



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING

#14-0381

TO: Honorable Mayor & Members of the
Fort Lauderdale City Commission

FROM: Lee R. Feldman, ICMA-CM, City Manager

DATE: April 1, 2014

TITLE: Motion to Approve a Wave Assessment Interlocal Agreement with the
Downtown Development Authority of Fort Lauderdale

RECOMMENDATION

It is recommended that the City Commission enter into a Wave Assessment Interlocal Agreement (**EXHIBIT 1**) with the Downtown Development Authority of Fort Lauderdale (DDA) for the purposes of administering the annual Wave Streetcar assessment and State Infrastructure Bank (SIB) loan programs.

BACKGROUND

The Wave Streetcar is a planned streetcar system that will start in Downtown Fort Lauderdale. More than just a transit project, it seeks to integrate economic development with land use and transportation while being environmentally sustainable. The initial starter line will be 2.7 miles and will circulate people in and around downtown and make connections to existing and planned transit systems including the FEC All Aboard Florida.

By Resolution # 13-131 (**EXHIBIT 2**), a local assessment was formally adopted on July 9, 2013 to raise \$20.59 million of assessment proceeds towards capital funding of the project. Since the formal adoption, the partnership agreed to pursue a SIB loan in lieu of doing a BOND issue. As outlined in the First Amendment to the Wave Modern Streetcar Partnership Agreement, the City can designate a third party to administer the annual assessment process, and the SIB loan administration. The DDA is the City's third party designee, and as such, a separate agreement needs to be entered into between the City and the DDA with defined roles, responsibilities, and obligations of each agency relating to the SIB loan administration and the annual assessment process.

Strategic Connection

This item is a Commission Annual Action Plan priority, included within the Management Agenda, advancing the Wave Streetcar.

It is also a *Press Play Fort Lauderdale Strategic Plan 2018* initiative, included within the Infrastructure Cylinder of Excellence, specifically advancing:

- Goal 1: Be a pedestrian friendly, multi-modal City.
- Objective 1: Improve transportation options and reduce congestion by working with agency partners.
- Initiative 3: Work with partners to construct the Wave Streetcar, including the Transit-Oriented Development (TOD) ordinances and connections to airport, port, and rail stations.

This item advances the *Fast Forward Fort Lauderdale 2035 Vision Plan: We are Connected*.

Resource Impact

This amendment does not change the City's funding commitment.

Related CAMs:

None.

Attachments:

EX 1 Wave Assessment Interlocal Agreement

EX 2 Resolution # 13-131

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