

MEMORANDUM

Agenda Item No. 11(A)(5)

TO: Honorable Chairman Anthony Rodriguez
and Members, Board of County Commissioners

DATE: March 3, 2026

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution approving the Tenth Amendment to Joinder to Interlocal Agreement between Florida Development Finance Corporation and Orange County, Florida to permit Florida Development Finance Corporation to exercise its power and authority within jurisdictional limits of Miami-Dade County for purposes of financing and refinancing capital projects in amount not to exceed \$6,000,000.00 on behalf of Young Men's Christian Association of South Florida, Inc.

The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Danielle Cohen Higgins.



Geri Bonzon-Keenan
County Attorney

GBK/smm

MDC001



MEMORANDUM
(Revised)

TO: Honorable Chairman Anthony Rodriguez
and Members, Board of County Commissioners

DATE: March 3, 2026

FROM: 
Gen Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 11(A)(5)

Please note any items checked.

- “3-Day Rule” for committees applicable if raised**
- 6 weeks required between first reading and public hearing**
- 4 weeks notification to municipal officials required prior to public hearing**
- Decreases revenues or increases expenditures without balancing budget**
- Budget required**
- Statement of fiscal impact required**
- Statement of social equity required**
- Ordinance creating a new board requires detailed County Mayor’s report for public hearing**
- No committee review**
- Applicable legislation requires more than a majority vote (i.e., 2/3’s present ____, 2/3 membership ____, 3/5’s ____, unanimous ____, majority plus one ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3) (h) or (4)(c) ____, CDMP 9 vote requirement per 2-116.1(4)(c) (2) ____) to approve**
- Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required**

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 11(A)(5)
3-3-26

RESOLUTION NO. _____

RESOLUTION APPROVING THE TENTH AMENDMENT TO JOINDER TO INTERLOCAL AGREEMENT BETWEEN FLORIDA DEVELOPMENT FINANCE CORPORATION AND ORANGE COUNTY, FLORIDA TO PERMIT FLORIDA DEVELOPMENT FINANCE CORPORATION TO EXERCISE ITS POWER AND AUTHORITY WITHIN JURISDICTIONAL LIMITS OF MIAMI-DADE COUNTY FOR PURPOSES OF FINANCING AND REFINANCING CAPITAL PROJECTS IN AMOUNT NOT TO EXCEED \$6,000,000.00 ON BEHALF OF YOUNG MEN’S CHRISTIAN ASSOCIATION OF SOUTH FLORIDA, INC.

WHEREAS, pursuant to Chapter 93-187, Laws of Florida (1993), the Legislature of the State of Florida (“State”) adopted the Florida Development Finance Corporation Act of 1993, Chapter 288, Part VIII, Florida Statutes (the “Act”); and

WHEREAS, pursuant to the provisions of the Act and, in particular section 288.9604 of the Act, the Florida Development Finance Corporation (“FDFC”) was created as a body corporate and politic of the State upon a finding of necessity by Orange County, Florida (“Orange County”), which county was selected to activate FDFC by a search committee of the Board of Directors of Enterprise Florida Capital Partnership, Inc., pursuant to Resolution 94-M-21 of the Board of County Commissioners of Orange County; and

WHEREAS, the Act further provides that, to efficiently and effectively achieve the purposes of the Act, it is necessary and in the public interest that the FDFC cooperate and act in conjunction with public agencies and local governments of the State through interlocal agreements pursuant to the Florida Interlocal Cooperation Act of 1969, as amended (“Interlocal Act”); and

WHEREAS, Orange County and the FDFC entered into that certain Interlocal Agreement, dated as of April 12, 1994 (the “Interlocal Agreement”), pursuant to which Orange County granted the FDFC full right, power and authority to exercise any and all powers set forth in the Act and under the Interlocal Act (to the extent that the exercise of such powers is consistent with the purpose of the Act) within the jurisdictional limits of Orange County; and

WHEREAS, the Interlocal Agreement provides that any other public agency (as defined in the Act) may join in the Interlocal Agreement at any time for the purpose of granting FDFC the full right, power, and authority to exercise any and all powers set forth in the Act and under the Interlocal Act (to the extent that the exercise of such powers is consistent with the purposes of the Act) within the jurisdictional limits of such public agency by the execution of an addendum to the Interlocal Agreement; and

