

**ITEM #11**

**ADDITIONAL MATERIAL  
REGULAR MEETING**

**FEBRUARY 25, 2025**

**SUBMITTED AT THE REQUEST OF  
HOUSING FINANCE DIVISION**



**Housing Finance Division**

110 NE 3<sup>rd</sup> Street, Suite 300 • Fort Lauderdale, Florida 33301 • 954-357-4900 • FAX 954-357-8221

**TO:** Mayor Beam Furr and Members of the Board of County Commissioners

**THRU:** Monica Cepero, County Administrator

**FR:** Ralph Stone, Director Housing Finance Division/Executive Director,  
Housing Finance Authority

**DATE:** February 24, 2025

**RE:** Amendment to Agenda Item #11, Town of Davie CRA Interlocal Agreement

On Friday, February 21, 2025, County Administrator Monica Cepero received correspondence (Attachment 1 hereto) from Richard Lemack, Town of Davie Administrator, providing a commitment that the Town will provide tax increment funding (TIF) to its Community Redevelopment Agency of \$2,320,000 annually for a period of eight years, which will match the Broward County contributions for affordable housing of the same amount and duration. These payments will commence on December 31, 2027, and continue through December 31, 2034.

If in any year the Town fails to make the TIF payment, Broward County's obligation for that year's funding would be suspended until the Town paid the annual TIF amount.

The County Attorney's Office has provided modified language (Attachment 2 hereto) reflecting the Town's commitments. This modified language amends pages 3 and 5 of the proposed Interlocal Agreement (Exhibit 1 to Item 11) on the February 25, 2025, agenda.

The Monday Night Memo will reflect that the Board's consideration of the proposed Interlocal Agreement includes this modified language. The Housing Finance Division recommends approval of the proposed Interlocal Agreement inclusive of the modified language in Attachment 2.

Attach 1: Correspondence from Town of Davie Administrator

Attach 2: Proposed Amendments to Interlocal Agreement

Sincerely,

Ralph Stone, Director

**Cc:** Kimm Campbell, Deputy County Administrator  
Andrew Meyers, County Attorney  
Rene Harrod, Deputy County Attorney  
Leonard Vialpando, Director, Resilient Environment Department

Broward County Board of County Commissioners

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**OFFICE OF THE MAYOR AND TOWN COUNCIL**

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Vice Mayor  
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**Marlon Luis**  
Councilmember  
District 4

February 21, 2025

Ms. Monica Cepero  
County Administrator  
Broward County  
115 S. Andrews Avenue  
Fort Lauderdale, FL 33301

**Re: Interlocal Agreement between the Town of Davie, Davie CRA and Broward County**

Dear Ms. <sup>MONICA</sup>Cepero:

Please consider this letter as additional back-up for Item #11 - Interlocal Agreement between Broward County, the Town of Davie and Davie CRA, scheduled for the February 25, 2025 Broward County Commission Agenda.

The Town of Davie commits to funding its CRA TIF contribution at \$2,320,000 (equal to the annual County contribution in the proposed interlocal agreement) for the 8 years of the County's contribution for Townwide affordable housing. The Town believes that affordable housing should be built town-wide and not limited to the CRA area only; the County's contribution helps us accomplish that goal. The CRA will utilize the Town's TIF payment for statutorily approved CRA activities including affordable housing throughout the extension term. Furthermore, the Town agrees that in years where either party cannot make their contribution, the other party is not bound to make their contribution that year; however, they are bound by the terms of the interlocal agreement whereby the contribution would occur at a future date.

The above terms can be included in your consideration of this interlocal agreement, on February 25, as an addendum to the interlocal agreement. Please note that any revised terms to the proposed interlocal agreement will require Davie Town Council and Davie CRA Board approval.

I remain available if you have any questions.

Sincerely,

A blue ink signature of Richard J. Lemack, written in a cursive style.

Richard J. Lemack  
Town Administrator



the Town, if the Town elects to continue the Town's TIF Obligations) shall have any TIF Obligation to the CRA after September 30, 2027 (i.e., the final TIF obligation will be due on or before January 1, 2027). This Agreement does not require, limit, or impact any agreement between the Town and the CRA regarding the TIF obligations of the Town. The CRA shall strictly comply with the provisions of Section 163.387, Florida Statutes, with respect to all monies received pursuant to the TIF Obligations of the Taxing Authorities.

