

RESOLUTION NO. 13-_____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, RELATING TO THE CREATION OF THE WAVE STREETCAR ASSESSMENT AREA AND IMPOSITION OF AN ASSESSMENT FOR THE CAPITAL FUNDING OF THE CONSTRUCTION OF CERTAIN TRANSPORTATION IMPROVEMENT WITHIN THE PROPOSED WAVE STREETCAR PROJECT ASSESSMENT AREA; DESCRIBING THE METHOD OF ASSESSING TRANSPORTATION IMPROVEMENT ASSESSED COSTS AGAINST ASSESSED PROPERTY LOCATED WITHIN THE CITY OF FORT LAUDERDALE; DIRECTING THE PREPARATION OF AN ASSESSMENT ROLL; AUTHORIZING A PUBLIC HEARING AND DIRECTING THE PROVISION OF NOTICE THEREOF; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

ARTICLE I
AUTHORITY, DEFINITIONS AND GENERAL FINDINGS

SECTION 1.01. AUTHORITY. This Resolution is adopted pursuant to the provisions of Ordinance No. C-13-14 (hereinafter referred to as "Ordinance"), Sections 166.021 and 166.041, Florida Statutes and other applicable provisions of law.

SECTION 1.02. PURPOSE AND DEFINITIONS. This Resolution constitutes the Initial Assessment Resolution as defined in the Ordinance. All capitalized words and terms not otherwise defined herein shall have the meanings set forth in the Ordinance. Unless the context indicates otherwise, words imparting the singular number include the plural number, and vice versa; the terms "hereof," "hereby," "herein," "hereto," "hereunder" and similar terms refer to this Resolution; and the term "hereafter" means after, and the term "heretofore" means before, the effective date of this Resolution. Words of any gender include the correlative words of the other gender, unless the sense indicates otherwise. As used in this Resolution, the following terms shall have the following meanings, unless the context hereof otherwise requires:

"Annual Administration and Collection Cost Amount" means the amount computed for each Fiscal Year pursuant to Section 2.04(A)(2) hereof.

"Annual Assessed Costs" means the amount computed for each Fiscal Year pursuant to Section 2.04(A) hereof.

"Annual Debt Service Amount" means the amount computed for each Fiscal Year pursuant to Section 2.04(A)(1) hereof.

"Annual Statutory Discount Amount" means the amount computed for each Fiscal Year pursuant to Section 2.04(A)(3) hereof.

"Assessed Property" means those Tax Parcels within the Wave Streetcar Assessment Area.

"Assessment" shall have the meaning set forth in the Ordinance.

"Assessment Area" shall have the meaning set forth in the Ordinance.

"Assessment Roll" shall have the meaning set forth in the Ordinance.

"Building Area" means the adjusted area of a building expressed in square feet and reflected on the Tax Roll or, in the event such information is not reflected or determined not to be accurately reflected on the Tax Roll, that area determined by the City.

"Capital Cost" means all or any portion of the expenses that are properly attributable to the acquisition, design and construction of the Wave Streetcar Project and imposition of the Wave Streetcar Assessments under generally accepted accounting principles; and including reimbursement to the City for any funds advanced for Capital Cost and interest on any interfund or intrafund loan for such purposes.

"City" means the City of Fort Lauderdale, Florida.

"City Commission" means the City Commission of the City of Fort Lauderdale.

"City Clerk" means the official custodian of all City records and papers of an official character, or such person's designee.

"City Manager" means the City's Manager, or such person's designee.

"Contributing Government" means the United States of America, the State of Florida, Broward County, the City or the Downtown Development Authority of Fort Lauderdale or any of their respective agencies or political subdivisions and each of which has separately contributed funds to the Wave streetcar Project as set forth in Section 2.02(B) hereof.

"Cost Apportionment" means the apportionment of the Wave Streetcar Annual Assessed Costs among all of the Property Use Categories according to the apportionment methodology described in Section 2.04(B) of this Initial Assessment Resolution.

"DOR Code" means the Department of Revenue property use code established in Rule 12D-8.008, Florida Administrative Code, as applied by the Property Appraiser.

"Dwelling Unit" means (1) a Building, or a portion thereof, available to be used for residential purposes, consisting of one or more rooms arranged, designed, used, or intended to be used as living quarters for one family only, or (2) the use of land in which lots or spaces are offered for rent or lease for the placement of mobile homes, travel trailers, or the like for residential purposes.

"Fiscal Year" means the period commencing on October 1 of each year and continuing through the next succeeding September 30, or such other period as may be prescribed by law as the fiscal year for the City.

"Government Property" shall have the meaning set forth in the Ordinance.

"Initial Assessment Resolution" means the resolution described in Section 2.03 of the Ordinance, which shall be the initial proceeding for the imposition of an Assessment.

