

RESOLUTION NO. 10 - 127

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF DORAL, FLORIDA AUTHORIZING EXECUTION OF A JOINDER TO INTERLOCAL AGREEMENT BETWEEN THE CITY OF DORAL, FLORIDA AND THE FLORIDA DEVELOPMENT FINANCE CORPORATION FOR THE PURPOSE OF AUTHORIZING THE FLORIDA DEVELOPMENT FINANCE CORPORATION TO EXERCISE ITS POWER AND AUTHORITY WITHIN THE CORPORATE LIMITS OF THE CITY OF DORAL, FLORIDA; PROVIDING LIMITED APPROVAL TO THE ISSUANCE BY THE FLORIDA DEVELOPMENT FINANCING CORPORATION OF ITS EDUCATIONAL FACILITIES REVENUE BONDS (RENAISSANCE CHARTER SCHOOLS PROJECT) IN ONE OR MORE SERIES OF TAX-EXEMPT AND TAXABLE BONDS AND IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$15,500,000; THE PROCEEDS FROM THE SALE OF THE BONDS WILL BE USED PRINCIPALLY TO FINANCE AND REFINANCE CERTAIN CAPITAL IMPROVEMENTS FOR RENAISSANCE ELEMENTARY CHARTER SCHOOL LOCATED IN DORAL, FLORIDA; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA:

**SECTION 1. FINDINGS.** It is hereby ascertained, determined and declared as follows:

A. Pursuant to Chapter 93-187, Laws of Florida (1993) the Legislature of the State of Florida adopted the Florida Development Finance Corporation Act of 1993 (the "Act").

B. Pursuant to the provisions of the Act and, in particular, Section 288.9604, Florida Statutes (1993), a corporation known as the Florida Development Finance Corporation (the "FDFC") was created as a body corporate and politic of the State of Florida upon a finding of necessity by Orange County, Florida ("Orange County"), a county of the State of Florida (the "State"), which county was selected by a search committee of the Board of Directors of Enterprise Florida Capital Partnership, Inc., pursuant to Resolution No. 94-M-21 of the Board of County Commissioners of Orange County, Florida.

C. The Act further provides that, to efficiently and effectively achieve the purposes of the Act, it is necessary and in the public interest that the FDFC cooperate

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and act in conjunction with the public agencies of the State and local governments of the State through interlocal agreements pursuant to the Florida Interlocal Cooperation Act of 1969, as amended (the "Interlocal Act").

D. Orange County and the FDFC have heretofore entered into that certain Interlocal Agreement, dated as of April 12, 1994 (the "Interlocal Agreement"), a copy of which is attached hereto as Exhibit "A," pursuant to which Orange County granted the FDFC full right, power, and authority to exercise any and all powers set forth in the Act and under the Interlocal Act (to the extent that the exercise of such powers is consistent with the purposes of the Act) for the FDFC within the respective corporate limits of Orange County.

E. The Interlocal Agreement provides that any other public agency (as defined in the Act) may join in the Interlocal Agreement at any time hereafter for the purpose of granting the FDFC full right, power, and authority to exercise any and all powers set forth in the Act and under the Interlocal Act (to the extent that the exercise of such powers is consistent with the purposes of the Act) for the FDFC within the corporate limits of such public agency by the execution of an addendum to the Interlocal Agreement in the form of Exhibit "B" attached thereto.

F. In order to grant the FDFC full right, power, and authority to exercise any and all powers set forth in the Act and under the Interlocal Act (to the extent that the exercise of such powers is consistent with the purposes of the Act) within the jurisdictional limits of the City of Doral, Florida (the "City"), including without limitation the issuance of bonds to finance projects, the City Council wishes to authorize the execution of an addendum to the Interlocal Agreement in the form of Exhibit "B" attached hereto.

G. The FDFC has submitted a request to the City to consider granting its approval for the issuance by the FDFC of its Educational Facilities Revenue Bonds (Renaissance Charter Schools Project) (the "Bonds"), in one or more tax-exempt and taxable series and in an aggregate principal amount not to exceed \$15,500,000 for the primary purposes of financing the cost of (or reimbursement of prior expenditures for) renovation of an existing 51,500 square foot office building for use as a K-5 school located on a 4-acre parcel at 10651 NW 19th Street, Doral, Florida 33172, and such facilities will be acquired and owned by Red Apple at Doral, LLC and leased to Renaissance Charter School, Inc. (collectively, the "Borrowers") for use by Renaissance Elementary Charter School (the completed facility is projected to have a total capacity of over 910 students) (the "Project").

