

COUNCIL MEETING

Municipal Building
175-5th Street North
Second Floor Council Chamber

CITY OF ST. PETERSBURG

November 21, 2024
1:30 PM

Welcome to the City of St. Petersburg City Council meeting. The public may address City Council in person.

The public must attend the meeting in person to speak during public hearings or quasi-judicial hearings. If you are a person with a disability who needs an accommodation in order to participate in this meeting or have any questions, please contact the City Clerk's Office at 893-7448. If you are deaf/hard of hearing and require the services of an interpreter, please call our TDD number, 892-5259, or the Florida Relay Service at 711, as soon as possible. The City requests at least 72 hours advance notice, prior to the scheduled meeting, for accommodations.

To assist the City Council in conducting the City's business, we ask that you observe the following:

1. If you are speaking under the Public Hearings, Appeals or Open Forum sections of the agenda, please observe the time limits indicated on the agenda.
2. Placards and posters are not permitted in the Chamber. Applause is not permitted except in connection with Awards and Presentations.
3. Please do not address Council from your seat. If asked by Council to speak to an issue, please do so from the podium.
4. Please do not pass notes to Council during the meeting.
5. Please be courteous to other members of the audience by keeping side conversations to a minimum.
6. The Fire Code prohibits anyone from standing in the aisles or in the back of the room.
7. If other seating is available, please do not occupy the seats reserved for individuals who are deaf/hard of hearing.

The public can also attend the meeting in the following ways:

- Watch live on Channel 15 WOW!/Channel 641 Spectrum/Channel 20 Frontier FiOS
- Watch live online at www.stpete.org/TV
- Listen and participate by dialing one of the following phone numbers
 - +1 312 626 6799 or
 - +1 646 876 9923 or
 - +1 253 215 8782 or
 - +1 301 715 8592 or
 - +1 346 248 7799 or

- +1 669 900 6833 and entering webinar ID: 918 1799 3073#
- Watch, listen, and participate on your computer, mobile phone, or other device by visiting the following link: <https://zoom.us/j/91817993073>

The public can participate in the meeting by providing public comment for agenda items other than public hearings and quasi-judicial hearings in the following ways:

- If attending the Zoom meeting by computer or other device, use the “raise hand” button in the Zoom app.
- If attending the Zoom meeting by phone only, enter *9 on the phone to use the “raise hand” feature.

The “raise hand” feature in the Zoom meeting indicates your desire to speak but does not allow you to speak immediately. You must use the “raise hand” feature at the time the agenda item is addressed. All “raised hands” will be lowered after each agenda item. When it is your turn to speak, your microphone will be unmuted. At the conclusion of your comments or when you reach the three-minute limit, you will be muted. Please be advised that at all times the chair has the authority and discretion to re-order agenda items, and in the event the meeting is disrupted by violations of the rules of decorum, to accept public comment by alternate means, including by email only.

Regardless of the method of participation used, normal rules for participation apply, including the three-minute limit on comments, the requirement that any presentation materials must be submitted to the City Clerk in advance of the meeting, and the rules of decorum. Public comments must be submitted before the public comment period has closed.

A. Meeting Called to Order and Roll Call.

November 21, 2024

1:30 PM

Invocation and Pledge to the Flag of the United States of America.

B. Approval of Agenda with Additions and Deletions.

C. Consent Agenda (see attached)

Open Forum

*The City Council receives public comment during Open Forum and on agenda items with limited exceptions consistent with Florida law. All issues discussed under Open Forum must be limited to issues related to the City of St. Petersburg government. If you wish to address City Council on subjects other than **public hearing or quasi-judicial items listed on the agenda**, please sign up with the Clerk. Only City residents, owners of property in the City, owners of businesses in the City or their employees may speak during Open Forum.*

*If you wish to address City Council through the Zoom meeting, you must use the “raise hand” feature button in the Zoom app or enter *9 on your phone at the time the agenda item is addressed. When it is your turn to speak, you will be unmuted and asked to state your name and address. At the conclusion of your comments or when you reach the three-minute time limit, you will be muted. All “raised hands” will be lowered after each agenda item.*

Regardless of the method of participation used, normal rules apply, including the three-minute time limit on comments, the requirement that any presentation materials must be submitted in advance of the meeting and the rules of decorum. If live public comment is disrupted by violations of the rules of decorum, the chair is authorized to accept public comment by alternate means, including by email only.

D. Awards and Presentations

E. New Ordinances - (First Reading of Title and Setting of Public Hearing)

Setting December 12, 2024 as the public hearing date for the following proposed Ordinance(s):

1. [Ordinance 135-HL, an Ordinance of the City of St. Petersburg, Florida, designating the Mirror Lake Local Historic District, which generally includes Mirror Lake Park, and the parcels within 200 feet of Mirror Lake Park with frontages along Mirror Lake Drive North, Burlington Avenue North, Grove Street North, 4th Avenue North, and 5th Street North, as a local historic district and adding the district to the St. Petersburg Register of Historic Places pursuant to section 16.30.070, City Code; and providing an effective date. \(City File 23-90300003\) \[Quasi-Judicial\]](#)

F. Reports

1. [Tampa Bay Water Update](#)
2. [Tropicana Field Damage and Storm-Related Costs Report](#)
3. [Stadium Bonds Series 2024 A, Series 2024 B and Historic Gas Plant Series 2024 C Bonds](#)
 - (a) A resolution of the City of St. Petersburg, Florida, supplementing Resolution No. 2024-296 of the City and authorizing the award upon the satisfaction of certain parameters described herein of its not to exceed \$77,000,000 in aggregate principal amount of the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series

2024A (Stadium Project) to finance the 2024A Project described therein and associated transactional costs, and not to exceed \$214,500,000 in aggregate principal amount of the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024B (Stadium Project), to finance the 2024B Project described therein and associated transactional costs; making certain covenants and agreements for the benefit of the holders of such bonds; authorizing certain officials and employees of the city to take all actions required in connection with the sale, issuance and delivery of such bonds; taking certain other actions with respect to such bonds; authorizing and approving the negotiated sale of such bonds to the underwriters named herein subject to the terms and conditions contained herein; approving the form and authorizing the distribution of a preliminary official statement and execution and delivery of a final official statement; authorizing certain officials to deem final the preliminary official statement for purposes of Securities and Exchange Commission Rule 15c2-12; approving the form and authorizing the execution and delivery of a bond purchase agreement; appointing the construction funds trustee, paying agent and registrar and the escrow agent; approving the form and authorizing the execution and delivery of a disclosure dissemination agent agreement; approving the form and authorizing the execution and delivery of a paying agent and registrar agreement; approving the form of and authorizing the execution and delivery of an amended and restated Interlocal Agreement between the City and Community Redevelopment Agency of the City of St. Petersburg, Florida; approving the form of and authorizing the execution and delivery of a construction funds trust agreement; approving the form of and authorizing the execution and delivery of an escrow agreement; providing for severability; and providing an effective date.

- (b) A resolution of the City of St. Petersburg, Florida, supplementing Resolution No. 2024-297 of the City and authorizing the award upon the satisfaction of certain parameters described herein of its not to exceed \$42,000,000 in aggregate principal amount of the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024C (HGPD Infrastructure Project), to finance and/or reimburse the project described therein and associated transactional costs; making certain covenants and agreements for the benefit of the holders of such bonds; authorizing certain officials and employees of the city to take all actions required in connection with the sale, issuance and delivery of such bonds; taking certain other actions with respect to such bonds; authorizing and approving the negotiated sale of such bonds to the underwriters named herein subject to the terms and conditions contained herein; approving the form and authorizing the distribution of a preliminary official statement and execution and delivery of a final official statement; authorizing certain officials to deem final the preliminary official statement for purposes of Securities and Exchange Commission Rule 15c2-12; approving the form and authorizing the execution and delivery of a bond purchase agreement; appointing the disbursement agent, paying agent and registrar; approving the form and authorizing the execution and delivery of a disclosure dissemination agent agreement; approving the form and authorizing the execution and delivery of a paying agent and registrar agreement; approving the form and authorizing the execution and delivery of a disbursement agreement; providing for severability; and providing an effective date.

4. FY 25 Art Grants

- a. A resolution approving funding for various arts and culture agencies totaling an amount not to exceed \$550,000 for the period of October 1, 2024 through September 30, 2025 on the recommendation of the Arts Advisory Committee; waiving the requirements of section 112.313, Florida Statutes as to Erica Sutherlin for the funding

to The Studio@620, Inc., Jorge Vidal for the funding to the Florida Craftsmen d/b/a Florida CraftArt, and Rebecca Davis for the funding to St. Petersburg Opera Company, Inc.; authorizing the Mayor or his designee to execute all documents necessary to effectuate these transactions; and providing an effective date.

5. Tropicana Field Emergency Repairs

- a. A resolution approving four (4) interfund loans to the General Capital Improvement Fund (3001); the first interfund loan in the amount of \$10,000,000 from the Workers Compensation Fund (5129), the second interfund loan in the amount of \$7,500,000 from the Parking Revenue Fund (1021), the third interfund loan in the amount of \$5,000,000 from the Equipment Replacement Fund (5002), and the fourth interfund loan in the amount of \$1,230,000 from the Technology and Infrastructure Fund (5019) to finance the Tropicana Field Emergency Roof Replacement Project; approving a supplemental appropriation in the amount of \$23,730,000 from the increase in the unappropriated balance of the General Capital Improvement Fund (3001), resulting from these loans, to the Tropicana Field Emergency Roof Replacement Milton Project (20927); providing for other matters in connection therewith; and providing an effective date.
- b. Authorizing the Mayor or his designee to execute a design-build agreement between the City of St. Petersburg, Florida and Hennessy Construction Services Corp (“Hennessy”) for Hennessy to provide preconstruction phase and construction phase services for the Tropicana Field Emergency Roof Replacement Project in an amount not to exceed \$23,726,567

G. New Business

1. Respectfully requesting a referral to the December 5, 2024 Housing, Land Use, and Transportation Committee a discussion on potential post storm housing recovery programs allowable with local, state, and federal funds. This discussion should include an overview and status report of blue-sky housing programs. (Councilmember Gabbard)

H. Council Committee Reports

I. Legal

1. Approving settlement of the lawsuit entitled Florida Gulf Coast Chapter Associated Builders and Contractors, Inc. v. City of St. Petersburg, Case No. 19-007345-CI
2. A resolution approving settlement of the lawsuit of Walter Reed v. City of St. Petersburg, a Municipal Entity, and Robin Ann Corona, an individual, Circuit Court for Pinellas County, Florida, Case No. 23-002463-CI, and providing an effective date.

J. Public Hearings and Quasi-Judicial Proceedings - 5:01 P.M.

Public Hearings

*NOTE: The following Public Hearing items have been submitted for **consideration** by the City Council. If you wish to speak on any of the Public Hearing items, please obtain one of the YELLOW cards from the containers on the wall outside of Council Chamber, fill it out as directed, and present it to the Clerk. You will be given 3 minutes **ONLY** to state your position on any item but may address more than one item.*

1. Ordinance 601-H, An Ordinance enacting year-end appropriation adjustments For Fiscal Year 2024 for the Operating Budget and Capital Improvement Program Budget and adjustments to the Fiscal Year 2025 Budget; and providing an effective date.
2. Ordinance 602-H, An Ordinance of the City of St. Petersburg, Florida amending Chapter 22, Division 4, of the St. Petersburg City Code relating to the Supplemental Firefighter's Retirement System by amending Section 22-20 1 (n) to remove the availability of a variable cost of living increase (COLA) for pension accounts originally established before October 1, 2008; providing for an annual COLA beginning on January 1, 2025, for pension accounts originally established before October 1, 2008; providing for the payment of such annual COLA to pension accounts if the member for whom such account was established attained or would have attained age 60 prior to October 1 of the applicable year; and providing an effective date.
3. Ordinance 604-H, An emergency ordinance making findings related to Use Restrictions over Certain City Owned and Charter-protected submerged lands in Tampa Bay; authorizing The Mayor or his designee to execute A Deed of Conservation Easement with the Southwest Florida Water Management District over these submerged lands for the purposes of establishing the North Shore Seagrass Mitigation Bank; providing for severability; and providing an effective date.

K. Open Forum

L. Adjournment

St. Petersburg
Community Redevelopment Agency (CRA)
11/21/2024

1. City Council Convenes as Community Redevelopment Agency.
2. A Resolution of the St. Petersburg Community Redevelopment Agency (CRA) finding the proposed 13-story building with 60-dwelling units and 60-hotel rooms, located at 1663 1st Avenue South consistent with the Intown West Redevelopment Plan, and providing an effective date. (City File IWRP 24-2A)
3. A Resolution of the St. Petersburg Community Redevelopment Agency approving the form and authorizing the execution and delivery of an amended and restated interlocal agreement with the City of St. Petersburg, Florida
4. Adjourn Community Redevelopment Agency.



**Consent Agenda A
November 21, 2024**

NOTE: The Consent Agenda contains normal, routine business items that are very likely to be approved by the City Council by a single motion. Council questions on these items were answered prior to the meeting. Each Councilmember may, however, defer any item for added discussion at a later time.

(Procurement)

1. Accepting a bid from Dan Callaghan Enterprises, Inc., for tire repair and recapping services, in an amount of \$1,000,000.

(City Development)

2. ~~FY 25 Art Grants (Moved to Reports as F-4 "Good News")~~
 - (a) ~~A resolution approving funding for various arts and culture agencies totaling an amount not to exceed \$550,000 for the period of October 1, 2024 through September 30, 2025 on the recommendation of the Arts Advisory Committee; waiving the requirements of section 112.313, Florida Statutes as to Erica Sutherlin for the funding to The Studio@620, Inc., Jorge Vidal for the funding to the Florida Craftsmen d/b/a Florida CraftArt, and Rebecca Davis for the funding to St. Petersburg Opera Company, Inc.; authorizing the Mayor or his designee to execute all documents necessary to effectuate these transactions; and providing an effective date. (MOVED TO REPORTS AS F-4 "GOOD NEWS")~~

(Community Enrichment)

(Public Works)

3. A Resolution accepting the final Guaranteed Maximum Price (GMP) proposal in the additional amount of \$376,002 from Create Building Company LLC (formerly WJ Create) (Create), for a revised total GMP in the amount of \$946,857 for construction-phase services associated with improvements at various Recreation Centers as part of the Recreation Centers Facility Improvements Project; authorizing the Mayor or his designee to execute the Second Amendment to the Construction Manager at Risk Agreement with a GMP between the City of St. Petersburg, Florida and Create dated August 15, 2023 to incorporate the final GMP proposal into the Agreement and modify other necessary provisions; and providing an effective date (ECID Project No. 23140-100)
4. A Resolution accepting Addendum No. 1 in an amount not to exceed \$304,624 to the Guaranteed Maximum Price ("GMP") proposal dated December 5, 2023 submitted by Biltmore Construction Co. Inc. ("Biltmore") for construction-phase services for the Jamerson Elementary Drainage Repairs, to cover increased construction costs, bonds and

insurance, general conditions, CM fees, and contingencies for both the CM and the City for required remedial work for the Project; providing that the total GMP for the Project shall not exceed \$598,800; authorizing the Mayor or his designee to execute the First Amendment to the Construction Manager at Risk (“CMAR”) Agreement with a GMP between the City of St. Petersburg, Florida, and Biltmore dated April 4, 2024, to incorporate Addendum No. 1 to the GMP proposal into such Agreement; rescinding unencumbered appropriations in the Stormwater Drainage Capital Projects Fund (4013) in the amount of \$255,515.49 from the Vinoy Golf Club Drainage Channel Project (19857) and \$49,108.51 from the Old NE Stormwater Drainage Improvements Project (18596); approving a supplemental appropriation in the amount of \$304,624 from the increase in the unappropriated balance of the Stormwater Drainage Capital Projects Fund (4013), resulting from the above rescissions, to the Drainage Line R/R FY24 Project (19848) to provide for the necessary funding for this Addendum; and providing an effective date. (ECID Project No. 24132-130; Oracle Project No. 19848)

(Appointments)

(Miscellaneous)

CONSENT



AGENDA

COUNCIL MEETING

CITY OF ST. PETERSBURG

Consent Agenda B November 21, 2024

NOTE: The Consent Agenda contains normal, routine business items that are very likely to be approved by the City Council by a single motion. Council questions on these items were answered prior to the meeting. Each Councilmember may, however, defer any item for added discussion at a later time.

(Procurement)

1. Approving the renewal of a blanket purchase agreement with Midflorida Armored & ATM Services, Inc. for armored collection services, for the Billing and Collections Department, in the amount of \$159,999.84
2. Approving award of a contract to Otis Elevator Company, for elevator maintenance and repair, for the Real Estate and Property Management Department, in the amount of \$150,000.

(City Development)

(Community Enrichment)

3. Approving a resolution authorizing the Mayor or his designee to accept additional funds from the Early Learning Coalition of Pinellas, Inc. (ELC) in the amount of \$104,000 for the ELC Preservice Training Stipend and to execute all documents necessary to effectuate this transaction; approving a supplemental appropriation in the amount of \$104,000 from the increase in the unappropriated balance of the General Fund (0001), resulting from these additional grant revenues, to the Parks and Recreation Department, Administration Division (190-1573), FY25 ELC Preservice Training Stipend Project (20409); and providing an effective date.

(Public Works)

4. A Resolution accepting the guaranteed maximum price (“GMP”) proposal dated August 14, 2024 in the amount of \$478,628 from Biltmore Construction Co., Inc. (“Biltmore”) for construction phase services for the MSC Garage Structural Rehabilitation Project; authorizing the Mayor or his designee to execute the First Amendment to the Construction Manager At Risk (“CMAR”) Agreement with a GMP between the City of St. Petersburg, Florida and Biltmore, dated May 3, 2024 to incorporate the GMP Proposal into the agreement and modify other necessary provisions; and providing an effective date. (ECID Project No. 23108-100; Oracle Project No. 20482)
5. ~~A Resolution authorizing the Mayor or his designee to execute the Local Agency Program Agreement between the City of St. Petersburg, Florida (City) and the State of Florida Department of Transportation (FDOT) for participation by FDOT in the design activities for the 62nd Avenue South Trail - 22nd to MLK St Project in an amount not to exceed \$197,467; and providing an effective date. (FDOT Financial Project No. 449036-1-38-01; ECID Project No. 25095-130; Oracle No. 19820) (DELETED)~~

(Appointments)

(Miscellaneous)

6. Housing, Land Use, & Transportation Committee Meeting Minutes (September 12, 2024)
7. Budget, Finance and Taxation Committee Meeting Minutes (August 22, 2024)
8. Public Services & Infrastructure Committee Meeting Minutes (September 12, 2024)
9. A resolution approving a transfer in the amount of \$110,972 from the unappropriated balance of the JP Morgan Chase Revenue Notes Fund (2010) to the General Capital Improvement Fund (3001); approving a supplemental appropriation in the amount of \$444,671 from the unappropriated balance of General Capital Improvement Fund (3001), partially resulting from the above transfer, to the Jamestown Roof – Milton Project (20926); and providing an effective date.
10. A resolution authorizing the Mayor, or his designee, to execute a Lease Agreement with Pinellas County, a political subdivision of the State of Florida (“Pinellas County”), for use of ±8,643 sq. ft. of office space within the Pinellas County office building located at 501 1st Avenue North, St. Petersburg, Florida, to provide a temporary location for the City’s Parks and Recreation Department offices for a period of three (3) months for a monthly rental fee of \$8,643.00.

MEETING AGENDA

CITY OF ST. PETERSBURG

Note: An abbreviated listing of upcoming MEETING AGENDA Council meetings.

Housing, Land Use & Transportation Committee

Thursday, December 5, 2024, 8:30 a.m., Conference Room 100

Economic and Workforce Development Committee

Thursday, December 5, 2024, 10:00 a.m., Conference Room 100

CRA/Agenda Review

Thursday, December 5, 2024, 11:30 a.m., Conference Room 100

City Council Meeting

Thursday, December 5, 2024, 1:30 p.m., City Council Chambers

CITY OF ST. PETERSBURG
Board and Commission Vacancies



PROCEDURES TO BE FOLLOWED FOR QUASI-JUDICIAL PROCEEDINGS:

1. **Anyone wishing to speak must fill out a yellow card and present the card to the Clerk. All speakers must be sworn prior to presenting testimony. No cards may be submitted after the close of Public Comment. Each party and speaker is limited to the time limits set forth herein and may not give their time to another speaker or party.** Each party and speaker wishing to present handouts, photographs, presentation slides or any other materials (collectively, “Materials”) during a quasi-judicial proceeding must submit such Materials to the City Clerk no later than 24 hours in advance of the applicable public hearing. **Materials submitted after the deadline will not be accepted and may not be used.**
2. At any time during the proceeding, City Council members may ask questions of any speaker or party. The time consumed by Council Member questions and answers to such questions shall not count against the time frames allowed herein. Burden of proof: in all appeals, the Appellant bears the burden of proof; in rezoning and land use cases, the Property Owner or Applicant bears the burden of proof except in cases initiated by the City, in which event the City Administration bears the burden of proof; for all other applications, the Applicant bears the burden of proof. Waiver of Objection: at any time during the proceeding Council Members may leave the Council Chamber for short periods of time provided they continue to hear testimony by audio. If any party has an objection to a Council Member leaving the Chamber during the hearing, such objection must be made at the start of the hearing. If an objection is not made as required herein it shall be deemed to have been waived.
3. Reading of the Title of the Ordinance(s), if applicable.
4. Initial Presentation. Each party shall be allowed ten (10) minutes for their initial presentation. The order of initial presentations shall be:
 - a. Presentation by City Administration.
 - b. Presentation by the Appellant followed by the Applicant, if different. If Appellant and Applicant are different entities, then each is allowed the allotted time for each part of these procedures.
 - c. Presentation by Opponent. If anyone wishes to utilize the initial presentation time provided for an Opponent, said person shall register as an Opponent with the City Clerk at least one week prior to the scheduled public hearing or within 48 hours after the City staff report for the public hearing has been published (whichever is later). If more than one person registers to utilize the initial presentation time provided for an Opponent, the registered persons shall attempt to agree on a single representative to participate as the Opponent in the proceeding. If the persons cannot agree on a single representative, then each person (or person’s representative) shall share equally the time allotted to the Opponent for each part of these procedures. If there is an Appellant who is not the Applicant or Property Owner, then no Opponent is allowed. If a Property Owner who is not the Appellant or the Applicant opposes the Application and utilizes any part of the time available to the Property Owner to make an initial presentation, the Opponent shall not be permitted to make an initial presentation (but shall be provided an opportunity for cross-examination and rebuttal/closing).
 - d. If the Property Owner is neither the Appellant nor the Applicant, they shall be allowed the allotted time for each part of these procedures and shall have the opportunity to speak last in each part of these procedures so that they have the opportunity to address what all the interested parties have presented.