"Just Value" means the value shown as "Just Value" for any Tax Parcel, as shown on the Tax Roll used by the Property Appraiser to certify the taxable value of real property not exempt from taxation within the City pursuant to Section 200.065(1), Florida Statutes; provided, however, the "Just Value" for Government Property shall be the value for such property as listed in the Tax Roll.

"Land" means those properties with those DOR Codes labeled as "Land" in Appendix B attached hereto.

"Non-Residential Property" means those properties with those DOR Codes labeled as "Non-Residential" in Appendix B attached hereto.

"Obligations" means Original Obligations or Refunding Obligations.

"Ordinance" means Ordinance No. C-13-14, Mass Transportation Assessment Ordinance.

"Original Obligations" means bonds or other evidence of indebtedness including but not limited to, notes, commercial paper, capital leases or any other obligation issued or incurred to finance a portion of the Project Cost of the Wave Streetcar Project and secured, in whole or in part, by proceeds of the Wave Streetcar Assessments.

"Parcel Apportionment" means the further apportionment of the Annual Assessed Costs allocated to each Property Use Category by the Cost Apportionment among the Tax Parcels (excluding the Government Property) under the methodology established in Section 2.04(C) of this Initial Assessment Resolution.

"Project Cost" means (A) the Capital Cost of the Wave Streetcar Project, (B) the Transaction Cost associated with the Obligations attributable to the Wave Streetcar Project, (C) interest accruing on such Obligations for such period of time as the City deems appropriate, (D) the debt service reserve fund or account, if any, established for the Obligations attributable to the Wave Streetcar Project, and (E) any other costs expenses related thereto.

"Property Appraiser" means the Broward County Property Appraiser.

"Property Use Categories" means the three property use categories (Non-Residential, Land and Residential) established for purposes hereof in Section 2.04 hereof.

"Property Use Codes" mean the Department of Revenue codes assigned by the Property Appraiser to Tax Parcels within the City.

"Refunding Obligations" means a series of bonds or other evidence of indebtedness including but not limited to, notes, commercial paper, capital leases or any other obligations of the City issued or incurred to refund all or any portion of the Original Obligations or any indebtedness issued to refinance the Original Obligations.

"Residential Property" means those properties with those DOR Codes labeled as "Residential" in Appendix B attached hereto.

"Tax Parcel" means a parcel of property located within the City to which the Property Appraiser has assigned a distinct ad valorem property tax identification number.

"Tax Roll" means the real property ad valorem tax assessment roll (and any records maintained in connection therewith) maintained by the Property Appraiser for the purpose of the levy and collection of ad valorem taxes as of the October 1 preceding the calculation of Wave Streetcar Assessments hereunder.

"Transaction Cost" means the costs, fees and expenses incurred by the City in connection with the issuance and sale of any series of Obligations, including but not limited to (A) rating agency and other financing fees; (B) the fees and disbursements of counsel; (C) the underwriters' discount; (D) the fees and disbursements of the City's financial advisor; (E) the costs of preparing and printing the Obligations, the preliminary official statement, the final official statement, and all other documentation supporting issuance of the Obligations; (F) the fees payable in respect of any municipal bond insurance policy; (G) administrative, development, credit review, and all other fees associated with any pooled commercial paper or similar interim financing program; and (H) any other costs of a similar nature incurred in connection with issuance of such Obligations.

"Transportation Improvement" means the Wave Streetcar Project installed by or on behalf of the City to provide mass transportation services for the special benefit of a neighborhood or other local area.

"Uniform Assessment Collection Act" means Sections 197.3632 and 197.3635, Florida Statutes, or any successor statutes authorizing the collection of non-ad valorem assessments on the same bill as ad valorem taxes, and any applicable regulations promulgated thereunder.

"Wave Streetcar Assessment" means the Assessment established and described in Section 2.03 and 2.04 hereof.

"Wave Streetcar Assessment Area" means the Assessment Area described in Section 2.01 hereof.

"Wave Streetcar Project" means a Transportation Improvement described in Section 2.02(A) hereof.

SECTION 1.03. GENERAL FINDINGS. It is hereby ascertained:

(A) Pursuant to Article VIII, Section 2(b) of the Florida Constitution, and Sections 166.041, Florida Statutes, the City Commission has all powers of local self-government to perform municipal functions and to render municipal services except when prohibited by law and such power may be exercised by the enactment of legislation in the form of City ordinances.

(B) The City Commission may exercise any governmental, corporate, or proprietary power for a municipal purpose except when expressly prohibited by law, and the City Commission may legislate on any subject matter on which the Legislature may act, except those subjects described in (a), (b), (c), and (d) of Section 166.021(3), Florida Statutes. The subject matter of paragraphs (a), (b), (c), and (d) of Section 166.021(3), Florida Statutes, is not relevant to imposition of assessments related to Transportation Improvements within the City.

