**RESOLUTION 2016-\_\_\_**

**TRANSPORTATION IMPACT FEE CREDIT AGREEMENT**

**FOR IMPROVEMENTS TO BELLE TERRE BOULEVARD**

**RELATED TO THE SHOPPES OF PALM COAST**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PALM COAST, FLAGLER COUNTY, FLORIDA, APPROVING A TRANSPORTATION IMPACT FEE CREDIT AGREEMENT WITH PV – PALM COAST, LLC, PERTAINING TO INCLUDING ALLOCATION, CONSTRUCTION, AND DEDICATION OF LAND FOR IMPROVEMENTS TO BELLE TERRE BOULEVARD, AMONG OTHER MATTERS RELATED TO THE SHOPPES OF PALM COAST FOR THE PUBLIC INTEREST; PROVIDING FOR ADMINISTRATIVE FINDINGS AND INTENT; PROVIDING FOR EXECUTION OF THE AGREEMENT; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; PROVIDING FOR IMPLEMENTING ACTIONS AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS,** PV – Palm Coast, LLC, (the Developer) has been issued a Development Order from the City of Palm Coast for the preliminary plat to develop the Shoppes of Palm Coast on the southeast quadrant of State Road 100 and Belle Terre Boulevard.

**WHEREAS,** upon the City’s approval of the final plat, scheduled for April 19, 2016, the Developer wishes to dedicate to the City, at no cost, a 12 foot wide strip of land along the west side of Lot 1 to expand the right-of-way along Belle Terre Boulevard to provide proposed traffic capacity improvements in this new shopping area (the Belle Terre Blvd. Improvements).

**WHEREAS,** the development of the Shoppes of Palm Coast will result in transportation impact fees becoming due and payable to the City from the retailers constructing commercial buildings on the five lots within the Shoppes of Palm Coast.

**WHEREAS,** the City and the Developer would like to fund the Belle Terre Blvd. improvements with the transportation impact fee revenue generated by the retailers within the Shoppes of Palm Coast.

**WHEREAS,** the City and Developer have agreed that the Developer may construct the Belle Terre Blvd. improvements and be reimbursed from transportation impact fees in an amount not-to-exceed the lesser amount of the actual costs of the Belle Terre Blvd. improvements or the total amount of the transportation impact fees paid by future building owners of the five lots in the Shoppes of Palm Coast.

**Section 1. ADMINISTRative Findings AND INTENT.**

(a). The recitals (whereas clauses) set forth in the Transportation Impact Fee Credit Agreement, including Allocation, Construction, and Dedication of Land between the City of Palm Coast, Florida, and PV – Palm Coast, LLC, for improvements to Belle Terre Blvd. (“the Agreement”), as attached hereto and incorporated herein by reference as Exhibit "A," as well as the matters set forth in the City Council agenda item relating to the Agreement are hereby adopted as the administrative findings and intent of the City Council of the City of Palm Coast.

(b). The City of Palm Coast has complied with all requirements and procedures of Florida law in processing and advertising this Resolution.

**SECTION 2. APPROVAL OF AGREEMENT.** The City Council of the City of Palm Coast hereby approves the terms and conditions of the Agreement attached hereto as Exhibit "A."

**SECTION 3. AUTHORIZATION TO EXECUTE.** The City Manager is hereby authorized to execute the Agreement as depicted in Exhibit "A."

**SECTION 4. Severability.** It is hereby declared to be the intention of the City Council that the sections, paragraphs, sentences, clauses and phrases of this Resolution are severable, and if any phrase, clause, sentence, paragraph or section of this Resolution shall be declared unconstitutional by the valid judgment or decree of a court of competent jurisdiction, such unconstitutionality shall not affect any of the remaining phrases, clauses, sentences, paragraphs and sections of this Resolution.

**SECTION 5. Conflicts.** All resolutions or parts of resolutions in conflict with this Resolution are hereby repealed.

**Section 6. IMPLEMENTING ACTIONS.** The City Manager is hereby authorized to take any actions necessary to implement the action taken in this Resolution.

**SECTION 7.** **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its passage and adoption.

**DULY** **PASSED AND ADOPTED** by the City Council of the City of Palm Coast, Florida, on this 19th day of April 2016.

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|  | CITY OF PALM COAST, FLORIDA |
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| *ATTEST:* | Jon Netts, Mayor |
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| Virginia A. Smith, City Clerk |  |

Attachment: Exhibit “A’ – Transportation Impact Fee Credit Agreement with PV – Palm Coast, LLC, related to the Shoppes at Palm Coast

Approved as to form and legality

William E. Reischmann, Jr., Esq.

City Attorney