

PROPOSED
ORDINANCE NO. 56-07

ORDINANCE NO. 01-08

AN ORDINANCE
TO BE ENTITLED:

AN ORDINANCE ESTABLISHING AND PROVIDING FOR THE FUNDING OF A REDEVELOPMENT TRUST FUND FOR THE WESTSIDE COMMUNITY REDEVELOPMENT AREA IN 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, Florida (hereinafter the "City Council") adopted Resolution No. 55-80 by which it declared itself the Community Redevelopment Agency in the City of Pensacola as authorized by s. 163.357, Florida Statutes (1980), and vested in itself all rights, powers, duties, privileges and immunities vested in a community redevelopment agency by Part III, Chapter 163, Florida Statutes (the "Redevelopment Act").

B. On May 11, 2006, the City Council authorized a study to consider whether a finding of necessity resolution pursuant to Section 163.355, Florida Statutes (2005), should be adopted with respect to the Westside Neighborhoods Area, an area which contains the Westside Community Redevelopment Area defined and described in Resolution No. 04-07 and Section 5 of this ordinance.

C. On January 25, 2007, the City Council adopted a Resolution No. 04-07, supported by data and analysis, pursuant to Section 163.355, Florida Statutes (2006) , by which it found conditions of blight in the Westside Neighborhoods Area and declared the Westside Neighborhoods Area to be a "blighted area" as that term is defined in s. 163.340(8), Florida Statutes (2006); that said blighted area was appropriate for community redevelopment projects pursuant to the Redevelopment Act; 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; and designated such area as the Westside Community Redevelopment Area.

D. On February 8, 2007, City Council caused to be prepared a Community Redevelopment Plan for the Westside Community Redevelopment Area.

E. On May 24, 2007, City Council, acting as the Community Redevelopment Agency of the City of Pensacola, adopted and approved, by Resolution No. 13-07, the Community Redevelopment Plan (hereinafter the "Plan") for the Westside Community Redevelopment Area, identifying redevelopment activities to be undertaken in said area.

SECTION 2. AUTHORITY.

This ordinance is adopted pursuant to the provisions of Chapter 163, Part III, Florida Statutes (2007) and other applicable provisions of law.

SECTION 3. ESTABLISHMENT OF REDEVELOPMENT TRUST FUND.

There is hereby established pursuant to Section 163.387, Florida Statutes (2007) a Redevelopment Trust Fund of the Agency for the Westside Community Redevelopment Area to be known as the Westside Community Redevelopment Trust Fund. Funds allocated to and deposited in this fund shall be used by the Agency to finance or refinance community redevelopment undertaken pursuant to the Plan in the Westside Community Redevelopment Area.

SECTION 4. FUNDING OF REDEVELOPMENT TRUST FUND.

A. As required by Section 163.387(1)(a), Florida Statutes (2007), the annual funding of the Westside Redevelopment Trust Fund shall be in an amount not less than that increment in the income, proceeds, revenues and funds of each taxing authority derived from or held in connection with its undertaking and carrying out of redevelopment projects pursuant to the Redevelopment Act. 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 those exempted by or pursuant to law on taxable real property contained within the geographic boundaries of the Westside Community Redevelopment Area; 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 each taxing authority except those exempted by or pursuant to law upon the total of the assessed value of the taxable real property in the Westside Community Redevelopment Area as shown on the most recent assessment roll used in connection with the taxation of such property by each such taxing authority prior to the effective date of this ordinance.

A. Commencing on the effective date of this ordinance and for each of thirty nine (39) years thereafter, each taxing authority except those exempted by or pursuant to law shall annually appropriate and pay on or before December 31 of that year to the Westside Community

Redevelopment Trust Fund a sum which is no less than an amount equal to the incremental increase in ad valorem tax revenues as defined and determined in paragraph A 1. and 2. above. Provided, however, the City Council may by ordinance adopted during calendar year 2018 terminate this obligation for future years.

B. The obligation of the City Council as the governing body that established the community redevelopment agency to fund the Westside Community Redevelopment Trust Fund annually shall continue until all loans, advances, indebtedness, if any, and interest thereon incurred as a result of redevelopment in the Westside Community Redevelopment Area have been paid. The City Council covenants that so long as its obligation to fund the Westside Redevelopment Trust Fund continues, it shall take all necessary action to enforce the performance of the obligation of each taxing authority except those exempted by or pursuant to law to make the annual appropriations required by paragraph B. Provided, however, the obligation of the City Council to fund the Westside 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 the Redevelopment Act; nor shall it be construed to require the exercise of the taxing power of the City of Pensacola.

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

D. The Westside Community Redevelopment Trust Fund shall be maintained and administered as a separate account by the City of Pensacola on behalf of the Agency 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, or rebated or transferred as provided in Section 163.387(7), Florida Statutes (2007).

SECTION 5. DEFINITIONS.

The terms contained in this ordinance shall have the meanings set forth in the Redevelopment Act. "Westside Community Redevelopment Area" shall mean that area in the City of Pensacola, Escambia County, Florida more particularly described as follows:

Commencing at the intersection of the current City Limits line, as of January 11, 2007, and the Westerly right-of-way line of the Alabama and Gulf Coast Railway, LLC where they intersect Bayou Chico; thence Easterly and Northerly along said City Limits line, to its intersection with the Easterly right-of-way line of 'E' Street; thence Southerly along said Easterly right-of-way line to its intersection with the Northerly right-of-way line of the alley in Blocks 10, 11, 30, and 31, of the West King Tract; thence Easterly along said Southerly right-of-way line to the Easterly right-of-way line of 'A' Street; the Southerly along said Easterly right-of-way line to the Southerly right-of-way line of Gimble Street; thence Westerly along said Southerly right-of-way line to the Easterly

right-of-way line of 'F' Street; thence Southerly along said Easterly right-of-way line to the Southerly right-of-way line of Pine Street; thence Westerly along said Southerly right-of-way line and the former Southerly right-of-way line of the St. Louis-San Francisco Railway (now abandoned Bayshore Line), to the Westerly right-of-way line of 'K' Street; thence Northerly along said Westerly right-of-way line to its intersection with the Northerly right-of-way line of the St. Louis-San Francisco Railway (now abandoned Bayshore Line); thence Westerly along said Northerly right-of-way line to the Westerly right-of-way line of 'L' Street; thence Northerly along said Westerly right-of-way line to its intersection with the Westerly right-of-way line of the Alabama and Gulf Coast Railway, LLC; thence Northwesterly along said right-of-way line 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.

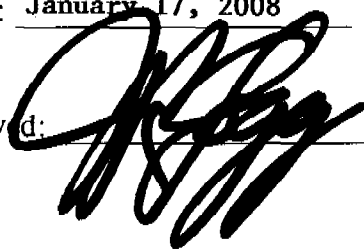
All ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 8. EFFECTIVE DATE.

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

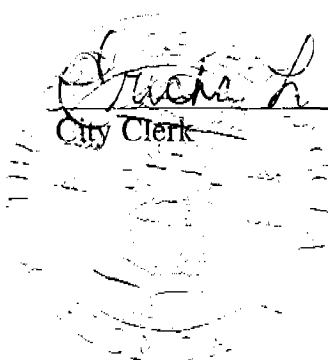
Passed: January 17, 2008

Approved: _____

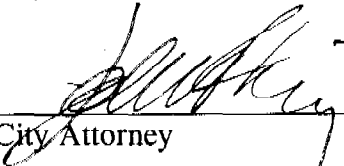


Attest:

Tracie L. Burnett
City Clerk



Legal in form and valid if enacted:



City Attorney