(C) The City Commission has enacted the Ordinance to provide for the creation of Assessment Areas and to authorize the imposition of Assessments to fund the Project Cost of Transportation Improvements.

(D) The Wave Streetcar Project constitutes a Transportation Improvement under the Ordinance and the Wave Streetcar Assessment Area, as described in Section 2.01 hereof, encompasses only property specially benefitted by the Wave Streetcar Project .

(E) The Wave Streetcar Project will facilitate economic growth and development patterns prescribed in the adopted land use plans for the Wave Streetcar Assessment Area.

(F) The Wave Streetcar Project will support sustainable development in the Wave Streetcar Assessment Area by improving mobility and regional connectivity while providing transportation alternatives and reducing automobile dependency.

(G) The Wave Streetcar Project will provide for and result in an increased level of necessary infrastructure services, enhancement of area recreation and utilization, promoted user-friendliness, and enhance overall aesthetic beautification of the Wave Streetcar Assessment Area. The infrastructure developments and improvements associated with the Wave Streetcar Project will enhance and strengthen the relationship of such improvements to the use and

enjoyment of the assessed parcels, as well as ultimately benefit and promote the property values within the Wave Streetcar Assessment Area.

(H) The City intends to issue Obligations to fund a portion of the Project Costs of the Wave Streetcar Project. The City intends to impose Wave Streetcar Assessments upon the benefitted parcels within the Wave Streetcar Assessment Area to fund the debt service and related costs on such Obligations, certain administrative and collection costs and certain statutory discount costs.

(G) Based upon the foregoing, property located within the Wave Assessment Area will derive a special benefit from the Wave Streetcar Project. Accordingly, the City Commission hereby finds it reasonable (1) to apportion the Annual Assessed Costs applicable to the Wave Streetcar Project among the Property Use Categories based upon the aggregate just values of all parcels (including Government Property) within each Property Use Category within the Wave Streetcar Assessment Area as set forth in Section 2.04(B) hereof, and then (2) to apportion those Annual Assessed Costs amounts apportioned to each Property Use Category to the individual parcels (excluding the Government Property) within each Property Use Category based upon the square footage of buildings for "Non-Residential," the square footage of land area for "Land," and the number of Dwelling Units for "Residential," all as further set forth in Section 2.04(C) hereof.

(H) The City Commission hereby finds and determines that the Assessment, to be imposed in accordance with this Resolution, provides an equitable method of funding the Project Cost of the Wave Streetcar Project by fairly and reasonably allocating the cost based on the special benefit derived by Assessed Properties, in the manner hereinafter described.

ARTICLE II ASSESSMENT

SECTION 2.01. DESCRIPTION OF WAVE STREETCAR ASSESSMENT AREA. The Wave Streetcar Assessment Area shall include certain property generally located in the Downtown Regional Activity Center and South Regional Activity Center Land Use Designations, as more specifically identified in Appendix A attached hereto.

SECTION 2.02. PROJECT DESCRIPTION AND PROJECT COST.

(A) PROJECT DESCRIPTION. The Wave Streetcar Project is a 2.7 mile streetcar system that will serve as a local circulator in Downtown Fort Lauderdale spanning the New River to connect the hospital and courthouse districts on the south side with the downtown business core and the government, education, shopping, recreation and entertainment centers on the north side. The Wave Streetcar Project will connect these activity areas with the existing Broward County Transit Central Bus Terminal as well as with the proposed Florida East Coast Railroad passenger service and the Central Broward East West premium transit corridor projects that are currently under development. The proposed route is shown in Appendix A.

(B) PROJECT COST. The Wave Streetcar Project is estimated to cost \$142,500,000. The Federal government is providing approximately \$71.31 million from the Federal Section 5309 Small Starts Program. The Florida Department of Transportation has committed \$35.65 million from its New Starts Transportation Program. The Broward County Metropolitan Planning Organization has committed \$4.54 million to the project. The City has committed \$31.09 million in funding consisting of \$10.5 million in cash and/or land contribution and \$20.590 million from the proposed Wave Streetcar Project Assessment Program.

(C) GOVERNMENT PROPERTY. The \$122.0 million contribution (over 86 percent of the total project costs) from the Federal, State, County and City governments exceeds the proportion of the estimated Project Costs that would be attributable to the Government Property through the Wave Assessment Program. Therefore, Government Property owned by a Contributing Government will not be assessed any additional amounts under this assessment program.

