

11) The County shall abide by all provisions of the Community Redevelopment Act.

The CRA Interlocal Agreement has been approved by Clay County Board of Clay County Commissioners on July 9, 2024 and will be taken for City Council approval on July 16, 2024. .

FISCAL IMPACT

The City shall deposit 95% of the calculation of the ad valorem increment using the City and County's millage in that year into the CRA Trust Fund.

The County shall deposit 90% for the first 20 years and 80% for the final 10 years.

An estimated \$18.9 to \$36.1 Million could be generated within the proposed Community Redevelopment Area if said area comes to fruition.

RECOMMENDATION & MOTION

Staff is recommending approval of the CRA Interlocal Agreement as required pursuant to Part III, Chapter 163, Florida Statute.

Move to approve CRA Interlocal Agreement as written.