5. Public Comment. Upon conclusion of the initial presentations, members of the public may speak for not more than three (3) minutes each. Speakers shall limit their testimony to information relevant to the ordinance or application and criteria for review.

6. Cross Examination. Each party shall be allowed a total of five (5) minutes for cross examination, which includes the time consumed by both questions and answers. Each party who opposes the application may only cross examine any witness who previously testified in support of the application. Each party who supports the application may only cross examine any witness who previously testified in opposition to the application. The questioning party is not permitted to make any statements, only to ask questions that are directly related to the testimony or evidence presented. All questions shall be addressed to the Chair and then (at the discretion of the Chair) asked either by the Chair or by the party conducting the cross examination of the appropriate witness. One (1) representative of each party shall conduct the cross examination. If anyone wishes to utilize the time provided for cross examination and rebuttal as an Opponent, and no one has previously registered with the City Clerk as an Opponent, said individual shall notify the City Clerk prior to the beginning of initial presentations for the applicable public hearing. If no one gives such notice, there shall be no cross examination or rebuttal by Opponent(s). The order of cross examination shall be:

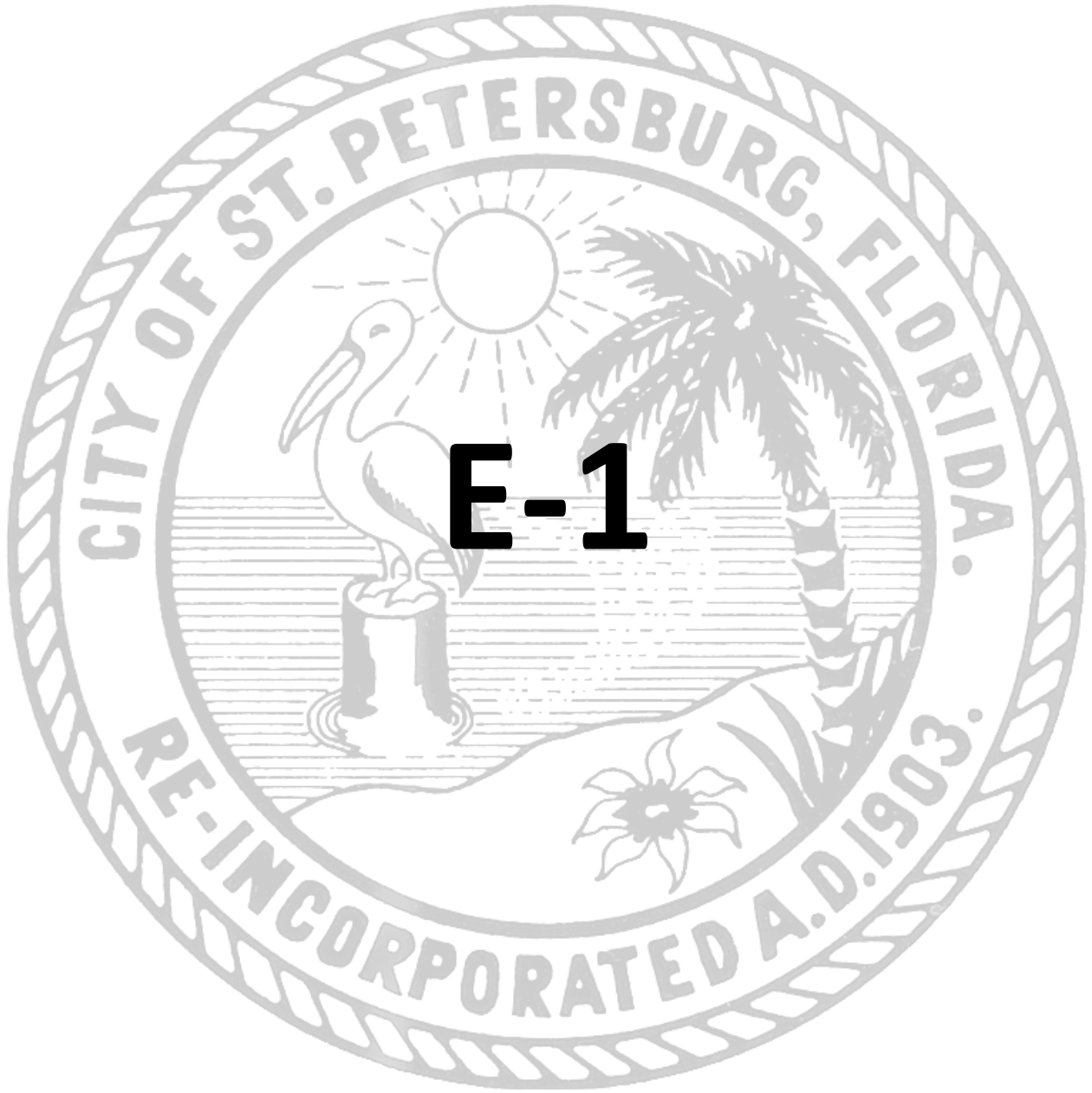
- a. Cross examination by City Administration.
- b. Cross examination by Opponents, if applicable.
- c. Cross examination by Appellant followed by Applicant, followed by Property Owner, if different.

7. Rebuttal/Closing. Each party shall have five (5) minutes to provide a closing argument and/or rebuttal. The order of rebuttal/closing shall be:

- a. Rebuttal/Closing by City Administration.
- b. Rebuttal/Closing by Opponent, if applicable.
- c. Rebuttal/Closing by Applicant followed by the Appellant, if different, followed by Property Owner, if different.

00630194.doc - revised 7/7/2022

The following page(s) contain the backup material for Agenda Item: Ordinance 135-HL, an Ordinance of the City of St. Petersburg, Florida, designating the Mirror Lake Local Historic District, which generally includes Mirror Lake Park, and the parcels within 200 feet of Mirror Lake Park with frontages along Mirror Lake Drive North, Burlington Avenue North, Grove Street North, 4th Avenue North, and 5th Street North, as a local historic district and adding the district to the St. Petersburg Register of Historic Places pursuant to section 16.30.070, City Code; and providing an effective date. (City File 23-90300003) [Quasi-Judicial]
Please scroll down to view the backup material.





ST. PETERSBURG CITY COUNCIL
Meeting of November 21, 2024

TO: The Honorable Deborah Figgs-Sanders, Chair, and Members of City Council

SUBJECT: Owner-initiated and ballot-approved historic landmark designation of the Mirror Lake Local Historic District. The proposed district generally includes Mirror Lake Park, and the parcels within 200 feet of Mirror Lake Park with frontages along Mirror Lake Drive North, Burlington Avenue North, Grove Street North, 4th Avenue North, and 5th Street North. (City File 23-90300003)

An analysis of the request is provided in the attached Staff Report.

REQUEST: Ordinance 135-HL, an Ordinance of the City of St. Petersburg, Florida, designating the Mirror Lake Local Historic District, which generally includes Mirror Lake Park, and the parcels within 200 feet of Mirror Lake Park with frontages along Mirror Lake Drive North, Burlington Avenue North, Grove Street North, 4th Avenue North, and 5th Street North, as a local historic district and adding the district to the St. Petersburg Register of Historic Places pursuant to section 16.30.070, City Code; and providing an effective date. (City File 23-90300003) [QUASI-JUDICIAL]

RECOMMENDATION:

Administration: Administration recommends approval.

Community Planning and Preservation Commission:

[revised] On November 12, 2024, the Community Planning and Preservation Commission (CPPC) conducted a public hearing and voted 5-to-0 recommending approval of the application as submitted by the citizen applicants. The meeting minutes will be provided. Related updates will also be posted online at: stpete.org/mirrorlake.

Recommended City Council Action:

1. CONDUCT the first reading of the attached proposed ordinance.
2. SET the second reading and quasi-judicial public hearing for December 12, 2024.

Attachments:

1. Ordinance 135-HL (including map)
2. Staff report to the CPPC
3. Designation application

ORDINANCE NO. 135-HL

AN ORDINANCE OF THE CITY OF ST. PETERSBURG, FLORIDA, DESIGNATING THE MIRROR LAKE LOCAL HISTORIC DISTRICT, WHICH GENERALLY INCLUDES MIRROR LAKE PARK, AND THE PARCELS WITHIN 200 FEET OF MIRROR LAKE PARK WITH FRONTAGES ALONG MIRROR LAKE DRIVE NORTH, BURLINGTON AVENUE NORTH, GROVE STREET NORTH, 4TH AVENUE NORTH, AND 5TH STREET NORTH, AS A LOCAL HISTORIC DISTRICT AND ADDING THE DISTRICT TO THE ST. PETERSBURG REGISTER OF HISTORIC PLACES PURSUANT TO SECTION 16.30.070, CITY CODE; AND PROVIDING AN EFFECTIVE DATE.

THE CITY OF ST. PETERSBURG DOES ORDAIN:

SECTION 1. The City Council finds that the Mirror Lake Local Historic District, which generally includes Mirror Lake Park, and the parcels within 200 feet of Mirror Lake Park with frontages along Mirror Lake Drive North, Burlington Avenue North, Grove Street North, 4th Avenue North, and 5th Street North. The district which is recognized for its significance as an intact collection of historic civic, recreation, and residential focused structures, sites and objects centered on the lake and park with intact historic streetscapes dating to a period of significance spanning from 1876 to 1974, meets at least one of the nine criteria listed in Section 16.30.070.2.5.D, City Code, for designating historic properties. More specifically, the Mirror Lake Local Historic District meets the following criteria:

- A. Its value is a significant reminder of the cultural or archaeological heritage of the city, state, or nation.
- D. It is identified as the work of a master builder, designer, or architect whose work has influenced the development of the city, state, or nation.
- E. Its value as a building is recognized for the quality of its architecture, and it retains sufficient elements showing its architectural significance.
- F. It has distinguishing characteristics of an architectural style valuable for the study of a period, method of construction, or use of indigenous materials.
- G. Its character is a geographically definable area possessing a significant concentration, or continuity of sites, buildings, objects or structures united in past events or aesthetically by plan or physical development.
- H. Its character is an established and geographically definable neighborhood, united in culture, architectural style or physical plan and development.

SECTION 2. The City Council finds that the Mirror Lake Local Historic District meets at least one of the seven factors of integrity listed in Section 16.30.070.2.5.D, City Code, for designating historic properties. More specifically, the property meets the following factors of integrity:

- (a) Location. The place where the historic property was constructed or the place where the historic event occurred;

- (b) Design. The combination of elements that create the form, plan, space, structure, and style of a property;
- (c) Setting. The physical environment of a historic property;
- (d) Materials. The physical elements that were combined or deposited during a particular period of time and in a particular pattern or configuration to form a historic property;
- (e) Workmanship. The physical evidence of the crafts of a particular culture or people during any given period in history or prehistory; and
- (f) Feeling. The property’s expression of the aesthetic or historic sense of a particular period of time.

SECTION 3. The Mirror Lake Local Historic District, located within the following described boundaries, is hereby designated as a local historic district, and shall be added to the St. Petersburg Register of Historic Places, the list of designated landmarks, landmark sites, and historic and thematic districts which is maintained in the office of the City Clerk:

Designation Boundary

The official boundary of the local landmark designation shall encompass the parcels graphically depicted in Exhibit A and further described Exhibit B.

SECTION 4. COMPLIANCE WITH § 166.041(4), FLORIDA STATUTES. This ordinance is enacted to implement comprehensive plan amendments and land development regulation amendments initiated by an application by a private party other than the City, therefore, a business impact estimate was not required; however, as a courtesy, a business impact estimate was prepared and posted to the City’s website no later than the date the notice of the proposed ordinance was published pursuant to City Council resolution 2023-507.

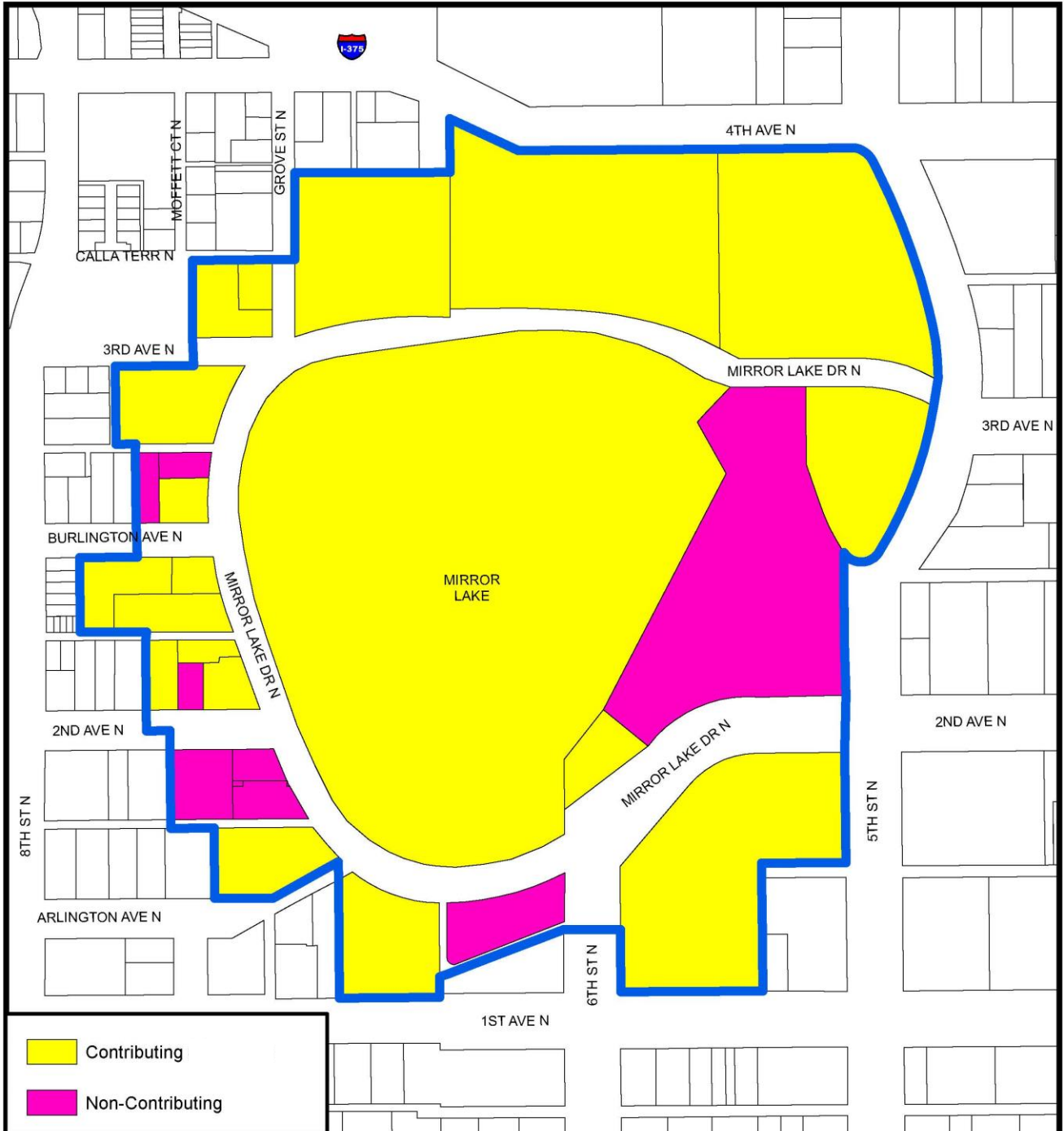
SECTION 5. This ordinance, having been heard at a duly noticed quasi-judicial public hearing, shall become effective immediately upon its adoption.

Approved as to Form and Substance:

 <hr style="border: 0.5px solid black;"/> City Attorney (or Designee)	11-7-24 <hr style="border: 0.5px solid black;"/> Date
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<i>/s/ Elizabeth Abernethy</i> <hr style="border: 0.5px solid black;"/> Planning and Development Services Department	11/07/24 <hr style="border: 0.5px solid black;"/> Date
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EXHIBIT A



MIRROR LAKE LOCAL HISTORIC DISTRICT

**AREA TO BE APPROVED,
SHOWN IN** 

**CASE NUMBER
23-90300003**



SCALE:
1" = 250'

EXHIBIT B

PARCEL ID NUMBER	SITE ADDRESS	LEGAL DESCRIPTION
19-31-17-80329-000-3170	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 317 TOGETHER WITH THE USE OF PARKING SPACE 42
19-31-17-48170-002-0070	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 2G
19-31-17-48170-004-0140	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 4N
19-31-17-80329-000-2060	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 206 TOGETHER WITH THE USE OF PARKING SPACE 61
19-31-17-80329-000-2100	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 210 TOGETHER WITH THE USE OF PARKING SPACE 5
19-31-17-48654-004-0140	100 MIRROR LAKE DR N	LAKE SIDE SUB BLK 4, LOT 14 & E 42 FT OF LOT 13 & A STRIP E OF LOT 14
19-31-17-80329-000-1050	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 105 TOGETHER WITH THE USE OF HANDICAP PARKING SPACE
19-31-17-80329-000-2140	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 214 TOGETHER WITH THE USE OF PARKING SPACE 70
19-31-17-80329-000-1180	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 118 TOGETHER WITH THE USE OF PARKING SPACE 21
19-31-17-48170-003-0040	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 3D
19-31-17-48654-001-0020	0 2ND AVE N	LAKE SIDE SUB BLK 1, W 45FT OF S 80FT OF LOT 2
19-31-17-58209-000-3010	132 MIRROR LAKE DR N	MIRROR OFFICES, THE CONDO UNIT 301
19-31-17-99180-000-0110	647 1ST AVE N	WRIGHT'S ADD TO ORANGE PARK LOTS 11, 12 & 13 & LAND ADJ ON N TO MIRROR LAKE DR
19-31-17-80329-000-2180	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 218 TOGETHER WITH THE USE OF PARKING SPACE 53
19-31-17-80329-000-4010	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 401 TOGETHER WITH THE USE OF PARKING SPACE 32
19-31-17-48170-002-0010	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 2A
19-31-17-80329-000-2190	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 219 TOGETHER WITH THE USE OF PARKING SPACE 63
19-31-17-48170-003-0060	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 3F
19-31-17-80329-000-3180	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 318 TOGETHER WITH THE USE OF PARKING SPACE 41
19-31-17-48170-003-0010	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP (UNRECORDED) APT 3A
19-31-17-80329-000-3130	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 313 TOGETHER WITH THE USE OF PARKING SPACE 14
19-31-17-80329-000-1130	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 113 TOGETHER WITH THE USE OF PARKING SPACE 28
19-31-17-80329-000-3060	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 306 TOGETHER WITH THE USE OF PARKING SPACE 40
19-31-17-80329-000-3190	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 319 TOGETHER WITH THE USE OF PARKING SPACE 31
19-31-17-80329-000-3090	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 309 TOGETHER WITH THE USE OF PARKING SPACE 7
19-31-17-80329-000-3010	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 301 TOGETHER WITH THE USE OF PARKING SPACE 35

