



**CITY OF FORT LAUDERDALE  
City Commission Agenda Memo  
REGULAR MEETING**

**#23-1202**

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

**FROM:** Greg Chavarria, City Manager

**DATE:** December 19, 2023

**TITLE:** Motion Approving a Consent to Assignment of Capital Funds Payments  
Pursuant to Interlocal Agreement - Allowing the DDA to Utilize the  
Huizenga Park Interlocal Grant Agreement with the City as Collateral for  
a Loan - (Commission District 4)

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**Recommendation**

Staff recommends the City Commission approve a Consent to Assignment of Capital Funds Payments Pursuant to Interlocal Agreement in substantially the form attached, effective December 20, 2023, or such other date of closing, thereby allowing the Downtown Development Authority of the City of Fort Lauderdale to utilize the Huizenga Park Interlocal Agreement between the City of Fort Lauderdale and the Downtown Development Authority (DDA) as collateral for a \$8.75 million loan.

**Background**

On January 24, 2023, the City Commission approved an interlocal agreement contributing \$714,285.71 for Fiscal Year (FY) 2023, with a maximum seven-year contribution of \$5,000,000 for capital improvements associated with the Reimagining Huizenga Park project. The agreement outlines that the City is supporting the physical upgrades to the Huizenga Plaza, Riverwalk, and adjacent rights-of-way, to improve access, connectivity, visibility, safety, and overall usability for the public. Based on the recommendation provided by the Budget Advisory Board, the agreement indicated that City funds shall not exceed 33% of the total project cost for capital improvements, excluding a restaurant, and mirrored the State's restriction on the number of years that the area must remain green space (see Exhibit 2).

The DDA has obtained approval and a lender commitment from Synovus Bank to issue \$8.75 million in tax exempt/taxable notes to complete the new improvements to Huizenga Park. To secure the loan, the lender has asked the DDA to obtain a Consent to Assignment from the City (see Exhibit 4).

Future year funding provided to the DDA, as indicated in the agreement, will be contingent upon City Commission appropriation during the annual budget process. Additionally, the City's commitment to this project is capped at 33% of the total project costs for the targeted

capital improvements.

**Resource Impact**

There is no fiscal impact.

**Strategic Connections**

This item is a 2023 Top Commission Priority, advancing the Parks and Public Places initiative.

This item supports the *Press Play Fort Lauderdale 2024* Strategic Plan, specifically advancing:

- Public Places Focus Area
- Goal 3: Build a healthy and engaging community.
- Objective: Improve access to and enjoyment of our beach, waterways, parks, and open spaces for everyone

This item advances the *Fast Forward Fort Lauderdale 2035* Vision Plan: We Are Here.

This item supports the Advance Fort Lauderdale 2040 Comprehensive Plan specifically advancing:

- Public Places Focus Area
- Parks, Recreation, and Open Space Element
- Goal 1: Be a community where persons of all ages are able to partake in a fun and healthy lifestyle.

**Attachments**

Exhibit 1 – Budget Advisory Board Approved Meeting Minutes - August 11, 2022

Exhibit 2 – Interlocal Agreement

Exhibit 3 – 2023 DDA Consent to Assignment of Government Support

Exhibit 4 – Consent To Assignment of Capital Funds Payments Pursuant to Interlocal Agreement

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Prepared by: Charmaine Crawford, Senior Assistant to the Director, Office of Management and Budget

Department Director: Laura Reece, Office of Management and Budget

## CONSENT TO ASSIGNMENT OF CAPITAL FUNDS PAYMENTS PURSUANT TO INTERLOCAL AGREEMENT

The City of Fort Lauderdale (the "City") agrees as follows:

WHEREAS, the City and the Downtown Development Authority of the City of Fort Lauderdale (the "DDA") entered that certain Interlocal Agreement (the "Interlocal Agreement") between the City and the DDA dated August 8, 2023, pursuant to which the City agreed to provide funding for certain capital improvements at Huizenga Park (the "Huizenga Park Project"); and

WHEREAS, Section XI of the Interlocal Agreement provides, in part, that "[n]either this Agreement nor any interest in this Agreement may be assigned, transferred, or encumbered by the DDA without written consent of the City.";

WHEREAS, the DDA has determined to borrow funds from Synovus Bank (the "Lender") in the amount of \$8,750,000 to finance the Huizenga Park Project; and