H. On the date hereof, the City held a public hearing, which public hearing was duly conducted by the City upon reasonable public notice as set forth in Section 147(f) of the Internal Revenue Code, and at which hearing members of the public were afforded reasonable opportunity to be heard on all matters pertaining to (1) the location and nature of the Project, and (2) the issuance of the Bonds by the FDFC for the purposes described in the published notice of such public hearing.



I. The FDFC's request for the City to approve the issuance of the Bonds and the location and nature of the Project is solely for the limited purpose of satisfying the requirements of Section 147(f) of the Internal Revenue Code of 1986.

J. It is desirable and in the best interests of the City that the issuance of the Bonds by the FDFC to finance and refinance the costs of the Project be approved by the City.

**SECTION 2. FINDINGS AND DECLARATIONS OF NECESSITY.** The City Council finds and declares that:

A. There is a need to enhance economic activity in the cities and counties of the State by attracting manufacturing, development, business enterprise management, and other activities conducive to economic promotion in order to provide a stronger, more balanced, and stable economy in the cities and counties of the State.

B. A significant portion of the businesses located in the cities and counties of the State, or desiring to locate in the cities and counties of the State, encounter difficulty in obtaining financing or are unable to obtain financing at all.

C. The difficulty in obtaining such financing impairs the expansion of the economic activity and the creation of jobs and income in communities throughout the State.

D. The businesses most often affected by these financing difficulties are small businesses critical to the economic development of the cities and counties of the State.

E. The economic well-being of the people in, and the commercial and industrial resources of, the cities and counties of the State would be enhanced by the provision of financing to businesses on terms competitive with those *available* in the most developed financial markets world-wide.

F. In order to improve the prosperity and stimulate development and advance the business prosperity and economic welfare of the cities and counties of this State and its inhabitants; to encourage and assist new business and industry in this State through loans, investments, or other business transactions; to rehabilitate and assist existing businesses; to stimulate and assist in the expansion of all kinds of business activity; and to create maximum opportunities for employment, encouragement of thrift, and improvement of the standard of living of the citizens of the State, it is necessary and in the public interest to facilitate the cooperation and action between organizations, public and private, in the promotion, development, and conduct of all kinds of business activity in the State.

G. In order to promote and stimulate development and advance the business prosperity and economic welfare of the cities and counties of this State and its inhabitants; to encourage and assist new business and industry in this State through



loans, investments, or other business transactions; to rehabilitate and assist existing businesses; to stimulate and assist in the expansion of all kinds of business activity; and to create maximum opportunities for employment, encouragement of thrift, and improvement of the standard of living of the citizens of the State, it is necessary and in the public interest to facilitate the cooperation and action between organizations, public and private, in the promotion, development, and conduct of all kinds of business activity in the State.

### **SECTION 3. APPROVAL OF INTERLOCAL AGREEMENT AND JOINDER.**

A. The City Council hereby approves the Interlocal Agreement and authorizes its Mayor to execute and deliver a joinder to the Interlocal Agreement, substantially in the form of Exhibit "B" hereto, with such changes therein as may be hereafter approved by the Mayor, with execution by such person to constitute conclusive evidence of such approval.

B. The execution of the joinder to the Interlocal Agreement authorized herein shall be solely for the purpose of satisfying the requirements of the Act in order to grant the FDFC full right, power, and authority to exercise any and all powers set forth in the Act and under the Interlocal Act (to the extent that the exercise of such powers is consistent with the purposes of the Act) within the jurisdictional limits of the City and shall not be construed as an approval of any zoning building, or other developmental or regulatory permit, and the City Council shall not be construed by virtue of its adoption of this resolution to have waived, or be estopped from asserting, any rights or responsibilities it may have in that regard.

C. The City shall not be liable or responsible for any of the indebtedness, liabilities, costs, or expenses of the FDFC. All debts, liabilities, costs, and expenses incurred by the FDFC shall be paid solely by the FDFC as permitted under the Act.

D. Bonds, notes, or other indebtedness issued or insured by FDFC shall not constitute a debt, liability, or obligation of the City or the State, or any political subdivision thereof or a pledge of the faith and credit or any taxing power of the City or the State or any political subdivision thereof, but shall be limited obligations of the FDFC payable solely and secured by a pledge of payments made by the FDFC and other funds provided therefor.

**SECTION 4. APPROVAL OF ISSUANCE OF BONDS AND THE PROJECT.** The issuance of the Bonds and the use of the proceeds thereof to finance and refinance the costs of the Project be and hereby are approved.