WHEREAS, in order to grant FDFC full right, power and authority to exercise any and all powers set forth in the Act and under the Interlocal Act (to the extent that the exercise of such powers is consistent with the purposes of the Act) within the jurisdictional limits of Miami-Dade County (the “County”) including without limitation the issuance of bonds to finance and refinance projects, the County previously approved (i) a Joinder to Interlocal Agreement in 1998, as amended (“Joinder”), in which the County granted FDFC the authority to operate within the jurisdictional boundaries of the County for the purpose of financing projects in an amount not to exceed \$1,700,000.00 and with a termination date of three years from its date unless renewed by the County in writing; (ii) a First Amendment to Joinder to Interlocal Agreement in July of 2003 which increased the amount of bonds that FDFC is authorized to issue to \$2,000,000.00 and extended the termination date to any date on which the County delivered a written termination to

FDFC; (iii) a Second Amendment to Joinder to Interlocal Agreement in October 2014 which increased the amount of indebtedness that FDFC is authorized to issue to \$325,000,000.00 for the sole purpose of permitting FDFC to fund that portion of the All Aboard Florida Passenger Rail Project located in the County; (iv) a Third Amendment to Joinder to Interlocal Agreement in December 2014 which increased the amount of indebtedness that FDFC is authorized to issue to \$30,000,000.00 for the sole purpose of permitting FDFC to fund that portion of the Miami Country Day School Project located in the County; (v) a Fourth Amendment to Joinder to Interlocal Agreement in June 2020 which increased the amount of indebtedness that FDFC is authorized to issue to \$210,000,000.00 for the sole purpose of permitting FDFC to fund that portion of the Mater Academy Miami-Dade Project located in the County; (vi) a Fifth Amendment to Joinder to Interlocal Agreement in August 2020 which increased the amount of indebtedness that FDFC is authorized to issue to \$23,000,000.00 for the sole purpose of permitting FDFC to fund that portion of the Archimedean Academy Project located in the County; (vii) a Sixth Amendment to Joinder to Interlocal Agreement in July 2021 which increased the amount of indebtedness that FDFC is authorized to issue to \$170,000,000.00 for the sole purpose of permitting FDFC to fund that portion of the Mater Academy Foundation, Inc. Project located in the County; (viii) a Seventh Amendment to Joinder to Interlocal Agreement in July 2021 which increased the amount of indebtedness that FDFC is authorized to issue to \$325,000,000.00 for the sole purpose of permitting FDFC to fund that portion of the Miami-Dade Steel LLC Project located in the County; (ix) an Eighth Amendment to Joinder to Interlocal Agreement in December 2021 which increased the amount of indebtedness that FDFC is authorized to issue to \$28,000,000.00 for the sole purposes of permitting FDFC to fund that portion of the Brightline Project located in the County;

and (x) a Ninth Amendment to Joinder to Interlocal Agreement in November 2023, which authorized FDFC to issue up to \$8,000,000.00 for the sole purpose of permitting FDFC to fund that portion of the Archimedean Academy, Inc.'s Project located in the County; and

WHEREAS, Young Men's Christian Association of South Florida, Inc. and/or one or more of its affiliates, subsidiaries or related entities (collectively, "YMCA") has applied to FDFC for financing in an amount not to exceed \$35,000,000.00 to finance (including through reimbursement) all or a portion of the costs of the acquisition, construction, installation and equipping of certain facilities, refinancing certain existing obligations, funding necessary reserves and capital interest, if necessary, and a portion of the bond proceeds, in an amount not to exceed \$6,000,000.00, is expected to refinance a certain loan which facilitated the construction of the South Dade YMCA, located at 9355 Southwest 134th Street, Miami, Florida (the "Miami-Dade Facilities"); and

WHEREAS, since the not-to-exceed amount of \$6,000,000.00 requested by YMCA for the Miami Dade Facilities exceeds the \$2,000,000.00 limit in the Joinder, FDFC has requested that the County enter into an amendment to the Joinder solely for the purposes of allowing FDFC to finance such amount on behalf of YMCA; and

WHEREAS, the County shall have no obligation with respect to the repayment of any financing, including the issuance of the bonds, utilized by FDFC to fund the Project,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. The foregoing recital clauses are incorporated in this resolution.

