

INTERLOCAL COOPERATION AGREEMENT

THIS INTERLOCAL COOPERATION AGREEMENT (the "Agreement"), made this 18th day of December, 2009, by and between Miami-Dade County, Florida, a political subdivision of the State of Florida (the "County") and the Northwest 7th Avenue Corridor Community Redevelopment Agency, or its successor, a public body corporate and politic (the "Agency").

WHEREAS, on March 16, 2004 the Board of County Commissioners of Miami-Dade County, Florida (the "Board") adopted Resolution R-293-04 declaring a certain geographic area of the County known as NW 7th Avenue Corridor and bounded on the east by Interstate 95 (I-95), on the south by the City of Miami, on the west by the westernmost property lines of all those parcels of land that abut the westerly right-of-way line of NW 7th Avenue from the city of Miami to NW 119th Street, and on the north by NW 119th Street, such area being more particularly described in the approved 7th Ave Corridor Community Redevelopment Plan and incorporated herein by this reference (the "NW 7th Avenue Corridor Community Redevelopment Area" or "Redevelopment Area"), to be a slum or blighted area, declared the rehabilitation, conservation or redevelopment, or combination thereof to be necessary in the interest of the public health, safety, morals or welfare of the residents of the Redevelopment Area and the County, and found the need for the creation of a community redevelopment agency; and

WHEREAS, pursuant to Resolution No. R-780-04 adopted by the Board on June 22, 2004, the County has, among other things, approved and adopted the NW 7th Avenue Corridor Community Redevelopment Plan (the "Plan") to enable the Agency to undertake redevelopment of the Redevelopment Area; and

WHEREAS, pursuant to Ordinance No. 04-124 enacted by the Board on June 22, 2004, the Board has approved the creation of a community redevelopment trust fund, known as the NW 7th Avenue Corridor Community and Revitalization Trust Fund (the "Fund") and has provided for the calculation and appropriation of tax increment funds into such Fund; and

WHEREAS, pursuant to Resolution R-744-04 enacted by the Board on June 22, 2004, the Board appointed itself to serve as the board of commissioners for the Agency; and

WHEREAS, pursuant to Ordinance No. 06-18 enacted by the Board on February 7, 2006, the Board appointed a citizen's Board of Commissioners to replace the Board of County Commissioners as the Community Redevelopment Agency for the N.W. 7th Avenue Corridor Community Redevelopment Area; and

WHEREAS, the County and the Agency desire to delineate their areas of responsibility with respect to the redevelopment of the Redevelopment Area.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, the County and the Agency agree as follows:

I. Delegation of Powers

A. With the exception of the community redevelopment powers that continue to vest in the Board pursuant to Section 163.358, Florida Statutes, the Agency shall have the sole right and responsibility to exercise the following redevelopment powers specifically delegated by the Board pursuant to the Act:

(1) The power to make and execute contracts and other instruments necessary or convenient to the exercise of its powers pursuant to the Act.

(2) The power to disseminate slum clearance and community redevelopment information.

(3) The power to undertake and carry out community redevelopment and related activities within the Redevelopment Area, which redevelopment may include:

- (a) Acquisition of a slum area or a blighted area or portion thereof;
- (b) Demolition and removal of buildings and improvements;
- (c) Installation, construction, or reconstruction of streets, utilities, parks, playgrounds, and other improvements necessary for carrying out in the Redevelopment Area the community redevelopment objectives of the Act in accordance with the Plan;
- (d) The power to dispose of any property acquired in the Redevelopment Area at its fair value for uses in accordance with the Plan;
- (e) The power to carry out plans for a program of voluntary or compulsory repair and rehabilitation of buildings or other improvements in accordance with the Plan;
- (f) The power to acquire real property in the Redevelopment Area which, under the Plan, is to be repaired or rehabilitated for dwelling use or related facilities, repair or rehabilitation of the structures for guidance purposes, and resale of the property;
- (g) The power to acquire any other real property in the Redevelopment Area when necessary to eliminate unhealthful, unsanitary or unsafe conditions; lessen density; eliminate obsolete or other uses detrimental to the public welfare; or otherwise to remove or prevent the spread of blight or deterioration or to provide land for needed public facilities;
- (h) The power to acquire without regard to any requirement that the area be a slum or blighted area, of air rights in an area consisting principally of land in highways, railway, or subway tracks, bridge or tunnel entrances, or other similar facilities which have a

blighting influence on the surrounding area and over which air rights sites are to be developed for the elimination of such blighting influences and for the provision of housing (and related facilities and uses) designed specifically for, and limited to, families and individuals of low or moderate income;

- (i) The power to construct foundations and platforms necessary for the provision of air rights sites of housing (and related facilities and uses) designed specifically for, and limited to, families and individuals of low or moderate income.