19-31-17-80329-000-3080	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 308 TOGETHER WITH THE USE OF PARKING SPACE 44
19-31-17-48654-004-0020	0 2ND AVE	LAKE SIDE SUB BLK 4, LOTS 2 & 3
19-31-17-58209-000-1010	132 MIRROR LAKE DR N	MIRROR OFFICES, THE CONDO UNIT 101
19-31-17-58210-000-4050	132 MIRROR LAKE DR N	MIRROR, THE CONDO UNIT 405
19-31-17-58210-000-4010	132 MIRROR LAKE DR N	MIRROR, THE CONDO UNIT 401
19-31-17-00000-210-0300	525 MIRROR LAKE DR N	THAT UNSUBDIVIDED LAND AND LOT A OF REV MAP OF ST PETERSBURG DESC AS BEG AT SE COR OF LOT A ON W R/W OF 5TH ST N TH N 229.77 FT TH NW ALG CURVE TO RT RAD 403.34 FT ARC 103.9 FT TH N18D51'45"W 65.51 FT TH N 136.07 FT TH S89D49'00"W 133.92 FT TH S43DW 85FT
19-31-17-80329-000-3110	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 311 TOGETHER WITH THE USE OF PARKING SPACE 38
19-31-17-14706-000-0060	0 BURLINGTON AVE N	CHADWICK'S RESUB LOT 6
19-31-17-48170-001-0020	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 1B
19-31-17-48170-005-0030	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 5C
19-31-17-80329-000-2000	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 200 TOGETHER WITH THE USE OF PARKING SPACE 19
19-31-17-80329-000-2020	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 202 TOGETHER WITH THE USE OF PARKING SPACE 17
19-31-17-80329-000-1020	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 102 TOGETHER WITH THE USE OF PARKING SPACE 54
19-31-17-80329-000-1030	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 103 TOGETHER WITH THE USE OF PARKING SPACE 3
19-31-17-80329-000-1070	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 107 TOGETHER WITH THE USE OF PARKING SPACE 13
19-31-17-48170-000-0001	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP COMMON ELEMENTS
19-31-17-48170-001-0030	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 1C
19-31-17-66528-000-0040	308 GROVE ST N	PARK VIEW REVISED MAP N 88FT OF LOT 4 & N 88FT OF E 10FT OF LOT 3
19-31-17-48170-001-0060	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 1F
19-31-17-48170-004-0160	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 4P
19-31-17-48170-003-0080	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 3H
19-31-17-80329-000-1080	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 108 TOGETHER WITH THE USE OF PARKING SPACE 48
19-31-17-48170-002-0030	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 2C
19-31-17-48654-004-0010	132 MIRROR LAKE DR N	LAKE SIDE SUB BLK 4, PART OF LOT 1 & LAND ADJ ON E ALL DESC BEG SE COR OF SD LOT 1 TH N89D52'03"W 109FT TH N00D07'57"E 67.09FT TH S89D51'26"E 96.12FT TH S22D08'43"E 5.48FT TH S29D27'10"E 71.30FT TH N89D52'03"W 24.40FT TO POB LESS MIRROR, THE CONDO PER CO
19-31-17-58210-000-4030	132 MIRROR LAKE DR N	MIRROR, THE CONDO UNIT 403
19-31-17-48654-004-0011	180 MIRROR LAKE DR	LAKE SIDE SUB BLK 4, PART OF LOT 1 & LAND ADJ TO E ALL DESC BEG NW COR OF SD LOT 1 TH E 72.8FT TH S'LY 60FT(S) ALG W R/W OF MIRROR LAKE DR N TH N89D51'26"W 96.12 FT TH N00D07'57"E 56.91FT TO POB

19-31-17-80329-000-3040	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 304 TOGETHER WITH THE USE OF PARKING SPACE 30
19-31-17-80329-000-3140	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 314 TOGETHER WITH THE USE OF PARKING SPACE 68
19-31-17-80329-000-3150	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 315 TOGETHER WITH THE USE OF PARKING SPACE 18
19-31-17-14706-000-0080	0 MIRROR LAKE DR N	CHADWICK'S RESUB LOT 8
19-31-17-48170-001-0080	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 1H
19-31-17-48170-005-0010	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 5A
19-31-17-80329-000-1120	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 112 TOGETHER WITH THE USE OF PARKING SPACE 51
19-31-17-80329-000-1150	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 115 TOGETHER WITH THE USE OF PARKING SPACE 66
19-31-17-80329-000-1200	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 120 TOGETHER WITH THE USE OF PARKING SPACE 26
19-31-17-80329-000-1220	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 122 TOGETHER WITH THE USE OF PARKING SPACE 60
19-31-17-80329-000-2080	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 208 TOGETHER WITH THE USE OF PARKING SPACE 62
19-31-17-80329-000-1090	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 109 TOGETHER WITH THE USE OF PARKING SPACES 49 & 50
19-31-17-80329-000-3200	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 320 TOGETHER WITH THE USE OF PARKING SPACE 58
19-31-17-80329-000-1190	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 119 TOGETHER WITH THE USE OF PARKING SPACE 27
19-31-17-80329-000-2040	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 204 TOGETHER WITH THE USE OF PARKING SPACE 23
19-31-17-80329-000-4020	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 402 TOGETHER WITH THE USE OF PARKING SPACE 46
19-31-17-48170-003-0050	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP (UNRECORDED) APT 3E
19-31-17-48654-001-0030	745 2ND AVE N	LAKE SIDE SUB BLK 1, LOT 3
19-31-17-00000-240-0100	0 MIRROR LAKE DR N	PART OF NW 1/4 OF SEC 19-31-17 DESC AS FROM SW COR OF LOT A OF REV MAP OF ST PETERSBURG TH CUR LT RAD 275FT ARC 233.92FT CB S65D37'18"W 227FT FOR POB TH S53D08'48"W 184.6FT TH N00D03'02"W 88FT TH N38D22'53"E 111.24FT TH S50D41'02"E 101.76FT TO POB
19-31-17-58210-000-5050	132 MIRROR LAKE DR N	MIRROR, THE CONDO UNIT 505
19-31-17-58210-000-5020	132 MIRROR LAKE DR N	MIRROR, THE CONDO UNIT 502
19-31-17-58210-000-5010	132 MIRROR LAKE DR N	MIRROR, THE CONDO UNIT 501
19-31-17-80329-000-3030	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 303 TOGETHER WITH THE USE OF PARKING SPACE 12
19-31-17-74466-098-0040	0 MIRROR LAKE DR	REV MAP OF ST PETERSBURG BLK B, UNNUMBERED LOT LYING N OF LOTS 1,2 & 3, S OF MIRROR LAKE DR N, W OF 6TH ST N, E OF LOT 11 OF WRIGHT'S ADD TO ORANGE PARK LESS ALLEY ON W & S
19-31-17-80329-000-3020	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 302 TOGETHER WITH THE USE OF PARKING SPACE 6

19-31-17-80329-000-4000	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 400 TOGETHER WITH THE USE OF PARKING SPACE 20
19-31-17-48654-001-0011	216 MIRROR LAKE DR N	LAKE SIDE SUB BLK 1, N 42FT OF LOTS 1 & 2 TOGETHER WITH THAT STRIP LYING E OF N 42FT OF LOT 1 TO W'LY R/W OF MIRROR LAKE DR LESS THAT PART OF LOT 1 & SD STRIP DESC FROM NE COR OF LOT 1 TH E 7.6FT TO R/W TH SE'LY 33.60FT FOR POB TH CONT SE'LY 10.65FT TH W
19-31-17-80329-000-1000	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 100 TOGETHER WITH THE USE OF PARKING SPACE 22
19-31-17-80329-000-1010	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 101 TOGETHER WITH THE USE OF PARKING SPACE15
19-31-17-48170-003-0070	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 3G
19-31-17-48170-001-0070	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 1G
19-31-17-80329-000-2050	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 205 TOGETHER WITH THE USE OF PARKING SPACE 10
19-31-17-48170-002-0040	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 2D
19-31-17-80329-000-2170	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 217 TOGETHER WITH THE USE OF PARKING SPACE 47
19-31-17-66528-000-0020	302 GROVE ST N	PARK VIEW REVISED MAP LOTS 2, 3 & 4 LESS THAT PART DESC BEG NE COR OF LOT 4 TH W'LY 60FT TH S'LY 88FT TH E'LY 60FT TH N'LY 88FT TO POB
19-31-17-58209-000-0001	132 MIRROR LAKE DR N	MIRROR OFFICES, THE CONDO COMMON ELEMENTS
19-31-17-58209-000-2010	132 MIRROR LAKE DR N	MIRROR OFFICES, THE CONDO UNIT 201
19-31-17-00000-210-0400	0 MIRROR LAKE DR N	THAT PART OF NW 1/4 OF SEC 19-31-17 KNOWN AS MIRROR LAKE FKA RESERVOIR LAKE AS DESC IN DEED BK 106 PG 158 HILLS CO. CONT 13.48AC(C)
19-31-17-58210-000-4020	132 MIRROR LAKE DR N	MIRROR, THE CONDO UNIT 402
19-31-17-48170-002-0020	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 2B
19-31-17-58213-001-0010	536 4TH AVE N	MIRROR LAKE SUB BLK 1, LOT 1 (HISTORIC LANDMARK)
19-31-17-80329-000-2150	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 215 TOGETHER WITH THE USE OF PARKING SPACE 69
19-31-17-80329-000-2160	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 216 TOGETHER WITH THE USE OF PARKING SPACE 33
19-31-17-48170-002-0060	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 2F
19-31-17-48170-004-0120	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 4L
19-31-17-80329-000-2010	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 201 TOGETHER WITH THE USE OF PARKING SPACE 64
19-31-17-80329-000-2030	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 203 TOGETHER WITH THE USE OF PARKING SPACE 8
19-31-17-80329-000-2070	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 207 TOGETHER WITH THE USE OF PARKING SPACE 4
19-31-17-80329-000-2110	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 211 TOGETHER WITH THE USE OF PARKING SPACE 16
19-31-17-80329-000-1060	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 106 TOGETHER WITH THE USE OF PARKING SPACE 2
19-31-17-48170-003-0020	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 3B
19-31-17-48170-004-0110	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 4K

19-31-17-80329-000-3050	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 305 TOGETHER WITH THE USE OF PARKING SPACE 36
19-31-17-80329-000-2200	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 220 TOGETHER WITH THE USE OF PARKING SPACE 29
19-31-17-80329-000-4040	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 404 TOGETHER WITH THE USE OF PARKING SPACE 1
19-31-17-48170-001-0040	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 1D
19-31-17-80329-000-3000	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 300 TOGETHER WITH THE USE OF PARKING SPACE 34
19-31-17-80329-000-3100	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 310 TOGETHER WITH THE USE OF PARKING SPACE 37
19-31-17-74520-000-0010	150 5TH ST N	REV MAP OF ST PETERSBURG PARTIAL REPLAT BLK 19 UN NO TR
19-31-17-80329-000-3070	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 307 TOGETHER WITH THE USE OF PARKING SPACE 43
19-31-17-14706-000-0070	250 MIRROR LAKE DR N	CHADWICK'S RESUB LOT 7
19-31-17-48170-003-0030	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 3C
19-31-17-48170-005-0020	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 5B
19-31-17-80329-000-1140	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 114 TOGETHER WITH THE USE OF PARKING SPACE 67
19-31-17-80329-000-1170	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 117 TOGETHER WITH THE USE OF PARKING SPACE 55
19-31-17-80329-000-1210	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 121 TOGETHER WITH THE USE OF PARKING SPACE 24
19-31-17-80329-000-2090	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 209 TOGETHER WITH THE USE OF PARKING SPACE 9
19-31-17-80329-000-1040	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 104 TOGETHER WITH THE USE OF PARKING SPACE 45
19-31-17-00000-210-0100	536 4TH AVE N	(MIRROR LAKE PARK-LANDMARK SITE) BEG NE COR OF 3RD AVE N & 7TH ST N TH N 337 FT(S) TH SE'LY 175FT(S) TH E 330FT(S) TH S 370FT TO N R/W LN OF 3RD AVE TH W ALG R/W TO POB CONT 3.44AC(C)
19-31-17-48170-004-0170	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 4Q
19-31-17-58428-004-0020	230 MIRROR LAKE DR N	MOFFETT'S LAKE PARK BLK 4 REV LOT 2 LESS W 10FT THEREOF
19-31-17-48170-005-0040	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 5D
19-31-17-48170-001-0010	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 1A
19-31-17-80329-000-4030	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 403 TOGETHER WITH THE USE OF PARKING SPACE 65
19-31-17-58210-000-0001	132 MIRROR LAKE DR N	MIRROR, THE CONDO COMMON ELEMENTS
19-31-17-58210-000-4040	132 MIRROR LAKE DR N	MIRROR, THE CONDO UNIT 404
19-31-17-58210-000-5030	132 MIRROR LAKE DR N	MIRROR, THE CONDO UNIT 503
19-31-17-58211-001-0010	280 5TH ST N	MIRROR LAKE LIBRARY SUB BLK 1, LOT 1
19-31-17-80329-000-3120	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 312 TOGETHER WITH THE USE OF PARKING SPACE 52
19-31-17-09036-000-0170	296 MIRROR LAKE DR N	BLACK'S SUB, W. C. LOTS 17,18 AND 19
19-31-17-48170-001-0050	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 1E
19-31-17-48170-002-0050	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 2E

19-31-17-48170-004-0100	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP (UNRECORDED) APT 4J
19-31-17-48654-001-0010	200 MIRROR LAKE DR N	LAKE SIDE SUB BLK 1, S 80FT OF LOT 1 & S 80FT OF E 10FT OF LOT 2 & S 10FT OF E 34FT (S) OF N 42FT OF LOT 1 AND 5FT (S) STRIP ADJ ON E
19-31-17-80329-000-1100	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 110 TOGETHER WITH THE USE OF PARKING SPACE 11
19-31-17-80329-000-1160	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 116 TOGETHER WITH THE USE OF PARKING SPACE 56
19-31-17-80329-000-0001	0 MIRROR LAKE DR N	701 MIRROR LAKE CONDO COMMON AREA
19-31-17-48170-004-0130	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 4M
19-31-17-80329-000-1110	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 111 TOGETHER WITH THE USE OF PARKING SPACE 71
19-31-17-80329-000-3160	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 316 TOGETHER WITH THE USE OF PARKING SPACE 39
19-31-17-80329-000-3210	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 321 TOGETHER WITH THE USE OF PARKING SPACE 57
19-31-17-58428-004-0010	248 MIRROR LAKE DR N	MOFFETT'S LAKE PARK BLK 4 REV LOT 1 LESS W 113FT
19-31-17-80329-000-2120	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 212 TOGETHER WITH THE USE OF PARKING SPACE 73
19-31-17-80329-000-2130	701 MIRROR LAKE DR N	701 MIRROR LAKE CONDO UNIT 213 TOGETHER WITH THE USE OF PARKING SPACE 72
19-31-17-48170-002-0080	750 BURLINGTON AVE N	LAKE PALMS APTS CO-OP APT 2H
19-31-17-58210-000-5040	132 MIRROR LAKE DR N	MIRROR, THE CONDO UNIT 504

This report has been modified from the original version to correct the listed hearing dates due to the deferral of the project from the September 10, 2024 CPPC meeting due to lack of quorum and the cancellation of the October 8, 2024 meeting due to a hurricane. A single office parcel number has been added to the charts for The Mirror Condo building, a non-contributing property that was previously included in this report. Additional public comments have been added to Appendix F. Items modified from the original report are highlighted in red text.



THE CITY OF ST. PETERSBURG, FLORIDA
PLANNING AND DEVELOPMENT SERVICES DEPARTMENT
URBAN PLANNING AND HISTORIC PRESERVATION DIVISION

STAFF REPORT

Community Planning and Preservation Commission
Request for listing in the St. Petersburg Register of Historic Places

Report to the Community Planning and Preservation Commission from the Urban Planning and Historic Preservation Division, Planning and Development Services Department, for Public Hearing and Executive Action scheduled for **Tuesday, November 12, 2024, beginning at 2:00 p.m.**, in Council Chambers of City Hall, 175 Fifth St. N., St. Petersburg, Florida. Everyone is encouraged to view the meetings on TV or online at https://www.stpete.org/connect_with_us/stpete_tv.php.

According to Planning and Development Services Department records, Commissioner Lisa Wannemacher and Commissioner Cassie Gardner or their spouse has a direct or indirect ownership interest in real property located within 1,000 linear feet of real property contained within the application (measured by a straight line between the nearest points on the property lines). All other possible conflicts should be declared upon announcement of the item.



Case Number: 23-90300003

Landmark Name: Mirror Lake Historic District

Applicant: Privately initiated application certified by City-ballot process.

Request: Designation of the Mirror Lake Historic District to the St. Petersburg Register of Historic Places [Quasi-Judicial].

Proposed Boundaries: The proposed Mirror Lake Historic District generally includes Mirror Lake Park, and the parcels within 200 feet of Mirror Lake Park with frontages along Mirror Lake Drive North, Burlington Avenue North, Grove Street North, 4th Avenue North, and 5th Street North. See map.

Mirror Lake Historic District	
Parcels & Addresses included in Proposed Local Historic District (not including individual condo/multi-family unit parcel id numbers)	
19-31-17-14706-000-0060	0 BURLINGTON AVE N (Vacant)
19-31-17-99180-000-0110	647 1ST AVE N
19-31-17-00000-210-0300	525 MIRROR LAKE DR N (Under Const)
19-31-17-74520-000-0010	150 5TH ST N
19-31-17-00000-240-0100	0 MIRROR LAKE DR N (Vacant)
19-31-17-58211-001-0010	280 5TH ST N
19-31-17-48654-001-0020	0 2ND AVE N (Vacant)
19-31-17-58428-004-0020	230 MIRROR LAKE DR N
19-31-17-48654-001-0030	745 2ND AVE N
19-31-17-48654-004-0010	132 MIRROR LAKE DR N (New Condo ROW)
19-31-17-48654-004-0140	100 MIRROR LAKE DR N
19-31-17-58213-001-0010	536 4TH AVE N
19-31-17-74466-098-0040	0 MIRROR LAKE DR (Vacant Parking Lot)
19-31-17-48654-001-0010	200 MIRROR LAKE DR N
19-31-17-14706-000-0070	250 MIRROR LAKE DR N
19-31-17-00000-210-0100	536 4TH AVE N
19-31-17-09036-000-0170	296 MIRROR LAKE DR N
19-31-17-48654-004-0011	180 MIRROR LAKE DR (New Commercial)
19-31-17-14706-000-0080	0 MIRROR LAKE DR N (Vacant)
19-31-17-66528-000-0020	302 GROVE ST N
19-31-17-66528-000-0040	308 GROVE ST N
19-31-17-00000-210-0400	MIRROR LAKE DR N (Park/Lake)
19-31-17-48654-004-0020	0 2ND AVE (Vacant Parking Lot for Church)
19-31-17-48654-001-0011	216 MIRROR LAKE DR N
19-31-17-58428-004-0010	248 MIRROR LAKE DR N
19-31-17-80329-000-0001	701 MIRROR LAKE DR N (Green space/common area for Mirror Lake Condos)

19-31-17-48170-000-0001	750 BURLINGTON AVE N
19-31-17-58210-000-0001 19-31-17-58209-000-0001	132 MIRROR LAKE DR N (New Condos & Office)

Mirror Lake Historic District

Period of Significance:	1876-1974
Architectural Styles:	Beaux Arts, Mediterranean Revival, Mission Revival, Masonry Vernacular, Tudor Revival, Craftsman, Frame Vernacular, Mid-Century Modern, Brutalism
Architects, Builders, Planners:	M. Winfield Lott, Architect; William B. Ittner, Architect; Harry Cunningham, Architect; Conklin & Mitchell, Architects; Philip Horton Smith, Architect; Cade B Allen, Master Builder; Glenn Q. Johnson, Architect; Hadley and Atkinson, Architects; Henry Whitfield, Architect; John Nolen, Urban Planner.
Criteria for Landmark Eligibility:	A, D, E, F, G and H
Areas of Significance:	Architecture, Community Planning and Development, Entertainment & Recreation, and Social History
Retention of Historic Integrity:	Location, Design, Setting, Materials, Workmanship, Feeling

BACKGROUND

The proposed Mirror Lake Historic District is part of the larger Downtown St. Petersburg National Register Historic District (PI10648). The Downtown St. Petersburg National Register Historic District encompasses an approximately 42-acre area with 448 resources, was listed in the National Register of Historic Places on April 30, 2004.

The National Register of Historic Places (“National Register”) is a national program that is part of the National Park Service which recognizes historic places throughout the nation that are “worthy of preservation”. This program is an honorary designation program, authorized as part of the National Historic Preservation Act of 1966, which works to recognize historic and archeologic resources that have significance to the history of a community, a state or the nation. Listed historic resources can include buildings, sites, objects, structures or districts of the preceding. Listing in the National Register of Historic Places is done through a nomination and evaluation process, eligibility is based on age and integrity as well as significance. The Downtown St. Petersburg National Register Historic District was found to be significant in the areas of Architecture, Community Planning and Development, Commerce and Entertainment/Recreation. A portion of the Downtown National Register Historic District is the subject of this application for a local landmark historic district designation.

The criteria and evaluation for listing in the St. Petersburg Register of Historic Places (“local designation”) are similar to those for the National Register. However, the difference is that while the National Register is an honorary designation, the local designation protects properties from unnecessary demolition or unsympathetic alterations through a review process, known as a Certificate of Appropriateness (COA) review, that evaluates exterior changes. Individual resources or districts in the city can be listed in the National Register of Historic Places, in the St. Petersburg Register of Historic Places or both. Because of the differences between the national and local designations, it is common for individual resources, districts or parts of districts to be listed in both.

In August 2023, the City of St. Petersburg received a citizen-initiated request to consider a local historic district designation for a portion of the Mirror Lake neighborhood for which the applicants provided a proposed designation boundary along with property and parcel information. St. Petersburg's Historic Preservation Ordinance, City Code Section 16.30.070.2, specifies that, in order for an application for local historic district designation to be considered complete and proceed to public hearing before the Community Planning and Preservation Commission (CPPC) and City Council, the following steps are required:

Hold a public information meeting. City staff sent a direct mail invitation to a public information meeting to all property owners located within the proposed designation boundary of the potential local historic district. The public information meeting was held on January 10, 2024 at the Sunshine Senior Center, 330 5th St N, St. Petersburg, FL 33701. At the January 10, 2024 public information meeting, staff explained the distinction between National Register and local historic district designations, discussed the local designation process and its impacts with property owners and interested members of the public. All meeting attendees had an opportunity to have any questions answered.

Evidence of the support of the historic district from the owners of 50 percent plus one tax parcel (50% + 1). Individual ballots (Appendix B) were mailed on March 22, 2024 by City staff to each registered owner of property within the boundaries of the proposed district. These boundaries were suggested by the applicant and evaluated by staff to be in keeping with criteria for local historic district eligibility, as established by City Code and guided by national standards set by the National Park Service. The balloting period remained open for 60 days from the date of mailing, regardless of the number of ballots received in support of initiating an application for local landmark designation.

