

RESOLUTION NO. 2005- 1

A RESOLUTION OF ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY AUTHORIZING THE EXECUTION AND DELIVERY OF AN INTERLOCAL AGREEMENT WITH ST. JOHNS COUNTY RELATING TO THE PAYMENT OF CERTAIN AGENCY EXPENSES AND OTHER MATTERS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of County Commissioners of St. Johns County, Florida (the "County"), by adopting Resolution No. 2000-146 and enacting Ordinance No. 2002-64 (which amended Ordinance No. 2001-70) (the "Trust Fund Ordinance"), created the St. Johns County Community Redevelopment Agency (the "Agency"), the St. Johns County Community Redevelopment Agency Trust Fund (the "Trust Fund") and separate accounts therein for the West Augustine Community Redevelopment Area, the Vilano Beach Community Redevelopment Area and the Flagler Estates Community Redevelopment Area, all for the purpose of carrying out redevelopment in the designated redevelopment areas pursuant to Chapter 163, Part III, Florida Statutes (the "Redevelopment Act"); and

WHEREAS, the County enacted the Trust Fund Ordinance and community redevelopment plans to, among other things, receive and manage tax increment revenues derived from the redevelopment areas; and

WHEREAS, the County annually prepares the budget for the Agency, provides County employees to assist the Agency and pays certain administrative and overhead expenses of the Agency necessary or incidental to the implementation of the community redevelopment plans of the Agency and other amounts for undertakings of the Agency which are directly related to financing or refinancing of redevelopment in the redevelopment areas pursuant to the redevelopment plans of the Agency (the "Agency Expenses"); and

WHEREAS, the Agency has heretofore paid and will hereafter pay to the County in accordance with the Redevelopment Act tax increment revenues in the Trust Fund (the "Tax Increment Revenues") (which Tax Increment Revenues are derived from the revenues received by the Agency and deposited into the Trust Fund pursuant to Redevelopment Act and the Trust Fund Ordinance) sufficient to reimburse or pay the County for all such amounts paid or to be paid by the County for the Agency Expenses, all pursuant to the provisions of an Interlocal Agreement substantially in the form attached hereto as Exhibit A (the "Interlocal Agreement");

NOW, THEREFORE, BE IT RESOLVED BY THE ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY AS FOLLOWS:

SECTION 1. The above recitals are hereby accepted as findings of fact and incorporated by reference herein.

SECTION 2. Pursuant to and in accordance with the Redevelopment Act, the Agency hereby authorizes the County's actions on behalf of the Agency, and hereby agrees to pay to the County Tax Increment Revenues sufficient to reimburse or pay the County for all

amounts paid or to be paid by the County for the Agency Expenses in the manner and to the extent provided in the Interlocal Agreement.

SECTION 3. The Chairman or Vice Chairman of the Agency and the Clerk or Deputy Clerk of the Agency are hereby authorized to (a) execute and deliver the Interlocal Agreement, with such changes as may be approved by the Chairman or Vice Chairman, such approval to be conclusively evidenced by his execution thereof, and (b) and execute and deliver such other documents and take such other actions as are necessary to implement the transactions contemplated hereby.

SECTION 4. All resolutions or orders and parts thereof in conflict herewith, to the extent of such conflict, are hereby superseded and repealed.

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

PASSED, APPROVED AND ADOPTED this twelfth day of January, 2005.

ST. JOHNS COUNTY COMMUNITY
REDEVELOPMENT AGENCY

By: 
Bruce A. Maguire, Chairman

ATTEST: Cheryl Strickland, Clerk of
Court

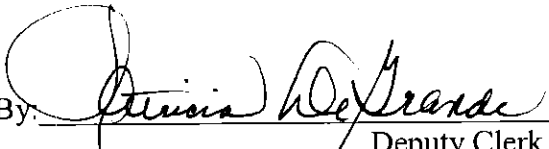
By: 
Cheryl Strickland, Deputy Clerk

EXHIBIT A

Interlocal Agreement

INTERLOCAL AGREEMENT

This Interlocal Agreement (the "Agreement") is entered into as of the first day of January, 2005, by and between ST. JOHNS COUNTY, a political subdivision of the State of Florida, (the "County") and the ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY, a Florida community redevelopment agency (the "Agency").

WITNESSETH:

WHEREAS, the Board of County Commissioners of the County by adopting Resolution No. 2000-146 and enacting Ordinance No. 2002-64 (which amended Ordinance No. 2001-70) (the "Trust Fund Ordinance"), created the Agency, the St. Johns County Community Redevelopment Agency Trust Fund (the "Trust Fund") and separate accounts therein for the West Augustine Community Redevelopment Area, the Vilano Beach Community Redevelopment Area and the Flagler Estates Community Redevelopment Area, all for the purpose of carrying out redevelopment in the designated redevelopment areas pursuant to Chapter 163, Part III, Florida Statutes (the "Redevelopment Act"); and

WHEREAS, the County enacted the Trust Fund Ordinance and community redevelopment plans to, among other things, receive and manage tax increment revenues derived from the redevelopment areas; and

WHEREAS, the County annually prepares the budget for the Agency, provides County employees to assist the Agency and pays certain administrative and overhead expenses of the Agency necessary or incidental to the implementation of the community redevelopment plans of the Agency and other amounts for undertakings of the Agency which are directly related to financing or refinancing of redevelopment in the redevelopment areas pursuant to the redevelopment plans of the Agency (the "Agency Expenses"); and

