

PROPOSED
ORDINANCE NO. 16-05

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AN ORDINANCE
TO BE ENTITLED:

AN ORDINANCE ESTABLISHING AND PROVIDING FOR THE
FUNDING OF A REDEVELOPMENT TRUST FUND FOR THE
EASTSIDE NEIGHBORHOOD OF THE CITY OF PENSACOLA;
REPEALING CLAUSE; PROVIDING AN EFFECTIVE DATE.

BE IT ORDAINED BY THE CITY OF PENSACOLA, FLORIDA:

SECTION 1. FINDINGS.

A. On September 25, 1980, the City Council of the City of Pensacola (hereinafter called the City Council) adopted Resolution No. 54-80 by which it found and declared that there existed in the City of Pensacola a blighted area more particularly described therein; that the rehabilitation, conservation or redevelopment or combination thereof of said blighted area was necessary in the interest of the public health, safety, morals or welfare of the residents of the City of Pensacola to eliminate, remedy and prevent conditions of slums and blight; that said blighted area was appropriate for community redevelopment projects pursuant to Chapter 163, Part III, Florida Statutes, and reaffirmed said findings by Resolution on October 22, 1981.

B. On October 26, 2000, City Council adopted Ordinance No. 46-00 amending the Comprehensive Plan and designated the boundaries of the Urban Infill and Redevelopment Area pursuant to Chapter 163, Part II, Florida Statutes, which area is wholly situated within the boundaries of the area found to be a blighted area. City Council approved Ordinance No. 47-00 adopting the Urban Infill and Redevelopment Area Plan which identified projects for the purpose of targeting one or more of the following: economic development, job creation, housing, transportation, crime prevention, neighborhood revitalization and preservation, and land use incentives to encourage urban infill and redevelopment.

C. Section 163.2520, Florida Statutes, provides that a local government with an adopted Urban Infill and Redevelopment

Plan may employ tax increment financing under Section 163.387, Florida Statutes, and may also issue revenue bonds under Section 163.385, Florida Statutes, for the purpose of financing the implementation of the plan.

D. In February 2004, City Council adopted the Eastside Neighborhood Plan identifying redevelopment activities to be undertaken in the area. The Eastside Neighborhood is located within the Urban Infill and Redevelopment Area boundaries.

E. On October 13, 2005, the City Council incorporated the Eastside Neighborhood Plan into and made it a part of the Urban Infill and Redevelopment Area Plan.

F. The statistical findings and indicators of blight provided in the *Eastside Neighborhood Finding of Blight Report*, incorporated herein by reference, provide substantial evidence supporting the Eastside Neighborhood as a blighted area.

G. The City Council now declares the Eastside Neighborhood a blighted area on the basis of the substantial evidence provided by said *Eastside Neighborhood Finding of Blight Report*.

SECTION 2. AUTHORITY.

This ordinance is adopted pursuant to the authority granted by Sections 163.2511-163.2526 and 163.387, Florida Statutes, (hereinafter the "Act") and other applicable provisions of law.

SECTION 3. ESTABLISHMENT OF REDEVELOPMENT TRUST FUND.

A. There is hereby established pursuant to the Act a Redevelopment Trust Fund for the Eastside Neighborhood of the City of Pensacola to be known as the "Eastside Neighborhood Redevelopment Trust Fund." Funds allocated to and deposited in this fund shall be used for the purpose of financing the implementation of the Urban Infill and Redevelopment Plan, as amended, within the Eastside Neighborhood.

SECTION 4. FUNDING OF REDEVELOPMENT TRUST FUND.

A. Pursuant to the Act, the annual funding of the Eastside Neighborhood Redevelopment Trust Fund shall be in an amount not less than that increment in the income, proceeds, revenues and funds of the City of Pensacola derived from or held in connection with its undertaking and carrying out of redevelopment projects pursuant to Part II. Such increment shall be determined annually

and shall be that amount equal to ninety-five percent (95%) of the difference between:

1. the amount of ad valorem taxes levied each year by all taxing authorities except school districts and water management districts on taxable real property contained within the geographic boundaries of the Eastside Neighborhood; 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 and water management districts upon the total of the assessed value of the taxable real property in the Eastside Neighborhood as shown on the most recent assessment roll used in connection with the taxation of such property by each taxing authority prior to the effective date of this ordinance.