**SECTION 5. LIMITED APPROVAL.** The approval given herein shall not be construed as (i) an endorsement of the issuance of the Bonds by the City, the creditworthiness of the Borrowers or the financial viability of the Project, (ii) a recommendation to any prospective purchaser to purchase the Bonds, (iii) an evaluation of the likelihood of the repayment of the debt service on the Bonds, or (iv) approval of



any necessary rezoning applications or approval or acquiescence to the alteration of existing zoning or land use nor approval for any other regulatory permits relating to the Project, and the City shall not be construed by reason of its adoption of this Resolution to make any such endorsement, finding or recommendation or to have waived any right of the City or estopping the City from asserting any rights or responsibilities it may have in such regard. Further, the approval by City of the issuance of the Bonds by the FDFC shall not be construed to obligate the City to incur any liability, pecuniary or otherwise, in connection with either the issuance of the Bonds or the acquisition and construction of the Project, and the FDFC shall so provide in the financing documents setting forth the details of the Bonds.

**SECTION 6. EFFECTIVE DATE.** This Resolution shall take effect immediately upon its adoption.

The foregoing resolution was offered by Councilman Cabrera who moved its adoption. The motion was seconded by Vice Mayor Van Name and upon being put to a vote, the vote was as follows:

Mayor Juan Carlos Bermudez	Yes
Vice Mayor Robert Van Name	Yes
Councilman Pete Cabrera	Yes
Councilman Michael DiPietro	Yes
Councilwoman Sandra Ruiz	Yes

PASSED and ADOPTED this 11<sup>th</sup> day of August, 2010.

  
\_\_\_\_\_  
JUAN CARLOS BERMUDEZ, MAYOR

ATTEST:

  
\_\_\_\_\_  
BARBARA HERRERA, CITY CLERK

APPROVED AS TO FORM AND  
LEGAL SUFFICIENCY:

  
\_\_\_\_\_  
JIMMY MORALES, ESQ., CITY ATTORNEY

# EXHIBIT “A”

APPROVED BY THE BOARD OF COUNTY  
COMMISSIONERS AT ITS MEETING

JUL 12 1994

INTERLOCAL AGREEMENT

This INTERLOCAL AGREEMENT, dated for convenience as of April 12, 1994 (the "Agreement"), is among ORANGE COUNTY, FLORIDA ("Orange County"), each of the other public agencies which may hereafter become a party to this Agreement pursuant to the provisions of Section 3 hereof (individually, a "Participating Public Agency" and, collectively, "Participating Public Agencies"), and the FLORIDA DEVELOPMENT FINANCE CORPORATION, a public body corporate and politic organized under the laws of Florida (the "Corporation").

WHEREAS, pursuant to Chapter 93-187, Laws of Florida (1993), the Legislature of the State of Florida adopted the Florida Development Finance Corporation Act of 1993 (such Act, as may from time to time be amended, is herein referred to as the "Act"); and

WHEREAS, in order to efficiently and effectively achieve the purposes of the Act, the Legislature determined that it was necessary and in the public interest to create a special development finance authority to cooperate and act in conjunction with public agencies of this state and local governments of this state, through interlocal agreements pursuant to the Florida Interlocal Cooperation Act of 1969, as amended (the "Interlocal Act"), in the promotion and advancement of projects related to economic development throughout the state; and

WHEREAS, pursuant to the Act there was created a public body corporate and politic known as the "Florida Development Finance Corporation" with the power to function for any purposes of the Act within the corporate limits of any public agency with which it has entered into an interlocal agreement; and

WHEREAS, the Act provides that a city or county of Florida shall be selected by a search committee of the Enterprise Florida Capital Partnership Board, which city or county shall be authorized to activate the corporation; and

WHEREAS, Orange County has been selected by the Enterprise Florida Capital Partnership Board as the appropriate county to activate the corporation and Orange County has agreed to enter into this Interlocal Agreement pursuant to the Interlocal Act for the purpose of activating the Corporation.

NOW, THEREFORE, Orange County and the Corporation have agreed to enter into this Interlocal Agreement pursuant to the following terms:

Section 1. Activation of Corporation.

Orange County hereby confirms that it has activated the Corporation pursuant to the Act by resolution adopted by the Board of County Commissioners of Orange County on April 12, 1994 for purposes of authorizing the Corporation to function within the corporate limits of Orange County for any of the purposes of the Act.

Section 2. Authorization to Act.

