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AN ORDINANCE OF THE CITY OF ORLANDO, FLORIDA, PURSUANT TO SECTION 163.387, FLORIDA STATUTES (2013); AMENDING ORDINANCES ENACTED JULY 12, 1982, JUNE 18, 1990, OCTOBER 23, 2000, JUNE 25, 2007 AND FEBRUARY 22, 2010 CREATING A REDEVELOPMENT COMMUNITY TRUST FUND FOR DOWNTOWN ORLANDO COMMUNITY REDEVELOPMENT AREA; AMENDING REFERENCES TO THE COMMUNITY REDEVELOPMENT PLAN FOR THE DOWNTOWN ORLANDO COMMUNITY REDEVELOPMENT AREA TO INCLUDE THE PLAN AMENDMENT APPROVED BY THE CITY COUNCIL ON JANUARY 27, 2014; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Orlando (the "City Council") adopted a Resolution on February 11, 1980, finding the existence of blight conditions in an area of the City of Orlando, as more particularly described in that resolution, as such area was expanded by the adoption of a resolution by City Council on March 29, 1982, and by the adoption of a resolution by City Council on March 26, 1990 (the"1990 Expansion Area"), and further expanded by the adoption of a resolution by City Council on June 18, 2007 (the "2007 Expansion Area")(collectively the "Community Redevelopment Area"); and

WHEREAS, City Council adopted an ordinance on July 12, 1982 (the "Trust Fund Ordinance"), providing for the creation of a redevelopment trust fund for the Orlando Community Redevelopment Project Area (the "Original Area") pursuant to Section 163.387, Florida Statutes, and providing for the deposit of "increment revenues" therein; and

WHEREAS, City Council adopted an ordinance on June 18, 1990, providing for the deposit of "increment revenues" attributed to the 1990 Expansion Area of the Community Redevelopment Area; and

WHEREAS, City Council adopted an ordinance on June 25, 2007, providing for the deposit of "increment revenues" attributed to the 2007 Expansion Area of the Community Redevelopment Area; and

WHEREAS, the Downtown Orlando Redevelopment Plan was adopted by City Council on July 12, 1982, and amended versions were subsequently adopted by City Council on May 14, 1990, October 9, 2000, June 18, 2007, February 22, 2010 and January 27, 2014; and

WHEREAS, an amendment to the Plan adopted on October 9, 2000, the "Downtown Outlook: Update 1990 Downtown Orlando Redevelopment Area Plan, as previously amended on June 18, 2007 and February 22, 2010, has been prepared (the "Plan Amendment"); and

WHEREAS, the Community Redevelopment Agency on January 27, 2014, approved the Plan Amendment and recommended to City Council that it approve the Plan Amendment; and

WHEREAS, City Council held a public hearing and thereafter adopted the Plan Amendment on January 27, 2014; and

WHEREAS, due to the adoption of the Plan Amendment, it is necessary to update the Trust Fund Ordinance to take into account such Plan Amendment; and

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WHEREAS, the notices required by Section 163.346, Florida Statutes, (2013), have been published and mailed as required therein.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ORLANDO, FLORIDA:

SECTION ONE: Section 2 of the Trust Fund Ordinance, as amended, is amended to read as follows:

Section 2: There is hereby established and created, in accordance with the provisions of Florida Statutes 163.387, a Community Redevelopment Trust Fund for the Community Redevelopment Area, as enlarged and expanded by the Area described in a Resolution dated March 26, 1990 and a Resolution dated June 18, 2007, hereinafter referred to as the "Fund" which fund shall be utilized and expended for the purposes of and in accordance with the Community Redevelopment Plan entitled Downtown Orlando Redevelopment Area Plan dated March 1982, which plan is hereby approved, as amended by the plan approved by the City Council by a resolution dated May 14, 1990, as further amended by the plan entitled "Downtown Outlook: Update 1990 Downtown Orlando Redevelopment Plan approved by City Council by a resolution dated October 9, 2000, as further amended by an amendment to the Plan entitled "Downtown Outlook-Part II" by a resolution dated June 18, 2007, as further

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amended by an amendment to the Plan entitled "Downtown Outlook-Part III" by a resolution dated February 22, 2010, and further amended by an amendment to the Plan entitled "Downtown Outlook-Part IV" by a resolution dated January 27, 2014.

SECTION TWO: Section 3 of the Trust Fund Ordinance, as amended, is amended to read as follows:

Section 3: The funds to be allocated to and deposited into the Fund are hereby appropriated to the Community Redevelopment Agency, hereinafter referred to as the "Agency", to finance projects within the Orlando Community Redevelopment Area, as enlarged and expanded by the area described in a Resolution dated March 26, 1990, and further expanded as described in a Resolution dated June 18, 2007, hereinafter referred to as the "Area", as authorized by Resolutions dated February 11, 1980, and March 29, 1982, and March 26, 1990, and June 18, 2007, and said Resolutions being adopted and made a part of this Ordinance by reference. Said Area is defined and described in the Community Redevelopment Area Plan, as amended by the plan approved by the City Council by a Resolution dated May 14, 1990, as further amended by the plan entitled "Downtown" Outlook: Update 1990 Downtown Orlando Redevelopment Area Plan approved by the City Council by a resolution dated October 9, 2000,

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as further amended by a Plan Amendment entitled "Downtown Outlook-Part II" approved by City Council by a resolution dated June 18, 2007, as further amended by a Plan Amendment entitled "Downtown Outlook-Part III" approved by City Council by a resolution dated February 22, 2010, and further amended by a Plan Amendment entitled "Downtown Outlook-Part IV" approved by City Council by a resolution dated January 27, 2014. The Agency shall utilize the funds and revenues paid into and earned by the Fund for all and every Community Redevelopment purpose delegated to it in the aforementioned Resolutions, and as provided in the Community Redevelopment Plan and as provided by law, said Fund to exist for the duration of a project or projects undertaken by the Agency pursuant to the Plan. Said fund shall be held by the City of Orlando for and on behalf of the Community Redevelopment Agency in accordance with this Ordinance and rules and procedures promulgated hereunder by the Agency from time to time.

SECTION THREE: Nothing contained herein is intended or shall be deemed to change the means or method by which increment revenues attributed to the Community Redevelopment Area have been calculated, appropriated, deposited, or used in accordance with applicable law.

Assistant City Attorney Orlando, Florida