COST-SHARE AGREEMENT

(Fiscal Year October 1, 2014 – September 30, 2015)

DOWNTOWN DEVELOPMENT BOARD
AND
COMMUNITY REDEVELOPMENT AGENCY

THIS AGREEMENT, effective as of October 1, 2014, is made and entered into by and between the Downtown Development Board, an agency of the City of Orlando created by referendum in December 1972 under the Orlando Central City Neighborhood Development Board Act, Chapter 71-810, Laws of Florida, codified in Chapter 18 of the Charter of the City of Orlando, hereinafter called "DDB", and the City of Orlando Community Redevelopment Agency, an agency created pursuant to Part III of Chapter 163, Florida Statutes, hereinafter called "Agency".

WHEREAS, the Downtown Development Board was created as a body corporate and agency of the City of Orlando for the purpose of, among other things, creating and implementing plans for the downtown Orlando area; and

WHEREAS, the Downtown Development Board is a five (5) member board created by state law; and

WHEREAS, the City Council of the City of Orlando (City Council) has created a Community Redevelopment Agency for the public purpose of carrying out redevelopment within designated community redevelopment areas specified by the City Council; and

WHEREAS, the City Council has designated itself as the Agency pursuant to Section 163.357, Florida Statutes; and

WHEREAS, it has been determined that the administration of both the DDB and the Agency would enhance cost efficiency and coordination through the sharing of certain staff time, and required services and programs; and

WHEREAS, there are legal distinctions between the DDB and the Agency which affect the financial and budgetary requirements of each; and

WHEREAS, the DDB has professional staff employed and on retainer to said DDB and the Agency has professional staff employed and on retainer to said Agency; and

WHEREAS, the DDB is willing to make available to the Agency and the Agency is willing to make available to the DDB, in accordance with the terms and conditions set forth in this Agreement, staff, staff support, and other costs.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. In an effort to avoid the creation of additional categories of staff, the DDB and the Agency hereby agree to share in the costs of salary, benefits, and other related staff support costs during the 2014-2015 fiscal year commencing October 1, 2014, and ending September 30, 2015. These shall include, but not be limited to, executive salary, salaries and wages, and employee benefits. These items for fiscal year 2014-2015 are to be paid for and allocated in terms of work responsibilities along the following percentages:

Staff Support	DDB Percent of Time and Costs	Agency Percent of Time and Cost	Budget Responsibility
Executive Director	50 Percent	50 Percent	DDB
Administrative Specialist	50 Percent	50 Percent	CRA
Board Secretary	50 Percent	50 Percent	CRA
Marketing Coordinator	50 Percent	50 Percent	DDB
Assistant Director	50 Percent	50 Percent	CRA
Economic Development Coordinator III	50 Percent	50 Percent	CRA
Division Fiscal Manager	50 Percent	50 Percent	CRA
Project Manager	50 Percent	50 Percent	CRA
Economic Development Coordinator I	50 Percent	50 Percent	CRA

The above-referenced percentages shall represent the portion of the cost that the DDB and the Agency will be responsible for, with regard to the staff positions designated. The percentages shall also indicate the allocation of the percentage of time that each such staff member shall devote to the respective work responsibilities of the DDB or the Agency.

2. The costs to be incurred by the Agency for staff support based on the percentages enumerated in paragraph 1 of this Agreement shall be based on actual expenditures estimated at eight hundred ninety nine thousand two hundred ninety five dollars ($899,295.00). Funds will be transferred between the DDB and the Agency as necessary to reflect the correct final costs and account for the difference in budget responsibility for staff positions. The estimated amount to be transferred from Agency to the DDB is one hundred twenty seven thousand eight hundred sixty nine dollars ($127,869.00) as approved in the DDB budget for fiscal year 2014-2015.

3. The costs to be incurred by the DDB for staff support based on the percentages enumerated in paragraph 1 of this Agreement shall be based on actual expenditures estimated at eight hundred ninety nine thousand two hundred ninety five dollars ($899,295.00). Funds will be transferred between the DDB and the Agency as necessary to reflect the correct final costs and account for the difference in budget responsibility for staff positions. The estimated amount to be transferred from the DDB to the Agency is three hundred twenty one thousand seven hundred seventy nine dollars ($321,779.00) as approved in the Agency budget for fiscal year 2014-2015.

4. The DDB is willing to make available to the Agency and the Agency make available to the DDB required services provided by personnel on retainer to the DDB and the Agency. The terms and conditions set forth in paragraphs 1 and 2 of this Agreement for cost sharing do not apply in paragraph 5. The costs and cost allocations for these services shall be determined on an as needed basis.

5. On or before September 30, 2015, The Agency shall pay to the DDB $200,000.00 to be used to attract community concerts featuring local and regional performers.

6. On or before September 30, 2015, the Agency shall pay to the DDB $18,220.00 for expenses related to the Downtown Information Center for Fiscal Year 2014-2015.

7. On or before September 30, 2015, the Agency shall pay to the DDB $400,000.00 for marketing expenses related to promoting the cultural corridor and arts district, downtown programs and events.

8. This Agreement shall be effective as of October 1, 2014, and the term of this Agreement shall be from October 1, 2014 through September 30, 2015.

IN WITNESS WHEREOF, the DDB and the Agency have executed this Agreement on the date first written above.

DOWNTOWN DEVELOPMENT BOARD

By: _____
Chair

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 _____ and Thomas C. Chatmon Jr., to me known to be the Chair and Executive Director, respectively, of the ***Downtown Development Board*** of the City of Orlando, Florida, and who acknowledged before me that they executed the foregoing instrument for the purposes therein expressed, and that they were duly authorized so to do.

WITNESS my hand and official seal this____ day of_____, 2014.

_____
Notary Public
My Commission Expires:

CITY OF ORLANDO 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., to me known to be the Chairman and Executive Director, respectively, of the ***City of Orlando Community Redevelopment Agency*** of the City of Orlando, Florida, and who acknowledged before me that they executed the foregoing instrument for the purposes therein expressed, and that they were duly authorized so to do.

WITNESS my hand and official seal this____ day of_____, 2014.

_____
Notary Public
My Commission Expires:

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

_____, 2014.

_____
Assistant City Attorney
Orlando, Florida