

ORDINANCE NO. 2014-15

AN ORDINANCE OF THE CITY OF MELBOURNE, BREVARD COUNTY, FLORIDA, RELATING TO THE OLDE EAU GALLIE RIVERFRONT COMMUNITY REDEVELOPMENT AREA; MAKING FINDINGS; AMENDING CHAPTER 10 OF THE CODE OF ORDINANCES, ENTITLED "COMMUNITY PLANNING AND DEVELOPMENT"; AMENDING THE OLDE EAU GALLIE RIVERFRONT COMMUNITY REDEVELOPMENT PLAN; AMENDING SECTION 10-210 TO INCLUDE THE MARCH 2014 AMENDMENT TO THE COMMUNITY REDEVELOPMENT PLAN; PROVIDING FOR SEVERABILITY AND INTERPRETATION; PROVIDING AN EFFECTIVE DATE; AND PROVIDING AN ADOPTION SCHEDULE.

WHEREAS, in August 2000, the Board of County Commissioners of Brevard County, Florida, delegated authority to the City Council of the City of Melbourne to create and operate a Chapter 163, Florida Statutes, Community Redevelopment Agency generally known as the Olde Eau Gallie Riverfront Community Redevelopment Agency within the area described in Section 10-202, City Code; and

WHEREAS, the Olde Eau Gallie Riverfront Urban Infill and Community Redevelopment Plan was adopted by Ordinance No. 2001-23 and amended by Ordinance No. 2005-77; and

WHEREAS, an amendment is being proposed to the redevelopment plan to include a new program to incentivize private investment of real property; and

WHEREAS, the Planning and Zoning Board, sitting as the Local Planning Agency, and the Melbourne City Council have found the proposed amendment to the redevelopment plan to be consistent with the Comprehensive Plan; and

WHEREAS, the Community Redevelopment Act of 1969, as amended, provides that areas that are economically distressed could be revitalized and redeveloped in a manner that will vastly improve the economic and social conditions of the community; and

WHEREAS, the preservation or enhancement of the tax base from which a taxing authority realizes tax revenues is essential to its existence and financial health, and the

preservation and enhancement of such tax base is implicit in the purposes for which a taxing authority is established; and

WHEREAS, rehabilitation, conservation, and/or redevelopment of a redevelopment area are necessary to promote the public health, safety, morals and welfare of the residents of the City of Melbourne.

BE IT ENACTED BY THE CITY OF MELBOURNE, FLORIDA:

SECTION 1. Adoption of amendment to community redevelopment plan.

(a) That the March 2014 amendment to the Olde Eau Gallie Riverfront Urban Infill and Community Redevelopment Plan, attached hereto as Exhibit "A", is hereby adopted as an amendment to the official community redevelopment plan for the Olde Eau Gallie Riverfront Community Redevelopment Agency.

(b) That the City Council, after a public hearing, hereby determines that the proposed March 2014 amendment to the Olde Eau Gallie Riverfront Community Redevelopment Plan meets the requirements of Section 163.360(6) of Florida Statutes:

SECTION 2. That Section 10-210 of the City Code of Melbourne, Florida, is hereby amended to read as follows:

Sec. 10-210. Community redevelopment plan approved.

The Olde Eau Gallie Riverfront Urban Infill and Community Redevelopment Plan adopted by Ordinance No. 2001-23, as amended by Ordinance No. 2005-77 and Ordinance No. 2014-15, shall constitute the community redevelopment plan for the Olde Eau Gallie Riverfront Community Redevelopment Agency.

SECTION 3. Severability/Interpretation Clause.

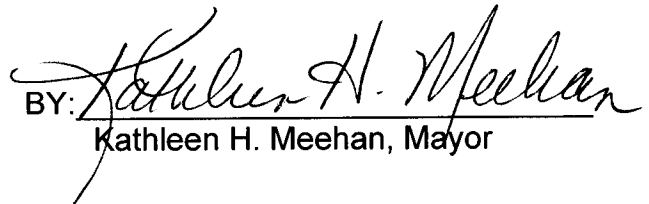
(a) That in the event that any term, provision, clause, sentence or section of this ordinance shall be held by a court of competent jurisdiction to be partially or wholly

unenforceable or invalid for any reason whatsoever, any such invalidity, illegality, or unenforceability shall not affect any of the other or remaining terms, provisions, clauses, sentences, or sections of this ordinance, and this ordinance shall be read and/or applied as if the invalid, illegal, or unenforceable term, provision, clause, sentence, or section did not exist.


(b) That in interpreting this ordinance, underlined words indicate additions to existing text.

SECTION 4. Effective Date. That this ordinance shall become effective immediately upon its adoption in accordance with the City Charter of the City of Melbourne.

SECTION 5. Adoption Schedule. That this ordinance was passed on the first reading at a regular meeting of the City Council on the 11th day of March, 2014, and adopted on the second/final reading at a regular meeting of the City Council on the 25th day of March, 2014.

BY: 
Kathleen H. Meehan, Mayor

ATTEST:


Cathleen A. Wysor, City Clerk

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Attachment: "Exhibit A" – March 2014 amendment to the Olde Eau Gallie Riverfront Community Redevelopment Plan

AMENDMENT TO THE OLDE EAU GALLIE RIVERFRONT
COMMUNITY REDEVELOPMENT PLAN
MARCH 2014

Olde Eau Gallie Riverfront CRA Real Estate Investment Refund Program

A new program entitled *Olde Eau Gallie Riverfront CRA Real Estate Investment Refund Program* is proposed to be included as an amendment to the Olde Eau Gallie Riverfront Urban Infill and Community Redevelopment Plan. The following is a description and summary of the program:

The *Olde Eau Gallie Riverfront CRA Real Estate Investment Refund Program* would be available for substantial real-estate development projects. This program requires no new TIF funding; rather it is a commitment of future Tax Increment Financing (TIF) revenues generated from site specific private developments that increase the property valuation. A proportion of the taxes paid into the TIF trust fund from this increased value would be pledged back to the developer. The program is intended to off-set capital costs, thus incentivizing the development to occur. Highlights of the program are:

- The program is geared toward catalyst projects that have measurable public benefits as a CRA redevelopment tool.
- Eligibility requires a minimum capital investment in real property of \$300,000 or greater.
- The program may be applied to substantial renovation of existing properties or construction of new buildings.
- The program does not require any new funding appropriations.
- The program provides a grant based upon the site specific investment and tax generation.
- Grant proceeds are a reimbursement of new annual taxes paid after the project is completed.
- The percentage of tax reimbursement and the term is to be identified within an agreement, and will require CRA Advisory Committee recommendation and City Council/Eau Gallie CRA Board approval.