

FPRA RESOLUTION NO. 16-05

A RESOLUTION OF THE FORT PIERCE REDEVELOPMENT AGENCY AUTHORIZING THE SALE OF THE VOLUNTARY CLEAN UP TAX CREDIT CERTIFICATE 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 Florida Statutes 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 Certificate issued to the Agency pursuant to Fla. Stat. Section 376.30781, as follows: Certificate Number 610 in the amount of \$500,000.00; a copy is attached for identification as Exhibit "A"; and

WHEREAS, by continuing resolution of the Fort Pierce Utilities Authority, the Agency has been granted continuing authority to sell the above Certificate 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 Certificate 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 Certificate 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, Certificate, opinions, or other items and to take such other action as is necessary for the full, punctual, 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 17th day of
October, 2016.

FORT PIERCE REDEVELOPMENT AGENCY

BY: LINDA HUDSON, Chairperson

[SEAL]

ATTEST:

LINDA COX, Agency Secretary

APPROVED AS TO FORM AND CORRECTNESS:


JAMES M. MESSER, Agency Attorney

Exhibit A

E100369

Voluntary Cleanup Tax Credit Certificate

This certificate is issued pursuant to Section 376.30781, Florida Statutes (F.S.), to Fort Pierce Redevelopment Agency, # 59-6000322, in the amount of \$500,000.00, to be applied toward Corporate Income Tax pursuant to s. 220.1845, F.S.

Tax credit certificates are transferable pursuant to Section 220.1845, F.S. A tax credit certificate holder seeking to transfer the certificate to one or more individuals or entities shall submit the original certificate to the Department's Division of Waste Management in Tallahassee along with a signed and notarized letter authorizing the transfer. The letter shall state the name, address, telephone number, and FEID or Social Security number, as applicable, of each transferee, and it shall indicate the portion (in whole or in units of no less than 25%) to be transferred. Such transferred credits may not be transferred again, although they may succeed to a surviving or acquiring entity after merger or acquisition.

Certificate Number:	<u>610</u>
FDEP Fiscal Year Issued:	<u>2016-2017</u>
Calendar Year:	<u>2015</u>
Site Type:	<u>BF</u>
FDEP Facility ID#:	<u>BE561101001</u>
VCTC Application #:	<u>605</u>

Digitally signed by
Joseph Uilo
Date: 2016.08.04
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Issued by: _____
(Authorized FDEP signature)