INTERLOCAL AGREEMENT AMONG BROWARD COUNTY, THE CITY OF MARGATE, AND THE CITY OF MARGATE COMMUNITY REDEVELOPMENT AGENCY REGARDING THE EXTENSION OF THE CRA

This Interlocal Agreement ("Agreement") is entered into by and among Broward County, a political subdivision of the State of Florida (the "County"), the City of Margate, a Florida municipal corporation (the "City"), and the City of Margate Community Redevelopment Agency, a public body corporate and politic created pursuant to Chapter 163, Part III, Florida Statutes (the "CRA") (collectively, the County, the City, and the CRA are the "Parties").

RECITALS

A. In 1996, through County Resolution No. 96-0697, the County delegated certain powers to the City to create a community redevelopment agency. In October 1996, through City Ordinance No. 96-15, the City made the required findings regarding slum and blight to establish the CRA, and pursuant City Ordinance No. 97-25, established the required redevelopment trust fund. On December 22, 1997, pursuant to County Resolution No. 97-1355, the County approved the proposed redevelopment plan for the CRA. The CRA currently consists of approximately 1,320 acres.

B. The CRA receives funding from three (3) taxing authorities: the County, the City, and the North Broward Hospital District ("North Hospital District"). Pursuant to the requirements of Section 163.387, Florida Statutes, and unless otherwise agreed by the relevant entities, the taxing authorities are generally required to fund the CRA annually in the amount of 95% of the difference between the current ad valorem tax revenue for the redevelopment area and the ad valorem tax revenue for the redevelopment area at the time of the enactment of the ordinance providing for the funding of the redevelopment trust fund.

C. The CRA is currently scheduled to expire on August 13, 2026, pursuant to the provisions of its redevelopment plan and applicable law, including Section 163.3755(1), Florida Statutes. The County and the City seek to support affordable housing and continued economic development in the City at large, as well as within the CRA, and therefore agree to an approximately twenty (20) year extension of the CRA through and including September 30, 2047, solely on a non-TIF basis for all taxing authorities other than the City.

Now, therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1. DEFINITIONS

1.1 CRA Termination Date. On or before September 30, 2047.

1.2 CRA Extension Period. The period of approximately twenty (20) years from August 13, 2026, through and including the CRA Termination Date.

1.3 Effective Date. The date on which this Agreement is executed by the last of the Parties executing this Agreement.

1.4 Taxing Authorities. The County, the City, and the North Hospital District.

1.5 TIF Obligation(s). Any and all amounts that the applicable Taxing Authority would be obligated to pay to the redevelopment trust fund for the applicable district of the CRA pursuant to Section 163.387, Florida Statutes.

ARTICLE 2. TERMS AND CONDITIONS

2.1 The Parties stipulate that this Agreement governs the rights and obligations of all Taxing Authorities relating to TIF Obligations to the CRA.

2.2 Extension of the CRA. By execution of this Agreement, the County expressly authorizes the City and the CRA to extend the CRA, solely on a non-TIF basis only (except for the City which may, if it wishes, extend the City's TIF obligations to the CRA), for the CRA Extension Period in accordance with the terms of this Agreement. Within one hundred and eighty (180) days after the Effective Date of this Agreement, the City and the CRA will approve an amendment to the CRA Redevelopment Plan that expressly incorporates the terms of this Agreement, extends the duration of the CRA for the CRA Extension Period, expressly states that the Taxing Authorities (other than the City, if the City elects to continue the City's TIF Obligations) shall have no TIF Obligations after January 1, 2026, and expressly requires that the CRA terminate on or before the CRA Termination Date. The City and the CRA shall take any and all action necessary to effect the timely termination of the CRA.

2.3 TIF Obligations. The TIF Obligations of the Taxing Authorities shall continue in accordance with Section 163.387, Florida Statutes, until January 1, 2026. No Taxing Authority (other than the City, if the City elects to continue the City's TIF Obligations) shall have any TIF Obligation to the CRA after January 1, 2026 (i.e., the final TIF Obligation shall be due on or before January 1, 2026). This Agreement does not require, limit, or impact any agreement between the City and the CRA regarding the TIF obligations of the City. 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 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, that all TIF Obligations of any Taxing Authority to the CRA have been fully paid, and the Taxing Authorities (except for the City, if it elects to continue TIF Obligations) have no further TIF Obligation to the CRA whatsoever for this fiscal year or any fiscal year in the future.

2.5 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 redevelopment project pursuant to an approved community redevelopment plan, 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.

2.6 Use of CRA Assets During CRA Extension Period. For the remaining duration of the CRA, funds and assets of the CRA, including without limitation all monies in the redevelopment trust fund, shall be used only (a) to complete projects in accordance with the 2017 CRA redevelopment plan, adopted by the City on January 25, 2017, or amendment thereto that has been approved by the County Commission or County Administrator ("Approved CRA Plan"), or (b) to refund the Taxing Authorities pursuant to Section 2.7 and in accordance with Section 163.387(7)(a), Florida Statutes.