WHEREAS, the Agency has heretofore paid and will hereafter pay to the County in accordance with the Redevelopment Act tax increment revenues in the Trust Fund (the "Tax Increment Revenues") (which Tax Increment Revenues are derived from the revenues received by the Agency and deposited into the Trust Fund pursuant to Redevelopment Act and the Trust Fund Ordinance) sufficient to reimburse or pay the County for all such amounts paid or to be paid by the County for the Agency Expenses in the manner and to the extent hereinafter provided; and

WHEREAS, the parties hereto desire to memorialize the terms under which the County will provide such assistance to the Agency, and the Agency will make such payments to the County;

NOW, THEREFORE, in consideration of the mutual promises set forth herein, the parties agree as follows:

1. Incorporation of Recitals. The above set forth recitals are hereby incorporated into the terms of this Agreement.

2. Obligation to Repay County. The Agency shall pay or reimburse the County for all costs incurred by the County on behalf of the Agency in connection with the Agency Expenses as described in Section 3 hereof.

3. Agency Expenses.

A. The County will continue to annually prepare the budget for the Agency, provide County employees to assist the Agency and pay certain Agency Expenses for the purpose of promoting the undertakings of the Agency.

B. The County will apply certain County funds to pay Agency Expenses. In consideration of such payment by the County, the Agency will pay Tax Increment Revenues to the County.

C. The Agency in accordance with the Redevelopment Act shall deposit or cause to be deposited Tax Increment Revenues received by the Agency with the County in amounts sufficient, together with amounts currently deposited in the Trust Fund, to timely pay or reimburse the County for the Agency Expenses paid or to be paid by the County. Any amounts received by the Agency in excess of the amount necessary to pay the Agency Expenses set forth above may be retained by the Agency and used for any lawful purpose of the Agency.

D. The Agency is presently entitled to receive tax increment revenues to be deposited in the Trust Fund, and has taken all action required by law to entitle it to receive such revenues, and the Agency will diligently enforce the obligation of any "taxing authority" (as defined in Section 163.340(2), Florida Statutes, as amended) to appropriate its proportionate share of the tax increment revenues and will not take, or consent to or adversely permit, any action which will impair or adversely affect the obligation of each such taxing authority to appropriate its proportionate share of such revenues, impair or adversely affect in any manner the deposit of such revenues in the Trust Fund. The Agency and the County shall be unconditionally and irrevocably obligated, until the payment in full by the Agency of its indebtedness to the County for the Agency Expenses, to take all lawful action necessary or required in order to ensure that each such taxing authority shall appropriate its proportionate share of the tax increment revenues as now or later required by law, and to make or cause to be made any deposits of tax increment revenues or other funds required by this Agreement.

5. Modification. No modification or amendment of the terms hereof shall be valid unless made in writing and executed by the parties hereto.

6. Severability. If any provision of this Agreement shall be held or deemed to be or shall, in fact, be illegal, inoperative or unenforceable in any context, the same shall not affect any other provision herein or render any other provision (or such provision in any other context) invalid, inoperative or unenforceable to any extent whatever.

7. Applicable Provisions of Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

8. Rules of Interpretation. Unless expressly indicated otherwise, references to sections or articles are to be construed as references to sections or articles of this instrument as originally executed. Use of the words “herein,” “hereby,” “hereunder,” “hereof,” “hereinbefore,” “hereinafter” and other equivalent words refer to this Agreement and not solely to the particular portion in which any such word is used.

9. Captions. The captions and headings in this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Agreement.

10. No Personal Liability. No recourse under or upon any obligation, covenant or agreement of this Agreement or for any claim based thereon or otherwise in respect thereof, shall be had against any member of the Board of County Commissioners of the County or any member of the Agency, as such, past, present or future, either directly or through the County or the Agency, it being expressly understood (a) that no personal liability whatsoever shall attach to, or is or shall be incurred by, the members of the Board of County Commissioners of the County or the members of the Agency, as such, under or by reason of the obligations, covenants or agreements contained in this Agreement or implied therefrom, and (b) that any and all such personal liability, either at common law or in equity or by constitution or statute, of, and any and all such rights and claims against, every such member, as such, are waived and released as a condition of, and as a consideration for, the execution of this Agreement.

11. Obligations Limited. The obligation to pay to the County the Agency Expenses shall not be deemed to constitute a debt of the Agency or a pledge of the faith and credit of the Agency, but such Agency Expenses shall be payable solely from the Tax Increment Revenues to be received by the Agency pursuant to the Redevelopment Act. The Agency has no taxing power.

12. Filing of Agreement. It is agreed that this Agreement shall be filed with the Clerk of the Circuit Court of St. Johns County, in accordance with Section 163.01(11), Florida Statutes, as amended, and that this Agreement shall not become effective until so filed.

[Remainder of page intentional left blank.]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and their signatures to be affixed hereto.

(OFFICIAL SEAL)

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

By: _____
Its Chairman

ATTEST:

Its Clerk

ST. JOHNS COUNTY COMMUNITY
REDEVELOPMENT AGENCY

Its Chairman

ATTEST:

Its Clerk