(D) The City intends to issue Obligations to fund a portion of the Project Costs of the Wave Streetcar Project. The annual debt service and related costs of these Obligations, together with certain administrative and collection costs and statutory discount costs, will be paid from the Wave Streetcar Assessments as set forth herein.

Section 2.03 IMPOSITION OF ANNUAL WAVE STREETCAR ASSESSMENTS. Annual Wave Streetcar Assessments shall be imposed against all Tax Parcels within the Wave Streetcar Assessment Area, with the exception of Government Property owned by a Contributing Government, for each Fiscal Year in which Obligations remain outstanding. The Annual Wave Streetcar Assessments shall be computed in accordance with Section 2.04. When imposed, the Wave Streetcar Assessments for each Fiscal Year shall constitute a lien upon such Tax Parcels pursuant to the Ordinance and shall be collected on the ad valorem tax bill in the manner authorized by the Uniform Assessment Collection Act.

Section 2.04 COMPUTATION OF ANNUAL WAVE STREETCAR ASSESSMENTS. For each Fiscal Year in which Obligations remain outstanding, on or before the July 1 preceding each Fiscal Year and based upon the Tax Rolls as of October 1 preceding each Fiscal Year, Annual Wave Streetcar Assessments shall be computed in the following manner:

(A) ANNUAL ASSESSED COSTS. The "Annual Assessed Costs" shall be computed for each Fiscal Year as the sum of (1) the Annual Debt Service Amount, (2) the Annual Administration and Collection Cost Amount, and (3) the Annual Statutory Discount Amount.

(1) The "Annual Debt Service Amount" shall be computed for each Fiscal Year as the amount which would be payable in respect of the Obligations in accordance with a debt service schedule prepared under the following assumptions: (1) the principal installments and administrative, trustee, legal and other costs associated with the Obligations equal those of the Obligations coming due (or estimated to come due) during each Fiscal Year, and (2) the Obligations bear interest at a rate one full percentage point in excess of the actual (or estimated) rates during each Fiscal Year; provided, however, that the "Annual Debt Service Amount" for any Fiscal Year shall not exceed the principal amount of Obligations then outstanding plus interest thereon plus administrative, trustee, legal and other costs due in relation thereto. In the first Fiscal Year in which the Wave Streetcar Assessments will be imposed, the City may use an estimated debt service schedule.

(2) The "Annual Administration and Collection Cost Amount" shall be computed for each Fiscal Year as the estimated cost to be incurred by the City during any Fiscal Year in connection with the administration and collection of Wave Streetcar Assessments, including reasonable contingencies.

(3) The "Annual Statutory Discount Amount" shall be computed for each Fiscal Year as the amount allowed by law as the maximum discount for early payment of ad valorem taxes and non-ad valorem assessments plus one percent, currently estimated to equal five percent (5%) of the sum of (a) the Annual Debt Service Amount and (b) the Annual Administration and Collection Cost Amount.

(B) ANNUAL ASSESSED COSTS APPORTIONMENT METHODOLOGY. The Annual Assessed Costs associated with the Wave Streetcar Project shall be apportioned each Fiscal Year among the Property Use Categories utilizing a just value apportionment, whereby the Annual Assessed Costs shall be apportioned among the Property Use Categories proportionate to

the percentage of each Property Use Category's aggregate just value (including Government Property) in relation to the aggregate just values for all Property Use Categories within the Wave Streetcar Assessment Area. The methodology further explained in the Downtown Fort Lauderdale Wave Streetcar System Assessment Program Report prepared by Government Services Group, Inc. dated April 2013.

(1) Each Tax Parcel within the Wave Streetcar Assessment Area on the ad valorem tax roll will be assigned to one of the property use categories based on their assignment of use by the Broward County Property Appraiser or verification of use obtained through field research. There are three Property Use Categories proposed for the Wave Streetcar Assessment Program consisting of Non-Residential, Land and Residential as described in Appendix B attached hereto.

(2) It is fair and reasonable to use the DOR Codes for the Cost Apportionment and the Parcel Apportionment because: (1) the Tax Roll database employing the use of such property use codes is the most comprehensive, accurate, and reliable information readily available to determine the property use and building area for improved property within the City, and (2) the Tax Roll database within such property use codes is maintained by the Property Appraiser and is thus consistent with parcel designations on the Tax Roll which compatibility permits the development of an Assessment Roll in conformity with the requirements of the Uniform Method of Collection.