The response from each tax parcel was counted as one vote. If more than one owner of a tax parcel responded and one or more owners showed opposition/nonsupport, then the property was counted as not supporting the application; each tax parcel (which may be more than one lot) was considered one "property" for purposes of balloting. City-owned tax parcels did not have a vote and were not counted toward the total number of tax parcels. Once a signed ballot was received by the city, the signer's position was not permitted to be changed for the purposes of meeting the requirements of the application minimum.

If a ballot was received with a signature for which no choice was indicated it was not considered a position for purposes of tabulation and remained open until the close of the ballot period. While City Code, allowed for city staff to contact the signer and inform them of the blank status of the received ballot, City staff did not reach out due to unavailability of contact information. However, the signer was permitted to correct a blank ballot to indicate a position before the conclusion of the 60-day balloting window. Ballots that remained blank at the end of the balloting period were counted as a non-response. Each non-response is equivalent to a "do not support" vote.

148 tax parcels are located within the proposed district. After removing six City-owned tax parcels that do not have a vote and do not count toward the total number of parcels, the total came to 142 qualified tax parcels for balloting. Affirmative votes representing at least 72 tax parcels were needed in order to meet the 50 percent plus one tax parcel (50% + 1) threshold. Ballot results were certified on June 7, 2024. 77 votes in support of the district were received. A summary of returns is included in Appendix C of this report. Throughout this process city staff has remained available to answer any questions that owners had about the local designation or the subsequent COA review process.

An application filed by the six-month deadline from balloting. A completed Local Landmark Designation Application form was received by city staff on June 14, 2024 and the required fee was received by city staff on July 19, 2024. The application was prepared by Emily Elwyn, Peter Belmont, Manny Leto, Alec Smith, Drexey Smith, Diane Drutowski, Kristen Allukian. The local historic preservation nonprofit Preserve the 'Burg sponsored the application by paying the \$1,000 application fee. The Local Historic Landmark Designation Application narratives and photographic documentation provide evaluations of the

properties within the proposed district and justification for their listing in the St. Petersburg Register of Historic Preservation, see Appendix D.

CPPC recommendation and City Council Vote. Once the designation application was marked complete and the fee paid, staff placed the item on the Community Planning and Preservation Commission (CPPC) schedule for **November 12, 2024**, with a tentative City Council first reading set for **November 21, 2024*** and a tentative City Council second reading and public hearing on **December 12, 2024**.

Staff analysis of the proposal's merit follows. Additional detail can be found in the designation application (Appendix D) which is accompanied by a narrative regarding the associated owners, architects, builders, and planners for the proposed district. The narrative discusses development of the proposed district and how it was important to the history of St. Petersburg. The narrative provides a justification of the district boundary and how the proposed district appears much the same as it did during the period of significance.

STAFF FINDINGS

Summary

In St. Petersburg, eligibility for designation as a local historic landmark is determined based on evaluations of age, context, and integrity as found in section 16.30.070.2.5(D) of the City Code. Under the age test, a property must have been constructed over 50 years prior to designation. The applicant has argued for a period of significance end date that is under the 50-year threshold due to one building that was constructed approximately 47 years ago. See the *Period of Significance* section later in this report for a more detailed discussion.

Staff recommends **approval** of the attached application for designation of the Mirror Lake Historic District as a resource to be listed in the St. Petersburg Register of Historic Places and concurs with the application's assertion that the subject district satisfies of the following criteria:

- A. Its value is a significant reminder of the cultural or archaeological heritage of the city, state, or nation.
- D. It is identified as the work of a master builder, designer, or architect whose work has influenced the development of the city, state, or nation.
- E. Its value as a building is recognized for the quality of its architecture, and it retains sufficient elements showing its architectural significance.
- F. It has distinguishing characteristics of an architectural style valuable for the study of a period, method of construction, or use of indigenous materials.
- G. Its character is a geographically definable area possessing a significant concentration, or continuity of sites, buildings, objects or structures united in past events or aesthetically by plan or physical development.
- H. Its character is an established and geographically definable neighborhood, united in culture, architectural style or physical plan and development.

Contributing buildings, objects, and structures were constructed between circa 1912 and the 50-year-old threshold date of 1974, representing a 62-year time span. However, staff recommends a longer period of significance for the district, at a 101-year time span due to documentation of the lake itself, see the *Period of Significance* section later in this report. The architecture of the proposed district covers most of the popular and vernacular styles and types during the 62-year time frame for built structures located in the proposed district. Mediterranean Revival and Mid-Century Modern are the predominant styles, but the district is home to some more rare styles for St. Petersburg, including Beaux Arts and Brutalist. The

*** Date modified from the original version due to a typo that listed the City Council first hearing date incorrectly as November 25, 2024.**

vernacular building types, frame and masonry, do not necessarily reference a formal architectural style, but are demonstrative of local building practices and materials of their era. The proposed district is united by Mirror Lake and the surrounding park at the center and has retained a number of historic landscape features, such as brick streets, granite curbs, hexagonal concrete block sidewalks, and mature trees along with other objects like signs, walls, a fountain and recreational courts.

The subject district features contributing historic resources that can be generally attributed to the following developmental periods:

- Early settlement & boom-era resources constructed between the time the area was originally settled and developed to the “bust” of the late 1920s and leading up to the Great Depression. This group includes the lake and surrounding park, early multi-family, schools, churches, the library and the early structures of the St. Petersburg Lawn Bowling Club, St. Petersburg Shuffleboard Club & St. Petersburg Chess Club.
- Depression-era resources, which were constructed between circa 1930 – 1941. This group includes the Carmarwin Apartments original structure, 248 Mirror Lake Dr N, 250 Mirror Lake Dr N, the single car garage at 745 2nd Ave N, and additional recreation spaces at the St. Petersburg Shuffleboard Club.
- Post-World War II resources, which were constructed between 1946 and the end of the district’s period of significance in 1974. These resources typically exhibit Mid-Century Modern, or other modern influences. This group includes the Pinellas County Judicial Building, a church addition, additions to the Carmarwin Apartments, the Lake Palms Apartment Co-op and signs and features in Mirror Lake Park.

Narrative Description and Historical Context

The Local Historic Landmark Designation Application (Appendix D) provides an overview historical context for the proposed district prior to and during the period of significance. The Mirror Lake area grew up or developed alongside the city, in fact this area’s development pre-dates the town and later City of St. Petersburg. The development of the area around Mirror Lake follows the ebbs and flows of the settlement of St. Petersburg and the state of Florida. Initial settlement in this area is largely due to the nearby location of a fresh water source. Later once the city acquired the land surrounding the lake, the footprint of the lake would be reconfigured with some swamp land being filled in. A park was created surrounding the lake and the area started to emerge as a recreation and civic center.

A fair amount of the area around the lake consisted of single-family residential in the early to mid-20th century, see Sanborn Fire Insurance Maps in the application (Appendix D). Over the years, less and less single family residential would be added and much of it would be removed to be replaced by other, typically more intense development. The few remaining single family, or former single-family buildings converted for other use, that exist in this area today are a link to this early development pattern. In its early development, Mirror Lake also had some multi-family residential; this development type would see an increase with post-war construction as Mirror Lake along with St. Petersburg became a winter tourist destination. During the mid-century the recreation and entertainment areas surrounding Mirror Lake would see increased use and development to accommodate that. In the 1960s and 1970s the parcels to the southeast of the lake would see further civic development with the construction of the Sebring Building (demolished) in 1970 which was utilized by various state agencies and the Pinellas County Judicial Building in 1968 – 1970.

Existing Conditions

The application (Appendix D) includes thorough research on the proposed district. The subject district contains 148 tax parcels, many of which belong to the three multi-family properties in the proposed district

(701 Mirror Lake Condos, Lake Palms Apartments Co-Op and The Mirror Condos). The major land uses of the parcels consist of government, multi-family, church, and general office. Some parcels are vacant or part of a right-of-way. Government, civic and recreational uses account for the majority of the land use in the proposed district. There are a few ancillary buildings – primarily detached garages and garage apartments in the proposed district. Individual parcel sizes vary greatly. Some alleys remain in the area, most of which are located in the south and west portion of the district. The overall focus of the area is the lake and park.

The proposed district includes two designated individual National Register Landmarks, the St. Petersburg Lawn Bowling Club and the St. Petersburg Public Library at Mirror Lake or the Carnegie Library. The proposed district includes four designated local landmarks, the St. Petersburg High School at Mirror Lake (HPC #98-01), the St. Petersburg Shuffleboard Club (HPC #94-01), the St. Petersburg Lawn Bowling Club (HPC #93-01) and the St. Petersburg Carnegie Library (HPC #90-02). The proposed district includes three structures that are potentially eligible for landmark status, the Tomlinson Adult Education Center or the St. Petersburg Junior High School, the Unitarian Universalist Church and the Lyceum or Mirror Lake Christian Church.

Period of Significance

The applicant has proposed a period of significance that ranges from 1900 - 1977. Due to Mirror Lake being a contributing resource to the district, it can be argued that the period of significance should relate back to the lake itself. The lake would have pre-dated American or European settlement in the area and as such would have provided fresh water to indigenous people. The area around Mirror Lake, originally Wier Lake then Reservoir Lake, was settled as early as 1876 when H.A. Wier from Ohio settled on 40 acres west and north of the lake.¹ This provides a clear, documented settlement date for property on the lake which precedes the commonly referenced establishment of St. Petersburg with the arrival of the railroad in 1888.²

Concerning the period of significance end date, the applicant suggests a year that is under the 50-year threshold due to one building in the proposed district, the Sunshine Center. The original section of the Sunshine Center was constructed approximately 47 years ago in 1977, designed by M. Winfield Lott, a prolific local architect, and is an example of modernism. This structure was purpose built to be senior center and designed to be functional for those who would most utilize the space. In 1982, the Sunshine Center was expanded. Due to the Sunshine Center's strong ties to entertainment & recreation, social & cultural heritage of the city, use as a civic/government facility and identification as the work of an architect that influenced the development of the St. Petersburg in the mid-century, it could be argued that an exception from the 50-year age test as listed in the ordinance, should be made. However, staff has modified the period of significance end date to 1974, to align with the 50-year mark required by the City Code section 16.30.070.2.5.D.

Boundary Justification

The boundary proposed by the applicants encompasses a compact area in a roughly 200 ft radius of Mirror Lake Park. The proposed district consists of intact lower density historic resources that help tell the story of the evolution of St. Petersburg as a winter tourist destination. Resources include buildings, sites, objects, and structures that support residential, commercial, governmental, religious and recreational uses. Structures, other than buildings, include shuffleboard courts, shuffleboard grandstands, and lawn bowling courts. Objects include walkways, monuments, signage associated with Mirror Lake Park, public sculpture, the lake fountain, historic brick streets, granite curbing, and hex-block sidewalks. For the most part, the

¹ John A. Bethell, *History of Pinellas Peninsula*. (St. Petersburg, FL: Press of the Independent Job Department, 1914), 29.

² Raymond Arsenault, *St. Petersburg and the Florida Dream: 1888 – 1950* (Norfolk, VA: The Donning Company, 1988), 57.

buildings in the proposed district face the central lake and park. The applicant states that outside the proposed 200 ft boundary, there is less of a concentration of intact historic resources.

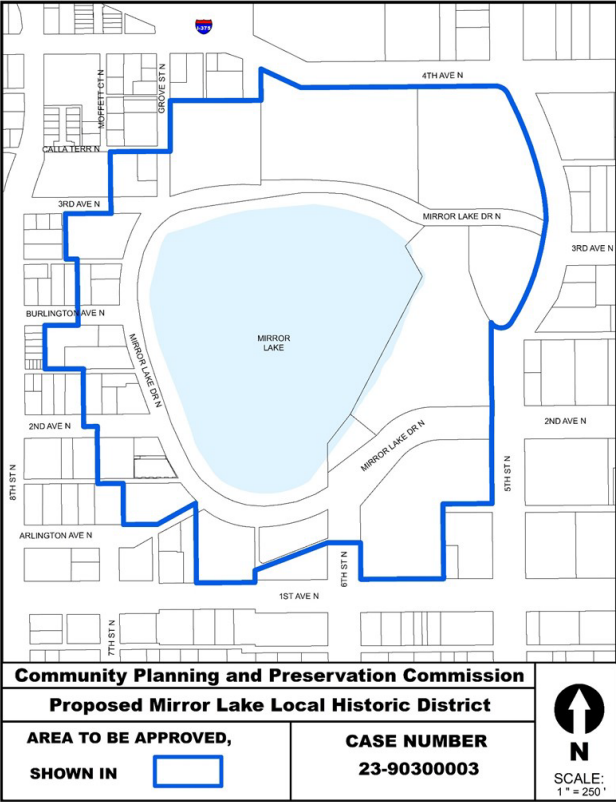


Figure 1: Proposed boundaries

Contributing Properties

Historic districts generally contain properties that are listed as either contributing, meaning that they add to the district’s historic significance, or noncontributing, meaning that they lack historic integrity, were constructed outside of the period of significance or are vacant at the time of designation. Of the primary properties within the subject district, staff recommends that the following be designated as contributing properties. Some of these properties include multiple structures or objects, such as the St. Petersburg Shuffleboard Club.

Contributing Properties					
Address	Historic Resource Name	Year Built	Style	Other Structures/ Alterations, if known	FMSF No.
5th Street North					
150 5 th St N	Pinellas County Judicial Building/ St. Petersburg Judicial Building	1968-1970	Brutalist		PI12934

Contributing Properties					
Address	Historic Resource Name	Year Built	Style	Other Structures/ Alterations, if known	FMSF No.
280 5 th St N/300 5 th St N	Mirror Lake Library	1915	Beaux Arts	Addition, 1951; Addition, 1956	PI00285
Grove Street North					
302 Grove St N/737 3 rd Ave N	First Christian Church	c. 1926	Mediterranean Revival		PI10333
308 Grove St N	Twiss Apartments/ LaFayette Court	1920	Masonry Vernacular		PI10375
Mirror Lake Dr N					
Mirror Lake Dr N	Mirror Lake and Mirror Lake Park			Signs, Plaques Fountain, Walls, Landscape Features	PI10394
100 Mirror Lake Dr N/715-719 Arlington Ave N	Mirror Lake Unitarian Universal Church	1929	Mission Revival	Bldg 2, 1953. Bldg 3/Addition, 1967.	PI03052
200 Mirror Lake Dr N		c. 1950	Masonry Vernacular		PI10557
216 Mirror Lake Dr N		c. 1918	Frame Vernacular		PI10558
230 Mirror Lake Dr N	Carmarwin Apartments	c. 1954	Mid-Century Modern	Addition, 1963.	
248 Mirror Lake Dr N		1942	Mediterranean Revival		PI10559
250 Mirror Lake Dr N		1936	Mediterranean Revival	Accessory building, 1918, stone	PI03100

Contributing Properties					
Address	Historic Resource Name	Year Built	Style	Other Structures/ Alterations, if known	FMSF No.
				veneer added in 1936, contributing.	
296 Mirror Lake Dr N	St. Petersburg Junior High /Tomlinson Adult Education Center	c. 1923	Mediterranean Revival		PI00265
701 Mirror Lake Dr N	St. Petersburg High School - Mirror Lake	c. 1918	Mediterranean Revival		PI00286
1st Avenue North					
647 1 st Ave N	YWCA	1951	Mid-Century Modern	Addition, 1963; Alteration, 1969	
2nd Avenue North					
745 2 nd Ave N		c. 1912	Frame & Masonry Vernacular	2-story multi-family at rear, 1919, contributing; 1-story concrete block 1-car garage, 1938, contributing	PI10427
4th Avenue North					
536 4th Ave N	St. Petersburg Lawn Bowling Club (Property also contains Sunshine Center)	1918	Frame Vernacular & Mediterranean Revival	Clubhouse additions in 1923, 1928 & 1933. Accessory Buildings (2), Rinks, Awnings, Walkways	PI00751

Contributing Properties					
Address	Historic Resource Name	Year Built	Style	Other Structures/ Alterations, if known	FMSF No.
536 4th Ave N/538 4th Ave N/559 Mirror Lake Dr N	St. Petersburg Chess Club	1922	Tudor Revival	Shuffleboard Club Bldg 1, c.1927; Shuffleboard Club Bldg 2, c.1929, Shuffleboard Club Bldg 3, c.1932, Shuffleboard Club Bldg 4, c.1932, Shuffleboard Club Bldg 6, c.1929, Shuffleboard Club Bldg 7, c.1941, Site features are courts, grandstand, walkways and sign.	PI10346
	St. Petersburg Shuffleboard Club	1927	Mediterranean Revival, Tudor Revival, Masonry Vernacular		PI00750, PI10419, PI10420, PI10421, PI10422, PI10424, PI10425
Burlington Avenue North					
750 Burlington Ave N	Lake Palms Apartment Co-op	c. 1956	Mid-Century Modern		

One property listed above as contributing, 647 1st Ave N, has been altered. This former YWCA building built in 1951 has been modified with a large addition in 1963 and alterations to the building in 1969. These additions and alterations were made during the period of significance and the essential form, design and many features such as windows, doors and building projections can still be recognized.

Noncontributing Properties

Noncontributing properties are buildings, objects, or sites that exist within the boundaries of a proposed historic district at the time of its evaluation but do not add to its historic significance, either because of construction dates that are not in the period of significance, because of a loss of historic integrity resulting from alterations or are vacant. For the purposes of future evaluation through the Certificate of Appropriateness process, changes to noncontributing properties will be reviewed based on potential effect to the district.

The below noncontributing properties include resources constructed after the Period of Significance and vacant parcels. This list accounts for ten properties/parcels, and one additional building on a larger, shared parcel.

Noncontributing Properties		
Street Address	Parcel #	Year Built
0 Mirror Lake Dr N	19-31-17-00000-240-0100	Vacant
0 Mirror Lake Dr N	19-31-17-74466-098-0040	Vacant/Parking Lot
0 Mirror Lake Dr N	19-31-17-14706-000-0080	Vacant
132 Mirror Lake Dr N	19-31-17-48654-004-0010	Condo ROW
132 Mirror Lake Dr N	19-31-17-58210-000-0001 19-31-17-58209-000-0001	2019
180 Mirror Lake Dr N	19-31-17-48654-004-0011	1999
525 Mirror Lake Dr N	19-31-17-00000-210-0300	Under Construction
0 2 nd Ave N	19-31-17-48654-001-0020	Vacant
0 2 nd Ave N	19-31-17-48654-004-0020	Vacant/Parking Lot
536 4th Ave N, specifically the Sunshine Center on the center east side & parking lot on the south side	19-31-17-58213-001-0010 (only the Sunshine Center on the center east side portion of the parcel & southern parking lot)	1977, 1982, outside of period of significance
0 Burlington Ave N	19-31-17-14706-000-0060	Vacant

One property, the Sunshine Center, is outside the ordinance required 50-year age requirement thus staff placed it on the noncontributing properties list; this building is part of a larger parcel/property at 536 4th Ave N of which the St. Petersburg Lawn Bowling Club is part. Rather than split the parcel into contributing and non-contributing, the entire parcel will be marked as contributing to the local district similar to the National Register district. Both contributing and non-contributing structures on this site will require COA review if the local district is approved. Staff will base its review considerations on the building, i.e. COA reviews for the Sunshine Center will be treated the same as other non-contributing structures in the district and the St. Petersburg Lawn Bowling Club structure will be treated the same as other contributing structures in the district. See the *Period of Significance* section earlier in this report for more information.

Differences in Contributing and Noncontributing Properties in the Proposed Local District vs. National Register District

The Downtown St. Petersburg National Register Historic District was completed in 2004. At that time any structure that was built after 1954 would not have reached the 50-year threshold, which is typically the age that is considered to be the earliest that something can be considered historic. In the Downtown St. Petersburg National Register Historic District 750 Burlington Ave N (Lake Palms Apartments) and 647 1st Ave N (YWCA) with its additions and alterations were both less than 50 years old and were considered

non-contributing to the national register district. The 50-year age cut off for this proposed local district in 2024 is 1974, thus the above-mentioned two properties are considered to be contributing at this time, see earlier discussion regarding the YWCA building in the *Contributing Properties* section.

Historic Significance and Satisfaction of Eligibility Criteria

Criteria for Significance

The first portion of the evaluation to determine eligibility for the St. Petersburg Register of Historic Places examines a resource’s historic significance with relation to nine criteria. One or more of these criteria must be met in order for a property to qualify for designation as an individual landmark or district to be placed in the St. Petersburg Register. The nine criteria are based on the National Park Service’s criteria for listing in the National Register of Historic Places and are designed to assess resources’ importance in a given historic context with objectivity and comprehensiveness.

In the case of the subject property, the applicant proposes listing under criteria A, D, E, F, G and H. Staff agrees with the proposed listing criteria, depicted in the chart below:

<i>Is at least one of the following criteria for eligibility met?</i>		
Yes	A	Its value is a significant reminder of the cultural or archaeological heritage of the city, state, or nation.
No	B	Its location is the site of a significant local, state, or national event.
No	C	It is identified with a person who significantly contributed to the development of the city, state or nation.
Yes	D	It is identified as the work of a master builder, designer, or architect whose work has influenced the development of the city, state, or nation.
Yes	E	Its value as a building is recognized for the quality of its architecture, and it retains sufficient elements showing its architectural significance.
Yes	F	It has distinguishing characteristics of an architectural style valuable for the study of a period, method of construction, or use of indigenous materials.
Yes	G	Its character is a geographically definable area possessing a significant concentration, or continuity of sites, buildings, objects or structures united in past events or aesthetically by plan or physical development.
Yes	H	Its character is an established and geographically definable neighborhood, united in culture, architectural style or physical plan and development.
No	I	It has contributed, or is likely to contribute, information important to the prehistory or history of the city, state, or nation.

