

PREPARED BY AND RETURN TO:  
Scott E. Rudacille, Esquire  
Blalock Walters, P.A.  
802 11<sup>th</sup> Street W  
Bradenton, Florida 34205

**PALMETTO COMMUNITY REDEVELOPMENT AGENCY  
AGREEMENT FOR REDEVELOPMENT INCENTIVES**

This Agreement for Redevelopment Incentives ("Agreement") is made and entered into by and between Palmetto Community Redevelopment Agency ("CRA") and \_\_\_\_\_ ("Owner").

**RECITALS**

**WHEREAS**, the Owner owns certain land described in Exhibit "A" attached hereto and incorporated herein by reference ("Property"), located within the Palmetto Community Redevelopment Area; and

**WHEREAS**, the Owner has made certain improvements to the Property; and

**WHEREAS**, the CRA has authorized the payment of certain incentives and terms described in Exhibit "B" to Owner, incorporated herein by reference ("Schedule"), as part of its Redevelopment Incentives Program, and subject to the terms and restrictions contained herein.

**NOW THEREFORE**, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

**ARTICLE I  
INCENTIVE PAYMENTS**

**Section 1.1** CRA agrees to pay Owner a total of \_\_\_\_\_ ("Total Award"), in accordance with the Schedule, and subject to the limitations provided herein. By \_\_\_\_\_, CRA shall make payment to Owner in the amount of \_\_\_\_\_ ("Initial Payment"). Following the Initial Payment, CRA shall make Nine (9) annual payments of \_\_\_\_\_ ("Annual Payments") to Owner, on or about October 31<sup>st</sup> of each subsequent year, subject to the limitations provided herein.

**ARTICLE II**  
**USE, SALE, VALUE AND OCCUPANCY OF THE PROPERTY**

**Section 2.1** Should the Property cease to contain an active, lawful commercial use as of the scheduled date of any of the Annual Payments, CRA shall not be obligated to make such Annual Payment, and the Total Award shall be reduced accordingly. The occupancy or use of the Property by an entity other than Owner shall not obviate CRA's requirement to make the Annual Payments, provided the Property contains an active, approved commercial use.

**Section 2.2** Should the Property be sold for a purchase price that is less than 115% of the Total Just Value of the Property, as described on the most recent tax roll prior to the sale, then CRA shall not be obligated to make such Annual Payment, and the Total Award shall be reduced accordingly. Should the Property be sold for a purchase price that is equal to or greater than 115% of the Total Just Value of the Property, as described above, then CRA shall continue to make Annual Payments, with such Annual Payments being made to Owner.

**ARTICLE III**  
**CODE COMPLIANCE AND PAYMENT OF TAXES**

**Section 3.1** Should the City of Palmetto Code Enforcement Board enter a finding that the Property is in violation of the City's Code of Ordinances, each such finding shall reduce the Total Award by ten (10%) percent, and the remaining Annual Payments shall be adjusted accordingly.

**Section 3.2** Should a "repeat violation" finding, according to Florida Statute 162.06 (3) be entered against the Property by the City's Code Enforcement Board, the remaining Annual Payments shall be null and void.

**Section 3.3** Should the Owner allow the ad valorem taxes on the Property to become delinquent, each such occurrence shall reduce the Total Award by ten (10%) percent, and the remaining Annual Payments shall be adjusted accordingly. Should the taxes remain delinquent at the time of the next scheduled Annual Payment, then CRA shall not be obligated to make such Annual Payment, and the Total Award shall be reduced accordingly.

**ARTICLE IV**  
**REPRESENTATIONS AND WARRANTIES OF OWNER**

**Section 4.1** Owner has validly executed this Agreement and the same constitutes the binding obligation of the Owner. Owner has full power, authority and capacity to enter into this Agreement, to carry out the Owner's obligations as described in this Agreement and to assume responsibility for compliance with all applicable Local, State and Federal rules and regulations.

**Section 4.2** To the best of Owner's knowledge, the making of this Agreement and the Owner's obligations hereunder:

- will not violate any contractual covenants or restrictions between Owner or any third party, or affecting the Property;
- will not conflict with any of the instruments that create or establish Owner's authority;
- will not conflict with any applicable public or private restrictions;
- do not require any consent or approval of any public or private authority which has not already been obtained; and
- are not threatened with invalidity or unenforceability by any action, proceeding or investigation pending or threatened, by or against Owner, without regard to capacity, any person with Owner may be jointly or severally liable, or the Property or any part thereof.