(C) PARCEL APPORTIONMENT METHODOLOGY. The Annual Assessed Cost Apportionment for each Property Use Category shall be apportioned each Fiscal Year among the Tax Parcels (excluding Government Property) within each Property Use Category within the Wave Streetcar Assessment Area as follows:

(1) NON-RESIDENTIAL - The Annual Assessed Cost Apportionment allocable each Fiscal Year among the Tax Parcels (excluding Government Property) within the Non-Residential Property Use Category within the Wave Streetcar Assessment Area shall be divided by the total amount of Non-Residential square footage in the Non-Residential Property Use Category (excluding Government Property) to compute the Wave Streetcar Assessment amount per square foot. For each Non-Residential parcel (excluding Government Property), the actual amount of Non-Residential square footage located on the parcel will be multiplied by the Non-Residential square footage rate to compute the Non-Residential assessment amount for the parcel.

- (a) The apportionment of the Non-Residential parcels by actual square footage of buildings (less and excluding parking garages included therein) is fair and reasonable for the purpose of Parcel Apportionment because the increase in Just Value is determined and measured by the actual square footage of structures and improvements within the Wave Streetcar Assessment Area.
 - (b) The exclusion of parking garages located on tax parcels that also include buildings that are subject to the assessment is fair and reasonable because the assessment is based on the square footage of the building as an indicator of the special benefit derived from the Wave Streetcar Project not the parking since it is an accessory use to the principal building and does not derive a special benefit.
- (2) LAND - The Annual Assessed Cost Apportionment amount allocable each Fiscal Year among the Tax Parcels (excluding Government Property) within the Land Property Use Category within the Wave Streetcar Assessment Area shall be divided by the total amount of land area in the Land Property Use Category (excluding Government Property, to compute the Wave Streetcar Assessment amount per square foot of land area. For each Land parcel (excluding Government Property), the actual amount of land area located on the parcel will be multiplied by the land area square footage rate to compute the Land assessment amount for the parcel.
- (a) The apportionment of the Land parcels by actual square footage of land area is fair and reasonable for the purpose of Parcel Apportionment because the increase in Just Value is determined and measured by the actual square footage of the land area within benefited parcels.
- (3) RESIDENTIAL - The Annual Assessed Cost Apportionment allocable each Fiscal Year among the Tax Parcels (excluding Government Property) within the Residential Property Use Category within the Wave Streetcar Assessment Area shall be divided by the total number of Dwelling Units in the Residential Property Use Category (excluding Government Property) to compute the Wave Streetcar Assessment Amount per Dwelling Unit. For each Residential parcel (excluding Government Property), the actual number of Dwelling Units located on the parcel will be multiplied by the Residential Dwelling Unit rate to compute the Residential assessment amount for the parcel.
- (a) The size or the value of each individual Residential Property does not determine the scope of the benefit derived from the Wave Streetcar Assessment. The special benefit

is driven by the existence of a Dwelling Unit and the anticipated average occupant population.

- (b) The apportionment of the Residential parcels on a per Dwelling Unit basis is fair and reasonable for the purpose of Parcel Apportionment because the increase in Just Value is determined and measured by the number of Dwelling Units within benefited parcels.

- (4) GOVERNMENT PROPERTY - The \$122.0 million contribution (over 86 percent of the total project costs) from the Federal, State, County and City governments exceeds the proportion of the estimated project costs that would be attributable to the Government Property through the Wave Assessment Program. Therefore the Government Property will not be assessed any additional amounts under this assessment program.

SECTION 2.06. APPLICATION OF ASSESSMENT PROCEEDS. Proceeds from the Wave Streetcar Assessments received during each Fiscal Year shall be applied by the City for payment of the administration and collection costs, payment of any Transaction Costs not funded from proceeds of the Obligations or Refunding Obligations, payment of interest due on the Obligations or Refunding Obligations, and payment of principal due on the Obligations or Refunding Obligations. Any remaining proceeds will then be used for prepayment of the Obligations or Refunding Obligations or for payment of other amounts coming due in subsequent years.

ARTICLE III
GENERAL PROVISIONS

SECTION 3.01. METHOD OF COLLECTION. The Wave Streetcar Assessments shall be collected pursuant to the Uniform Assessment Collection Act, and pursuant to Section 3.04 of the Ordinance. No prepayment or acceleration of Assessment will be allowed due to the recalculation of the Annual Assessment based upon new development or redevelopment.

SECTION 3.02. SEVERABILITY If any clause, section or provision of this Resolution shall be declared unconstitutional or invalid for any reason or cause, the remaining portion of said Resolution shall be in full force and effect and be valid as if such invalid portion thereof had not been incorporated herein.

SECTION 3.03. INTENT FOR REIMBURSEMENT FROM BOND PROCEEDS The City is hereby authorized to temporarily advance funds for the payment of the Project Cost of the Wave Streetcar Project, such advances to be reimbursed from proceeds of tax-exempt Obligations. The City intends this Section 3.03 to satisfy the "Official Intent Requirement" described in U.S. Treasury Regulations Section 1.150-2 of the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code"). The City declares that it reasonably expects that the Project Cost for the Wave Streetcar Project will be reimbursed with the proceeds of bonds (as defined in Section 150 of the Internal Revenue Code). The maximum principal amount of bonds expected to be issued for the Capital Cost of the Transportation Improvement is \$22,665,000.00.