#### 2.4 County Affordable Housing Contributions.

2.4.1 Subject to Section 2.4.2, The County shall make annual payments to the Town in accordance with the provisions of this Section 2.4.1 to support affordable housing in the Town. On or before December 1, 2027, and on or before December 1 in each of the following seven (7) years, the Town shall invoice the County for an affordable housing contribution ("County Contribution") in the amount of Two Million Three Hundred Twenty Thousand Dollars (\$2,320,000); and the County shall pay the invoiced amount of the annual County Contribution to the Town on or before the ~~latest~~ of (a) December 31 of the year in which the invoice was received, ~~or~~ (b) ten (10) business days after the annual report required by Section 2.6 is provided by the Town; or (c) fifteen (15) days after the date the Town pays the CRA the applicable Town TIF Payment and provides the County with documentation evidencing same in accordance with Section 2.4.2. All County Contributions are subject to the restrictions on use and accounting stated in Section 2.5. In no event shall the total of all County Contributions exceed Eighteen Million Five Hundred Sixty Thousand Dollars (\$18,560,000).

~~2.3.12.4.2~~ Each County Contribution payment obligation in Section 2.4.1 is contingent upon the express condition precedent that the Town pay an annual TIF Obligation of at least Two Million Three Hundred Twenty Thousand Dollars (\$2,320,000) to the CRA ("Town TIF Payment"), commencing with the TIF Obligation due on December 31, 2027, and continuing each subsequent year through December 31, 2034. No later than December 31 of each applicable year, the Town will provide documentation to the County evidencing the payment of each Town TIF Payment. If any Town TIF Payment is not timely paid to the CRA and documentation of same timely provided to the County, the due date for the applicable County Contribution shall be extended in accordance with Section 2.4.1(c) until the applicable Town TIF Payment is paid and documentation of same provided to the County. The CRA will utilize the Town TIF Payments only for statutorily approved CRA activities, including affordable housing.

2.4.2.5 Use of County Contributions. The Town shall utilize all County Contributions solely for Affordable Housing Programs, and the Town must account for all such monies as follows:

2.4.12.5.1 All County Contributions received by the Town must be deposited into and maintained in a specially designated account that is used solely for this purpose ("Program Funding Account").



~~2.92.10~~ **End of TIF Obligations.** The Parties agree and stipulate that, except to the extent expressly authorized in this Agreement, there shall be no extension to the duration of the CRA nor expansion of the boundaries of the CRA without the prior written approval of the County Commission, and that all TIF Obligations of any Taxing Authority (other than the Town) to the CRA will terminate on September 30, 2027, such that the final TIF payment is due under Section 163.387, Florida Statutes, prior to incurring statutory interest, on or before January 1, 2027. Except for unpaid TIF due on or before January 1, 2027, no Taxing Authority (other than the Town, if the Town so elects) shall be obligated to pay any TIF Obligation to the CRA after September 30, 2027. All funding obligations of the Taxing Authorities (other than the Town) to the CRA shall be strictly limited to the obligations expressly stated herein.

~~2.102.11~~ **Additional Remaining Balances.** Nothing in this Agreement alleviates the obligations of the CRA, in accordance with Section 163.387, Florida Statutes, to refund to the Taxing Authorities any additional monies remaining in the CRA's trust fund on the last day of the fiscal year that were not (i) properly appropriated to a specific project to be completed within three (3) years from the date of appropriation or (ii) pledged or used to reduce the indebtedness to which tax increment revenues are pledged. Except as expressly stated herein, nothing in this Agreement is intended to modify any obligation of the Taxing Authorities or the CRA that may otherwise exist under applicable law.

~~2.112.12~~ **Fiscal Year.** In accordance with Florida law, including Chapter 129, the financial obligations of County under this Agreement are subject to both the appropriation and the availability of funds pursuant to Chapter 129. For each County fiscal year during which a County Contribution (as defined in Section 2.4.1) is to be paid by County under this Agreement, the County Administrator will use good faith efforts to propose and advocate to the Board of County Commissioners an annual budget that appropriates sufficient funding to fully fund the applicable County Contribution. For each (if any, including any nonappropriated amounts) County Contribution due that is not paid in full by the end of the applicable fiscal year, the unpaid portion of the County Contribution shall be due on or before December 1 of the subsequent fiscal year until paid in full. No interest shall accrue and be owed on any County Contribution.

### **ARTICLE 3. MISCELLANEOUS**

3.1 **Effective Date; Time is of the Essence.** The Agreement shall become effective as of the Effective Date. Time is of the essence for all performance required under this Agreement.

3.2 **Termination; Breach; Challenge.** This Agreement may not be terminated for cause or for convenience. The sole and exclusive remedies for any breach of this Agreement shall be specific performance or injunctive relief. In the event of a breach of this Agreement, the Parties agree and stipulate that the Agreement shall continue in full force and effect as to the other Parties, and further agree and stipulate that the nonbreaching Party or Parties are entitled, at their election, to specific enforcement of the terms of this Agreement, and the Parties expressly agree and stipulate that the Agreement is valid and enforceable, fair and just in all its terms, and that