

## **FINANCE AMENDMENT**

The Finance Committee offers the following amendment to File 2021-453:

- (1) On **page 1, line 14, strike** "MARBLE" and **insert** "FLORIDA NATIONAL";
- (2) On **page 1, line 18, after** ""PROJECT");" **insert** "APPROPRIATING \$2,000,000 TO FUND A FORGIVABLE LOAN FOR THE LAURA STREET TRIO PROJECT IN ACCORDANCE WITH THE REDEVELOPMENT AGREEMENT;";
- (3) On **page 1, line 29, after** "DOCUMENTS;" **insert** "WAIVING THAT PORTION OF THE PUBLIC INVESTMENT POLICY ADOPTED BY ORDINANCE 2016-382-E, AS AMENDED, TO AUTHORIZE \$2,000,000 FORGIVABLE LOAN NOT CONTEMPLATED BY THE POLICY; WAIVING THE DPRP GUIDELINES ADOPTED BY ORDINANCE 2020-527-E, TO ALLOW A DEVELOPER EQUITY THRESHOLD BELOW 10%; WAIVING SECTION 91.113(A) (SETTLEMENT AND/OR COMPROMISE OF FINES AND LIENS IMPOSED BY THE MUNICIPAL CODE ENFORCEMENT BOARD OR SPECIAL MAGISTRATE), *ORDINANCE CODE*, TO WAIVE THE CITY'S POLICY REGARDING SETTLEMENT OF FINES AND LIENS IMPOSED BY THE MUNICIPAL CODE ENFORCEMENT BOARD OR SPECIAL MAGISTRATE;";
- (4) On **page 2, line 25, strike** "west" and **insert** "set";
- (5) On **page 5, line 7, strike** "On File" and **insert** "Revised On File";
- (6) On **page 5, line 2½, insert** a new Section 2 and Section 3 to read as follows:

**Section 2. Appropriation.** For the 2020-2021 fiscal year, within the City's budget, there are hereby appropriated the indicated sum(s) from the account(s) listed in subsection (a) to the account(s) listed in subsection (b):

(The account information is attached hereto as **Exhibit 1** and incorporated herein by this reference)

(a) Appropriated from:

See **Exhibit 1**                    \$2,000,000

(b) Appropriated to:

See **Exhibit 1**                    \$2,000,000

(c) **Explanation of Appropriation:**

Appropriating \$2,000,000.00 from General Fund-GSD Fund Balance to fund a \$2,000,000 forgivable loan for the Laura Street Trio project in accordance with the redevelopment agreement.

**Section 3. Purpose.** The purpose of the appropriation in Section 2 is to provide \$2,000,000 in funding to the Downtown Development Fund - Forgivable Loans account to provide a \$2,000,000 forgivable loan to the Developer in accordance with the Redevelopment Agreement.”;

(7) Renumber remaining sections accordingly;

(8) On **page 7, line 11½, insert** a new Section 9, Section 10, and Section 11 to read as follows:

**Section 9. Waiver of Public Investment Policy.** The Public Investment Policy adopted by City Council Ordinance 2016-382-E, as amended, is waived to authorize

a \$2,000,000 forgivable loan not contemplated by the policy.

**Section 10. Waiver of DPRP Guidelines.** The DPRP guidelines adopted by the City Council Ordinance 2020-527-E, are waived to allow a developer equity threshold below 10%.

**Section 11. Waiver of Chapter 91 (Municipal Code Enforcement Board), Section 91.113(a) (Settlement and/or compromise of fines and liens imposed by the Municipal Code Enforcement Board or Special Magistrate), Ordinance Code.** The standards and policies referenced in Section 91.113(a), *Ordinance Code*, regarding the City's policy of settlement of fines and liens imposed by the Municipal Code Enforcement Board or Special Magistrate are hereby waived to authorize a \$10,000 upfront payment, rather than \$4,000, in connection with the settlement of fines agreement to be entered into by the Developer, and to authorize a sixty (60) month term (rather than twenty-four months) to bring the Project parcel into compliance.";

- (9) Renumber remaining sections accordingly;
- (10) Attach **Exhibit 1**, attached hereto, which attaches the account information;
- (11) Remove **On File** document and replace with **Revised On File** document attached hereto, which places the Revised Redevelopment Agreement on file;
- (12) On **page 1, line 1**, amend the introductory sentence to add that the bill was amended as reflected herein.

Form Approved:

      /s/ Margaret M. Sidman      

Office of General Counsel

Legislation Prepared By: Margaret M. Sidman

GC-#1452325-v1-2021-453\_Finance\_Amd.docx