2.7 CRA Termination; Allocation of CRA Assets. On or before the last day of the CRA Extension Period, the CRA must terminate. After disbursements and obligations that accrued in the ordinary course prior to the last day of the Extension Period have been fully paid, the CRA and/or the City shall distribute all remaining funds and assets of the CRA as follows:

(a) All remaining balances in the CRA's redevelopment trust fund shall be distributed to the Taxing Authorities in the proportion that the amount of the payment by such Taxing Authority for the last year in which all Taxing Authorities paid TIF Obligations (i.e., on or about January 1, 2026) bears to the total amount of TIF Obligations paid into the trust fund by Taxing Authorities that year. These refunds to the Taxing Authorities must be completed no later than June 1, 2048, and must be accompanied by documentation substantiating the total balance to be refunded and the proportional allocation among the Taxing Authorities;

(b) Each article of personal property with a reasonable market value of less than $5,000 shall be transferred to the City at no cost with no obligation to reimburse or distribute to the Taxing Authorities. Each article of personal property with a reasonable market value of $5,000 or more shall be liquidated or transferred (as elected by the City or the CRA) to the City at fair market value with the net proceeds thereof (defined as gross proceeds minus reasonable disposition fees customary for such transactions) ("Net Proceeds") distributed per Section 2.7(a) above;

(c) All real property interests or assets of the CRA or acquired with funds attributable to the CRA shall be allocated as follows, and the City and the CRA shall take all necessary actions to timely effectuate the following:

(1) Real property interests and assets that all Parties to this Agreement, acting through the CRA Executive Director, City Manager, and County Administrator, or their respective written designees, agree in writing by December 31, 2047, constitute "Purposed Assets," namely that the real property interests were acquired for the purpose of, and the current use thereof is consistent with, a specific project or strategy stated in the CRA's 2017 redevelopment plan, adopted by the City on January 25, 2017, or any subsequent version approved by the County Commission or County Administrator

("Stated Purpose"), shall be at the CRA's election either (a) sold or disposed of pursuant to Section 2.7(c)(2) herein; or (b) transferred to the City subject to legally imposed limitations on permitted uses, which for real property interests shall include recorded restrictive covenants, such that the Purposed Assets are used by the City solely to accomplish the applicable Stated Purpose; if any such Purposed Asset is not consistently and regularly utilized for that Stated Purpose, then the Purposed Asset shall be distributed per Section 2.7(b)(2) below, unless the County Administrator specifically approves in writing a modified utilization of the Purposed Asset at issue in which event such modified purpose shall be deemed the Stated Purpose for purposes of this Agreement; and

(2) all other real property interests or assets shall be sold or otherwise disposed of at fair market value and the Net Proceeds thereof distributed to the Taxing Authorities in the proportion indicated in Section 2.7(a) above; all such transactions and distributions shall be completed no later than June 1, 2048, as such time may be extended in writing with the written approval of the County Administrator for any specific interest or asset.

(d) Any other assets or funds of the CRA not addressed in Sections 2.7(a) through (c) above shall be liquidated at fair market value and the Net Proceeds allocated to the Taxing Authorities in the proportion indicated in Section 2.7(a) above, unless the County Administrator otherwise approves in writing.

The City and the CRA shall take all necessary actions to ensure the requirements of this Section 2.7 are timely completed. To avoid any ambiguity, the obligations of this Section 2.7 relate to all funds and assets of the CRA as of the CRA Termination Date.

2.8 Broward County Administrative Code Application. The Parties agree and stipulate that at least as of January 14, 2014 (which is the adoption date of Broward County Resolution No. 2014-025), Broward County Administrative Code Section 18.87 is binding on the City and the CRA and prior written approval of the County is required for any modification of a redevelopment plan where such modification involves a boundary change, extension to the term of the redevelopment plan involving the continuing contribution by the taxing authorities, or a change of such magnitude as would require a County or municipal land use plan amendment. In no event shall the City or the CRA extend the duration of the CRA beyond the CRA Termination Date without formal approval by the County Commission.

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 Fiscal Year. The continuation of this Agreement beyond the end of any County fiscal year (October 1 through September 30) is subject to both the appropriation and the availability of funds pursuant to Chapter 129, Florida Statutes.

3.3 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 damages resulting from a breach of this Agreement are sufficiently uncertain and indefinite that specific performance is an appropriate equitable remedy.

3.4 Third-Party Beneficiaries. The Parties expressly agree and stipulate that there are no third-party beneficiaries to this Agreement other than the Taxing Authorities.

3.5 Notices. In order for a notice to a party to be effective under this Agreement, notice must be sent via U.S. first-class mail, with a contemporaneous copy via e-mail, to the addresses listed below and shall be effective upon mailing. The addresses for notice shall remain as set forth herein unless and until changed by providing notice of such change.

