

**INTERLOCAL AGREEMENT BETWEEN
THE CITY OF MARGATE
AND
THE MARGATE COMMUNITY REDEVELOPMENT AGENCY
(TAX INCREMENT FUND DEPOSIT ADJUSTMENT)**

THIS INTERLOCAL AGREEMENT (the “Interlocal Agreement” or “Agreement”) is entered into this _____ day of _____, 2025, between the City of Margate, a Florida municipal corporation (the “City”), and the Margate Community Redevelopment Agency, a public agency created pursuant to Chapter 163, Florida Statutes (the “MCRA”).

WITNESSETH:

WHEREAS, the City found conditions of blight existed in one or more areas of the City and designate each such areas as a Community Redevelopment Area pursuant to Section 163.356, Florida Statutes; and

WHEREAS, the City created the MCRA pursuant to Chapter 163, Florida Statutes (the “Redevelopment Act”); and

WHEREAS, the City enacted an ordinance that established a Redevelopment Trust Fund for the Community Redevelopment Area within the City pursuant to Section 163.387, Florida Statutes, in which it has each year since it was created deposited an amount equal to 95% of the difference between the amount of ad valorem taxes levied by the City in the Community Redevelopment Area and the amount equal to that which would have been collected in that area prior to the creation of the Redevelopment Trust Fund (each such amount being hereinafter referred to as “Statutory Increment Revenues”); and

WHEREAS, Section 163.387(3), Florida Statutes provides the City and the MCRA with the authority to establish alternate provisions in an interlocal agreement between the City as a “taxing authority” and the City as a governing body that created the community redevelopment agency that supersedes the provisions of Section 163.387(1), Florida Statutes, with respect to the amount of Statutory Increment Revenues paid by that taxing authority, and the community redevelopment agency may be a party to any such agreement; and

WHEREAS, the City and the MCRA have determined that it is in the best interest of the residents and businesses of the City and the Community Redevelopment Area that the City deposit

an amount equal to 80% of the Statutory Increment Revenues to better ensure provision of general government services to the City and Community Redevelopment Area (such 80% of the Statutory Increment Revenues being hereinafter referred to as the “ILA Increment Revenues”); and

WHEREAS, the City Commission and the MCRA Board find that this Interlocal Agreement serves a municipal and public purpose, and is in the best interests of the health, safety, and welfare of the residents and businesses of the City of Margate.

NOW, THEREFORE, in consideration of the mutual understandings and covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the City and the MCRA agree as follows:

1. This Interlocal Agreement is entered into pursuant to the authority set forth in Section 163.01, Florida Statutes, Section 163.387(3)(b), Florida Statutes, and other applicable laws.

2. The recitals set forth above are true and correct and by this reference are incorporated into and form a material part of this Interlocal Agreement.

3. Beginning with the fiscal year on October 1, 2025, and each fiscal year thereafter, the City will appropriate and deposit or cause to be deposited an amount equal to 80% of the Statutory Increment Revenue generated within the Margate Community Redevelopment Area.

4. Continued Cooperation. This Agreement assumes the close coordination and cooperation between the MCRA and the CITY particularly regarding certain aspects of the consideration and the operation of the MCRA.

5. Term and Termination. This Agreement shall be in effect upon execution by the CITY and the MCRA, and shall remain in effect until the sunset of the MCRA.

6. Public Records. The CITY and MCRA 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 MCRA 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 MCRA hereunder shall be or constitute an indebtedness or general obligation of the CITY or MCRA within the meaning of any constitutional statutory or charter provisions requiring the CITY or the MCRA, or other Governmental Authority to levy ad valorem taxes nor

a lien upon any properties or funds of the CITY or the MCRA or other Governmental Authority. Nothing contained herein shall be deemed construed or applied to cause any Governmental Authority, specifically including the CITY and the MCRA, 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.

9. This Agreement shall be construed as superseding, altering or amending the conditions and terms of any other agreement, ordinance or resolution of the City pertaining to the calculation of Statutory Increment Revenues or the ILA Increment Revenues to be deposited in the Redevelopment Trust Fund.

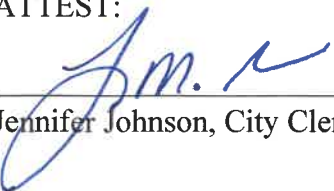
10. The execution of this Interlocal Agreement has been duly authorized by the appropriate official bodies of the City and the MCRA, each party has complied with all applicable requirements of law, and each party has full power and authority to comply with the terms and provisions of this Agreement.

11. This Agreement constitutes the entire agreement between the parties and supersedes all previous discussions, understandings and agreements between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions of this Agreement shall be made by the parties in writing by formal amendment.

12. This Interlocal Agreement shall become effective upon the filing of same with the City Clerk and recording in the Public Records of Broward County, Florida.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement on the dates written below.

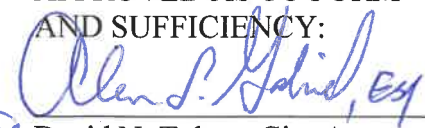
ATTEST:


Jennifer Johnson, City Clerk

CITY OF MARGATE


Arlene R. Schwartz, Mayor

APPROVED AS TO FORM
AND SUFFICIENCY:


David N. Tolces, City Attorney

ATTEST:

MARGATE COMMUNITY REDEVELOPMENT
AGENCY

Cale Curtis, Executive Director

Anthony N.Caggiano, Chair