The applicant included the area of significance to be architecture, community planning and development, entertainment & recreation, and social history. For the most part, these are the same that were listed in the Downtown St. Petersburg National Register Historic District designation.

Architecture

The proposed district contains a wide variety of architectural styles, the majority of which are highly intact examples. For some of the structures that have been modified, changes took place during the proposed period of significance thus those modifications have taken on a historic status of their own having reached

the 50-year mark. Some of the architectural styles found in the proposed district such as Beaux Arts and Brutalist are extremely rare in St. Petersburg. The Brutalist style Pinellas County Judicial Building, building, designed by Glenn Q. Johnson won the Institutional Buildings category award from the Architects Building Award Program in 1975.³ The judicial building is also recognized as one of Fifty Flagship Structures by the University of Florida in its *Florida's Mid-Century Modern Architecture (1945-1975)* publication from 2018.⁴ The Beaux Arts Mirror Lake Library was an early example of this style in the city.⁵

Community Planning and Development

As discussed in the application, the Mirror Lake area was influenced by the City Beautiful Movement. John Nolen, a well-known landscape architect and city planner, developed a city plan in the early 1920s which highlighted that “Mirror Lake is the outstanding natural feature; close to what will be the future business center of the city”.⁶ But before all that, the lake offered freshwater for the growing town and served as a natural resource for anyone settling or passing through the area.

Entertainment & Recreation and Social History

The area around Mirror Lake offered a respite from the bustle of the surrounding city from the very beginning; historic images show swimmers on the lake. The plentiful sunshine and pleasant weather found in St. Petersburg offered not just an excellent place for baseball but for other formal outdoor recreation activities. After the city acquired land and reconfigured the lake and created a more formal park and road surrounding it, formal spaces for recreation emerged in the area such as those for roque, chess, shuffleboard and lawn bowling. The construction of the library and YWCA on land surrounding Mirror Lake further cemented its position as an entertainment and recreational spot in the growing city.

Historic Integrity

Under the second part of the two-part assessment of eligibility for designation as a historic landmark, staff suggests that the subject district retains integrity in six of seven given criteria, surpassing the requirement of one or more. This differs from the applicant’s contention in the application that seven of the seven factors of integrity are met. Association accounts for the difference. Association is defined by the code as *the direct link between an important historic event or person and a historic property*. While some, not all, of the properties in the proposed district have a direct link to a locally or nationally significant architect or builder, many structures are vernacular in nature and do not have that association. It is more difficult for a district to meet the association integrity factor than an individual resource due to the number of resources. Unless there is a historically significant event that took place in the entirety of the proposed district or most all of the resources in the proposed district were part of a specific development built or designed by the same person then in staff’s opinion this factor is difficult to meet and is not met overall in the proposed district.

<i>Is at least one of the following factors of integrity met?</i>						
Location	Design	Setting	Materials	Workmanship	Feeling*	Association*
Yes	Yes	Yes	Yes	Yes	Yes	No
*Must be present in addition to at least one other factor.						

³ Charles Benbow, “Judicial Building is design winner,” *St. Petersburg Times*, May 25, 1975, 106.
⁴ “Florida’s Mid-Century Modern Architecture (1945-1975).” *University of Florida*, October 2018, 75.
⁵ City of St. Petersburg, Florida. “Historic Designation of Mirror Lake Library (HPC #90—02)”. Local Landmark Designation Staff Report, 1990.
⁶ “Through Eyes of Tomorrow, Nolen, Planner, Glimpses Vision of ‘City That Could Be’ on Pinellas Peninsular,” *St. Petersburg Times*, April 1, 1923, 13.

Location

Properties within the proposed district remain in their original locations.

Design

The form, plan, and spaces of the district overall has been preserved. The majority of the buildings, sites, objects and structures in the proposed district have maintained their historic design/appearance.



Figure 2: March 12, 1926, Skyline over Mirror Lake
Courtesy, Tampa-Hillsborough County Public Library System

Setting

While there are many changes that have taken place outside the proposed district, the natural focus of this district is inward, toward the lake and park. The lake, park and the contributing properties appear much as they did in the earlier development of the area and comprises an intact historic recreation and civic focused area of the city.

Materials

Although some individual properties have seen alterations and changes, such as siding and window replacement, building additions, etc., the district as a whole still retains a significant amount of historic material.

Workmanship

Workmanship, as defined by the ordinance, is the physical *evidence of the crafts of a particular culture or people during any given period in history or prehistory*. The proposed Mirror Lake Historic District serves as physical evidence of crafts people during the time period from the earliest remaining structure in the district (1912) to the end of the period of significance. Historic construction techniques that were accessible or popular in the various eras are demonstrated in the proposed district. Construction techniques in the area are evidenced by some of the hand-laid brick streets and alleys that remain, and the poured concrete scored or shaped to look like rainbows or sunbursts.

Feeling

The district's feeling, or its *expression of the aesthetic or historic sense of a particular period of time*, is very much still intact. The peace and tranquility of the lake and the park provide a reprieve from the bustle of city life, much as it has done for years. The height of the pre- and post-war winter visitors and the popularity of the outdoor recreation that was generated can still be felt. Today, citizens are still going about their business in and out of civic and general office buildings.

Character-Defining Historic Features

In addition to the architectural significance of each property, the proposed Mirror Lake Historic District's overall significance is enhanced by elements that unite its resources, including:

- An overall recreation and entertainment focus centered on the lake and park.
- Smaller scale multi-family residential.
- Small to mid-scale office, government, civic, and religious structures.
- Mature landscape such as trees, and landscape features such as fountains, walkways and walls.
- Objects such as signs and recreational courts.
- Historic streetscape materials throughout the district, including hexagonal concrete block sidewalks, granite curbs, and brick streets.

RESULTS/IMPACT OF DESIGNATION

The designation of historic landmarks protects and enhances St. Petersburg's historic character, fulfills the City's goals as a Certified Local Government, and reinforces a strong sense of place. The benefits of designation include increased heritage tourism through the maintenance of the historic character and significance of the city, as well as some relief from the requirements of the Florida Building Code and FEMA regulations.

The proposed district is located entirely within an area already designated National Register historic district. Due to this, tax incentives, such as the local ad valorem tax exemption may be available to property owners as well as a federal tax credit for qualified rehabilitation projects for specific types of properties.

The additional listing at the local level being sought by this nomination will provide the proposed district an additional degree of protection against unnecessary demolition and unsympathetic alterations and infill construction through design review process facilitated by staff of the Urban Planning and Historic Preservation Division and under the direction of the Community Planning and Preservation Commission. This process, which results in the issuance of Certificates of Appropriateness (COAs), is required in addition to any other building permits required by law. Only exterior modifications are reviewed through the COA process. COA reviews are guided by City Code Section 16.30.070 and by *St. Petersburg's Design Guidelines for Historic Properties*, which are based on principals set forth by the National Park Service through the *Secretary of the Interior's Guidelines for Rehabilitation*. The documentation of properties' history, current conditions and character defining features, will serve as guides for future decisions.

CONSISTENCY WITH ST. PETERSBURG'S COMPREHENSIVE PLAN, EXISTING LAND USE PLAN, AND FUTURE LAND USE PLAN

The proposed local historic landmark designation is consistent with the City's Comprehensive Plan, relating to the protection, use and adaptive reuse of historic buildings. The local landmark district designation will not affect the Future Land Use Map (FLUM) or zoning designations, nor will it significantly constrain any existing or future plans for the development of the city. The proposed district landmark designation is consistent with the following objectives:

- Objective LU10:** The historic resources locally designated by the St. Petersburg City Council and the commission designated in the LDRs, shall be incorporated into the Comprehensive Plan map series at the time of original adoption or through the amendment process and protected from development and redevelopment activities consistent with the provisions of the Historic Preservation Element and the Historic Preservation Ordinance.
- Policy LU10.1:** Decisions regarding the designation of historic resources shall be based on the criteria and policies outlined in the Historic Preservation Ordinance and the Historic Preservation Element of the Comprehensive Plan.
- Policy HP2.3:** The City shall provide technical assistance to applications for designation of historic structures and districts.
- Policy HP2.6:** Decisions regarding the designation of historic resources shall be based on National Register eligibility criteria, the Historic and Archaeological Preservation Overlay section of the Land Development Regulations and Comprehensive Plan policies.

RECOMMENDATION

Based on a determination of the submitted designation application's general consistency with Section 16.30.070.2.5(D) staff recommends **APPROVAL** of the request to designate the Mirror Lake Historic District, as a local historic landmark, thereby referring the application to City Council for first reading and second reading with public hearing.

BIBLIOGRAPHY

- Arsenault, Raymond. *St. Petersburg and the Florida Dream: 1888 – 1950*. Norfolk, VA: The Donning Company, 1988.
- Benbow, Charles. "Judicial Building is design winner," *St. Petersburg Times*, May 25, 1975, Newspapers.com.
- Bethell, John A. *History of Pinellas Peninsula*. St. Petersburg, FL: Press of the Independent Job Department, 1914.
- City of St. Petersburg, Florida. "Historic Designation of Mirror Lake Library (HPC #90—02)". Local Landmark Designation Staff Report. On file, 1990.
- City of St. Petersburg, Florida. "Kenwood Section – Southwest Central Kenwood Local Historic District". Local Landmark Designation Staff Report. On file, 2021.
- City of St. Petersburg, Florida. Property Cards. On file, City of St. Petersburg.
- "Florida's Mid-Century Modern Architecture (1945-1975)." *University of Florida*, October 2018. https://issuu.com/uflhpp/docs/florida_s_mid-century_modern_architecture.
- "Through Eyes of Tomorrow, Nolen, Planner, Glimpses Vision of 'City That Could Be' on Pinellas Peninsular," *St. Petersburg Times*, April 1, 1923, Newspapers.com.

Report Approved By:



9/4/2024

Derek S. Kilborn, Manager
Urban Planning and Historic Preservation Division
Planning and Development Services Department

Date

**APPENDIX A: PUBLIC INFORMATION
MEETING NOTICE**

January 10, 2024



INFORMATION MEETING

POTENTIAL DESIGNATION OF A LOCAL HISTORIC DISTRICT AT MIRROR LAKE

REQUEST:	<p>This is a letter of notice regarding an upcoming public information meeting. The purpose of the meeting is to discuss the potential submission of a citizen-initiated application for designation as a local historic district and listing in the St. Petersburg Register of Historic Places.</p> <p>The proposed district includes all parcels within 200 feet of Mirror Lake Park and with frontages along Mirror Lake Drive North, Burlington Avenue North, Grove Street North, 4th Avenue North, and 5th Street North, as shown on the attached map.</p>
FILE NO:	23-90300003
FILE NAME:	Mirror Lake Local Historic District
DATE:	Wednesday, January 10, 2024
TIME:	6:30 p.m.
PLACE:	Sunshine Senior Center, 330 5 th St N, St. Petersburg, FL 33701
MORE INFO:	<p>For procedural questions and to register your email address for future updates: Urban Planning & Preservation Division history@stpete.org, (727) 551-3259</p> <p>Citizen applicants: Drexey Smith Rita Sewell Diane Drutowski Kristin Allukian</p>

The City of St. Petersburg has received a citizen-initiated request to consider local historic district designation for a portion of the Mirror Lake neighborhood. The historic significance of this area was previously recognized through the 2004 listing of the Downtown St. Petersburg Historic District in the National Register of Historic Places.

Public Information Meeting. Ownership records indicate that you are an owner of property located within the subject area proposed for consideration. The meeting referenced above will be an opportunity to learn about the process and impacts of local historic district designation and have questions or concerns addressed. No votes regarding the pursuit of designation will take place at this meeting; an official application for designation can only follow a balloting process prescribed by City Code.

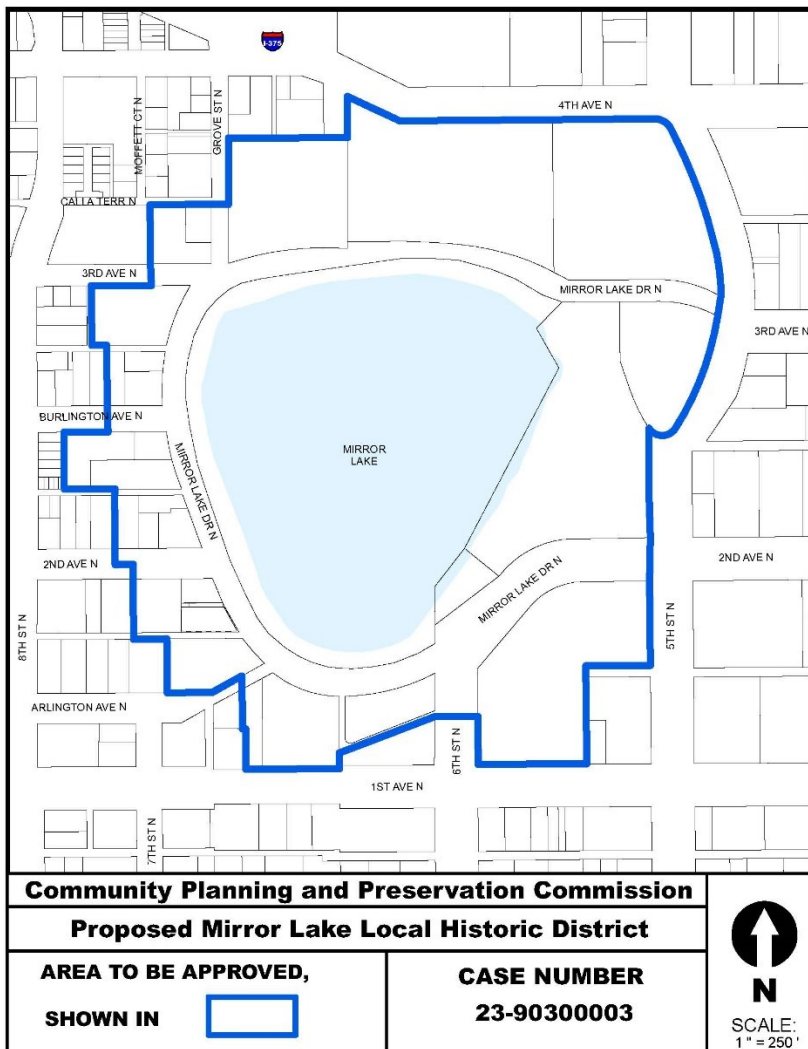
Balloting. Following the public information meeting, ballots will be issued by direct mail to all registered owners of property within the proposed designation boundary. The issuance of ballots must occur no less than 15-days and no more than 90-days after the public information meeting. The balloting period shall remain open for 60 days after the date of mailing regardless of the number of ballots received in support of the application. Votes in support of the application's initiation must be received from the registered owners representing 50% plus one of the subject tax parcels.

Application. If affirmative ballots exceed the minimum threshold required by City Code for initiating a designation application, the citizen-applicant(s) must officially file within six months of a determination by the City certifying the results of the balloting process. In addition to the ballot results, the citizen applicants are required to submit a written narrative describing the justification for the formation of the historic district based on the criteria for designation, a written description of the boundaries of the district, a list of contributing and non-contributing resources within the proposed district, and an application fee.

Public Hearings. If a sufficient number of votes supporting initiation of the application are received, two public hearings will then be held as part of the designation process:

- **CPPC Public Hearing.** One advertised public hearing will be scheduled with the CPPC. The CPPC must conduct a public hearing and determine whether the application meets one or more of the nine criteria outlined in City Code [Section 16.30.070.2.5.D.1](#), plus one or more of the seven factors of integrity, with condition, outlined in City Code [Section 16.30.070.2.5.D.2](#). The CPPC will then vote to make its recommendation to the City Council.
- **City Council Public Hearing.** One advertised public hearing will be scheduled with the City Council, following the CPPC public hearing. The City Council must conduct a public hearing, review the CPPC’s recommendation, and determine whether the application meets one (1) or more of the nine criteria outlined in City Code [Section 16.30.070.2.5.D.1](#), plus one or more of the seven factors of integrity, with condition, outlined in City Code [Section 16.30.070.2.5.D.2](#). In addition to the criteria for designation, City Council may also consider the relationship of the proposed designation to the existing and future plans for the development of the City.
 - If the CPPC recommends *for* district designation, then a simple majority vote of the City Council is required to approve the application, regardless of whether a property owner located within the district boundary is opposed to the district designation.
 - If the CPPC recommends *against* district designation, then a supermajority vote of the City Council is required to reverse the CPPC recommendation and approve the application.

The public will have an opportunity to speak at each hearing. Owners of property within and adjacent to the proposed district (within 300-feet) will be notified to the exact time and date of each hearing as it approaches. If the application is successful and the local historic district is designated, future changes to the properties within the district will be guided by *St. Petersburg’s Design Guidelines for Historic Properties*.



The City’s official webpage will be updated with information relating to this request. If you have questions/comments or would like more information but cannot attend the meeting, please visit, write, or call this office: Urban Planning and Historic Preservation, Municipal Services Center, Eighth Floor, One 4th Street North, St. Petersburg, Florida, 33701. Telephone (727) 551-3259 or email history@stpete.org.

For more information:
stpete.org/mirrorlake



APPENDIX B: SAMPLE BALLOT



OFFICIAL BALLOT

Ballot Issued on Friday, March 22, 2024

Must be returned or postmarked on or before Tuesday, May 21, 2024

I, _____ (Print One Name Per Ballot), owner of the property located
at _____ (Street Address or Parcel ID No.), St. Petersburg, Florida 33701,

SUPPORT

DO NOT SUPPORT

the initiation of an application for designation of the *Mirror Lake Local Historic District* in the St. Petersburg Register of Historic Places. The proposed Mirror Lake Local Historic District generally includes Mirror Lake Park, and the parcels within 200 feet of Mirror Lake Park with frontages along Mirror Lake Drive North, Burlington Avenue North, Grove Street North, 4th Avenue North, and 5th Street North, as shown on the enclosed map.

A forged signature is an illegal signature that may be prosecuted; the City of St. Petersburg reserves the right to verify signature authenticity with the ballot recipient.

(Signature)

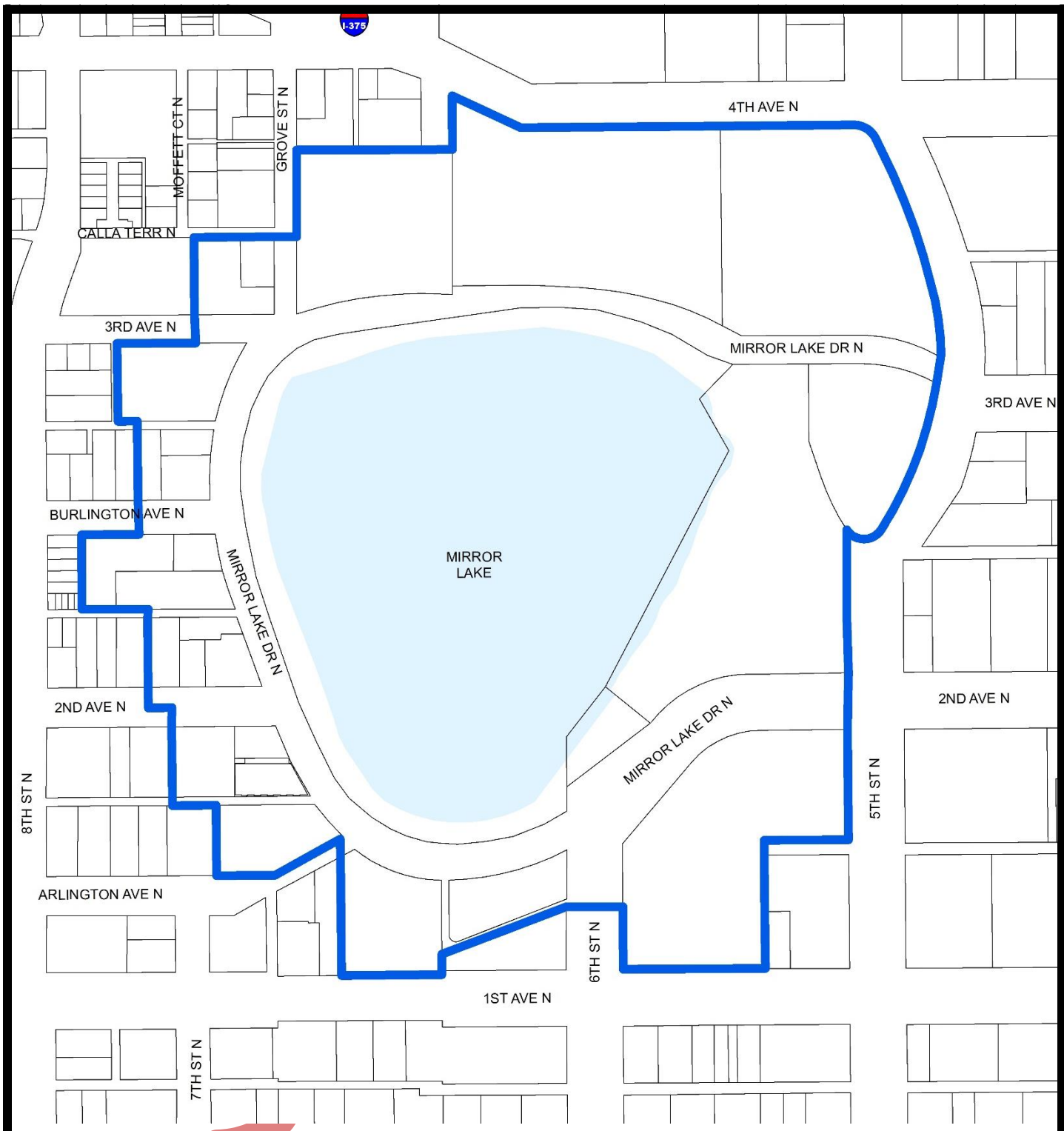
(Date)

Ballot Instructions for File No. 23-90300003:

Please mark a position, sign, and return this ballot on or before **Tuesday, May 21, 2024**. The ballot may be returned as follows:

- Mailed to:
Official Ballot, Mirror Lake Local Historic District
Urban Planning and Historic Preservation Division
PO Box 2842
St. Petersburg, FL 33731-2842
- Delivered in person to:
Urban Planning and Historic Preservation Division
8th Floor of the Municipal Services Center
One Fourth Street North
St. Petersburg, FL 33701

Date Stamp



More Information: stpete.org/mirrorlake

Website includes the pre-application submission, next steps and procedures, frequently asked questions, interactive maps, and presentation slides from the public information meeting (hosted on January 10, 2024). Documents relating to the City of St. Petersburg's historic preservation program are also included.



