

WELLS LANDING ACQUISITION AND FUNDING AGREEMENT

THIS AGREEMENT is effective as of this ____ day of April 2014 and is made and entered into by and between the City of Orlando, Florida, a municipal corporation (hereinafter referred to as “the “CITY”), and the Community Redevelopment Agency for the City of Orlando, a body politic and corporate of the State of Florida and a community redevelopment agency created pursuant to Chapter 163, Part III, Florida Statutes, (hereinafter referred to as “CRA”).

WHEREAS, the CRA was created as a public body corporate and agency of the City of Orlando for the purpose of, among others, carrying out the community redevelopment purposes of Ch. 163, Part III, Florida Statutes; and

WHEREAS, the City Council initially adopted a community redevelopment plan for the Downtown Community Redevelopment Area on July 12, 1982, which has most recently been amended on January 27, 2014, pursuant to resolution of City Council (the “Redevelopment Plan”); and

WHEREAS, §163.400, Florida Statutes encourages cooperation by public bodies, such as the CRA and CITY, in carrying out redevelopment within Community Redevelopment Areas; and

WHEREAS, Part III, Chapter 163, Florida Statutes and the Redevelopment Plan provide for the CRA’s acquisition of property within the Downtown Orlando Community Redevelopment Area, with such property to be used for redevelopment purposes in accordance with the Redevelopment Plan; and

WHEREAS, the CITY has entered into a litigation settlement agreement providing for the conveyance to the CITY of certain property of approximately 4.618 acres in the Parramore community known as “Wells Landing” (the “Settlement Agreement”); and

WHEREAS, the CRA desires to acquire the Wells Landing from the CITY to be used in furtherance of its goals of the Redevelopment Plan; and

WHEREAS, the location of Wells Landing is within the Downtown Orlando Community Redevelopment Area; and

WHEREAS, the CITY has agreed to assign its right to take title to Wells Landing pursuant to the Settlement Agreement to the CRA, so long as the CRA assumes all of the CITY’s financial obligations set forth in the Settlement Agreement, including but not limited to payment of all outstanding taxes owed on the Wells Landing property; and

WHEREAS, the achievement of the CRA's goals by acceptance of this land and acceptance of the financial obligations set forth herein serves an important and valid public purpose.

NOW THEREFORE, in consideration of the promises and covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the CRA and CITY agree as follows:

1. Incorporation of Recitals. The recitals set forth above are true and correct and are incorporated herein as if fully set out below.

2. Acceptance of Title to Wells Landing. The CRA hereby agrees to accept title to Wells Landing, subject to all taxes and other financial obligations as set forth in the Settlement Agreement, the total of which should not exceed approximately Thirty Thousand and No/100 Dollars (\$30,000.00).

3. CITY Code Enforcement Liens. CITY agrees to take responsibility for the satisfaction or otherwise cancellation of the outstanding CITY code enforcement liens encumbering title to the land.

4. Funding. The CRA shall provide the funding necessary to fulfill the CITY's financial obligations assumed pursuant to the Settlement Agreement.

5. Conditions to Funding. The CRA shall not be obligated to provide the funding described herein, unless the CITY fulfills its obligations under Section 3 hereof related to Code Enforcement Liens and conveys Wells Landing to the CRA in accordance with the terms and conditions of this Agreement.

6. Covenants, Representations and Acceptances of CITY. The CITY hereby covenants, represents, acknowledges and accepts that it will fulfill all other terms and conditions of the Settlement Agreement except to the extent such obligations are assumed by the CRA pursuant to this Agreement.

7. Records. CITY and CRA shall keep records and accounts which shall be available at all reasonable times for examination and audit by CRA and shall be kept for a period of three (3) years after the date of the last payment made under this Agreement.

8. Default. CITY's failure to comply with the Conditions of Funding contained in section 5 above shall be a default and breach of this Agreement by CITY, and shall entitle the CRA to terminate this Agreement, convey Wells Landing to the CITY and require the CITY to reimburse the CRA for any funds advanced hereunder including the costs and expenses of conveying the land to the CITY.

9. Continued Cooperation. This Agreement assumes the close coordination and cooperation between the CRA and CITY regarding the fulfillment of all terms and conditions of the Settlement Agreement.

