

**DRAFT INTERLOCAL AGREEMENT BETWEEN THE CITY OF HALLANDALE BEACH
AND THE HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY
FOR FUNDING OF LOCAL GOVERNMENT CONTRIBUTION OF
PINNACLE AT AUDUBON PLACE**

THIS INTERLOCAL AGREEMENT FOR FUNDING OF LOCAL GOVERNMENT CONTRIBUTION FOR PINNACLE AT AUDUBON PLACE ("AGREEMENT") is made this ___ day of _____, 2025, by and between the CITY OF HALLANDALE BEACH, a Florida municipal corporation, (hereinafter referred to as "CITY"), and the HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic, duly created and operated pursuant to Chapter 163, Florida Statutes (hereinafter referred to as the "HBCRA").

W I T N E S S E T H:

WHEREAS, the CITY is a municipal corporation organized and existing under the constitution and laws of the State of Florida; and

WHEREAS, Chapter 163, Florida Statutes, provides for the creation of community redevelopment agencies as separate but dependent governments of the municipalities that create community redevelopment agencies; and

WHEREAS, the HBCRA is a Community Redevelopment Agency established by the CITY, pursuant to Part III, Chapter 163, Florida Statutes, to provide for redevelopment of blighted areas within the HBCRA Community Redevelopment Area; and

WHEREAS, Pinnacle at Audubon Place (the "Project"), which is located on West Pembroke Road, west of the intersection of West Pembroke Road and N.W. 2nd Avenue (aka 219 West Pembroke Road), is seeking a Local Government Area of Opportunity Loan in order to compete for Low Income Housing Tax Credits in an application to Florida Housing Finance Corporation (the "Contribution"); and

WHEREAS, pursuant to this Agreement, the City and the HBCRA are coordinating to provide funding pursuant to the Florida Housing Finance Corporation Local Government Area of Opportunity Funding Form which is attached hereto as Exhibit "A." as the Project is located within the HBCRA's Community Redevelopment Area; and

WHEREAS, the Florida Housing Finance Corporation requires that the Contribution be certified by the county or municipality to be a Local Government Area of Opportunity in order to compete for the low income housing tax credits; and

WHEREAS, this Agreement and the funding provided by the CITY and the HBCRA complies with the provisions of Part III, Chapter 163, Florida Statutes, is consistent with the Community Redevelopment Plan, and serves both a municipal and public purpose.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the parties hereby agree as follows:

1. The recitations set forth above are hereby incorporated herein by reference.

2. **Payment of Funds by HBCRA.** If the Project is awarded funding by the Florida Housing Finance Corporation, the HBCRA agrees to provide to the CITY funds, which represent the Contribution, in a total amount not to exceed Six Hundred and Forty Thousand and 00/100 Dollars (\$640,000.00) for the Project, in a manner consistent with the Florida Housing Finance Corporation Local Government Area of Opportunity Funding Form which is attached hereto as Exhibit "A." Upon request for funds from the developer, each party agrees to ensure the other party receives the notice and that the parties will proceed to process the payment to the developer. Once the CITY receives the Funds from the HBCRA, the CITY shall provide the Funds to the developer of the Project within thirty (30) days (but no later than the closing of construction financing for the Project) and provide the HBCRA with proof of payment of the Contribution.

3. **Loan Administration.** The HBCRA shall be responsible for any and all administration of the loan between the City and the Developer for the Project to provide the Contribution.

4. **Continued Cooperation.** This Agreement assumes the close coordination and cooperation between the HBCRA and the CITY particularly regarding certain aspects of the consideration and approval of the Project.

5. **Term and Termination.** This Agreement shall be in effect upon execution by the CITY and the HBCRA and shall remain in effect until the decision of the Florida Housing Finance Corporation not to award funding to the Project or until the Contribution has been provided to the Project and all loan administration activities for the Contribution have been completed, but the HBCRA and the CITY may agree to extend the Agreement, through the execution of a written amendment to this Agreement.

6. **Public Records.** The CITY and HBCRA shall comply with the requirements of Section 119.07, *et.seq.*, Fla.Stat., related to the handling of public records.

7. **Sovereign Immunity.** Nothing contained in this Agreement shall be deemed to be a waiver of, or affect the rights, privileges, and immunities of the CITY or HBCRA as set forth in Section 768.28, Fla.Stat.

8. **No General Obligation.** Neither this Agreement, nor the obligations imposed upon the CITY or the HBCRA hereunder shall be or constitute an indebtedness or general obligation of the CITY or HBCRA within the meaning of any constitutional statutory or charter provisions requiring the CITY or the HBCRA, or other Governmental Authority to levy ad valorem taxes nor a lien upon any properties or funds of the CITY or the HBCRA or other Governmental Authority. Nothing contained herein shall be deemed construed or applied to cause any Governmental Authority, specifically including the CITY and the HBCRA, to waive its right to exercise its governmental power and authority or to consider any request causing the exercise of

its governmental powers in any manner other than that which is customary for the exercise of such governmental powers.

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

CITY OF HALLANDALE BEACH

ATTEST:

By: _____

By: _____

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

By: _____

HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY

By: _____

Dated this ____day of _____, 2025