

ARTICLE II. - REDEVELOPMENT AGENCY

Footnotes:

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State Law reference— *Community Redevelopment Act of 1969, F.S. § 163.330 et seq.*

Sec. 8-19. - Establishment; purpose.

The city redevelopment agency is hereby established for the purpose of carrying out redevelopment activities for the area defined as slum and blighted in Resolution No. 82-25 and described as appendix A, and in any additional area as subsequently defined and approved by the city.

(Code 1983, § 2-293; Ord. No. H-239, § 1, 12-6-1982)

Sec. 8-20. - Powers.

The city redevelopment agency is vested with the powers authorized by F.S. § 163.370.

(Code 1983, § 2-294; Ord. No. H-239, § 2, 12-6-1982)

Sec. 8-21. - Powers retained by city commission.

The following powers shall continue to vest in the city commission:

- (1) The power to determine an area to be a slum or blighted area, or combination thereof, to designate such area as appropriate for a community redevelopment project, and to hold any public hearings required with respect thereto;
- (2) The power to grant final approval to community redevelopment plans and modifications thereof;
- (3) The power to authorize the issuance of revenue bonds as set forth in F.S. § 163.385;
- (4) The power to approve the acquisition, demolition, removal or disposal of property, as provided in F.S. § 163.370(4); and the power to approve the assumption of the responsibility to bear loss, as provided in F.S. § 163.370(4);
- (5) The power to approve the development of community policing innovations;
- (6) The power of eminent domain.

(Code 1983, § 2-295; Ord. No. H-239, § 3, 12-6-1982)

State Law reference— Similar provisions, F.S. § 163.358.

Sec. 8-22. - Redevelopment trust fund.

- (a) *Established.* The city redevelopment trust fund is hereby established for the purpose of funding redevelopment activities of the city redevelopment agency for the area defined as blighted in Resolution No. 82-25 and as described in appendix A, and in any additional area as subsequently defined and approved by the city, the aforesaid redevelopment trust fund to continue until all loans, advances and indebtedness, if any, and interest thereon, of the city redevelopment agency incurred as the result of the community redevelopment project have been paid.
- (b) *Annual funding.* The city redevelopment trust fund shall be funded annually in an amount not less than that increment in the income, proceeds, revenues and funds of the city derived from or held in connection with its undertaking in carrying out of community redevelopment projects under the downtown revitalization plan, as previously adopted or as hereinafter amended. Such increment shall be determined annually and shall be that amount equal to the difference between:
- (1) The amount of ad valorem taxes levied each year by all taxing authorities, except school districts on taxable real property contained within the geographic boundaries described by appendix A of Resolution No. 82-25; and
 - (2) The amount of ad valorem taxes which would have been produced by the rate upon which the tax is levied each year, by or for all taxing authorities except school districts, upon the total of the assessed value of the taxable property in the area described by appendix A of Resolution No. 82-25 and as shown upon the most recent assessment role used in connection with the taxation of such property by each taxing authority prior to the effective date of the ordinance adopting the downtown revitalization plan.
- (c) *Revenue bonds and notes.* Any revenue bonds and notes of every issue pursuant to creation of the city redevelopment trust fund shall be payable out of revenues pledged to and received by the city redevelopment agency and deposited to its redevelopment trust fund. The lien created by any such bonds or notes shall not attach until the revenues referred to herein are deposited in the redevelopment trust fund at the times, and to the extent that, such revenues accrue. The holders of such bonds or notes shall have no right to require the imposition of any tax or the establishment of any rate of taxation in order to obtain the amounts necessary to pay and retire such bonds or notes. The redevelopment trust fund shall receive the tax increment described in this section only as, if, and when such taxes are collected.
- (d) *Limitation of revenue bond obligation.* Any revenue bonds issued under the provisions of the Community Redevelopment Act of 1969 (F.S. § 163.330 et seq.), and secured by the city redevelopment trust fund, shall not be deemed to constitute a debt, liability or obligation of the city. Any such revenue bonds shall contain on the face thereof a statement to the effect that neither the faith and credit nor the taxing power of the city is pledged to the payment of the principal of, or the interest on, such bonds.

(e) *Procedure for exemption.* A special district may request that it be exempted from the ad valorem tax levy imposed by this section. The request shall include the special district's reasons relating to the fiscal and operational impact its incremental payment has on the district, and whether the district is seeking a partial or complete exemption. In the event such request is made, the following procedure shall apply:

- (1) A written request for exemption shall be submitted to the department of planning and development;
- (2) The department of planning and development will submit a copy to the finance director for a report on the fiscal impact of any such proposal for exemption and its impact on incurred debt and whether such exemption, if granted, would impair any outstanding bonds that have pledged tax increment revenues to the repayment of the bonds. The department shall also forward a copy to the city redevelopment agency which shall review the request for exemption and make a recommendation to the city commission;
- (3) The city commission shall hold a public hearing. Notice of the hearing shall be published in a newspaper having a general circulation in the city and notice shall describe the time, date, place and purpose of the hearing and identify generally the community redevelopment area covered by the downtown revitalization plan and the impact of the plan on the special district requesting the exemption. The decision to either grant or deny exemption will be made within 120 days after the date the written request was first submitted. In deciding whether to grant or deny the request, the commission shall consider:
 - a. Any additional revenue sources of the redevelopment agency which can be used in lieu of the special district's tax increments;
 - b. The fiscal and operational impact on the redevelopment agency;
 - c. The fiscal and operational impact on the special district;
 - d. The benefit to the special purpose for which the special district was created. The benefit to the special district must be based on specific projects contained in the approved community redevelopment plan for the designated community redevelopment area;
 - e. The impact of the exemption on incurred debt and whether such exemption will impair any outstanding bonds that have pledged tax increment revenues to the repayment of the bond;
 - f. The benefit of the activities of the special district to the approved community redevelopment plan;
 - g. The benefit of the activities of the special district to the city.
- (4) In the event exemption is granted, the commission and the special district shall enter into an interlocal agreement establishing the conditions of the exemption, including, but not limited to, the period of time for which the exemption is granted;

(5) If the commission denies the request for exemption the commission shall provide the special district with a written analysis specifying the rationale for such denial. This written analysis shall include, but not be limited to, the following information:

- a. A separate, detailed examination of each consideration listed in subsection (e)(3) of this section;
- b. Specific examples of how the approved downtown redevelopment plan will benefit, and has already benefitted, the purpose for which the special district was created.

(Code 1983, § 2-296; Ord. No. I-44, §§ 1—4, 12-19-1983; Ord. No. J-496, § 1, 2-16-1999; Ord. No. K-237, §§ 1, 2, 9-2-2003)

State Law reference— Redevelopment trust fund, F.S. § 163.387.