

**INTERLOCAL AGREEMENT BETWEEN  
THE CITY OF LAKE WORTH BEACH AND THE  
LAKE WORTH BEACH COMMUNITY REDEVELOPMENT AGENCY  
FOR FUNDING OF LOCAL GOVERNMENT CONTRIBUTION  
MADISON TERRACE PROJECT – PHASE I**

**THIS INTERLOCAL AGREEMENT FOR FUNDING OF LOCAL GOVERNMENT CONTRIBUTION FOR THE MADISON TERRACE PROJECT (“AGREEMENT”)** is made this \_\_\_ day of \_\_\_\_\_, 2024, by and between the **CITY OF LAKE WORTH BEACH**, a Florida municipal corporation, (hereinafter referred to as “**CITY**”), and the **LAKE WORTH BEACH COMMUNITY REDEVELOPMENT AGENCY**, a public body corporate and politic, duly created and operated pursuant to Chapter 163, Florida Statutes (hereinafter referred to as the “**LWBCRA**”).

**WITNESSETH:**

**WHEREAS**, the **CITY** is a municipal corporation organized and existing under the constitution and laws of the State of Florida; and

**WHEREAS**, Chapter 163, Florida Statutes, provides for the creation of community redevelopment agencies as separate but dependent governments of the municipalities that create community redevelopment agencies; and

**WHEREAS**, the **LWBCRA** is a Community Redevelopment Agency established by the **CITY**, pursuant to Part III, Chapter 163, Florida Statutes, to provide for redevelopment of blighted areas within the **LWBCRA** Community Redevelopment Area; and

**WHEREAS**, the developer of the Madison Terrace Project, Phase I (the “**Project**”), which is located at 821 S. Dixie Highway, Lake Worth Beach, Florida, within the **LWBCRA** Community Redevelopment Area, is required to have a local government contribution for the **Project** to be eligible for low income housing tax credits (the “**Contribution**”); and

**WHEREAS**, pursuant to this Agreement, the **City** and the **LWBCRA** are coordinating to provide funding pursuant to the Local Government Verification of Contribution – Loan Form which is attached hereto as Exhibit “**A.**” as the **Project** is located within the **LWBCRA**’s Community Redevelopment Area; and

**WHEREAS**, the Florida Housing Finance Corporation requires that the local government contribution be certified by the county or municipality to be eligible for low income housing tax credits; and

**WHEREAS**, this Agreement and the funding provided by the **CITY** and the **LWBCRA** complies with the provisions of Part III, Chapter 163, Florida Statutes, is consistent with the Community Redevelopment Plan, and serves both a municipal and public purpose.

**NOW, THEREFORE**, in consideration of the mutual covenants and promises herein contained, the parties hereby agree as follows:

1. The recitations set forth above are hereby incorporated herein by reference.

2. **Payment of Funds by LWBCRA.** The LWBCRA agrees to provide to the CITY funds, which represent the Contribution, in a total amount not to exceed Six Hundred Forty Thousand and 00/100 Dollars (\$640,000.00) for the Project, in a manner consistent with the Local Government Verification of Contribution – Loan Form which is attached hereto as Exhibit “A.” Upon request for funds from the developer, each party agrees to ensure the other party receives the notice and that the parties will proceed to process the payment to the developer. Once the CITY receives the Funds from the LWBCRA, the CITY shall provide the Funds to the developer of the Project within thirty (30) days, and provide the LWBCRA with proof of payment of the Contribution.

3. **Ratification.** The CITY hereby ratifies the signature of the Mayor on the Local Government Verification of Contribution – Loan Form attached hereto as Exhibit “A”.

4. **Continued Cooperation.** This Agreement assumes the close coordination and cooperation between the LWBCRA and the CITY particularly regarding certain aspects of the consideration and approval of the Project.

5. **Term and Termination.** This Agreement shall be in effect upon execution by the CITY and the LWBCRA, and shall remain in effect until December 31, 2026, unless extended or terminated. The LWBCRA and the CITY may agree to extend the Agreement, through the execution of a written amendment to this Agreement.

6. **Public Records.** The CITY and LWBCRA shall comply with the requirements of Section 119.07, *et.seq.*, Fla.Stat., related to the handling of public records.

7. **Sovereign Immunity.** Nothing contained in this Agreement shall be deemed to be a waiver of, or affect the rights, privileges, and immunities of the CITY or LWBCRA as set forth in Section 768.28, Fla.Stat.

8. **No General Obligation.** Neither this Agreement, nor the obligations imposed upon the CITY or the LWBCRA hereunder shall be or constitute an indebtedness or general obligation of the CITY or LWBCRA within the meaning of any constitutional statutory or charter provisions requiring the CITY or the LWBCRA, or other Governmental Authority to levy ad valorem taxes nor a lien upon any properties or funds of the CITY or the LWBCRA or other Governmental Authority. Nothing contained herein shall be deemed construed or applied to cause any Governmental Authority, specifically including the CITY and the LWBCRA, to waive its right to exercise its governmental power and authority or to consider any request causing the exercise of its governmental powers in any manner other than that which is customary for the exercise of such governmental powers.

(SIGNATURE PAGE TO FOLLOW)

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be executed on the day and year first above written.

**CITY OF LAKE WORTH BEACH**

**ATTEST:**

By: \_\_\_\_\_  
Melissa Ann Coyne, MMC,  
City Clerk

By: \_\_\_\_\_  
Betty Resch, Mayor

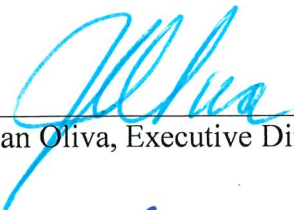
APPROVED AS TO FORM AND  
LEGAL SUFFICIENCY:

APPROVED FOR FINANCIAL  
SUFFICIENCY

By: \_\_\_\_\_  
Glen J. Torcivia, City Attorney

By: \_\_\_\_\_  
Yannick Ngendahayo, Financial Services Director

**LAKE WORTH BEACH COMMUNITY  
REDEVELOPMENT AGENCY**

  
\_\_\_\_\_  
Joan Oliva, Executive Director

  
\_\_\_\_\_  
Carla Blockson, Chair

Dated this 9 day of July, 2024