

**RESOLUTION NO. FPRA 15-06**

**A RESOLUTION OF THE FORT PIERCE REDEVELOPMENT AGENCY AUTHORIZING SALE OF VOLUNTARY CLEAN UP TAX CREDIT CERTIFICATES ON THE OPEN MARKET AND EXECUTION OF ALL DOCUMENTS NECESSARY AND INCIDENT TO SUCH SALE; PROVIDING FOR THE PROCEEDS THEREOF TO BE USED FOR PURPOSES OF PAYMENT ON LOANS AND FOR COSTS OF REMEDIATION OF THE H.D. KING SITE; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Fort Pierce Redevelopment Agency ("Agency") is a dependent special district of the City of Fort Pierce, established pursuant to Fla. Stat. Sections 163.356 et seq., and Chapter 2, Article XVI (Redevelopment Agency) of the Code of Ordinance of the City of Fort Pierce; and

**WHEREAS**, the Fort Pierce Redevelopment Agency is participating in the Voluntary Cleanup Tax Credit Program as part of the remediation of the H.D. King site and is in possession of the following Voluntary Cleanup Tax Credit Certificates issued to the Agency pursuant to Fla. Stat. Section 376.30781, as follows: Certificate Number 534 (\$500,000.00); Certificate Number 458 (\$424,779.26); Certificate Number 454 (\$43,848.50); Certificate Number 455 (\$42,498.84); Certificate Number 373 (\$8,328.45); Certificate Number 374 (\$73,394.96); and Certificate Number 375 (\$4,290.18), all for a total of \$1,097,140.19 copies of which are attached for identification as composite Exhibit "A"; and

**WHEREAS**, the Agency has been requested, by resolution of the Fort Pierce Utilities Authority, to sell the above Certificates on the open market and to utilize the proceeds thereof to pay down certain loans and costs relating to remediation of the H.D. King site; and

**WHEREAS**, the Agency agrees to grant the request made by the Fort Pierce Utilities Authority through the aforesaid resolution; and

**WHEREAS**, the afore-described use of proceeds from the open market sale of the above described tax credit Certificates is lawful and consistent with the purposes specified in Fla. Stat. Section 220.1845 and Fla. Stat. Section 376.30781.

**NOW THEREFORE, BE IT RESOLVED BY THE FORT PIERCE REDEVELOPMENT AGENCY AS FOLLOWS:**

SECTION 1. It is hereby ascertained, determined and declared that the Agency sell the above-described Voluntary Cleanup Tax Certificates on the open market for the highest and best price and in accordance with all requirements of the Florida Statutes and other applicable provisions of law.

SECTION 2. The net proceeds of sale authorized by Section 1 of this Resolution shall be used to pay down all loans of the Fort Pierce Redevelopment Agency as incurred with the Treasure Coast Regional Planning Council Revolving Loan Fund for the cleanup program for the remediation of the H.D. King site with any remaining funds to then be transferred to the Fort Pierce Utilities Authority to be used for reimbursement of costs incurred by the Fort Pierce Utilities Authority as part of the remediation of the H.D. King site, which costs of the Authority are not covered by the Treasure Coast Regional Planning Council Revolving Loan Fund.

SECTION 3. That the Agency Chair, Agency Director, Agency Secretary, and Agency Counsel are hereby authorized to execute and deliver such documents, certificates, opinions, or other items and to take such other action as is necessary for the full, functional, and complete performance of the matters and things set out herein and authorized by this Resolution.

SECTION 4. This Resolution shall become effective immediately upon its adoption.

IN WITNESS WHEREOF, this Resolution has been duly adopted this 19<sup>th</sup> day of October, 2015.

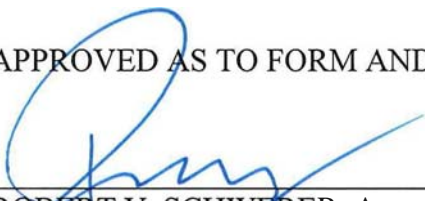
**FORT PIERCE REDEVELOPMENT AGENCY**

By: \_\_\_\_\_  
LINDA HUDSON, Chairperson

[SEAL]  
Attest:

\_\_\_\_\_  
LINDA COX, Agency Secretary

APPROVED AS TO FORM AND CORRECTNESS:

  
\_\_\_\_\_  
ROBERT V. SCHWERER, Agency Attorney