Section 2. The Board finds that it is in the best interest of the County and its citizens to assist FDFC in the financing of the Miami-Dade Facilities, which will have a positive impact on the community where the Miami-Dade Facilities are located, by entering into the Joinder as permitted under the Interlocal Act.

Section 3. The Tenth Amendment to Joinder in substantially the form attached to this resolution as Exhibit A is approved, and the County Mayor or County Mayor's designee is authorized, after consultation with the County Attorney's office, to execute and deliver such Tenth Amendment on behalf of the County.

Section 4. The execution of the Tenth Amendment to Joinder shall be solely for the purpose of satisfying the requirements of the Act in order to grant the FDFC the full right, power, and authority to exercise any and all powers set forth in the Act and under the Interlocal Act (to the extent that the exercise of such powers is consistent with the purposes of the Act) within the jurisdictional limits of the County solely for the purpose of financing the Miami-Dade Facilities and shall not be construed as an approval of any zoning, building or other developmental or regulatory permit, and the County shall not be construed by virtue of its adoption of this resolution to have waived, or be estopped from asserting, any rights or responsibilities it may have in that regard.

Section 5. The County shall not be liable or responsible for any of the indebtedness, liabilities, costs, or expenses of FDFC. All debts, liabilities, costs and expenses incurred by FDFC shall be paid solely by the FDFC as permitted under the Act.

Section 6. Bonds, notes, or other indebtedness issued or insured by FDFC shall not constitute a debt, liability, or obligation of the County, or the State, or any political subdivision of each or a pledge of the faith and credit or any taxing power of the County or the State or any political subdivision thereof but shall be limited obligations of the FDFC.

The Prime Sponsor of the foregoing resolution is Commissioner Danielle Cohen Higgins.

It was offered by Commissioner _____, who moved its adoption. The motion was seconded by Commissioner _____ and upon being put to a vote, the vote was as follows:

- | | |
|---------------------------------|------------------------|
| Anthony Rodriguez, Chairman | |
| Kionne L. McGhee, Vice Chairman | |
| Marleine Bastien | Juan Carlos Bermudez |
| Sen. René García | Oliver G. Gilbert, III |
| Roberto J. Gonzalez | Keon Hardemon |
| Danielle Cohen Higgins | Vicki L. Lopez |
| Natalie Milian Orbis | Raquel A. Regalado |
| Micky Steinberg | |

The Chairperson thereupon declared this resolution duly passed and adopted this 3rd day of March, 2026. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this resolution and the filing of this approval with the Clerk of the Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

JUAN FERNANDEZ-BARQUIN, CLERK

By: _____
Deputy Clerk

Approved by County Attorney as to form and legal sufficiency.

D.P.C

Dale P. Clarke

EXHIBIT A TO RESOLUTION
TENTH AMENDMENT TO JOINDER TO INTERLOCAL AGREEMENT

THIS TENTH AMENDMENT TO JOINDER TO INTERLOCAL AGREEMENT, is between Miami-Dade County (the “County”), a political subdivision of the State of Florida (the “State”), and the Florida Development Finance Corporation (the “FDFC”), a public body corporate and politic organized under the laws of the State.

WITNESSETH

WHEREAS, Orange County, Florida, and the FDFC have entered into that certain Interlocal Agreement, dated as of April 12, 1994 (the “Interlocal Agreement”), providing for the activation of the FDFC, pursuant to the provisions of the Florida Development Finance Corporation Act of 1993, as amended (the “Act”); and

WHEREAS, the Act and the Interlocal Agreement provide that any other public agency (as defined in the Act) may enter into an Interlocal Agreement in order to permit FDFC to function within the corporate limits of such public agency; and

