



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

**#19-0205**

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

**FROM:** Chris Lagerbloom, ICMA-CM, City Manager

**DATE:** February 19, 2019

**TITLE:** Resolution to Terminate and Withdraw from all WAVE Project Agreements  
and Approve a Termination and Release Agreement with the Downtown  
Development Authority of Fort Lauderdale

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**Recommendation**

It is recommended that the City Commission adopt a Resolution to formally withdraw the City from the WAVE project, to approve the release and termination agreement between the City and the Downtown Development Authority ("DDA") of Fort Lauderdale and to delegate authority to the City Manager to sign all other related releases as he deems necessary.

**Background**

On April 26, 2013, the City, DDA, Broward County, Florida ("County"), the Broward Metropolitan Planning Organization and the South Florida Regional Transportation Authority entered into the WAVE Modern Streetcar Partnership Agreement ("WAVE Agreement") for planning, financing, design, implementation, project sponsorship, ownership, operation and maintenance of a transit circulator within the downtown area of the City (the "WAVE Project").

In connection with the WAVE Project, the City entered into various agreements, including, but not limited to the State Infrastructure Bank Amended and Restated Loan Agreement ("SIB Loan Agreement"), by and among the State of Florida Department of Transportation ("FDOT"), DDA and the City, and the WAVE Assessment Interlocal Agreement dated as of April 15, 2014, as amended ("Interlocal Agreement") by and between the City and the DDA.

Pursuant to the Interlocal Agreement, net WAVE Assessments (less amounts paid by the North Broward Hospital District) collected by the City since 2013 have been transferred to the DDA to be held by the DDA for application as required by the Interlocal Agreement and the SIB Loan Agreement.

On May 1, 2018, the City Commission passed Resolution 18-81 requesting that "Broward County decline to provide the County's assent to the Florida Department of

Transportation to continue the WAVE Modern Streetcar Project” (CAM 18-0467).

In 2018, the parties to the WAVE Agreement and to the various other related agreements decided to cancel and terminate the WAVE Project. As such, on July 10, 2018, the City Commission adopted Resolution No. 18-129 to rescind and terminate its dedication of City-owned property for the WAVE Project (CAM 18-0715). On July 25, 2018, FDOT informed the City and the DDA that it was annulling the SIB Loan Agreement.

Due to the cancellation and termination of the WAVE Project, the City and DDA further desire to cancel and terminate the Interlocal Agreement, and desire to resolve all legal claims arising under the Interlocal Agreement and the SIB Agreement by and between the City and the DDA.

The City Commission desires to withdraw the City from all WAVE Project agreements and, in connection therewith, delegate authority to the City Manager to exercise his discretion in executing from time to time additional releases relating to such other WAVE Project agreements as he deems necessary and appropriate.

#### **Resource Impact**

There is no fiscal impact associated with this action.

#### **Strategic Connections**

This item is a *Press Play Fort Lauderdale Strategic Plan 2018* initiative, included within the Neighborhood Enhancement Cylinder of Excellence, specifically advancing:

- Goal 12: Be a leading government organization, managing resources wisely and sustainably.

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

#### **Attachments**

Exhibit 1 – Resolution

Exhibit 2 – Termination and Release Agreement DDA

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