(4) The power to provide, or to arrange or contract for, the furnishing or repair by any person or agency, public or private, of services, privileges, works, streets, roads, public utilities, or other facilities for or in connection with a community redevelopment plan; to install, construct, and reconstruct streets, utilities, parks, playgrounds, and other public improvements; and to agree to any conditions that it deems reasonable and appropriate which are attached to federal financial assistance and imposed pursuant to federal law relating to the determination of prevailing salaries or wages or compliance with labor standards, in the undertaking or carrying out of a community redevelopment plan and related activities, and to include in any contract let in connection with such redevelopment and related activities provisions to fulfill such of the conditions as it deems reasonable and appropriate;

(5) The power to enter into any building or property in the Redevelopment Area in order to make inspections, surveys, appraisals, soundings or test borings and to obtain an order for this purpose from a court of competent jurisdiction in the event entry is denied or resisted;

(6) The power to acquire by purchase, lease, option, gift, grant, bequest, devise or otherwise any real property (or personal property for its administrative purposes), together with any improvements thereon;

(7) The power to hold, improve, clear or prepare for redevelopment any such property;

(8) The power to mortgage, pledge, hypothecate, or otherwise encumber or dispose of any real property;

(9) The power to insure or provide for the insurance of any real or personal property or operations of the Agency against any risks or hazards, including the power to pay premiums on any such insurance;

(10) The power to enter into any contracts necessary to effectuate the purposes of the Act; and

(11) The power to solicit requests for proposals for redevelopment of parcels of real property contemplated by the Plan to be acquired for redevelopment purposes by the Agency and, as a result of such requests for proposals, to advertise for the disposition of such real

property to private persons pursuant to Section 163.380, Florida Statutes, prior to acquisition of such real property by the Agency.

(12) The power to invest any community redevelopment funds held in reserves or sinking funds or any such funds not required for immediate disbursement in property or securities in which savings banks may legally invest funds subject to their control and to redeem such bonds as have been issued pursuant to Section 163.385, Florida Statutes, at redemption price established therein or to purchase such bonds at less than the redemption price, all such bonds so redeemed or purchased to be canceled.

(13) The power to borrow money and to apply for and accept advances, loans, grants, contributions, and any other form of financial assistance from the Federal Government or the state, county, or other public body or from any sources, public or private, for the purposes of the Act and to give such security as may be required and to enter into and carry out contracts or agreements in connection therewith; and to include in any contract for financial assistance with the Federal Government for or with respect to community redevelopment and related activities such conditions imposed pursuant to federal laws as the Agency deems reasonable and appropriate which are not inconsistent with the purposes of the Act. It is the expressed intent of the Agency not to issue bonds or use any other form of indebtedness until such time as required by a development when bonding or indebtedness is required to complete the project. Accordingly, the parties agree that any development shall be funded by the Agency when the County has determined that said developments are ready to proceed.

(14) The power to make or have made all surveys and plans necessary to the carrying out of the purposes of the Act; to contract with any person, public or private, in making and carrying out such plans; and to adopt or approve, modify, and amend such plans, which plans may include, but are not limited to:

- (a) Plans for carrying out a program of voluntary or compulsory repair and rehabilitation of buildings and improvements; and
- (b) Appraisals, title searches, surveys, studies, and other plans and work necessary to prepare for the undertaking of community redevelopment and related activities.

(15) The power to develop, test, and report methods and techniques, and carry out demonstrations and other activities, for the prevention and the elimination of slums and urban blight and developing and demonstrating new or improved means of providing housing for families and persons of low income.

(16) The power to apply for, accept, and utilize grants of funds from the Federal Government for such purposes.

(17) The power to prepare plans for and assist in the relocation of persons (including individuals, families, business concerns, nonprofit organizations, and others) displaced from the Redevelopment Area and to make relocation payments to or with respect to such persons for moving expenses and losses of property for which reimbursement or

compensation is not otherwise made, including the making of such payments financed by the Federal Government.

(18) The power to appropriate such funds and make such expenditures as are necessary to carry out the purposes of the Act.