WHEREAS, the County is a public agency as defined in the Act and has previously entered into (i) a Joinder to Interlocal Agreement in 1998, as amended (“Original Joinder”), in which the County granted FDFC the authority to operate within the jurisdictional boundaries of the County for the purpose of financing projects in an amount not to exceed \$1,700,000.00 and with a termination date of three years from its date unless renewed by the County in writing; (ii) a First Amendment to Joinder to Interlocal Agreement in July of 2003 which increased the amount of bonds that FDFC is authorized to issue to \$2,000,000.00 and extended the termination date to any date on which the County delivered a written termination to FDFC; (iii) a Second Amendment to Joinder to Interlocal Agreement in October 2014 which increased the amount of indebtedness that FDFC is authorized to issue to \$325,000,000.00 for the sole purpose of permitting FDFC to fund that portion of the All Aboard Florida Passenger Rail Project located in the County; (iv) a Third Amendment to Joinder to Interlocal Agreement in December 2014 which increased the amount of indebtedness that FDFC is authorized to issue to \$30,000,000.00 for the sole purposes of permitting FDFC to fund that portion of the Miami Country Day School Project located in the County; (v) a Fourth Amendment to Joinder to Interlocal Agreement in June 2020 which increased the amount of indebtedness that FDFC is authorized to issue to \$210,000,000.00 for the sole purpose of permitting FDFC to fund that portion of the Mater Academy Miami-Dade Project located in the County; (vi) a Fifth Amendment to Joinder to Interlocal Agreement in August 2020 which increased the amount of indebtedness that FDFC is authorized to issue to \$23,000,000.00 for the sole purpose of permitting FDFC to fund that portion of the Archimedean Academy Project located in the County; (vii) a Sixth Amendment to Joinder to Interlocal Agreement in July 2021 which increased the amount of indebtedness that FDFC is authorized to issue to \$170,000,000.00 for the sole purpose of permitting FDFC to fund that portion of the Mater Academy Foundation, Inc. Project located in the County; (viii) a Seventh Amendment to Joinder to Interlocal Agreement in July 2021 which increased the amount of indebtedness that FDFC is authorized to issue to \$325,000,000.00 for the sole purpose of permitting FDFC to fund that portion of the Miami-Dade Steel LLC Project located in the County; (ix) an Eighth Amendment to Joinder to Interlocal Agreement in December 2021 which increased the amount of indebtedness that FDFC is

authorized to issue to \$28,000,000 for the sole purposes of permitting FDFC to fund that portion of the Brightline Project located in the County; and (x) a Ninth Amendment to Joinder to Interlocal Agreement in November 2023, which authorized FDFC to issue up to \$8,000,000.00 for the sole purpose of permitting FDFC to fund that portion of the Archimedean Academy, Inc.'s Project located in the County; and

WHEREAS, FDFC has requested that the County enter into this Tenth Amendment to the original Joinder (the "Tenth Amendment") for the sole purpose of increasing the cap from \$2,000,000.00 to \$6,000,000 specifically to refinance a certain loan which facilitated the construction of the South Dade YMCA, located at 9355 Southwest 134th Street, Miami, Florida (the "Refinanced Loan") undertaken by the Young Men's Christian Association of South Florida, Inc. and/or one or more of its affiliates, subsidiaries or related entities (collectively, "YMCA").

NOW, THEREFORE, the County and FDFC agree as follows:

1. FDFC may issue up to \$6,000,000 in bonds or other form of indebtedness specifically for the portion of the refinancing of the Refinanced Loan to be located within the jurisdictional limits of the County.
2. The County shall file an executed copy of this Tenth Amendment with the Clerk of the Circuit Court of the County, provided, however, that the cost of such filing shall be the responsibility of FDFC.
3. Except as amended in Section 1 above, the terms of the Original Joinder (as amended in the First, Second, Third, Fourth, Fifth, Sixth, Seventh, Eighth, and Ninth Amendments), including specifically the \$2,000,000.00 cap for all other borrowers or projects, shall remain in full force and effect and shall be binding on the County and FDFC.

[Signature page to follow]

IN WITNESS WHEREOF, the County and FDFC have caused this Tenth Amendment to Joinder to Interlocal Agreement to be executed by its officers and shall become effective on the latest date set forth below.

MIAMI-DADE COUNTY, FLORIDA

Attest:

Deputy Clerk

By: _____
Name: _____
Title: _____
Date: _____

(Seal)

Approved for form
and legal sufficiency.

By: _____

FLORIDA DEVELOPMENT FINANCE
CORPORATION

By: _____
Name: _____
Title: _____
Date: _____

Attest:

Assistant Secretary

(Seal)