April 9, 2004

# DOWNTOWN EQUAL INVESTMENT PLAN

Recognizing the desire from both the City and the County governments to see a vibrant and thriving Downtown, the concept that is being proposed through negotiations of an Interlocal Agreement, relative to the Downtown CRA, encompasses the following points:

1. County to cease litigation.

2. City to contribute $13 million, up front, to Downtown CRA Trust Fund (**not** from Utility revenues, MSTU, or Blueprint 2000 dollars). County to contribute additional $15 million, up front, to Downtown CRA Trust Fund (not from MSTU or Blueprint 2000 dollars). Based upon up-front investment, CRA will rebate respective millage investments, both to City and County. This Agreement does not prohibit the City or County from funding their portion of funding through TIF revenues.

3. County to appoint two ex-officio members to CRA Board.

4. The City and County will establish a Project Review Committee, consisting of two (2) City Commissioners and two (2) County Commissioners, to review and approve all projects at threshold stage and before final approval (expenditures of less than $500,000 are not subject to Review Committee approval). Project to be defined as any program or proposal, including sale and acquisition of real estate. All RFPs for design and development of projects will be approved by this Committee.

5. If there is an impasse at Project Review Committee, the matter will be referred to Oversight Committee, consisting of Mayor, County Chairman, School Superintendent, Clerk of the Court and the Property Appraiser.

6. County agrees to expend $10.7 million of sales surtax dollars for Gaines Street/Madison reconstruction, per Blueprint 2000. City agrees to spend $17 million on the same east/west connector project.

7. County agrees to impose additional one- cent Tourist Tax, deposit dollars to Downtown CRA Trust Fund for use for a Performing Arts Facility.

8. No payments made from the CRA to subsidize leases; not to prohibit requiring developers to set aside retail or other uses or amenities.

9. CRA not to use dollars to supplant existing funds. The intent of the CRA is to put property on tax rolls.

10. No further CRA districts or expansion of CRA boundaries or creation of a new CRA without joint City/County approval.

11. If County unilaterally terminates the Agreement, statutory CRA instituted at full millage increments, based on 2004 start values.

12. If City unilaterally terminates the Agreement, must refund TIF increment and any borrowed County funds to County.

13. No City- or County-initiated Charter amendments in 2004, without joint City/County agreement.

14. EMS and Indigent Health Care MSTU payments will not be captured in the Downtown CRA TIF.

This is the Proposal that will be submitted by the County at the April 13, 2004 Board meeting, and submitted by the City at the April 14, 2004 City Commission meeting. The respective staffs will prepare an Interlocal Agreement incorporating the above mentioned points.

**Agreed to by :**

City Commissioner Mark Mustian

County Commissioner Tony Grippa