ARTICLE IV NOTICE AND PUBLIC HEARING

SECTION 4.01. ASSESSMENT ROLL. The City Manager is hereby directed to prepare, or cause to be prepared, a preliminary Assessment Roll for the Fiscal Year commencing October 1, 2013 in the manner provided in the Ordinance. The Assessment Roll shall include all Tax Parcels within the Wave Streetcar Assessment Area. The City Manager shall apportion the estimated Transportation Improvement Assessed Cost to be recovered through Wave Streetcar Assessment in the manner set forth in this Initial Assessment Resolution.

A copy of this Initial Assessment Resolution, documentation related to the estimated amount of the Transportation Improvement Assessed Cost to be recovered through the imposition of Wave Streetcar Assessment, and the preliminary Assessment Roll shall be maintained on file in the office of the City Clerk and open to public inspection. The foregoing shall not be construed to require that the preliminary Assessment Roll be in printed form if the amount of the Wave Streetcar Assessment for each parcel of property can be determined by the use of a computer terminal available to the public.

It is hereby ascertained, determined, and declared that the method of determining the Wave Streetcar Assessment for Wave Streetcar Project as set forth in this Initial Assessment Resolution is a fair and reasonable method of apportioning the Transportation Improvement Assessed Cost among parcels of Assessed Property located within the Assessment Area.

SECTION 4.02. AUTHORIZATION OF PUBLIC HEARING. There is hereby established a public hearing to be held at 6:00 p.m. on July 9, 2013, in the Commission Chambers of City Hall, 100 North Andrews Avenue, Fort Lauderdale, Florida, 33301 at which time the City Commission will receive and consider any comments on the Wave Streetcar Assessment from the public and

affected property owners and to consider (A) creation of the Wave Streetcar Assessment Area, (B) imposition of the Assessments, and (C) collection of the Assessments pursuant to the Uniform Assessment Collection Act.

SECTION 4.03. NOTICE BY PUBLICATION. The City Manager shall publish a notice of the public hearing in the manner and time provided in Section 2.05 of the Ordinance. The notice shall be published no later than June 19, 2013, in substantially the form attached hereto as Appendix C.

SECTION 4.04. NOTICE BY MAIL. The City Manager shall also provide notice by first class mail to the owner of each parcel of Assessed Property, as required by Section 2.06 of the Ordinance, in substantially the form attached hereto as Appendix D. Such notices shall be mailed no later than June 19, 2013.

SECTION 4.05. EFFECTIVE DATE. This Initial Assessment Resolution shall take effect upon the final adoption of the Ordinance No. C-13-14, Mass Transportation Assessment Ordinance.

ADOPTED this the ____ day of June, 2013.

Mayor
JOHN P. "JACK" SEILER

ATTEST:

City Clerk
JONDA K. JOSEPH

APPENDIX B

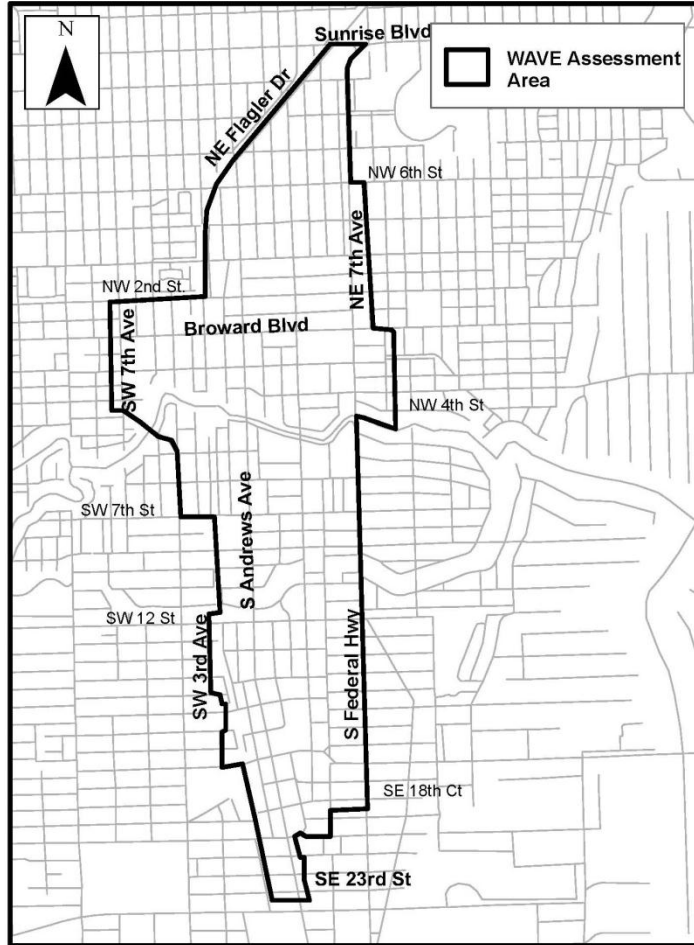
ASSESSMENT AREA PROPERTY COMPOSITION

Property Use Code	Property Use Code Description	Property Use Category
00	Vacant Residential	Land
01	Single Family Improved	Residential
03	Multi Family +10 Units	Residential
04	Condominium	Residential
07	Miscellaneous Residential	Residential
08	Multi Family 2-9 Units	Residential
10	Vacant Commercial	Land
11	Stores 1 Story	Non-Residential
12	Mixed Use Store/Office	Non-Residential
14	Supermarkets	Non-Residential
17	Office Non-Prof 1 Story	Non-Residential
18	Office Non-Prof 2+ Story	Non-Residential
19	Professional Services	Non-Residential
20	Air/Marine/Bus Terminals	Non-Residential
21	Restaurants/Cafeterias	Non-Residential
22	Drive-In Restaurant	Non-Residential
23	Bank/S & L/Mortgage/Credit	Non-Residential
26	Service Stations	Non-Residential
27	Auto Sales/Service/Rental	Non-Residential
28	Parking Lots/Garages	Land/Non-Residential
32	Theater/Auditorium	Non-Residential
33	Nightclub/Bar/Lounge	Non-Residential
39	Hotels/Motels	Non-Residential
40	Vacant Industrial	Land
41	Lt Manufacturing/Small Machine Shop/Print	Non-Residential
48	Warehousing	Non-Residential
49	Open Storage	Land
70	Vacant Institutional	Land
71	Churches	Non-Residential
72	Private Schools & College	Non-Residential
73	Private Owned Hospitals	Non-Residential
74	Homes For The Aged	Non-Residential
75	Orphanages	Non-Residential
76	Mortuaries/Cemeteries	Non-Residential
77	Clubs, Lodges, Union Halls	Non-Residential
78	Sanitariums, Convalescent, Rest	Non-Residential
79	Cultural Org, Facilities	Non-Residential
80	Undefined	Non-Residential
82	Government Forest/Parks/Recreational	Land
83	Public County Schools	Land/Non-Residential
84	Colleges	Land/Non-Residential
86	County	Land/Non-Residential
87	State	Land/Non-Residential
88	Federal	Land/Non-Residential
89	Municipal Not Parks	Non-Residential
91	Utilities, Gas/Electric/Telephone	Land/Non-Residential
94	Right-Of-Way	Land
98	Centrally Assessed	Land

APPENDIX C

FORM OF NOTICE TO BE PUBLISHED

**NOTICE OF HEARING TO IMPOSE AND
PROVIDE FOR COLLECTION OF NON-AD VALOREM ASSESSMENTS**



Notice is hereby given that the City Commission of Fort Lauderdale, Florida, will conduct a public hearing to consider creation of the Wave Streetcar Assessment Area, as shown above, and to impose non-ad valorem assessments against certain property located therein and collecting the assessments on the ad valorem tax bill. The hearing will be held at 6:00 P.M. on July 9, 2013 in the City Commission Room, City Hall, 100 North Andrews Avenue, Fort Lauderdale, Florida. In accordance with the Americans with Disabilities Act, persons needing a special accommodation or an interpreter to participate in this proceeding should contact the City Clerk's office at (954) 828-5002 two days prior to the meeting.

All affected property owners have a right to appear at the hearing and to file written objections with the City Commission within 20 days of this notice. Any person wishing to appeal any decision of the City Commission with respect to any matter considered will need a record and may wish to ensure that a verbatim record is made.

The assessments have been proposed to fund capital costs for construction of the Wave Streetcar Project to serve the Wave Streetcar Assessment Area. The assessment will be divided among properties falling within Non-residential, Land and Residential Property Use Categories based upon their aggregate just values in relation to each other and then these proportionate amounts will be apportioned (1) for each parcel within the Non-Residential Property Use Category, based upon the square footage of the buildings thereon, (2) for each parcel within the Land Property Use Category, based upon the square footage of land therein, and (3) for each Parcel within the Residential Property Use Category, based upon the number of dwelling units thereon. The Fiscal Year 2013-14 assessment rates are as follows:

Category	Billing Unit	Rate Per Billing Unit
Non-Residential	Building square feet	\$0.09
Land	Land area square feet	\$0.03
Residential	Dwelling unit	\$99.00

A more specific description of these assessment methodologies is set forth in the Initial Assessment Resolution adopted by the City Council on June 4, 2013. Copies of the Initial Assessment Resolution, the plans and specifications for the Wave Streetcar project, and the preliminary assessment rolls are available for inspection at the offices of the City Clerk, located at the City Hall, Fort Lauderdale, Florida.