APPENDIX C: SUMMARY OF BALLOT RETURNS

PROPERTY NO.	PARCEL VOTE	BALLOT RESPONSE	DATE RCD	DELIVERY	NAME	STREET NO.	STREET	UNIT	PIN	CATEGORY
1					PINELLAS COUNTY	647	1ST AVE N		193117991800000110	MISCELLANEOUS
2	Support	Support	April 30, 2024	Hand Delivered	UNITARIAN UNIVERSALIST CHURCH OF ST PETE	0	2ND AVE		193117486540040020	VACANT-COMMERCIAL
3			April 12, 2024	Returned Mail	SUNSURE GROUP LLC	0	2ND AVE N		193117486540010020	VACANT-COMMERCIAL
4					SUNSURE GROUP LLC	745	2ND AVE N		193117486540010030	RESIDENTIAL/MULTI-FAMILY
5					PINELLAS COUNTY	150	5TH ST N		193117745200000010	MISCELLANEOUS
6					MIRROR LAKE TRUST	0	BURLINGTON AVE N		193117147060000060	VACANT-COMMERCIAL
					X Y Z 300 LLC TRE	0	BURLINGTON AVE N		193117147060000060	VACANT-COMMERCIAL
7	Support	Support	April 2, 2024	US Mail	BATES, GARY	750	BURLINGTON AVE N	# 1A	193117481700010010	RESIDENTIAL/MULTI-FAMILY
8	Support	Support	April 25, 2024	US Mail	DURICKAS, TERESA M	750	BURLINGTON AVE N	# 1B	193117481700010020	RESIDENTIAL/MULTI-FAMILY
9	Support	Support	May 14, 2024	US Mail	ENGLISH, SHUFINA K	750	BURLINGTON AVE N	# 1C	193117481700010030	RESIDENTIAL/MULTI-FAMILY
10	Support	Support	April 2, 2024	Hand Delivered	HAAN, DOUGLAS CORNEL	750	BURLINGTON AVE N	# 1D	193117481700010040	RESIDENTIAL/MULTI-FAMILY
11	Support	Support	April 29, 2024	US Mail	O'CONNOR, GERALD J	750	BURLINGTON AVE N	# 1E	193117481700010050	RESIDENTIAL/MULTI-FAMILY
					O'CONNOR, ELIZABETH M	750	BURLINGTON AVE N	# 1E	193117481700010050	RESIDENTIAL/MULTI-FAMILY
12	Oppose	Oppose	April 24, 2024	Hand Delivered	GLEN, STEFAN J	750	BURLINGTON AVE N	# 1F	193117481700010060	RESIDENTIAL/MULTI-FAMILY
13	Support	Support	April 5, 2024	US Mail	FOGARTY, ABBY M	750	BURLINGTON AVE N	# 1G	193117481700010070	RESIDENTIAL/MULTI-FAMILY
		Support	April 5, 2024	US Mail	CLAPP, JAMES L	750	BURLINGTON AVE N	# 1G	193117481700010070	RESIDENTIAL/MULTI-FAMILY
14	Support	Support	May 6, 2024	US Mail	GOFF, MAUREEN A	750	BURLINGTON AVE N	# 1H	193117481700010080	RESIDENTIAL/MULTI-FAMILY
15	Support	Support	May 16, 2024	US Mail	LEMON, PATRICE M	750	BURLINGTON AVE N	# 2A	193117481700020010	RESIDENTIAL/MULTI-FAMILY
16	Support	Support	May 6, 2024	US Mail	COYLE, LEONARD P	750	BURLINGTON AVE N	# 2B	193117481700020020	RESIDENTIAL/MULTI-FAMILY
17					WISE, KINNERET HADAR	750	BURLINGTON AVE N	# 2C	193117481700020030	RESIDENTIAL/MULTI-FAMILY
18	Support	Support	May 2, 2024	Hand Delivered	COHN, EVAN	750	BURLINGTON AVE N	# 2D	193117481700020040	RESIDENTIAL/MULTI-FAMILY
19	Support	Support	May 28, 2024	US Mail	POTTS, THOMAS	750	BURLINGTON AVE N	# 2E	193117481700020050	RESIDENTIAL/MULTI-FAMILY
20	Support	Support	April 5, 2024	US Mail	LEUZINGER, LESLIE	750	BURLINGTON AVE N	# 2F	193117481700020060	RESIDENTIAL/MULTI-FAMILY
			April 5, 2024	Returned Mail	CATANIA, ADRIENNE REM	750	BURLINGTON AVE N	# 2F	193117481700020060	RESIDENTIAL/MULTI-FAMILY
21	Support	Support	May 16, 2024	US Mail	SYLVIA, TERRENCE J	750	BURLINGTON AVE N	# 2G	193117481700020070	RESIDENTIAL/MULTI-FAMILY
		Support	May 7, 2024	US Mail	HERR, TARYN	750	BURLINGTON AVE N	# 2G	193117481700020070	RESIDENTIAL/MULTI-FAMILY
22	Support	Support	March 29, 2024	US Mail	THOMAS, SUSAN R	750	BURLINGTON AVE N	# 2H	193117481700020080	RESIDENTIAL/MULTI-FAMILY
23	Support				WALTER, ALAN	750	BURLINGTON AVE N	# 3A	193117481700030010	RESIDENTIAL/MULTI-FAMILY
		Support	April 19, 2024	Hand Delivered	WALTER, KARIN	750	BURLINGTON AVE N	# 3A	193117481700030010	RESIDENTIAL/MULTI-FAMILY
24	Support	Support	May 16, 2024	Hand Delivered	MURPHY, EDMOND GERARD	750	BURLINGTON AVE N	# 3B	193117481700030020	RESIDENTIAL/MULTI-FAMILY
25	Support	Support	May 21, 2024	US Mail	PILLING, BARBARA	750	BURLINGTON AVE N	# 3C	193117481700030030	RESIDENTIAL/MULTI-FAMILY
26	Support	Support	April 2, 2024	Hand Delivered	PETTESCH, ADAM P	750	BURLINGTON AVE N	# 3D	193117481700030040	RESIDENTIAL/MULTI-FAMILY
27	Support	Support	April 4, 2024	US Mail	STEIMLE, CHERYL L	750	BURLINGTON AVE N	# 3E	193117481700030050	RESIDENTIAL/MULTI-FAMILY
		Support	April 4, 2024	US Mail	STEIMLE, GEORGE	750	BURLINGTON AVE N	# 3E	193117481700030050	RESIDENTIAL/MULTI-FAMILY
28	Support	Support	April 22, 2024	US Mail	ROLLINS, PATRICIA K	750	BURLINGTON AVE N	# 3F	193117481700030060	RESIDENTIAL/MULTI-FAMILY
29	Support	Support	April 29, 2024	US Mail	MILLER, MOLLY	750	BURLINGTON AVE N	# 3G	193117481700030070	RESIDENTIAL/MULTI-FAMILY
30			April 10, 2024	Returned Mail	HIGBY, GEORGE	750	BURLINGTON AVE N	# 3H	193117481700030080	RESIDENTIAL/MULTI-FAMILY
31	Support	Support	March 29, 2024	US Mail	BARON, ANDREA J	750	BURLINGTON AVE N	# 4J	193117481700040100	RESIDENTIAL/MULTI-FAMILY
32	Support	Support	April 1, 2024	US Mail	BATES, DIANE	750	BURLINGTON AVE N	# 4K	193117481700040110	RESIDENTIAL/MULTI-FAMILY
					BATES, GARY	750	BURLINGTON AVE N	# 4K	193117481700040110	RESIDENTIAL/MULTI-FAMILY
33	Support	Support	April 1, 2024	US Mail	WELSH, JOSEPH L	750	BURLINGTON AVE N	# 4L	193117481700040120	RESIDENTIAL/MULTI-FAMILY
34	Support	Support	April 18, 2024	US Mail	MAZOR, DEBIGAIL	750	BURLINGTON AVE N	# 4M	193117481700040130	RESIDENTIAL/MULTI-FAMILY
		Support	April 18, 2024	US Mail	GREEN, PEGGY L	750	BURLINGTON AVE N	# 4M	193117481700040130	RESIDENTIAL/MULTI-FAMILY
35	Support	Support	May 10, 2024	US Mail	SMITH, DARLENE A	750	BURLINGTON AVE N	# 4N	193117481700040140	RESIDENTIAL/MULTI-FAMILY
36	Support	Support	April 30, 2024	US Mail	KANE, CHRISTINE	750	BURLINGTON AVE N	# 4P	193117481700040160	RESIDENTIAL/MULTI-FAMILY
37	Support				VAN MESSEL, CHERYL D & BROSS, CHARLES E LIV TRUST	750	BURLINGTON AVE N	# 4Q	193117481700040170	RESIDENTIAL/MULTI-FAMILY
		Support	April 2, 2024	US Mail	BROSS, CHARLES E TRE	750	BURLINGTON AVE N	# 4Q	193117481700040170	RESIDENTIAL/MULTI-FAMILY
					VAN MESSEL, CHERYL D TRE	750	BURLINGTON AVE N	# 4Q	193117481700040170	RESIDENTIAL/MULTI-FAMILY
38	Support	Support	April 5, 2024	US Mail	DREXEY, WILE SMITH TRUST	750	BURLINGTON AVE N	# 5A	193117481700050010	RESIDENTIAL/MULTI-FAMILY
					SMITH, DREXEY WILE TRE	750	BURLINGTON AVE N	# 5A	193117481700050010	RESIDENTIAL/MULTI-FAMILY
39	Support	Support	April 10, 2024	Hand Delivered	LUCKETT, JOSEPH LIVING TRUST	750	BURLINGTON AVE N	# 5B	193117481700050020	RESIDENTIAL/MULTI-FAMILY
					LUCKETT, JOSEPH TRE	750	BURLINGTON AVE N	# 5B	193117481700050020	RESIDENTIAL/MULTI-FAMILY
40	Support	Support	April 8, 2024	US Mail	ANNESE, ANTHONY J JR	750	BURLINGTON AVE N	# 5C	193117481700050030	RESIDENTIAL/MULTI-FAMILY
41	Support	Support	April 2, 2024	US Mail	SEWELL, RITA	750	BURLINGTON AVE N	# 5D	193117481700050040	RESIDENTIAL/MULTI-FAMILY
42	Support	Support	May 16, 2024	US Mail	LAKE PALMS APARTMENTS INC	750	BURLINGTON AVE N		193117481700000001	RESIDENTIAL
43					BRIDGEPOINT CHURCH INC	302	GROVE ST N		193117665280000020	INSTITUTIONAL
44					4TH ST FLATS LLC	308	GROVE ST N		193117665280000040	COMMERCIAL
45	Support	Support	May 13, 2024	Hand Delivered	701 MIRROR LAKE CONDO ASSN	0	MIRROR LAKE DR N		193117803290000001	RESIDENTIAL/MULTI-FAMILY
46					MIRROR LAKE TRUST	0	MIRROR LAKE DR N		193117147060000080	VACANT-COMMERCIAL

46					X Y Z 300 LLC TRE	0	MIRROR LAKE DR N		19311714706000080	VACANT-COMMERCIAL
47	Support	Support	April 30, 2024	Hand Delivered	UNITARIAN UNIVERSALIST CHURCH OF ST PETERSBURG	100	MIRROR LAKE DR N		193117486540040140	INSTITUTIONAL
48	Oppose	Oppose	April 1, 2024	US Mail	NATURAL SMILES OF TAMPA BAY PA	132	MIRROR LAKE DR N	# 101	193117582090001010	RESIDENTIAL/MULTI-FAMILY
49					W J B B MIRROR LAKE DEV LLC	132	MIRROR LAKE DR N	# 201	193117582090002010	RESIDENTIAL/MULTI-FAMILY
50					W J B B MIRROR LAKE DEV LLC	132	MIRROR LAKE DR N	# 301	193117582090003010	RESIDENTIAL/MULTI-FAMILY
51	Oppose	Oppose	April 4, 2024	US Mail	JAMES, GORDON	132	MIRROR LAKE DR N	# 401	193117582100004010	RESIDENTIAL/MULTI-FAMILY
		Oppose	April 4, 2024	US Mail	JAMES, CANDIDA	132	MIRROR LAKE DR N	# 401	193117582100004010	RESIDENTIAL/MULTI-FAMILY
52					WORM, HEIKO R	132	MIRROR LAKE DR N	# 402	193117582100004020	RESIDENTIAL/MULTI-FAMILY
					WORM-HERZNER, MICHAELA	132	MIRROR LAKE DR N	# 402	193117582100004020	RESIDENTIAL/MULTI-FAMILY
53					SARABIA, PEDRO JAVIER	132	MIRROR LAKE DR N	# 403	193117582100004030	RESIDENTIAL/MULTI-FAMILY
					RAMIREZ, CLARA CARLINA	132	MIRROR LAKE DR N	# 403	193117582100004030	RESIDENTIAL/MULTI-FAMILY
54					PITRE, CHRISTOPHER A	132	MIRROR LAKE DR N	# 404	193117582100004040	RESIDENTIAL/MULTI-FAMILY
					AIKENS, STEVEN J	132	MIRROR LAKE DR N	# 404	193117582100004040	RESIDENTIAL/MULTI-FAMILY
55					KANE, TIMOTHY S TRE	132	MIRROR LAKE DR N	# 405	193117582100004050	RESIDENTIAL/MULTI-FAMILY
					KANE, TIMOTHY S LIV TRUST	132	MIRROR LAKE DR N	# 405	193117582100004050	RESIDENTIAL/MULTI-FAMILY
56	Support	Support	May 21, 2024	Hand Delivered	HAYES, ANN M TRE	132	MIRROR LAKE DR N	# 501	193117582100005010	RESIDENTIAL/MULTI-FAMILY
					HAYES, ANN M REV TRUST	132	MIRROR LAKE DR N	# 501	193117582100005010	RESIDENTIAL/MULTI-FAMILY
57					STARLYING HOLDING LIMITED	132	MIRROR LAKE DR N	# 502	193117582100005020	RESIDENTIAL/MULTI-FAMILY
58					ERATH, RICHARD THOMAS	132	MIRROR LAKE DR N	# 503	193117582100005030	RESIDENTIAL/MULTI-FAMILY
59	Support	Support	May 21, 2024	Hand Delivered	HAPPLE, ESTHER	132	MIRROR LAKE DR N	# 504	193117582100005040	RESIDENTIAL/MULTI-FAMILY
60					SUNNY PALMS PROPERTY MGMT LLC	132	MIRROR LAKE DR N	# 505	193117582100005050	RESIDENTIAL/MULTI-FAMILY
61					MIRROR OFFICES CONDO ASSN INC	132	MIRROR LAKE DR N		193117582100000001	RESIDENTIAL/MULTI-FAMILY
62					MIRROR CONDO ASSN INC	132	MIRROR LAKE DR N		193117582090000001	RESIDENTIAL/MULTI-FAMILY
63					W J B B MIRROR LAKE DEV LLC	132	MIRROR LAKE DR N		193117486540040010	MISCELLANEOUS
64	Support	Support	April 1, 2024	US Mail	*****	180	MIRROR LAKE DR N		193117486540040011	COMMERCIAL
65					SUNSURE GROUP LLC	200	MIRROR LAKE DR N		193117486540010010	COMMERCIAL
66					SUNSURE GROUP LLC	216	MIRROR LAKE DR N		193117486540010011	COMMERCIAL
67					LOSER LLC	230	MIRROR LAKE DR N		193117584280040020	COMMERCIAL
68	Oppose	Oppose	May 17, 2024	Hand Delivered	STONE PONY LLC	248	MIRROR LAKE DR N		193117584280040010	COMMERCIAL
69					MIRROR LAKE TRUST	250	MIRROR LAKE DR N		193117147060000070	COMMERCIAL
					X Y Z 300 LLC TRE	250	MIRROR LAKE DR N		193117147060000070	COMMERCIAL
70					PINELLAS BD OF PUB INST	296	MIRROR LAKE DR N		193117090360000170	MISCELLANEOUS
71					FL INT IMP FUND TRE	525	MIRROR LAKE DR N		193117000002100300	MISCELLANEOUS
72	Oppose	Oppose	May 20, 2024	US Mail	MESTON, FREDERICK	701	MIRROR LAKE DR N	# 100	193117803290001000	RESIDENTIAL/MULTI-FAMILY
		Oppose	May 20, 2024	US Mail	MAST, KRISTINE	701	MIRROR LAKE DR N	# 100	193117803290001000	RESIDENTIAL/MULTI-FAMILY
73					ROSS, ROGER	701	MIRROR LAKE DR N	# 101	193117803290001010	RESIDENTIAL/MULTI-FAMILY
74	Support	Support	April 16, 2024	US Mail	KEYES, ANNE MARIE	701	MIRROR LAKE DR N	# 102	193117803290001020	RESIDENTIAL/MULTI-FAMILY
75	Support	Support	May 7, 2024	US Mail	NICKELL, PAMELA S	701	MIRROR LAKE DR N	# 103	193117803290001030	RESIDENTIAL/MULTI-FAMILY
			April 8, 2024	Returned Mail	JENNRICH, ROBIN J REM	701	MIRROR LAKE DR N	# 103	193117803290001030	RESIDENTIAL/MULTI-FAMILY
76	Support				HILL, ALICE	701	MIRROR LAKE DR N	# 104	193117803290001040	RESIDENTIAL/MULTI-FAMILY
		Support	May 2, 2024	Hand Delivered	HILL, NELSON	701	MIRROR LAKE DR N	# 104	193117803290001050	RESIDENTIAL/MULTI-FAMILY
77	Oppose	Oppose	March 29, 2024	US Mail	TAM, SHELLEY LYNN	701	MIRROR LAKE DR N	# 105	193117803290001060	RESIDENTIAL/MULTI-FAMILY
78	Support	Support	April 16, 2024	US Mail	LEVY, ANNE E	701	MIRROR LAKE DR N	# 106	193117803290001070	RESIDENTIAL/MULTI-FAMILY
79	Support	Support	April 4, 2024	US Mail	ALLUKIAN, KRISTIN FELICE	701	MIRROR LAKE DR N	# 107	193117803290001080	RESIDENTIAL/MULTI-FAMILY
80	Support	Support	April 19, 2024	Hand Delivered	WALLACK, CONSTANCE	701	MIRROR LAKE DR N	# 108	193117803290001080	RESIDENTIAL/MULTI-FAMILY
			April 8, 2024	Returned Mail	BABBITT, REBECCA REM	701	MIRROR LAKE DR N	# 108	193117803290001090	RESIDENTIAL/MULTI-FAMILY
81	Support	Support	April 22, 2024	US Mail	PETERSEN, DEBORA G	701	MIRROR LAKE DR N	# 109	193117803290001090	RESIDENTIAL/MULTI-FAMILY
					PETERSEN, JENNY A REM	701	MIRROR LAKE DR N	# 109	193117803290001100	RESIDENTIAL/MULTI-FAMILY
82	Oppose	Oppose	May 2, 2024	US Mail	BAIR, JAMES W	701	MIRROR LAKE DR N	# 110	193117803290001100	RESIDENTIAL/MULTI-FAMILY
		Support	May 2, 2024	US Mail	BAIR, SHIRLEY K	701	MIRROR LAKE DR N	# 110	193117803290001110	RESIDENTIAL/MULTI-FAMILY
83			April 5, 2024	Returned Mail	AULTMAN, TINA S	701	MIRROR LAKE DR N	# 111	193117803290001120	RESIDENTIAL/MULTI-FAMILY
84	Support	Support	May 9, 2024	US Mail	JESTER, JAMES L III	701	MIRROR LAKE DR N	# 112	193117803290001120	RESIDENTIAL/MULTI-FAMILY
			April 5, 2024	Returned Mail	MAZZELLA, LOUIS JOSEPH TRE	701	MIRROR LAKE DR N	# 112	193117803290001120	RESIDENTIAL/MULTI-FAMILY
			April 8, 2024	Returned Mail	MAZZELLA, LOUIS JOSEPH LIV TRUST	701	MIRROR LAKE DR N	# 112	193117803290001130	RESIDENTIAL/MULTI-FAMILY
85	Support	Support	May 16, 2024	US Mail	KEDDY, ELIZABETH WATSON	701	MIRROR LAKE DR N	# 113	193117803290001140	RESIDENTIAL/MULTI-FAMILY
86	Support	Support	May 17, 2024	Hand Delivered	HOWARD, KATHERINE A	701	MIRROR LAKE DR N	# 114	193117803290001150	RESIDENTIAL/MULTI-FAMILY
87	Oppose	Oppose	April 8, 2024	US Mail	BUTLER, TONI BUFFALOW	701	MIRROR LAKE DR N	# 115	193117803290001150	RESIDENTIAL/MULTI-FAMILY
		Oppose	April 8, 2024	US Mail	BUTLER, GEORGE LESELLE	701	MIRROR LAKE DR N	# 115	193117803290001160	RESIDENTIAL/MULTI-FAMILY
88	Support	Support	April 2, 2024	Hand Delivered	CONKLIN, MARY E	701	MIRROR LAKE DR N	# 116	193117803290001170	RESIDENTIAL/MULTI-FAMILY
89	Support	Support	May 16, 2024	US Mail	VLAHOS, KAREN	701	MIRROR LAKE DR N	# 117	193117803290001170	RESIDENTIAL/MULTI-FAMILY
			April 5, 2024	Returned Mail	BALLAND, KATINA SAPOURN REM	701	MIRROR LAKE DR N	# 117	193117803290001180	RESIDENTIAL/MULTI-FAMILY