NOTICE TO COUNTY:
Broward County Administrator Monica Cepero
115 S. Andrews Ave., Suite 409, Margate, Florida 33301
E-mail address: mcepero@broward.org (with copy to ameyers@broward.org)

NOTICE TO CITY:
City of Margate
Cale Curtis, City Manager
5790 Margate Blvd., Margate, FL 33063
E-mail address: ccurtis@margatefl.com (with copy to dtolces@wsh-law.com)

NOTICE TO CRA:
Margate Community Redevelopment Agency Director
Cale Curtis, Executive Director
5790 Margate Blvd., Margate, FL 33063
E-mail address: ccurtis@margatefl.com (with copy to dtolces@wsh-law.com)

3.6 Joint Preparation; Headings and Interpretation. This Agreement has been jointly prepared by the Parties hereto, and shall not be construed more strictly against any Party. The headings contained in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement. All personal pronouns used in this Agreement shall include any other gender, and the singular shall include the plural, and vice versa, unless the context otherwise requires. Terms such as “herein” refer to this Agreement as a whole and not to any particular sentence, paragraph, or section where they appear, unless the context otherwise requires. Whenever reference is made to a section or article of this Agreement, such reference is to the section or article as a whole, including all subsections thereof, unless the reference is made to a particular subsection or subparagraph of such section or article. Any

reference to "days" means calendar days, unless otherwise expressly stated. Any reference to approval by County shall require approval in writing, unless otherwise expressly stated.

3.7 Governing Law, Venue, and Waiver of Jury Trial. This Agreement shall be interpreted and construed in accordance with and governed by the laws of the State of Florida. The exclusive venue for any lawsuit arising from, related to, or in connection with this Agreement shall be in the state courts of the Seventeenth Judicial Circuit in and for Broward County, Florida. If any claim arising from, related to, or in connection with this Agreement must be litigated in federal court, the exclusive venue for any such lawsuit shall be in the United States District Court or United States Bankruptcy Court for the Southern District of Florida. **EACH PARTY HEREBY EXPRESSLY WAIVES ANY RIGHTS IT MAY HAVE TO A TRIAL BY JURY OF ANY CIVIL LITIGATION RELATED TO THIS AGREEMENT**.

3.8 Amendments. Except as otherwise expressly stated herein, no modification or amendment to this Agreement shall be effective unless it is in writing and executed by the duly authorized representatives of the County, the City, and the CRA.

3.9 Incorporation by Reference. Any and all Recital clauses stated above are true and correct and are incorporated herein by reference.

3.10 Prior Agreements. This Agreement represents the final and complete understanding of the Parties regarding the subject matter hereof and supersedes all prior and contemporaneous negotiations and discussions regarding that subject matter. There is no commitment, agreement, or understanding concerning the subject matter of this Agreement that is not contained in this written document.

3.11 Sovereign Immunity. Except to the extent sovereign immunity may be deemed waived by entering into this Agreement, nothing in this Agreement is intended to serve as a waiver of sovereign immunity by the County, the City, or the CRA.

3.12 Counterparts. This Agreement may be executed in multiple originals, and may be executed in counterparts, whether signed physically or electronically, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement.

IN WITNESS WHEREOF, the Parties hereto have made and executed this Agreement: Broward County through its Board Of County Commissioners, signing by and through its Mayor or Vice-Mayor, authorized to execute same by Board action on the _____ day of _____, 20__; the City of Margate, signing by and through its Mayor or Vice-Mayor, duly authorized to execute same; and the City of Margate Community Redevelopment Agency, signing by and through its Chair or Vice-Chair, duly authorized to execute same.

COUNTY

ATTEST:

BROWARD COUNTY, by and through its Board of County Commissioners

By: _____
Broward County Administrator, as ex officio Clerk of the Broward County Board of County Commissioners

By: _____
Mayor

____ day of _____, 20__

Approved as to form by
Andrew J. Meyers
Broward County Attorney
115 South Andrews Avenue, Suite 423
Margate, Florida 33301
Telephone: (954) 357-7600

By_____
Digitally signed by Rene D. Harrod
DN: cn=Rene D. Harrod, ou=Broward County Attorney's Office, email=rharrod@broward.org, c=US
Reason: Approved as to form
Date: 2025.05.22 10:46:22 -04'00'

René D. Harrod (Date)
Chief Deputy County Attorney

RDH
Margate CRA Interlocal Agreement
5/1/2025
#1166145.1

INTERLOCAL AGREEMENT AMONG BROWARD COUNTY, THE CITY OF MARGATE, AND THE CITY OF MARGATE COMMUNITY REDEVELOPMENT AGENCY REGARDING THE EXTENSION OF THE CRA

CITY

City of Margate

ATTEST:

City Clerk Jennifer M. Johnson

By: Arlene R. Schwartz
City Mayor

Arlene R. Schwartz
Print Name

21 day of May, 2025

I HEREBY CERTIFY that I have approved this Agreement as to form and legal sufficiency subject to execution by the parties:

City Attorney

INTERLOCAL AGREEMENT AMONG BROWARD COUNTY, THE CITY OF MARGATE, AND THE MARGATE COMMUNITY REDEVELOPMENT AGENCY REGARDING THE EXTENSION OF THE CRA

CRA

City of Margate Community Redevelopment Agency

ATTEST:

Cale Curtis, Executive Director

By: _____

Anthony N. Caggiano, Chair
Print Name and Title

14 day of MAY, 2025