Annual Wave Streetcar Assessments will be collected on the ad valorem tax bill for a period of 25 years, commencing with the tax bill to be mailed in November 2013. Failure to pay the assessments will cause a tax certificate to be issued against the property which may result in a loss of title.

If you have any questions, please contact _____ at _____.

FORT LAUDERDALE, FLORIDA

NOTE: If any person decides to appeal any decision made with respect to any matter considered at this public meeting or hearing, he/she will need a record of the proceedings, and for such purpose he/she may need to ensure that verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. Anyone needing auxiliary services to assist in participation at the meeting, please contact the City Clerk at (954) 828-5002 two days prior to the meeting.

APPENDIX D

FORM OF NOTICE TO BE MAILED

CITY OF FORT LAUDERDALE
WAVE STREETCAR ASSESSMENT PROGRAM
CITY HALL
100 N. ANDREWS AVENUE
FORT LAUDERDALE, FL 33301

CITY OF FORT LAUDERDALE, FLORIDA
NOTICE OF HEARING TO IMPOSE AND PROVIDE FOR
COLLECTION OF NON-AD VALOREM ASSESSMENTS
TO FUND WAVE STREETCAR SYSTEM

NOTICE DATE: June __, 2013

«OwnerName»
«OwnerName2»
«OwnerAdd1»
«City», «State» «Zip»

Sequence # _____
Parcel ID # _____

******* NOTICE TO PROPERTY OWNER *******

Dear Property Owner:

An assessment program has been created to fund a portion of the costs to build a downtown streetcar (WAVE) system within portions of downtown City of Fort Lauderdale (City). The cost of the WAVE improvements will be funded by assessments against the benefitted property within the City.

The annual assessment is based on the classification of each parcel of property and number of billing units contained therein. A more specific description of the improvements and the method of computing the assessment for each parcel of property are set forth in the Initial Assessment Resolution adopted by the City on June 4, 2013. Copies of the Initial Assessment Resolution and the preliminary Assessment Roll are available for your review at the City Clerk's Office. The City Clerk's Office is located on the 7th floor of City Hall, 100 N. Andrews Avenue, Fort Lauderdale, FL 33301.

The above parcel is classified as <RESIDENTIAL> <COMMERCIAL> >LAND>.

The type and number of billing units on the above parcel is <xx DWELLING UNITS> <xx BUILDING SQUARE FEET> <xx LAND SQUARE FEET>.

The assessment project will be financed by special assessment bonds secured by the City. This will permit the costs attributable to your property to be amortized over a period of twenty-five (25) years. The annual assessment will include your share of the principal, interest, collection cost, and the amount Florida law requires the City to discount receipts for its annual budget. Annual assessments will be payable for twenty-five (25) years. Information regarding the assessment for your specific property is provided below.

The Annual Assessment for Fiscal Year 2013-14 and for future fiscal years for the above parcel is _____.

The City intends to include the annual assessment on your ad valorem tax bill, commencing with the tax bill to be mailed to you in November 2013. Failure to pay your assessments will cause a tax certificate to be issued against the property which may result in a loss of title. The City intends to collect approximately \$1.85 million annually in assessments, inclusive of all administrative and statutory discounts, over the next twenty-five (25) years for this project.

The City will hold a public hearing at 6:00 p.m., or as soon thereafter as the matter can be heard, on July 9, 2013, at the 1st Floor City Commission Chambers, City Hall, 100 N. Andrews Avenue, Fort Lauderdale, Florida, for the purpose of receiving comments on the proposed assessments, including collection on the ad valorem tax bill. You are invited to attend and participate in the public hearing or to file written objections with the City prior to or during the hearing. All affected property owners have a right to appear at the hearing and to file written objections with the City of Fort Lauderdale within 20 days of this notice. If you decide to appeal any decision made by the City with respect to any matter considered at the hearing, you will need a record of the proceedings and may need to ensure that a verbatim record is made, including the testimony and evidence upon which the appeal is to be made. If you

are a person with a disability who needs any accommodation or an interpreter to participate in this proceeding, you are entitled, at no cost to you, to the provision of certain assistance. Please contact the City Clerk's Office at (954) 828-5002 at least two days prior to the date of the hearing.

If you have any questions, please contact _____ at (____) _____, Monday through Friday between 8:00 a.m. and 4:30 p.m.

CITY OF FORT LAUDERDALE, FLORIDA