

RESOLUTION NO. 21-R37

A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF FORT PIERCE, FLORIDA AUTHORIZING THE ISSUANCE BY THE FORT PIERCE REDEVELOPMENT AGENCY OF NOT TO EXCEED \$26,000,000 IN AGGREGATE PRINCIPAL OF REDEVELOPMENT REVENUE REFUNDING BONDS, SERIES 2021, IN ACCORDANCE WITH THE REQUIREMENTS OF CHAPTER 163, PART III, FLORIDA STATUTES, AS AMENDED; AUTHORIZING OFFICERS AND EMPLOYEES OF THE CITY TO TAKE ALL NECESSARY ACTIONS IN CONNECTION THEREWITH; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Fort Pierce Redevelopment Agency (the "Agency") has heretofore issued its ((i) \$20,000,000 Fort Pierce Redevelopment Agency Redevelopment Revenue Refunding Note, Series 2015A, outstanding in the principal amount of \$13,725,000 (the "Outstanding Series 2015A Note"), and (ii) \$11,055,000 Fort Pierce Redevelopment Agency Redevelopment Revenue Refunding Note, Series 2015B, outstanding in the principal amount of \$7,550,000 (the "Outstanding Series 2015B Note" and, together with the Outstanding Series 2015A Note, the "Outstanding Prior Notes"), pursuant to Resolution No. 15-04, adopted by the Agency on October 5, 2015 (the "Prior Note Resolution"), to finance or refinance certain redevelopment projects in an area of the City of Fort Pierce, Florida (the "City") known as the "Fort Pierce Redevelopment Area," all in accordance with a redevelopment plan adopted by the Agency under Chapter 163, Part III, Florida Statutes, as amended (the "Act"); and

WHEREAS, the Agency now intends to issue its Redevelopment Revenue Refunding Bonds, Series 2021 (the "Series 2021 Bonds"), in the principal amount not to exceed \$26,000,000, for the primary purpose of providing funds, together with any other available moneys, to prepay all of the Outstanding Prior Notes pursuant to a resolution adopted by the Agency on July 19, 2021 (the "Bond Resolution"), a copy of which Bond Resolution is attached hereto as Exhibit A and made a part hereof; and

WHEREAS, in accordance with the requirements of the Act, the City desires to authorize and approve the issuance of the Series 2021 Bonds by the Agency;

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

SECTION 1. The above recitals are incorporated herein as findings.

SECTION 2. This Resolution is adopted pursuant to the Act and other applicable provisions of law.

SECTION 3. In accordance with the requirements of Sections 163.358(3) and 163.385(1) and (3) of the Act, the issuance by the Agency of the Series 2021 Bonds, in the principal amount not to exceed \$26,000,000, under the provisions of the Bond Resolution is hereby authorized and approved by the City Commission of the City.

SECTION 4. The officers and employees of the City are hereby authorized and directed to take all other necessary actions and execute all necessary documents to carry out the provisions of this Resolution and provide for the issuance of the Series 2021 Bonds by the Agency.

SECTION 5. This Resolution shall take effect immediately upon its adoption.

IN WITNESS WHEREOF, this Resolution has been duly adopted this 19th day of July, 2021.

CITY OF FORT PIERCE, FLORIDA

ATTEST:

By: _____
Linda Hudson, Mayor Commissioner

By: _____
Linda W. Cox, City Clerk

(CITY SEAL)

APPROVED AS TO THE FORM
AND CORRECTNESS:

By: _____
Peter J. Sweeney, City Attorney

EXHIBIT A
BOND RESOLUTION