B. Commencing on January 1, 2006 and for each of nineteen (19) years thereafter, each taxing authority except school districts and water management districts shall annually appropriate and pay on or before April 1 to the Eastside Neighborhood Redevelopment Trust Fund a sum which is no less than the increment of ad valorem tax revenues as defined and determined in paragraph A 1. and 2. above. Provided, however, the City Council may by resolution adopted during calendar year 2015 terminate this obligation for future years.

C. The obligation of the City Council to fund the Eastside Neighborhood Redevelopment Trust Fund annually shall continue until all loans, advances, indebtedness, if any, and interest thereon incurred as a result of a community redevelopment project have been paid, but only to the extent that the tax increment described in this section accrues. The City Council covenants that so long as its obligation to fund the Eastside Neighborhood Redevelopment Trust Fund continues, it shall take all necessary action to enforce the performance of the obligation of each taxing authority except the school districts and water management districts to make the annual appropriations required by paragraph B. Provided, however, the obligation of the City Council to fund the Redevelopment Trust Fund shall not be construed to make the City of Pensacola a guarantor of the obligations of other taxing authorities under this ordinance or Section 163, Florida Statutes; nor shall it be construed to require the exercise of the taxing power of the City of Pensacola or the payment to the Eastside Neighborhood Redevelopment Trust Fund from any other

funds of the City of Pensacola except the incremental revenue provided for in paragraph A.

D. The City Council may, in its discretion, deposit such other legally available funds into the Redevelopment Trust Fund as may be described by resolutions adopted on or after the effective date of this ordinance.

E. The Eastside Neighborhood Redevelopment Trust Fund shall be maintained and administered as a separate account of the City of Pensacola and unexpended monies deposited therein shall be invested, subject to such direction as may be given by resolutions of the City Council from time to time.

SECTION 5. DEFINITIONS.

The terms contained in this ordinance shall have the meanings set forth in Chapter 163, Florida Statutes. "Eastside Neighborhood" shall mean that area in the City of Pensacola, Escambia County, Florida more particularly described as follows:

Commence at the intersection of the southerly right-of-way line of Cervantes Street and the westerly right-of-way line of Hayne Street for the Point of Beginning; thence northerly along the westerly right-of-way line of Hayne Street to the southerly right-of-way line of Cross Street; thence northerly along the City limit line to the northerly right-of-way line of Baars Street; thence easterly along the northerly right-of-way line of Baars Street to the easterly right-of-way line of 6th Avenue; thence southerly along the easterly right-of-way line of 6th Avenue to the northerly right-of-way line of Mallory Street; thence easterly along the northerly right-of-way line of Mallory Street to the easterly right-of-way line of 8th Avenue; thence southerly along the easterly right-of-way line of 8th Avenue to the northerly right-of-way line of Lee Street; thence easterly along the northerly right-of-way line of Lee Street to the westerly right-of-way line of 9th Avenue; thence southerly along the westerly right-of-way line of 9th Avenue to the southerly right-of-way line of Cervantes Street; thence westerly along the southerly right-of-way line of Cervantes Street to the Point of Beginning.

SECTION 6. SEVERABILITY.

If any section of this ordinance is for any reason held to be invalid or unconstitutional by any court of competent jurisdiction, such provision and such holding shall not affect the

validity of any other provision and to that end the provisions of this ordinance are hereby declared to be severable.

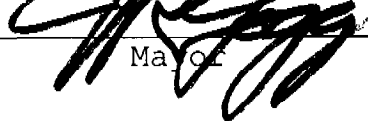
SECTION 7. REPEAL OF INCONSISTENT ORDINANCES.

All ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of such conflict.

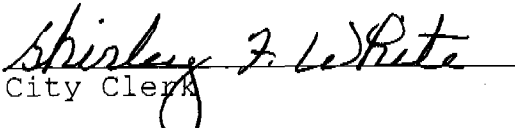
SECTION 8. EFFECTIVE DATE.

This ordinance shall take effect immediately upon its passage by the City Council.


Passed: October 27, 2005

Approved: 
Mayor

Attest:


City Clerk

Legal in form and valid if enacted:


City Attorney