II. Miami-Dade County or Other Taxing Authority Representation

Pursuant to section 163.356(2) of the Florida Statutes, one or more members of the Board or any other representative of Miami-Dade County may be appointed to serve on the Agency's Board of Commissioners and said County Commissioner or other representative of Miami-Dade County shall be vested with the same rights, duties and obligations as any other Agency commissioner. Said membership on the Agency's Board of Commissioners shall be considered an additional duty of office as prescribed by section 163.356(2) of the Florida Statutes.

III. Implementation of the Plan

A. The redevelopment powers listed in Section I herein may be exercised only with respect to the Redevelopment Area and only with respect to the Plan as approved by the Board, together with any supplements or amendments to the Plan.

B. No more than twenty percent (20%) of the funds contemplated to be expended under the Plan shall be used for total administrative expenses allowable under Section 163.387(6)(a), Florida Statutes (including indirect and overhead expenses which may not exceed six percent (6%) of such contemplated to be spend under the Plan). All expense items chargeable to the twenty (20%) administrative cap shall be shown as individual line items in the annual budget prepared by the Agency and submitted to the Board. The Agency shall allocate and remit to the County on or before January 15th of each calendar year an amount equal to the Agency's annual budgetary allocation for administrative reimbursement to the County of all expenses incurred by the County to perform extraordinary staff functions for the Agency and for payment of extraordinary legal expenses, publication and advertising expenses, consulting expenses and any other expenses of the Agency. The reimbursable amount shall be adjusted on an annual basis to reflect anticipated County expenditures for the following fiscal year and any advances made by the County the prior fiscal year. The amount to be reimbursed by the Agency shall be such amount approved by the Board as part of the annual budget submitted by the Agency to the Board for approval. This payment to the County shall be deemed an administrative expense chargeable to the twenty percent (20%) administrative cap.

C. The Agency agrees to reimburse the County for funds that have been advanced in anticipation of deposits of tax increment revenue in the Fund for expenses incurred by the County to prepare and adopt the finding of necessity study, which is estimated to be \$19,500.00, and for the preparation, approval and adoption of the Redevelopment Plan, which is estimated to be \$75,000.00, and all other expenses incurred and/or advanced by the County, at the Agency's request, properly chargeable to the Fund. The total estimated amount advanced by the County is \$94,500.00 and is to be reimbursed by the Agency through an annual allocation in the Agency's annual budget such that the entire amount due to the County is reimbursed not later than five years from the date of the execution of this Agreement. The Agency shall remit the amount of

each annual budgetary allocation for this reimbursement to the County no later than January 15th of each calendar year, subject to approval of the Agency's budget by the Agency and the Board. This payment to the County shall not be deemed an administrative expense chargeable to the twenty percent (20%) administrative cap.

D. The Agency shall ensure that the staff of the Agency shall be racially and ethnically diverse, in accordance with applicable law.

IV. Agency/County Coordination

A. The County Mayor or the County Mayor's designee shall designate a Redevelopment Area Coordinator (the "Redevelopment Area Coordinator"). The Redevelopment Area Coordinator shall serve as the County's liaison to the Agency for the Redevelopment Area. The Redevelopment Area Coordinator shall carry out the day-to-day County responsibilities for the Redevelopment Area and shall be the designated person to receive all data and reports pertaining to the Plan.

B. The Agency shall be responsible for implementing and conforming to the Plan, including developing and implementing proposals for indebtedness and bond financing, acquisition, disposition and relocation activities, coordination and implementation of the design and construction of public improvements necessary to support the redevelopment of the Redevelopment Area, and such other projects and activities as are contemplated by the Plan. The Agency shall deliver copies of all accepted proposals for the Redevelopment Area to the Redevelopment Area Coordinator.

C. All proposals related to amendments to the Plan and proposals for indebtedness and bond financing shall be subject to review and approval by the Board. The Redevelopment Area Coordinator shall submit all proposals related to amendments to the Plan and proposals for indebtedness and bond financing to the County for review and recommendation and the Mayor or the Mayor's designee shall submit said recommendation to the Board for its final approval. The Redevelopment Area Coordinator shall review all proposals prior to review by the County and the Board.

D. The annual budget and progress reports shall be submitted to the County in a format approved by the County. The annual budget for the Agency and the Redevelopment Area shall be subject to review and approval by the Board. With the exception of the debt service payment on current bond obligations financed by tax increment revenues, no funds on deposit in the Fund may be expended by the Agency until the annual budget has been approved by the Board. The County's Tax Increment Financing and Coordination Committee may initially review the budget and submit recommendations to the County Manager for review and to the Board for final approval. At the request of the County, the Agency shall submit additional progress reports on the Plan and Redevelopment Area activities.