WHEREAS, a portion of said borrowing will be evidenced by the DDA's Capital Improvement Revenue Note, Tax Exempt Series 2023A (the "Note"), in the principal amount not to exceed [\$6,000,000]; and

WHEREAS, the Lender in order to secure the DDA's obligation to repay the Note, has requested that (1) the DDA provide a Collateral Assignment of Government Support Agreements and Revenues dated as of December 20, 2023, (the "Collateral Assignment"), and (2) that the City consent to the assignment by the DDA to the Lender of the capital funds payments from the City to the DDA pursuant to the Interlocal Agreement;

NOW, THEREFORE, the City hereby consents to the assignment by the DDA to the Lender of the capital funds payments from the City to the DDA pursuant to the Interlocal Agreement, in order to secure repayment of the Note, and agrees to make said payments due to the DDA directly to the Lender as set forth in the Collateral Assignment.

Consented to this 20th day of December, 2023.

ATTEST:

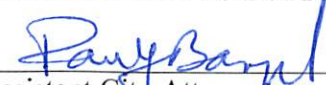
  
David R. Solomon, City Clerk  
(CORPORATE SEAL)  


CITY OF FORT LAUDERDALE,  
a Florida municipal corporation

By:   
Dean J. Trantalis, Mayor

By:   
Greg Chavarria, City Manager

APPROVED AS TO FORM AND CORRECTNESS:

  
Sr. Assistant City Attorney

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ATTEST:

  
David R. Soloman, City Clerk

(CORPORATE SEAL)

CITY OF FORT LAUDERDALE,  
a Florida municipal corporation

By: 

Dean J. Trantalis, Mayor

By: 

Greg Chavarria (Dec 21, 2023 13:35 EST)

Greg Chavarria, City Manager

APPROVED AS TO FORM AND CORRECTNESS:

  
Sr. Assistant City Attorney





COMMISSION AGENDA ITEM  
DOCUMENT ROUTING FORM

1L

Today's Date: 12 / 20 /2023

**DOCUMENT TITLE:** DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF FORT LAUDERDALE – CONSENT TO ASSIGNMENT OF CAPITAL FUNDS PAYMENT PURSUANT TO INTERLOCAL AGREEMENT

**COMM. MTG. DATE:** 12/19/2023 **CAM #:** 23-1202 **ITEM #:** M-8 **CAM attached:** ☒ YES ☐ NO

**Routing Origin:** CAO **Router Name/Ext:** J. Larregui/5106 **Action Summary attached:** ☐ YES ☒ NO

**CIP FUNDED:** ☐ YES ☒ NO

Capital Investment / Community Improvement Projects defined as having a life of at least 10 years and a cost of at least \$50,000 and shall mean improvements to real property (land, buildings, or fixtures) that add value and/or extend useful life, including major repairs such as roof replacement, etc. Term "Real Property" include: land, real estate, realty, or real.

**1) City Attorney's Office:** Documents to be signed/routed? ☒ YES ☐ NO # of originals attached: 1

Is attached Granicus document Final? ☒ YES ☐ NO Approved as to Form: ☒ YES ☐ NO

**Date to CCO:** 12/20/23

Paul G. Bangel  
Attorney's Name

PGB/JL  
Initials

**2) City Clerk's Office:** # of originals: 1 **Routed to:** Donna V./Amber C./CMO **Date:** 12/21/23

**3) City Manager's Office:** **CMO LOG #:** DEC 43 **Document received from:** H/D CEO 12/21/23

Assigned to: GREG CHAVARRIA ☒

ANTHONY FAJARDO ☐

SUSAN GRANT ☐

GREG CHAVARRIA as CRA Executive Director ☐

☐ APPROVED FOR G. CHAVARRIA'S SIGNATURE

☐ N/A FOR G. CHAVARRIA TO SIGN

PER ACM: A. Fajardo (Initial/Date)

S. Grant (Initial/Date)

☐ **PENDING APPROVAL** (See comments below)

Comments/Questions: \_\_\_\_\_

Forward ✓ originals to ☐ Mayor ☒ CCO

**Date:** 12/21/23 1:48 pm

**4) Mayor/CRA Chairman:** Please sign as indicated. Forward \_\_\_ originals to CCO for attestation/City seal (as applicable) **Date:** \_\_\_\_\_

**5) City Clerk:** Scan original and forwards 1 originals to: C. Crawford/Budget/Ext. 5425

Attach \_\_\_ certified Reso # \_\_\_\_\_ ☐ YES ☒ NO

Original Route form to J. Larregui/CAO