90					EVER ONWARD INVESTMENTS LLC	701	MIRROR LAKE DR N	# 118	193117803290001190	RESIDENTIAL/MULTI-FAMILY
91	Support	Support	April 8, 2024	US Mail	NORRIS, JACK EDWIN III	701	MIRROR LAKE DR N	# 119	193117803290001200	RESIDENTIAL/MULTI-FAMILY
92					OWEN, JUDITH TRE	701	MIRROR LAKE DR N	# 120	193117803290001200	RESIDENTIAL/MULTI-FAMILY
					OWEN, JUDITH LIVING TRUST	701	MIRROR LAKE DR N	# 120	193117803290001210	RESIDENTIAL/MULTI-FAMILY
93					SLUDER, HUGHLA ANN REV LIVING TRUST	701	MIRROR LAKE DR N	# 121	193117803290001210	RESIDENTIAL/MULTI-FAMILY
					SLUDER, HUGHLA ANN TRE	701	MIRROR LAKE DR N	# 121	193117803290001220	RESIDENTIAL/MULTI-FAMILY
94	Support	Support	April 4, 2024	US Mail	DRUTOWSKI, DIANE	701	MIRROR LAKE DR N	# 122	193117803290002000	RESIDENTIAL/MULTI-FAMILY
95	Oppose	Oppose	May 10, 2024	US Mail	MAHONEY, STEVEN	701	MIRROR LAKE DR N	# 200	193117803290002000	RESIDENTIAL/MULTI-FAMILY
					MAHONEY, KYLE STEVEN REM	701	MIRROR LAKE DR N	# 200	193117803290002010	RESIDENTIAL/MULTI-FAMILY
96	Oppose	Oppose	April 8, 2024	US Mail	BROWN, WILLIAM KEVIN TRE	701	MIRROR LAKE DR N	# 201	193117803290002010	RESIDENTIAL/MULTI-FAMILY
					BROWN, WILLIAM KEVIN TRUST	701	MIRROR LAKE DR N	# 201	193117803290002020	RESIDENTIAL/MULTI-FAMILY
97	Support	Support	April 2, 2024	US Mail	BETH, ALAN L	701	MIRROR LAKE DR N	# 202	193117803290002020	RESIDENTIAL/MULTI-FAMILY
		Unmarked	April 2, 2024	US Mail	STANLAKE, CANDACE J	701	MIRROR LAKE DR N	# 202	193117803290002030	RESIDENTIAL/MULTI-FAMILY
98					SLUDER, HUGHLA ANN REV LIVING TRUST	701	MIRROR LAKE DR N	# 203	193117803290002030	RESIDENTIAL/MULTI-FAMILY
					SLUDER, HUGHLA ANN TRE	701	MIRROR LAKE DR N	# 203	193117803290002040	RESIDENTIAL/MULTI-FAMILY
99	Support	Support	May 7, 2024	Hand Delivered	SNYDER, SCOTT T	701	MIRROR LAKE DR N	# 204	193117803290002040	RESIDENTIAL/MULTI-FAMILY
		Support	May 7, 2024	Hand Delivered	SNYDER, MELINDA K	701	MIRROR LAKE DR N	# 204	193117803290002050	RESIDENTIAL/MULTI-FAMILY
100	Oppose	Oppose	April 1, 2024	US Mail	WEBB, JENILYNN J TRUST	701	MIRROR LAKE DR N	# 205	193117803290002050	RESIDENTIAL/MULTI-FAMILY
					WEBB, JENILYNN J TRE	701	MIRROR LAKE DR N	# 205	193117803290002060	RESIDENTIAL/MULTI-FAMILY
101					MAKARIN, EVGENY	701	MIRROR LAKE DR N	# 206	193117803290002070	RESIDENTIAL/MULTI-FAMILY
102	Support	Support	May 7, 2024	US Mail	COOKE-BUCKLEY, EUNICE V	701	MIRROR LAKE DR N	# 207	193117803290002080	RESIDENTIAL/MULTI-FAMILY
103					VILA, HUNTER	701	MIRROR LAKE DR N	# 208	193117803290002090	RESIDENTIAL/MULTI-FAMILY
104	Oppose	Oppose	April 22, 2024	US Mail	RUSSELL, JEMIE B	701	MIRROR LAKE DR N	# 209	193117803290002100	RESIDENTIAL/MULTI-FAMILY
105	Support				LAWRENCE GROUP DISTRIBUTION LAND TRUST	701	MIRROR LAKE DR N	# 210	193117803290002100	RESIDENTIAL/MULTI-FAMILY
		Support	May 13, 2024	US Mail	KING, CHRISTOPHER J TRE	701	MIRROR LAKE DR N	# 210	193117803290002100	RESIDENTIAL/MULTI-FAMILY
					KING, JACQUELINE M TRE	701	MIRROR LAKE DR N	# 210	193117803290002110	RESIDENTIAL/MULTI-FAMILY
106	Support	Support	May 21, 2024	Hand Delivered	HERTING, ANTOINETTE THERESA	701	MIRROR LAKE DR N	# 211	193117803290002120	RESIDENTIAL/MULTI-FAMILY
107					CALLIDUS MIRROR LAKE LLC	701	MIRROR LAKE DR N	# 212	193117803290002130	RESIDENTIAL/MULTI-FAMILY
108	Support	Support	April 8, 2024	US Mail	ABELSON, DAVID	701	MIRROR LAKE DR N	# 213	193117803290002140	RESIDENTIAL/MULTI-FAMILY
109	Support	Support	March 28, 2024	Hand Delivered	MERCED, RAQUEL D	701	MIRROR LAKE DR N	# 214	193117803290002150	RESIDENTIAL/MULTI-FAMILY
110	Support	Support	May 15, 2024	Hand Delivered	COLE, WILLIAM T III	701	MIRROR LAKE DR N	# 215	193117803290002150	RESIDENTIAL/MULTI-FAMILY
					HEFFNER, TERRYLE REM	701	MIRROR LAKE DR N	# 215	193117803290002150	RESIDENTIAL/MULTI-FAMILY
111	Support	Support	May 13, 2024	US Mail	WAXMAN, LIESA	701	MIRROR LAKE DR N	# 216	193117803290002160	RESIDENTIAL/MULTI-FAMILY
112	Support	Support	April 19, 2024	Hand Delivered	KEDDY, SCOTT	701	MIRROR LAKE DR N	# 217	193117803290002170	RESIDENTIAL/MULTI-FAMILY
113					J H T ACQUISITIONS LLC	701	MIRROR LAKE DR N	# 218	193117803290002180	RESIDENTIAL/MULTI-FAMILY
114					MONZILLO, STEVEN TRE	701	MIRROR LAKE DR N	# 219	193117803290002190	RESIDENTIAL/MULTI-FAMILY
					S MONZILLO FAMILY TRUST	701	MIRROR LAKE DR N	# 219	193117803290002190	RESIDENTIAL/MULTI-FAMILY
115	Oppose	Oppose	March 29, 2024	US Mail	LOPES, ARMANDO AMARAL	701	MIRROR LAKE DR N	# 220	193117803290002200	RESIDENTIAL/MULTI-FAMILY
		Oppose	March 29, 2024	US Mail	REHIG, DEAN RICHARD	701	MIRROR LAKE DR N	# 220	193117803290002200	RESIDENTIAL/MULTI-FAMILY
116	Support				HALPER, HILARY M	701	MIRROR LAKE DR N	# 300	193117803290003000	RESIDENTIAL/MULTI-FAMILY
		Support	May 9, 2024	US Mail	HALPER, MARCUS C	701	MIRROR LAKE DR N	# 300	193117803290003000	RESIDENTIAL/MULTI-FAMILY
117	Support	Support	May 15, 2024	Hand Delivered	GARAMELLA, WILLIAM D JR	701	MIRROR LAKE DR N	# 301	193117803290003010	RESIDENTIAL/MULTI-FAMILY
		Support	May 15, 2024	Hand Delivered	PEAKES, LISA M	701	MIRROR LAKE DR N	# 301	193117803290003010	RESIDENTIAL/MULTI-FAMILY
118	Support	Support	April 1, 2024	US Mail	DURBIN, MELISSA L	701	MIRROR LAKE DR N	# 302	193117803290003020	RESIDENTIAL/MULTI-FAMILY
119	Oppose	Oppose	April 1, 2024	US Mail	*****	701	MIRROR LAKE DR N	# 303	193117803290003030	RESIDENTIAL/MULTI-FAMILY
120					FUNARI, THOMAS	701	MIRROR LAKE DR N	# 304	193117803290003040	RESIDENTIAL/MULTI-FAMILY
121	Support	Support	May 10, 2024	US Mail	CLARK, GEOFFREY A	701	MIRROR LAKE DR N	# 305	193117803290003050	RESIDENTIAL/MULTI-FAMILY
122					HEINICKE, LEAH S	701	MIRROR LAKE DR N	# 306	193117803290003060	RESIDENTIAL/MULTI-FAMILY
123					FIREFLY LANE LLC	701	MIRROR LAKE DR N	# 307	193117803290003070	RESIDENTIAL/MULTI-FAMILY
124					SOLOMONS, ELLA K TRE	701	MIRROR LAKE DR N	# 308	193117803290003080	RESIDENTIAL/MULTI-FAMILY
					SOLOMONS, ELLA K REV TRUST	701	MIRROR LAKE DR N	# 308	193117803290003080	RESIDENTIAL/MULTI-FAMILY
125			April 8, 2024	Returned Mail	FLETCHER, BARI B	701	MIRROR LAKE DR N	# 309	193117803290003090	RESIDENTIAL/MULTI-FAMILY
			April 5, 2024	Returned Mail	SCOTT, SETH B REM	701	MIRROR LAKE DR N	# 309	193117803290003090	RESIDENTIAL/MULTI-FAMILY
126					HEINICKE, JANETTA L	701	MIRROR LAKE DR N	# 310	193117803290003100	RESIDENTIAL/MULTI-FAMILY
127	Support	Support	March 27, 2024	Hand Delivered	DAVIE, VANESSA ANN	701	MIRROR LAKE DR N	# 311	193117803290003110	RESIDENTIAL/MULTI-FAMILY
128	Support				TARANCON, GREGORY	701	MIRROR LAKE DR N	# 312	193117803290003120	RESIDENTIAL/MULTI-FAMILY
		Support	May 20, 2024	US Mail	TARANCON, TAMI LYN	701	MIRROR LAKE DR N	# 312	193117803290003120	RESIDENTIAL/MULTI-FAMILY
129					TARANCON, ALICIA NICOLE	701	MIRROR LAKE DR N	# 313	193117803290003130	RESIDENTIAL/MULTI-FAMILY
130	Support	Support	April 11, 2024	US Mail	RIDDELL, DEBRA A	701	MIRROR LAKE DR N	# 314	193117803290003140	RESIDENTIAL/MULTI-FAMILY
					MIRKIN, BARRY B TRE	701	MIRROR LAKE DR N	# 315	193117803290003150	RESIDENTIAL/MULTI-FAMILY
131					MIRKIN, IRENE R TRE	701	MIRROR LAKE DR N	# 315	193117803290003150	RESIDENTIAL/MULTI-FAMILY

					MIRKIN TRUST	701	MIRROR LAKE DR N	# 315	193117803290003150	RESIDENTIAL/MULTI-FAMILY
132					316 MIRROR LAKE LLC	701	MIRROR LAKE DR N	# 316	193117803290003160	RESIDENTIAL/MULTI-FAMILY
133	Support	Support	May 21, 2024	US Mail	MILLIGAN, RAYMOND DANIEL	701	MIRROR LAKE DR N	# 317	193117803290003170	RESIDENTIAL/MULTI-FAMILY
134					SWITANOWSKI, LYNN	701	MIRROR LAKE DR N	# 318	193117803290003180	RESIDENTIAL/MULTI-FAMILY
					BARRETT, DAVID R	701	MIRROR LAKE DR N	# 318	193117803290003180	RESIDENTIAL/MULTI-FAMILY
135			April 8, 2024	Returned Mail	VLANICA, ISA	701	MIRROR LAKE DR N	# 319	193117803290003190	RESIDENTIAL/MULTI-FAMILY
136	Support	Support	May 13, 2024	US Mail	ZGW HOLDINGS LLC	701	MIRROR LAKE DR N	# 320	193117803290003200	RESIDENTIAL/MULTI-FAMILY
137	Support	Support	May 28, 2024	US Mail	RIDDLE-DVORAK, BARBARA	701	MIRROR LAKE DR N	# 321	193117803290003210	RESIDENTIAL/MULTI-FAMILY
					RIDDLE-DVORAK, BARBARA REV TRUST REM	701	MIRROR LAKE DR N	# 321	193117803290003210	RESIDENTIAL/MULTI-FAMILY
138	Support	Support	April 8, 2024	US Mail	PETZEN, MARY M	701	MIRROR LAKE DR N	# 400	193117803290004000	RESIDENTIAL/MULTI-FAMILY
139	Support	Support	May 10, 2024	US Mail	MILLER, ROBIN	701	MIRROR LAKE DR N	# 401	193117803290004010	RESIDENTIAL/MULTI-FAMILY
140	Support	Support	April 4, 2024	US Mail	WOODYARD, BRYCE	701	MIRROR LAKE DR N	# 402	193117803290004020	RESIDENTIAL/MULTI-FAMILY
141	Support	Support	April 15, 2024	US Mail	KLUSON, ROBERT ALLEN TRE	701	MIRROR LAKE DR N	# 403	193117803290004030	RESIDENTIAL/MULTI-FAMILY
					KLUSON, IMOGENE TRE	701	MIRROR LAKE DR N	# 403	193117803290004030	RESIDENTIAL/MULTI-FAMILY
					KLUSON, ROBERT & IMOGENE FAMILY REV LIV TRUST	701	MIRROR LAKE DR N	# 403	193117803290004030	RESIDENTIAL/MULTI-FAMILY
142			April 5, 2024	Returned Mail	JOHNSON, LAD	701	MIRROR LAKE DR N	# 404	193117803290004040	RESIDENTIAL/MULTI-FAMILY

Totals	
Ballots Received:	103
Ballots, Support:	84
Ballots, Oppose:	18
Parcels, Support:	77
Parcels, Oppose:	14
<i>Support from 72 parcels required for active application</i>	

APPENDIX D: APPLICATION

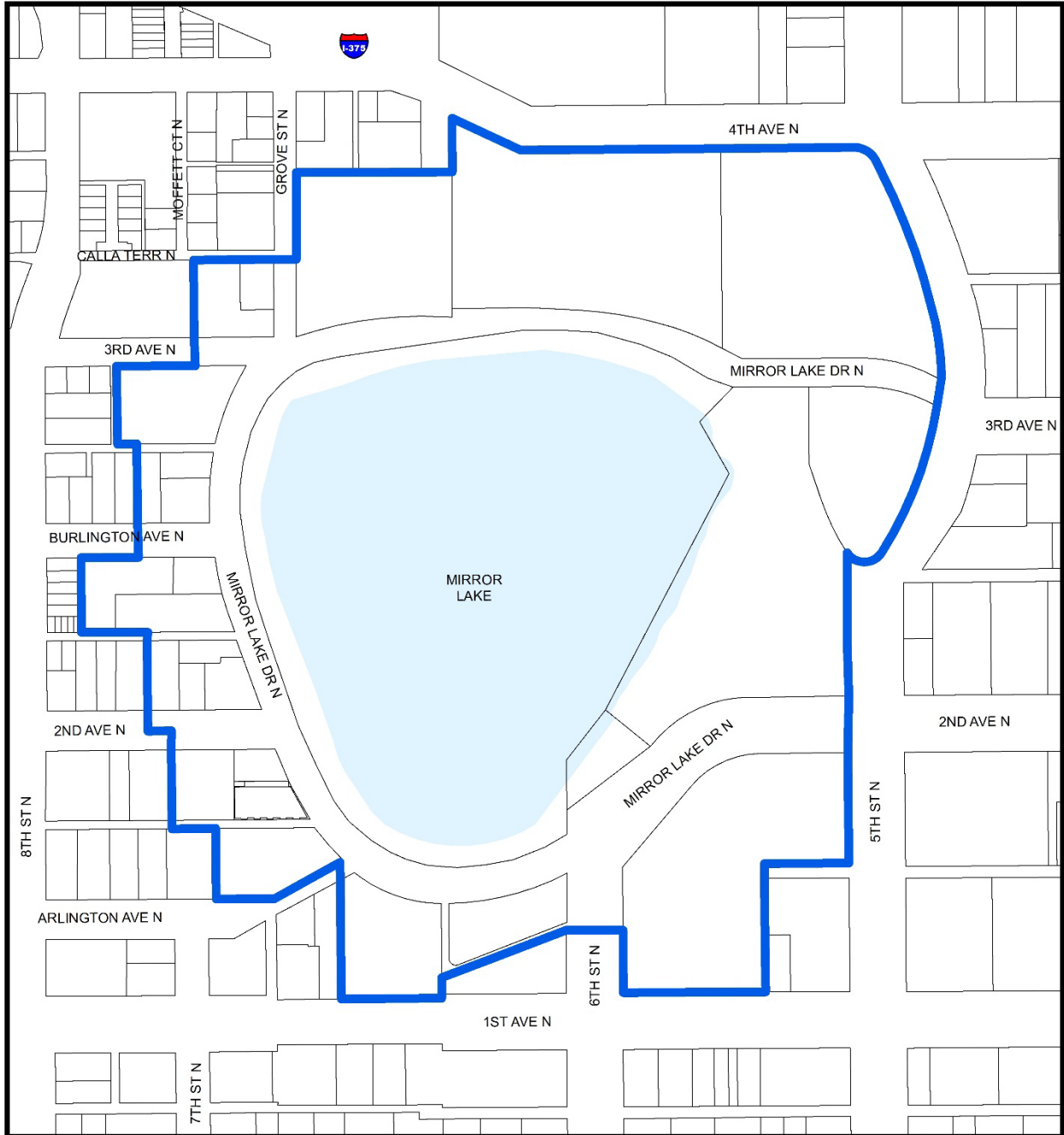
Short URL:

<https://bit.ly/47gOsQ7>

QR Code:



APPENDIX E: MAPS



Community Planning and Preservation Commission

Proposed Mirror Lake Local Historic District

**AREA TO BE APPROVED,
SHOWN IN** 

**CASE NUMBER
23-90300003**



SCALE:
1" = 250'



Community Planning and Preservation Commission

Proposed Mirror Lake Local Historic District

**AREA TO BE APPROVED,
SHOWN IN** 

**CASE NUMBER
23-90300003**



SCALE:
1" = 250'

APPENDIX F: PUBLIC COMMENTS

Registered Opponent: Matt Weidner
Public Comments

SPECIAL NOTE:

For your convenience, all public comments received are organized online into one of three categories:

1. Registered Opponent – Matt Weidner Submission
2. Public Comments Received as of October 1, 2024

Please use one of the three following resources to access all public comments received:

Short URL:

<https://bit.ly/47gOsQ7>

QR Code:



PUBLIC COMMENTS: TABLE OF CONTENTS

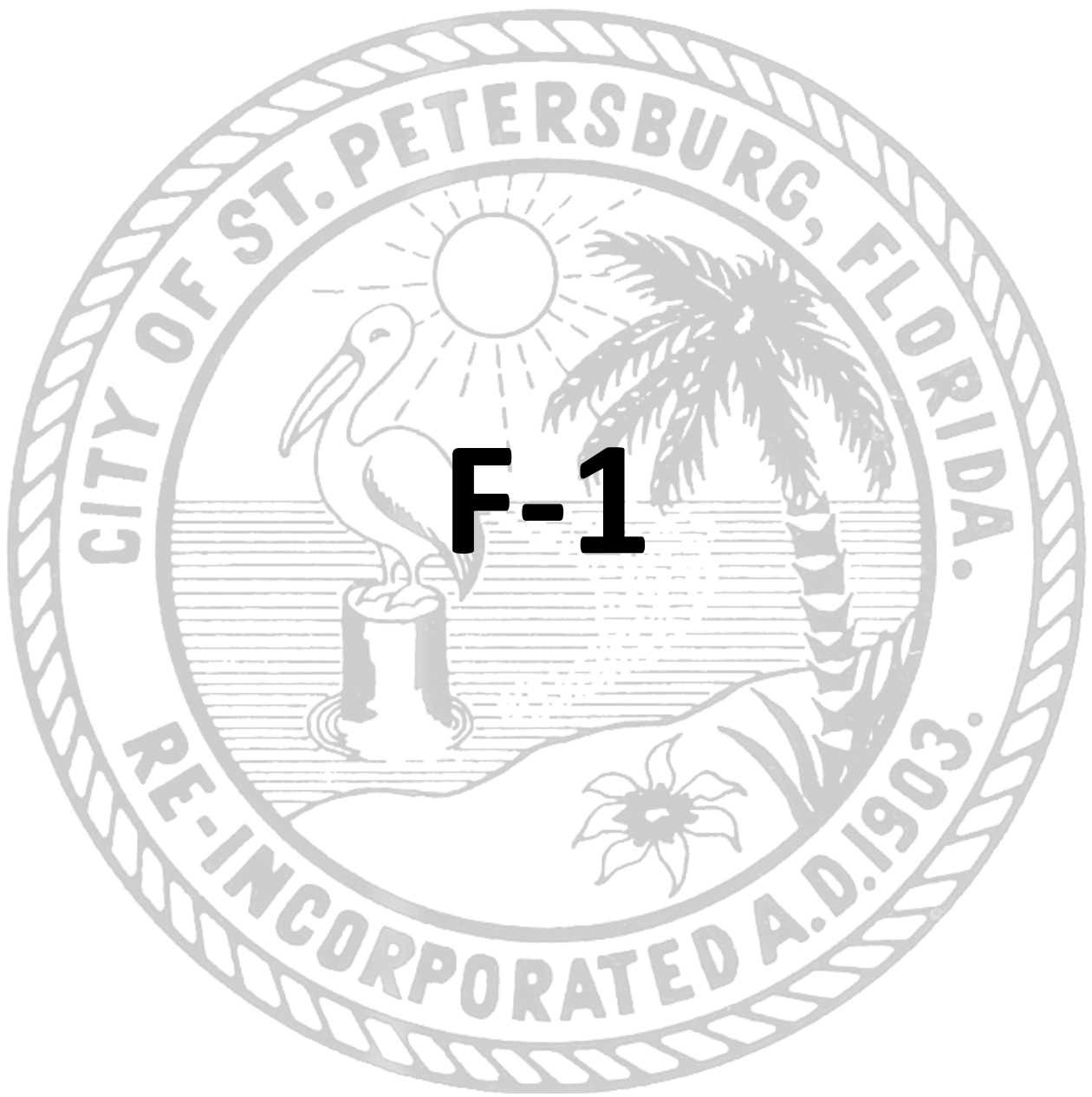
1. Registered Opponent – Matt Weidner Submission

This subfolder includes the following attachments submitted by Matt Weidner, Registered Opponent. The original file names were retained, as submitted by the Registered Opponent, except that the file name “8.24.24” was retitled “1 - Cover Letter of Opposition” to more accurately describe its contents and place first in the alphabetical list:

- a. 1 – Cover Letter of Opposition
- b. AlteredBallots
- c. AmendedComplaint
- d. CommitteeAnalysis2023s00718.rc
- e. Counties—landowner consent for zoning changes_My Florida Legal
- f. CPPC Rules of Procedure.ADA complaint with report
- g. DriftwoodAppealOrder
- h. MirrorLakeCondoCombined docs

2. Public Comments Received as of October 1, 2024

The following page(s) contain the backup material for Agenda Item: Tampa Bay Water Update
Please scroll down to view the backup material.