E. Once the Board approves and adopts any amendments and modifications to the Plan, such amendments and modifications shall become a part of the Plan and the powers

delegated to the Agency pursuant to this Agreement shall be exercisable with respect to such amendments and modifications.

V. Land Disposition

Any disposition of land within the Redevelopment Area by the Agency shall be accomplished in accordance with applicable provisions of federal, State and local laws, the Plan and this Agreement pursuant to the Act.

VI. Other Redevelopment Area Activities

A. The Agency shall be responsible for the administration and funding of all relocation activities. Six (6) months prior to the commencement of redevelopment activities, which may result in the displacement of persons, the Agency shall establish residential relocation procedures for the relocation of such persons (the "Local Relocation Procedures") and shall submit such Local Relocation Procedures to the Board for review and approval. In addition to any applicable federal, State or local law, the Local Relocation Procedures shall apply in all relocation cases within the Redevelopment Area; provided, however, if federal funds are received by the Agency for the project which requires residential relocation, the Agency shall follow the relocation procedures set forth in the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, 42 United States Code, Chapter 61, Section 4601, et seq. The Agency may contract with County agencies to assist in residential relocation.

B. The Agency shall cause an independent audit of the Fund each fiscal year by an independent Certified Public Accountant or Accounting firm in compliance with section 163.387(8) of the Florida Statutes. A report of such audit shall be prepared by CPA or firm. Such report shall describe the amount and source of deposits into, and the amount and purpose of withdrawals from, the trust fund during such fiscal year and the amount of principal and interest paid during such year on any indebtedness to which increment revenues are pledged and the remaining amount of such indebtedness. The Agency shall provide by registered mail a copy of the report to each taxing authority.

C. In compliance with section 163.356 of the Florida Statutes, the Agency shall submit to the Board, on or before March 31 of each year, a report of activities for the preceding fiscal year, which report shall include a complete financial statement setting forth its assets, liabilities, income, and operating expenses as of the end of the fiscal year. At the time of filing the report, the agency shall publish in a newspaper of general circulation in the community a notice to the effect that such report has been filed with the County and that the report is available for inspection during business hours in the office of the Clerk of the Board and in the office of the Agency.

D. All redevelopment activities conducted with respect to the Redevelopment Area shall be in conformance with the Plan as the same may be amended. Any amendments to the Plan as required by Section 163.361, Florida Statutes, must have prior approval of the Board before the Agency may implement the changes contemplated by the amendment. Once approved, however, the Agency may implement the amendments thereto.

E. The Agency shall include language in any loan agreement, grant agreement or other agreements or contracts entered into between the Agency and business involved in the redevelopment effort of the Redevelopment Area which states that, as a condition to the business' receipt of monies or incentives from the Agency, any new jobs created as a result of the redevelopment shall be awarded so that such group of employees is a racially and ethnically-diverse group, in accordance with applicable law.

VII. Project Financing

A. The Agency shall establish and maintain the Fund, as required by applicable law.

B. The Agency shall develop and promulgate rules, regulations and criteria whereby the Fund may be promptly and effectively administered, including the establishment and the maintenance of books and records and adoption of procedures whereby the Agency may expeditiously and without undue delay, utilize such funds in accordance with the Board approved budget for the Redevelopment Area.

C. The Agency shall utilize County staff and the County Attorney's Office to assist in the preparation of the tax increment financing plans. The Agency shall encourage the participation of and utilize small and minority businesses, specifically with respect to bond counsel, underwriters' counsel and underwriting services, in the development of the Redevelopment Area.

D. The Agency may sell bonds and execute notes and other forms of indebtedness, as well as collateral documents, to finance capital improvements deemed necessary for the Redevelopment Area; however, County approval as to amount, duration and purpose of such bonds, notes or other indebtedness, including advances pledging or obligating tax increment revenues, must be obtained prior to issuance of any such bond, note or other form of indebtedness including advances pledging or obligating tax increment revenues. The County's obligation to annually appropriate to the Fund shall continue until all loans, advances and indebtedness, if any, and interest thereon, of the Agency incurred as a result of redevelopment in the Redevelopment Area, have been paid, or for as long as required by applicable law, whichever is later. In no year shall the County's obligation to the Fund exceed the amount of that year's tax increment as determined pursuant to Ordinance No. 04-124. On the last day of the fiscal year of the Agency, any money which remains in the Fund after payment of expenses pursuant to Section 163.387(6), Florida Statutes, for such year shall be: (1) returned to each taxing authority which paid the increment in the proportion that the amount of the payment of such taxing authority bears to the total amount paid into the Fund by all taxing authorities within the Redevelopment Area for the year; (2) used to reduce the amount of any indebtedness to which increment revenues are pledged; (3) deposited into an escrow account for the purpose of later reducing any indebtedness to which increment revenues are pledged; or (4) appropriated to a specific redevelopment project pursuant to the approved Plan which project will be completed within three (3) years from the date of such appropriation.