10. Term and Termination. This Agreement shall take effect immediately and shall continue in effect until finalization of the terms and conditions of the Settlement Agreement, satisfaction of all conditions to funding and acceptance of title to Wells Landing, unless terminated by the mutual agreement of the parties.

11. Sovereign Immunity. Nothing in this Agreement shall be deemed to affect the rights, privileges and immunities of the parties as set forth in Section 768.28, Florida Statutes.

12. Assignments and Amendments.

A. This Agreement or any interest herein, shall not be assigned, transferred or otherwise encumbered, under any circumstances, by CRA or CITY, without the prior written consent of the other party.

B. It is further agreed that no modification, amendment or alteration in the terms or conditions contained herein shall be effective unless contained in a written document executed with the same formality and of equal dignity herewith.

13. Notice. Whenever any party desires to give notice unto any other party, it must be given by written notice, sent by registered United States mail, with return receipt requested, or by hand-delivery with a written receipt of delivery, addressed to the party for whom it is intended and the remaining party, at the place last specified, and the places for giving of notice shall remain such until they shall have been changed by written notice in compliance with the provisions of this Article. For the present, the parties designate the following as the respective places for giving of notice:

CITY: Chief Financial Officer
City of Orlando
400 S. Orange Avenue
Orlando, FL 32801

With a copy to:

City Attorney
City of Orlando
400 S. Orange Avenue
Orlando, FL 32801

CRA: Community Redevelopment Agency for the
City of Orlando
400 S. Orange Avenue
Orlando, FL 32801
Attention: Executive Director

With a copy to:

City Attorney
City of Orlando
400 S. Orange Avenue
Orlando, FL 32801

14. Third Party Beneficiary. This Agreement is solely for the benefit of the parties signing hereto and their successors and assigns, and no right, nor cause of action, shall accrue to or for the benefit of any third party.

15. Binding Authority. Each person signing this Agreement on behalf of either party individually warrants that he or she has full legal power to execute this Agreement on behalf of the party for whom he or she is signing, and to bind and obligate such party with respect to all provisions contained in this Agreement.

16. Severability. If any provision of this Agreement or the application thereof to any person or situation shall to any extent, be held invalid or unenforceable, the remainder of this Agreement, and the application of such provisions to the persons or situations other than those as to which it shall have been held invalid or unenforceable shall not be effected thereby, and shall continue in full force and effect, and be enforced to the fullest extent permitted by law.

17. Governing Law. This Agreement shall be governed by the law of the State of Florida with venue lying in Orange County.

18. Entire Agreement. This Agreement embodies the entire agreement between the parties. It may not be modified or terminated except as provided herein. It is further understood and agreed that this document incorporates and includes all prior negotiations, correspondence, conversations, agreements, or understandings applicable to the matters contained herein and the parties agree that there are no commitments, agreements, or understandings concerning the subject matter of this Agreement that are not contained in this document. Accordingly, it is agreed that no deviation from the terms hereof shall be predicated upon any prior representation or agreements, whether oral or written.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first written above.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK. SIGNATURES OF PARTIES APPEAR ON FOLLOWING PAGES.)

CITY OF ORLANDO

By: _____
Mayor

ATTEST:

Alana C. Brenner, City Clerk

APPROVED AS TO FORM AND LEGALITY
for use and reliance of the City of Orlando only.

STATE OF FLORIDA
COUNTY OF ORANGE

_____, 2014
Assistant City Attorney

The foregoing instrument was acknowledged before me this ____ day of _____, 2014, Buddy Dyer and Alana Brenner, Mayor and City Clerk, respectively, of the City of Orlando. They are personally known to me or have produced _____ as identification.

Notary Public: _____
My Commission Expires: _____

COMMUNITY REDEVELOPMENT AGENCY

By: _____
Buddy Dyer, Chairman

Attest:

Thomas C. Chatmon, Jr., Executive Director

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this ____ day of _____, 2014, by Buddy Dyer and Thomas C. Chatmon, Jr., the Chairman and Executive Director respectively, of the Community Redevelopment Agency of the City of Orlando, on behalf of the Agency. They are personally known to me or have produced _____ as identification.

Notary Public: _____
My Commission Expires: _____

APPROVED AS TO FORM AND LEGALITY
For the use and reliance of the CRA only.

_____, 2014.

Assistant City Attorney