**Section 4.3** Owner agrees to indemnify and hold harmless CRA and City from and against all liabilities, losses, claims, damages, judgments, costs and expenses (including, without limitation, reasonable attorney's fees, through appeal if necessary) arising from or related to this Agreement.

**Section 4.4** This Agreement may not be amended or modified except by written instrument signed by each party hereto.

**Section 4.5** Notices required to be given by this Agreement shall be in writing, certified mail through the United States Postmaster.

Notice shall be forwarded to the following:

**FOR THE CRA:**

Shirley Groover Bryant, CRA Presiding Officer  
516 8th Avenue West  
Palmetto, Florida 34221

With copies by U.S. Mail to:

Mark P. Barnebey, City Attorney  
Blalock Walters, P.A.  
802 11<sup>th</sup> Street West  
Bradenton, Florida 34205

Jeff Burton, CRA Director  
715 4th Street West  
Palmetto Florida 34221

**FOR THE OWNER:**

**Section 4.6** The Owner and CRA agree that both parties have played an equal and reciprocal part in the drafting of this Agreement and, therefore, no provisions of this Agreement shall be construed by any court or other judicial authority against any part hereto because such party is deemed to have been drafted or structured such provisions.

**Section 4.7** In the event any term or provision of this Agreement shall be held invalid, such invalid term or provisions shall not affect the validity of any other term or provision hereof and all such other terms and provisions hereof shall be enforceable to the fullest extent permitted by law as if such invalid term or provision had never been a part of this Agreement; provided, however, if any term or provision of this Agreement is held to be invalid due to the scope or extent hereof, such term or provision shall automatically be deemed modified in order that it may be enforced to the maximum scope and extent permitted by law.

**Section 4.8** This Agreement shall be construed, and the rights and obligations of CRA and Owner hereunder shall be determined, in accordance with the laws of the State of Florida. Venue for any litigation pertaining to the subject matter hereof shall be exclusive in Manatee County, Florida, unless prohibited by law.

**Section 4.9** In any litigation between the Parties hereto arising out of this Agreement, the prevailing party shall be entitled to recover all fees and costs incurred in such litigation, including reasonable attorneys' fees, through appeal if necessary.

**Section 4.10** This Agreement shall run with the land and shall be binding on both parties, their heirs, successors and assigns. Further, this Agreement shall be recorded in the Public Records of Manatee County, Florida, by Owner at the expense of the Owner. A certified copy of the recorded documents shall be provided to the CRA within ten (10) days of receipt of the executed Agreement. No payments shall be made pursuant to this Agreement until the Agreement has been recorded and delivered to the CRA as provided herein.

**Section 4.11** This Agreement shall become effective upon its execution by both parties, and recording of the Agreement in the Public Records of Manatee County, Florida.

**ARTICLE V  
TERM**

**Section 5.1** This Agreement and the restrictions provided herein shall terminate ten (10) years from the effective date of the Agreement, as provided in Section 4.11 herein, or upon the payment by CRA of the final Annual Payment, whichever occurs first.

**IN WITNESS WHEREOF**, the Owner and CRA have read and understand the terms set forth and agree to meet the obligations contained herein by execution of this Agreement, in duplicate, this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

WITNESSES:

\_\_\_\_\_  
"OWNER"  
\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF MANATEE

Sworn and subscribed before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_ by \_\_\_\_\_ (known as "Owner"), who is personally known to me and/or provided \_\_\_\_\_ as identification, and who did take an oath (or affirm). If no type of identification is indicated, the above named persons are personally known to me.

(Stamp & Seal)

\_\_\_\_\_  
Signature of Notary Public

IN WITNESS WHEREOF, the CRA Board of Directors has executed this Agreement this \_\_ day of \_\_\_\_\_, 20\_\_.

PALMETTO COMMUNITY REDEVELOPMENT  
AGENCY

\_\_\_\_\_  
CHAIRMAN

ATTEST:BY: \_\_\_\_\_

Exhibit A

Exhibit B