VIII. Citizen Participation

A. To carry out the citizen participation process, the Agency shall utilize community groups and seek community involvement and consider citizen input in the development of Redevelopment Area activities.

IX. Project Management, Administration and Coordination

A. The Agency shall consider any reasonable request of the County with respect to implementing any plan of action related to the Plan. The Agency shall develop implementation schedules and timetables for all significant Redevelopment Area activities as determined by the Agency, copies of which shall be delivered to the Redevelopment Area Coordinator beginning one year from the implementation of this Agreement. The Agency shall also deliver additional interim reports to the County upon request.

(1) The Redevelopment Area Coordinator shall receive from the Agency advance notice of all public meetings related to development of projects pursuant to this Agreement and on a regular basis, information regarding the progress of all such development through the design and construction of such projects.

(2) During construction, the County shall have the right to attend all such public meetings and inspect the projects being developed at all reasonable times subject to reasonable restrictions imposed by the contractor.

(3) The Agency shall consult regularly with the Redevelopment Area Coordinator in order to keep the County reasonably informed throughout the duration of the planning, design and construction of such redevelopment projects. The Agency shall be required to have an outside independent audit on an annual basis to monitor and investigate compliance with the terms of this Agreement. The right of the auditor to investigate, monitor, inspect, copy, review, verify and check operations and records of the Agency shall include, but not be limited to, all of its employees, consultants, agents or authorized contractors and subcontractors, as well as, all administrative and operational facilities used by the Agency and the County in connection with all matters arising under this Agreement. Records include, but are not limited to, construction, financial, correspondence, instructions, memoranda, bids and contract documents, as well as all other records pertaining to the planning, development and construction of projects pursuant to this Agreement. Any rights that the County has under this provision shall not be the basis for any liability to accrue to the County from the Agency or third parties for such monitoring or investigation or for the failure to have conducted such monitoring or investigation.

X. Assurances Regarding Affirmative Action

A. As part of this Agreement the Agency shall follow applicable federal, State and County laws and regulations concerning affirmative action and race/ethnic/gender conscious concerns all in accordance with applicable law.

XII. Miscellaneous

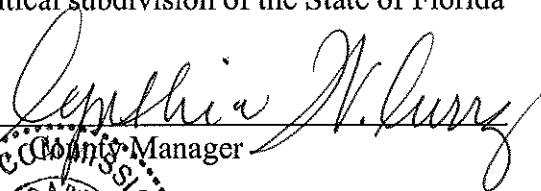
A. This Agreement may be amended only by the written agreement signed by the Agency and the County.

B. This Agreement, or any part thereof, is not assignable by the Agency without the express written consent of the County.

IN WITNESS WHEREOF, the parties hereto caused this Agreement to be executed in their names by their duly authorized officers and the corporate seals to be affixed hereto, all as of the day and year first above written.

WITNESS our hands and seals on this 18th day of December, 2009.

MIAMI-DADE COUNTY, FLORIDA,
a political subdivision of the State of Florida

By: 
County Manager

By: 
Deputy Clerk

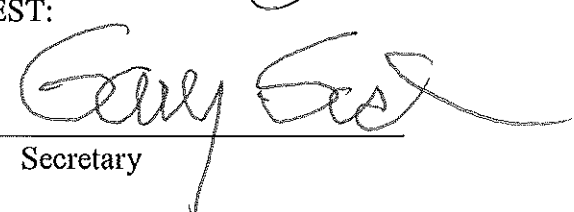
APPROVED AS TO FORM AND LEGAL
SUFFICIENCY:

By: 
Assistant County Attorney


NW 7th AVENUE CORRIDOR COMMUNITY
REDEVELOPMENT AGENCY,
a public body corporate and politic

By: 
Interim Chairperson

ATTEST:

By: 
Secretary

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

By: 
Agency Attorney