

CITY/CRA SOCCER STADIUM SITE AGREEMENT

THIS AGREEMENT is effective as of this 25th day of January 2016 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 on July 12, 1982, which has most recently been amended on May 4, 2015, 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, the 2014 amendment to the Redevelopment Plan contemplates the construction of a Major League Soccer Stadium within the Downtown Orlando Community Redevelopment Area (“Area”); and

WHEREAS, the location of the soccer stadium site within the Area has been determined and consists of numerous parcels owned by the City (“City Parcels”) and an approximately 1.47 acre parcel (Lot 2, Block A of Parramore Heritage Park, located at 701 W. Church Street) owned by the CRA (“CRA Parcel”), collectively the “Soccer Stadium Site”; and

WHEREAS, the City is entering into a contract with Orlando Soccer Stadium, LLC (“OSS”) for OSS to purchase the approximately 11.8 acre Soccer Stadium Site; and

WHEREAS, the CRA agrees to provide the City with title to the CRA Parcel to be conveyed to OSS with the City Parcels; and

WHEREAS, the CRA paid \$2,000,000.00 as the purchase price for the CRA Site and incurred an additional \$22,302.50 in closing costs related to the purchase of the CRA Site, and the City agrees to provide the CRA with \$2,022,302.50 in exchange for title to the CRA Parcel following conveyance of the City Parcels and CRA Parcel to OSS; and

WHEREAS, the achievement of the CRA’s goals through this 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. Conveyance. Within ten (10) days of execution of this Agreement, the CRA shall provide the City with title to CRA Parcel. The City shall enter into a contract with OSS to sell the Soccer Stadium site to OSS and upon completion of such sale, shall provide the CRA with Two Million Twenty Two Thousand Three Hundred and Two Dollars and Fifty Cents (\$2,022,302.50).

3. 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.

4. Default. The City's failure to complete the sale to OSS shall be a default and breach of this Agreement by the City, and shall entitle the CRA to immediately seek conveyance of the CRA Parcel back to the CRA. If the sale to OSS is complete and the City fails to provide the required \$2,022,302.50 to the CRA, such failure to pay shall be a default and breach of this Agreement by the City and shall entitle the CRA to seek payment of the \$2,022,302.50. The CRA's failure to execute the Deed conveying the CRA Parcel to the City within ten (10) days of execution of this Agreement shall constitute a default and breach of this Agreement by the CRA and shall entitle the City to seek immediate execution thereof.

5. Continued Cooperation. This Agreement assumes the close coordination and cooperation between the CRA and City regarding the sale of the Soccer Stadium Site to OSS.

6. Term and Termination. This Agreement shall take effect on January 25, 2016, and shall continue in effect until the conveyance of the Soccer Stadium Site occurs and the CRA is paid \$2,022,302.50 by the City, or unless terminated by the mutual agreement of the parties.

7. 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.

8. 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.

9. 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

10. 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.

11. 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.

12. 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.

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

14. 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.

CITY OF ORLANDO

By: _____

Mayor

ATTEST:

City Clerk

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

STATE OF FLORIDA
COUNTY OF ORANGE

_____, 2016
Assistant City Attorney

The foregoing instrument was acknowledged before me this ____ day of _____, 2016, Buddy Dyer and _____, 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 _____, 2016, 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.

_____, 2016.

Assistant City Attorney