Orange County and each Participating Public Agency which hereafter joins in this Interlocal Agreement by its execution of a joinder hereto as provided in Section 3 hereof hereby agrees that the Corporation shall have full right, power and authority to exercise any and all

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For Instrument Was Prepared By:  
JAMES E. MORGAN, Esq.  
Sheriff Hester & Hester  
P.O. Box 10000, Orlando, FL 32816

powers set forth in the Act and under the Interlocal Act (to the extent that the exercise of such powers is consistent with the purposes of the Act) for the Corporation within their respective corporate limits.

**Section 3. Joinder by Additional Participating Public Agencies.**

Any other public agency may join in this Agreement at any time hereafter by execution of an addendum to this Agreement in the form of Exhibit A attached hereto. Neither Orange County nor any other Participating Public Agency shall be required to consent to or authorize the joinder of any other Participating Public Agency in this Agreement and any such joinder by any other Participating Public Agency shall be deemed to be effective upon the later of the filing of a copy of this Agreement and the joinder with the Clerk of the Circuit Court of the County in the State of Florida within which each such Participating Public Agency is located and the delivery of a copy of the executed joinder to the office of the Corporation in Orlando, Florida. A Participating Public Agency shall have the right to terminate its status as a Participating Public Agency by written notice delivered to the office of the Corporation in Orlando; provided, that no such termination shall be effective until all bonds or other indebtedness of the Corporation authorized by the Participating Public Agency to be issued by the Corporation pursuant to the Act shall have been fully repaid or redeemed (or provision made for such full repayment or redemption) by the Corporation.

**Section 4. Corporate Existence.**

The Corporation shall have perpetual succession as a body corporate and politic of the State of Florida in accordance with the Act. This Agreement shall continue in full force and effect for so long as the Corporation shall remain in existence.

**Section 5. Costs of the Corporation.**

Neither Orange County nor any other Participating Public Agency shall be liable or responsible for any of the indebtedness, liabilities, costs or expenses of the Corporation, which indebtedness, liabilities, costs and expenses shall be funded solely by the Corporation as permitted pursuant to the Act. Bonds, notes, or other indebtedness issued or insured by FDFC shall not constitute a debt, liability or obligation of Orange County, Florida, or the State of Florida or any political subdivision thereof or any other Participating Public Agency or a pledge of the faith and credit or any taxing power of Orange County or the State of Florida or any political subdivision thereof or any other Participating Public Agency, but shall be limited obligations of the FDFC payable solely from and secured by a pledge of payments made by the FDFC and other funds provided therefor. Neither Orange County nor any other Participating Public Agency shall be entitled to receive any fees or other payments from the Corporation in connection with its execution or joinder in this Agreement or with respect to the operation or exercise of the powers of the Corporation.



Section 6. Corporation Operations.

The Corporation shall be responsible for the administration of its own affairs pursuant to this Agreement and the Act and shall not be hereafter required to obtain any approval, consent or authorization in any respect from Orange County or any other Participating Public Agency, except as may otherwise be expressly provided by the Act or any other provision of applicable law.

Section 7. Effective Date of Agreement.

This Interlocal Agreement shall be effective upon the filing hereof with the Comptroller, of Orange County, Florida, and the Clerk of the Circuit Court of Orange County, Florida, as required by the Interlocal Act.

Section 8. Definitions.

Unless otherwise defined herein, capitalized terms used in this Agreement shall have the same meanings when used herein as in the Act.

Section 9. Counterparts.

This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original and all of which when taken together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed by their duly authorized representatives and their respective seals affixed as of the date set forth next to their respective signatures below.

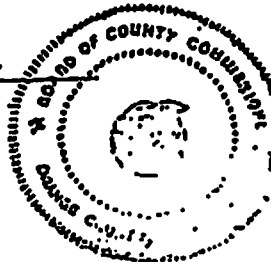
ORANGE COUNTY, FLORIDA

*Tom Staley*  
County Chairman

Attest: Martha O. Haynie, County Comptroller  
As Clerk of the Board of County Commissioners

*[Signature]*  
Clerk

(SEAL)



Date: 7/14/94

FLORIDA DEVELOPMENT FINANCE  
CORPORATION

By: Thomas D. Stewart  
Chairman

Attest:

John A. Mitchell III  
Secretary

(SEAL)

Date: May 26, 1994

OR Bk 4774 Pg 973  
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STATE OF FLORIDA     )  
                              )  
COUNTY OF ORANGE    )

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Tom Staley, as Vice-chairman of ORANGE COUNTY, FLORIDA, who executed the foregoing instrument on behalf of said county and acknowledged to and before me that (s)he did so voluntarily and for the purposes set forth herein, and who produced (personally known) as identification and who did take an oath.

