



Legislation Text

File #: 190257., **Version:** 1

Transfer of CRA Assets and Liabilities upon Dissolution of the CRA (B)

As a result of discussions between the City and Alachua County that occurred between November 2017 and April 2019, the City and Alachua County entered into an Agreement regarding Community Development dated April 9, 2019 and recorded in Official Record Book 4675, Page 2154, of the Public Records of Alachua County (the "Agreement"). In furtherance of the Agreement, the City Commission directed staff to draft Ordinance No. 181001 which dissolves the Gainesville Community Redevelopment Agency, creates a new Gainesville Community Reinvestment Area, creates the GCRA Fund, maintains the four former CRA redevelopment trust funds until expended and creates a new City department to manage and administer the Gainesville Community Reinvestment Area effective as of October 1, 2019. The City Commission held a first reading of the Ordinance on August 15, 2019 and is scheduled to hold the second reading on September 5, 2019. This agenda item and the attached Assignment of Agreements/Obligations and Personal Property and Special Warranty Deed are intended to document the assignment and assumption of all assets and liabilities from the CRA to the City, effective as of October 1, 2019, in accordance with Section 5 of the Ordinance. All transferred assets and liabilities of the former CRA will be administered and accounted for by the City on behalf of and for the account of its new GCRA Department. All documents executed by the Interim CRA Director pursuant to this authorization will be held and not recorded until after the City Commission adopts the Ordinance on second reading and the Interim City Manager execute all documents.

None

Authorize the Interim CRA Executive Director to execute the Assignment of Agreements/Obligations and Personal Property, the Special Warranty Deed and any other documents necessary to effectuate the transfer of assets and liabilities from the former CRA to the City effective as of October 1, 2019, subject to review by the CRA Attorney as to form and legality.