTICE TO CRA:

Davie Community Redevelopment Agency

Attn: Director

8800 SW 36th Street, Davie, FL 33328

E-mail address: PHolste@davie-fl.gov

3.5 Joint Preparation; Headings and Interpretation. This Agreement has been jointly prepared by the Parties hereto, and shall not be construed more strictly against any Party. The headings contained in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement. All personal pronouns used in this Agreement shall include any other gender, and the singular shall include the plural, and vice versa, unless the context otherwise requires. Terms such as “herein” refer to this Agreement as a whole and not to any particular sentence, paragraph, or section where they appear, unless the context otherwise requires. Whenever reference is made to a section or article of this Agreement, such reference is to the section or article as a whole, including all subsections thereof, unless the reference is made to a particular subsection or subparagraph of such section or article. Any reference to “days” means calendar days, unless otherwise expressly stated. Any reference to approval by County shall require approval in writing, unless otherwise expressly stated.

3.6 Governing Law, Venue, and Waiver of Jury Trial. This Agreement shall be interpreted and construed in accordance with and governed by the laws of the State of Florida. The exclusive venue for any lawsuit arising from, related to, or in connection with this Agreement shall be in

the state courts of the Seventeenth Judicial Circuit in and for Broward County, Florida. If any claim arising from, related to, or in connection with this Agreement must be litigated in federal court, the exclusive venue for any such lawsuit shall be in the United States District Court or United States Bankruptcy Court for the Southern District of Florida. **EACH PARTY HEREBY EXPRESSLY WAIVES ANY RIGHTS IT MAY HAVE TO A TRIAL BY JURY OF ANY CIVIL LITIGATION RELATED TO THIS AGREEMENT.**

3.7 Amendments. Except as otherwise expressly stated herein, no modification or amendment to this Agreement shall be effective unless it is in writing and executed by the duly authorized representatives of the County, the Town, and the CRA.

3.8 Incorporation by Reference. Any and all Recital clauses stated above are true and correct and are incorporated herein by reference.

3.9 Prior Agreements. This Agreement represents the final and complete understanding of the Parties regarding the subject matter hereof and supersedes all prior and contemporaneous negotiations and discussions regarding that subject matter. There is no commitment, agreement, or understanding concerning the subject matter of this Agreement that is not contained in this written document.

3.10 Sovereign Immunity. Except to the extent sovereign immunity may be deemed waived by entering into this Agreement, nothing in this Agreement is intended to serve as a waiver of sovereign immunity by the County, the Town, or the CRA.

3.11 Counterparts. This Agreement may be executed in multiple originals, and may be executed in counterparts, whether signed physically or electronically, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement.

(The remainder of this page is intentionally blank.)

IN WITNESS WHEREOF, the Parties hereto have made and executed this Agreement: Broward County through its Board Of County Commissioners, signing by and through its Mayor or Vice-Mayor, authorized to execute same by Board action on the ____ day of _____, 20__; the Town of Davie, signing by and through its Mayor or Vice-Mayor, duly authorized to execute same; and the Town of Davie Community Redevelopment Agency, signing by and through its Chair or Vice-Chair, duly authorized to execute same.

COUNTY

ATTEST:

BROWARD COUNTY, by and through
its Board of County Commissioners

By: _____
Broward County Administrator, as
ex officio Clerk of the Broward County
Board of County Commissioners

By: _____
Mayor
____ day of _____, 20__

Approved as to form by
Andrew J. Meyers
Broward County Attorney
115 South Andrews Avenue, Suite 423
Fort Lauderdale, Florida 33301
Telephone: (954) 357-7600

By _____
René D. Harrod (Date)
Chief Deputy County Attorney

RDH
Davie CRA Interlocal Agreement
2/24/2024
#1070519.10

**INTERLOCAL AGREEMENT AMONG BROWARD COUNTY, THE TOWN OF DAVIE,
AND THE TOWN OF DAVIE COMMUNITY REDEVELOPMENT AGENCY (CRA)
REGARDING THE EXTENSION OF THE CRA AND FUNDING FOR AFFORDABLE HOUSING**

TOWN

Town Of Davie

ATTEST:

By: _____
Town Mayor

Town Clerk

Print Name

_____ day of _____, 20____

I HEREBY CERTIFY that I have approved this
Agreement as to form and legal sufficiency
subject to execution by the parties:

Town Attorney

**INTERLOCAL AGREEMENT AMONG BROWARD COUNTY, THE TOWN OF DAVIE,
AND THE TOWN OF DAVIE COMMUNITY REDEVELOPMENT AGENCY (CRA)
REGARDING THE EXTENSION OF THE CRA AND FUNDING FOR AFFORDABLE HOUSING**

CRA

Town Of Davie Community
Redevelopment Agency

ATTEST:

By: _____

Attest

Print Name

_____ day of _____, 20____

I HEREBY CERTIFY that I have approved this
Agreement as to form and legal sufficiency
subject to execution by the parties:

CRA Attorney

EXHIBIT 1
Affordable Housing Programs

Affordable Housing Programs are programs that constitute one or more of the following types of expenditures:

1. Rehabilitating a residential property for Qualified Recipient(s), subject to restrictive covenants requiring that the affordability of the residential units be maintained for a period of at least ten (10) years for owner-occupied housing.
2. First-time homebuyer assistance programs for Qualified Recipients, subject to restrictive covenants requiring that the affordability of the residential units be maintained for a period of at least fifteen (15) years.
3. Actual expenses for planning, designing, or implementing horizontal infrastructure (i.e., drainage, wastewater, water supply, solid waste, lighting, paving, bridges, roadways, canals, or transportation) in conjunction with affordable housing projects for Qualified Recipients, as designated by both the Town Administrator and the County Administrator (which approval shall not be unreasonably withheld), provided that total expenditures for this category shall not exceed fifteen percent (15%) of all County Contributions.
4. Gap financing for new construction or acquisition/rehabilitation of affordable multi-family rental or purchasable units for Qualified Recipients subject to restrictive covenants requiring that the affordability of the residential units be maintained for a period of at least thirty (30) years.
5. Other affordable housing programs for Qualified Recipients approved in writing by the County Administrator, which approval shall not be unreasonably withheld.

Except where expressly indicated above, prior approval by the County Administrator or the Broward County Board of County Commissioners is not required for any individual Affordable Housing Program that constitutes one or more of the types of expenditures listed above.

As used herein, “Qualified Recipients” means persons with an annual median income (AMI), adjusted for family size, that is no higher than 120% of the AMI for Broward County, Florida, as published by the Florida Housing Finance Corporation for the applicable year.