WITNESS my hand and official seal in the State and County last aforesaid this 14<sup>th</sup> day of July, 1994

Trisha M. Grennell  
Notary Public  
State of Florida  
Name: Trisha M. Grennell  
Commission No. CC 316626

(Seal)



TRISHA M. GRENNELL  
MY COMMISSION # CC316626 EXPIRES  
September 16, 1997  
BOUNDED THRU TRISTY FARM INSURANCE, INC.

My commission expires:

September 16, 1997



# EXHIBIT “B”

## **JOINDER TO INTERLOCAL AGREEMENT**

**THIS JOINDER TO INTERLOCAL AGREEMENT** (this "Joinder") is being entered into as of this \_\_\_\_ day of \_\_\_\_\_, 2010 by and between **CITY OF DORAL, FLORIDA** and **FLORIDA DEVELOPMENT FINANCE CORPORATION**.

**WHEREAS**, Orange County, Florida, and the Florida Development Finance Corporation have heretofore entered into that certain Interlocal Agreement, dated as of April 12, 1994 (the "Interlocal Agreement"), providing for the activation of the Florida Development Finance Corporation (the "FDFC") pursuant to the provisions of the Florida Development Finance Corporation Act of 1993 (such Act, as now or hereafter amended, is herein referred to as the "Act"); and

**WHEREAS**, the Act and the Interlocal Agreement provide that any other public agency (as defined in the Act) may enter into an Interlocal Agreement in order to permit the FDFC to function within the corporate limits of such public agency; and

**WHEREAS**, City of Doral, Florida, a public agency as defined in the Act, desires that the FDFC function within the jurisdictional limits of City of Doral, Florida;

**NOW, THEREFORE, THE PARTIES HERETO DO HEREBY AGREE AS FOLLOWS:**

**SECTION 1.** City of Doral, Florida hereby joins in the Interlocal Agreement and agrees to be bound by all the terms and provisions thereof. City of Doral, Florida further agrees to file an executed copy of this joinder, together with a copy of the Interlocal Agreement, with the Clerk of the Circuit Court of Miami-Dade County.

**SECTION 2.** The execution of the joinder to the Interlocal Agreement authorized herein shall be solely for the purpose of satisfying the requirements of the Act in order to grant the FDFC full right, power, and authority to exercise any and all powers set forth in the Act and under the Interlocal Act (to the extent that the exercise of such powers is consistent with the purposes of the Act) within the jurisdictional limits of City of Doral, Florida and shall not be construed as an approval of any zoning building, or other developmental or regulatory permit, and the City Commission shall not be construed by virtue of its execution of the Joinder to have waived, or be estopped from asserting, any rights or responsibilities it may have in that regard.

**SECTION 3.** City of Doral, Florida shall not be liable or responsible for any of the indebtedness, liabilities, costs, or expenses of the FDFC. All debts, liabilities, costs, and expenses incurred by the FDFC shall be paid solely by the FDFC as permitted under the Act.

**SECTION 4.** Bonds, notes, or other indebtedness issued or insured by FDFC shall not constitute a debt, liability, or obligation of City of Doral, Florida, or the State of Florida, or any political subdivision thereof or a pledge of the faith and credit or any taxing power of City of Doral, Florida or the State of Florida or any political subdivision thereof, but shall be limited obligations of the FDFC payable solely and secured by a pledge of payments made by borrowers from the FDFC and other funds provided therefor.

**IN WITNESS WHEREOF,** CITY OF DORAL, FLORIDA, has caused this Joinder to Interlocal Agreement to be executed for the uses and purposes therein expressed on this \_\_\_\_ day of \_\_\_\_\_, 2010.

**CITY OF DORAL, FLORIDA**

(SEAL)

By: \_\_\_\_\_  
Juan Carlos Bermudez, Mayor

**ATTEST:**

\_\_\_\_\_  
City Clerk

**STATE OF FLORIDA,**

**COUNTY OF MIAMI-DADE**

BEFORE ME, the undersigned authority, personally appeared Juan Carlos Bermudez, Mayor, City of Doral, Florida, to me personally known, and acknowledged before me that he is the person who signed the above and foregoing Joinder to Interlocal Agreement for the uses and purposes therein contained.

WITNESS my hand and seal of my office, at Doral, Florida, this \_\_\_\_ day of \_\_\_\_\_, 2010.

\_\_\_\_\_  
Notary Public, State at Large  
My Commission expires: \_\_\_\_\_