

INTERLOCAL AGREEMENT

An Interlocal Agreement between the City of Riviera Beach, Florida, a municipal corporation (the "City") and the Riviera Beach Community Redevelopment Agency, a _____ entity (the "CRA") entered into this _____ day of October, 2015 (the "Agreement").

WHEREAS, the City and Agency entered into a Marina Uplands Ground Lease as of July 2, 2014, allowing the Agency to lease certain property defined therein at the City's Marina, hereinafter "City Marina Upland Property"; and

WHEREAS, the redevelopment of the City Marina Upland Property as provided in the Redevelopment Plan serves a public purpose and is in the best interests of all of the parties hereto and the respective residents and citizens thereof; and

WHEREAS, as part of the budget process, the CRA, the Utility District and the City agreed to work cooperatively with each other to provide for financing, construction and operation and maintenance of any Public Improvements made to the City Marina Upland Property; and

WHEREAS, the CRA has requested that the City provide certain financial rebate due to the Agency's investment of Public Improvements at the City Marina Upland Property, which improvements will inure to the benefit of the Utility District and City; and

WHEREAS, the City has agreed to provide such financial rebate over a period of time; and

WHEREAS, the City finds that it is in the best interest of the City, the CRA and the citizens of Riviera Beach to make the financial rebate to the CRA for its investments in Public Improvements; and

WHEREAS, the City and the CRA agree to enter into this Interlocal Agreement to memorialize such agreement.

NOW THEREFORE BE IT RESOLVED THAT:

Section 1. The City hereby agrees to provide the CRA an amount equal to \$500,000 on October 1st each year for term of this Agreement, commencing October 1, 2015.

Section 2. Such moneys shall be budgeted and appropriated annually in the City's budget for the period beginning October 1st and ending September 30th (the "Fiscal Year") for the term of this Agreement.

Section 3. The CRA shall continue to pay all obligations owed to the City per the authorizing resolutions or agreements.

Section 4. This Agreement shall continue until the earlier of _____ [(the expected maturity date of the 2014 Public Improvement Bond Issue)] or the termination of the CRA.

Section 5. If the City determines not to budget and appropriate such funds in the City's annual budget, the City shall notify the CRA in writing not later than August 15th of its determination. However, upon such determination, payments for the obligations owed to the City by the CRA in an amount not to exceed \$500,000 shall not be required of the CRA in the ensuing Fiscal Year.

Section 6. If the CRA or the City desires to modify this Agreement, either may do so only with the written consent of the other party.

Section 7. This Agreement constitutes the entire agreement between the parties and no change will be valid unless made by supplemental written agreement duly authorized and executed by the parties.

Section 8. This Agreement shall inure to the benefit of and be binding upon the parties' respective successors and assigns.

Section 9. If any provision of this Agreement or the application of any provision of this Agreement to a particular situation is held by a court of competent jurisdiction to be invalid or unenforceable, then, to the extent that the invalidity or unenforceability does not impair the application of this Agreement as intended by the parties, the remaining provisions of this Agreement or the application of this Agreement to other situations, shall continue in full force and effect.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives on the date first above written.

[Signatures on following page]

CITY OF RIVIERA BEACH, FLORIDA

RIVIERA BEACH COMMUNITY
REDEVELOPMENT AGENCY

By: _____
Mayor

By: _____
Chairperson

Attest:

By: _____
City Clerk