CITY COUNCIL AGENDA PRESENTATION ITEM

DATE: October 28, 2024

TO: The Honorable Members of City Council

SUBJECT: Tampa Bay Water Update

PRESENTER: Chuck Carden, General Manager – Tampa Bay Water

SCHEDULE FOR COUNCIL ON: November 21, 2024

Lisset Hanewicz
Council Member, District 4



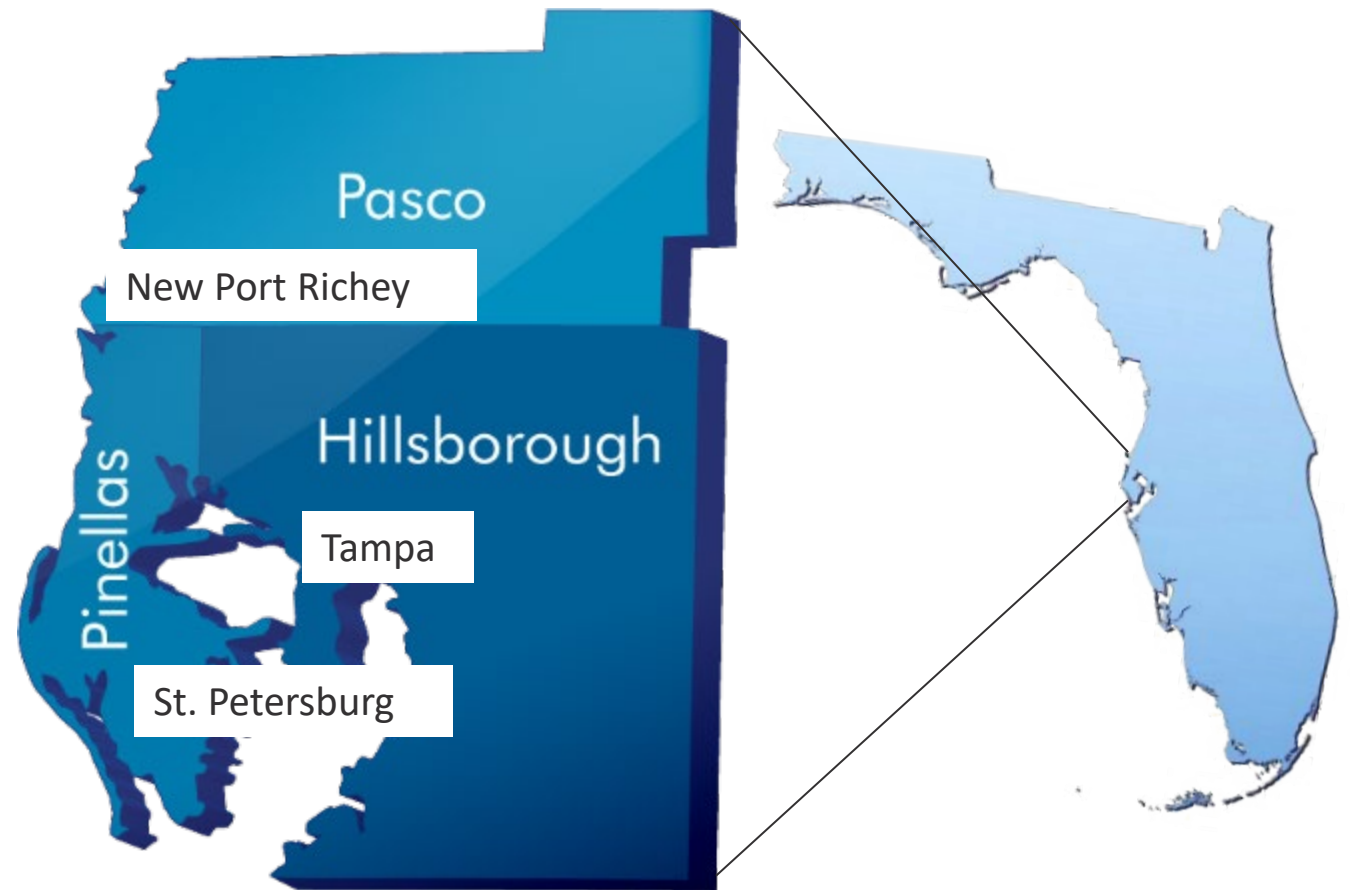
Developing Reliability for Our Future

Chuck Carden
General Manager

Sole and Exclusive Drinking Water Supplier

- Created in 1998 after negotiations among six members
- Serve more than 2.6 million residents

Tampa Bay Water reliably provides clean, safe water to the Tampa Bay region now and for future generations.



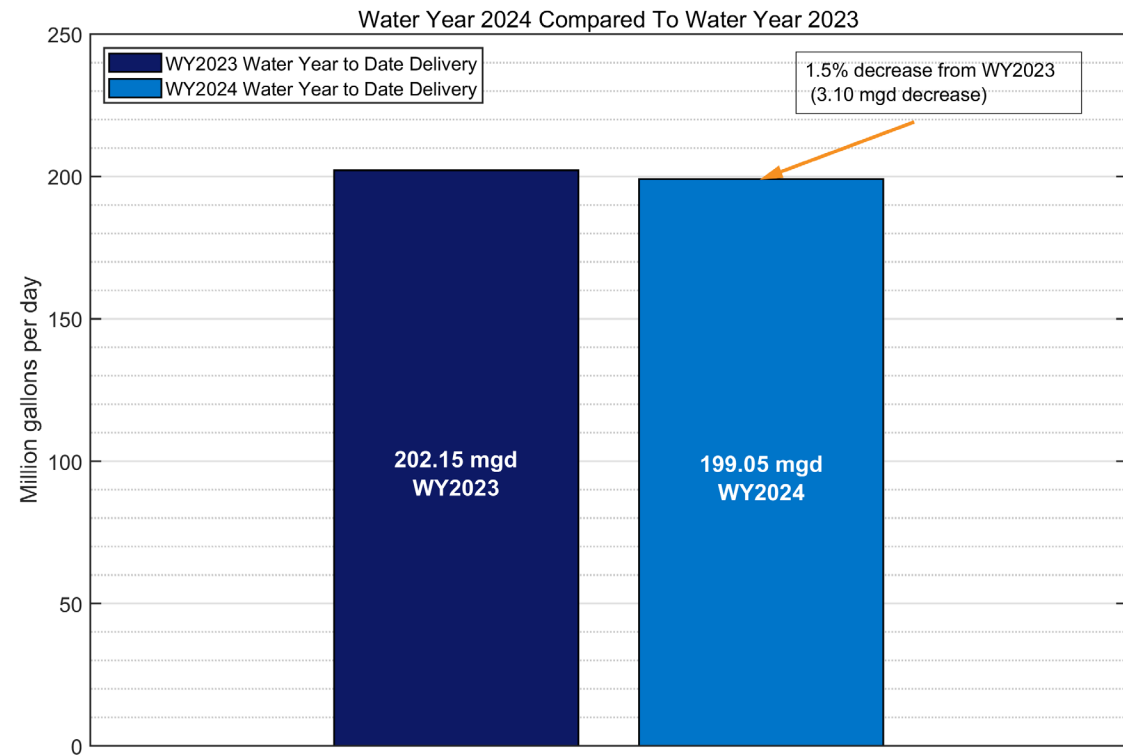


Recovering from the Storms



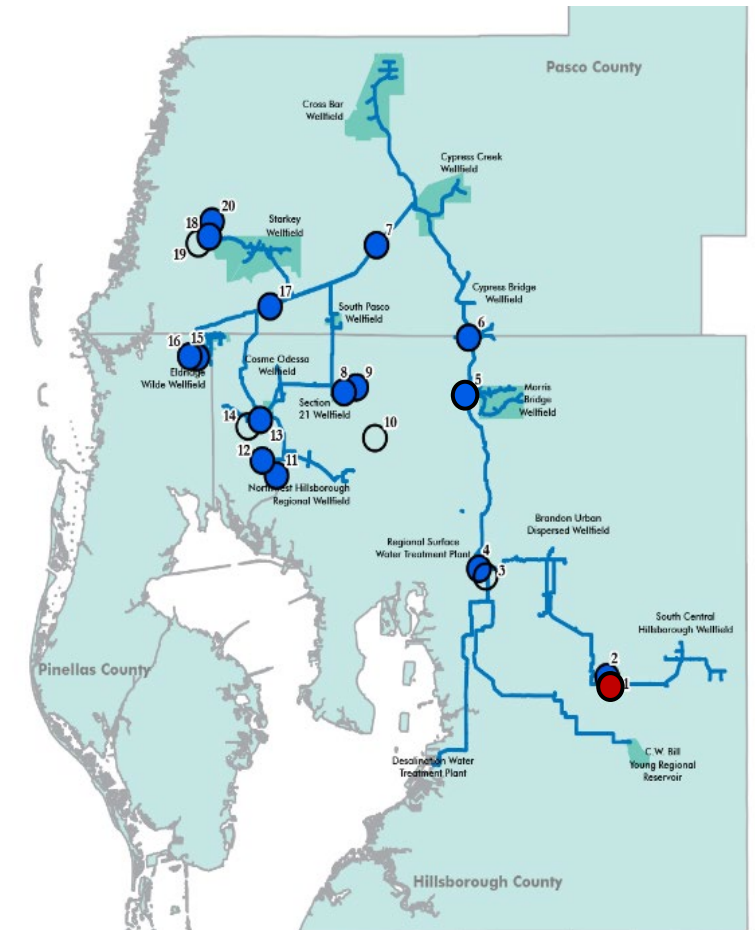
The regional water supply continued to deliver water throughout the storms, despite widespread power outages, flooding and wind and rain damage.

Water Supply & Demand



Addressing New PFAS Rule

- EPA set limits for 6 PFAS substances
 - Compliance required in 5 years
- Supporting member utilities' participation in EPA PFAS study
 - One PFAS (PFOS) slightly above 4.0 ppt limit
 - All other PFAS below limit or not detectable
- Next: Complete bench scale analysis of treatment methods, meet with utility staff, determine if, where and what additional treatment is needed



- Tampa Bay Surface Water Treatment Plant Expansion

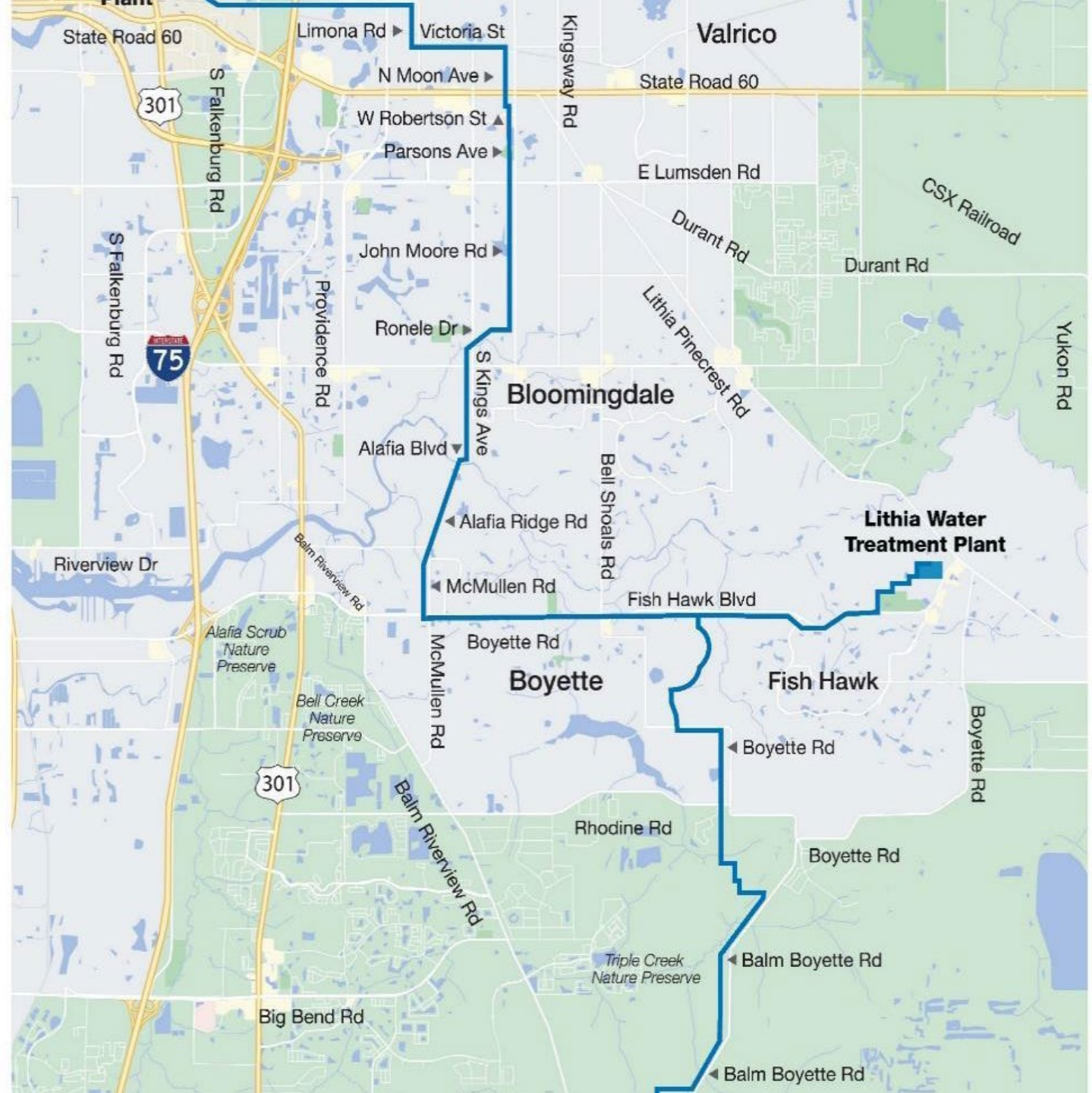


- 10-12.5 million gallons per day
- Progressive design-build with Veolia
- Currently in design phase
- Completion scheduled for end of 2028

Reliable Supply in 2028

New South Hillsborough Pipeline

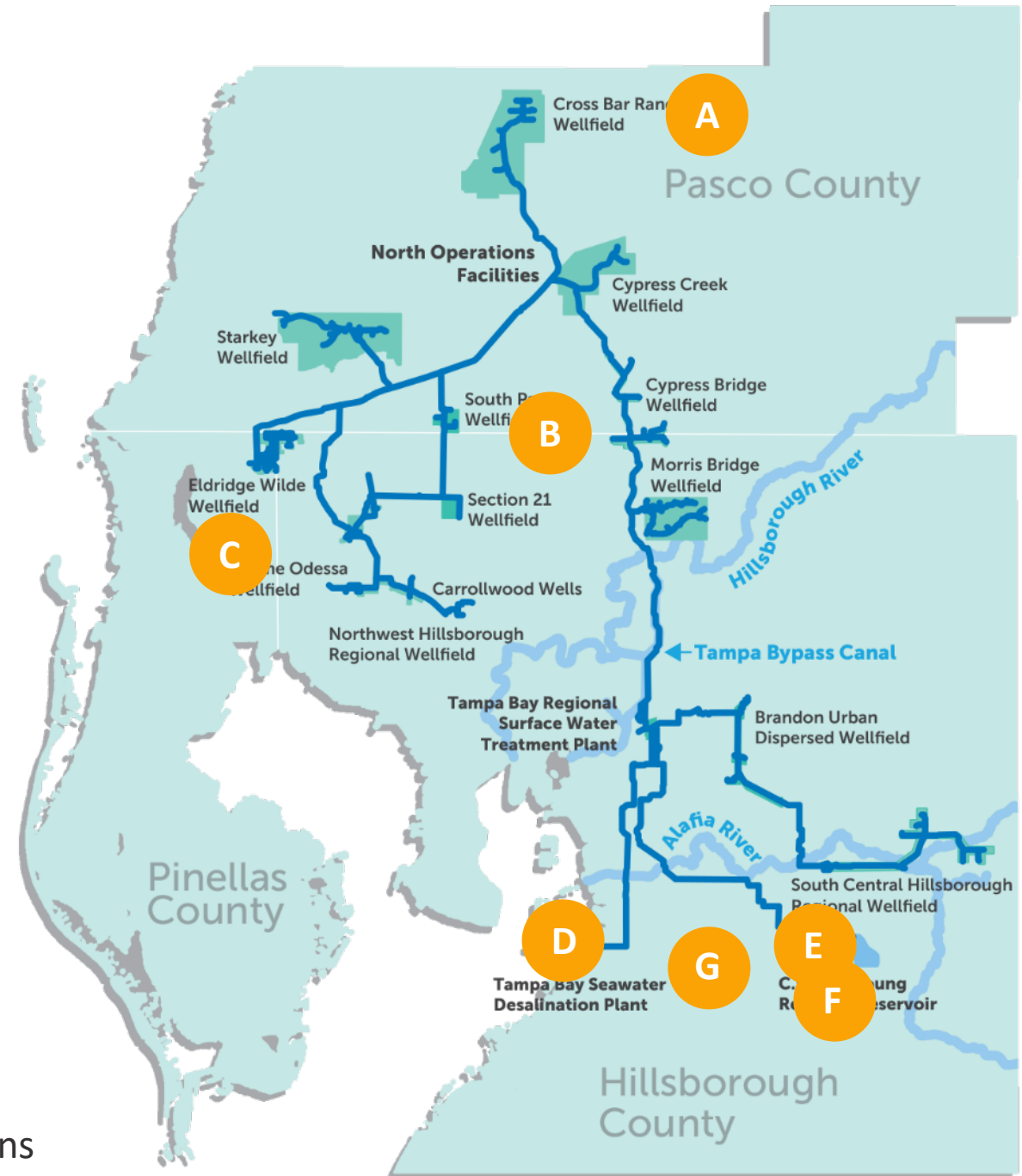
- 26 miles, up to 72 inches in diameter
- Up to 65 million gallons per day to Lithia Water Treatment Plant and new Hillsborough County point of connection



Short List Concepts

- A. Eastern Pasco Wellfield*
- B. Consolidated WUP Increase
- C. North Pinellas Surface WTP & Reservoir
- D. Desalination Plant Expansion*
- E. Surface WTP at C.W. Bill Young Regional Reservoir via Alafia withdrawals
- F. South Hillsborough Surface WTP & Reservoir
- G. South Hillsborough Wellfield via Aquifer Recharge

* Indicates multiple types of water source options

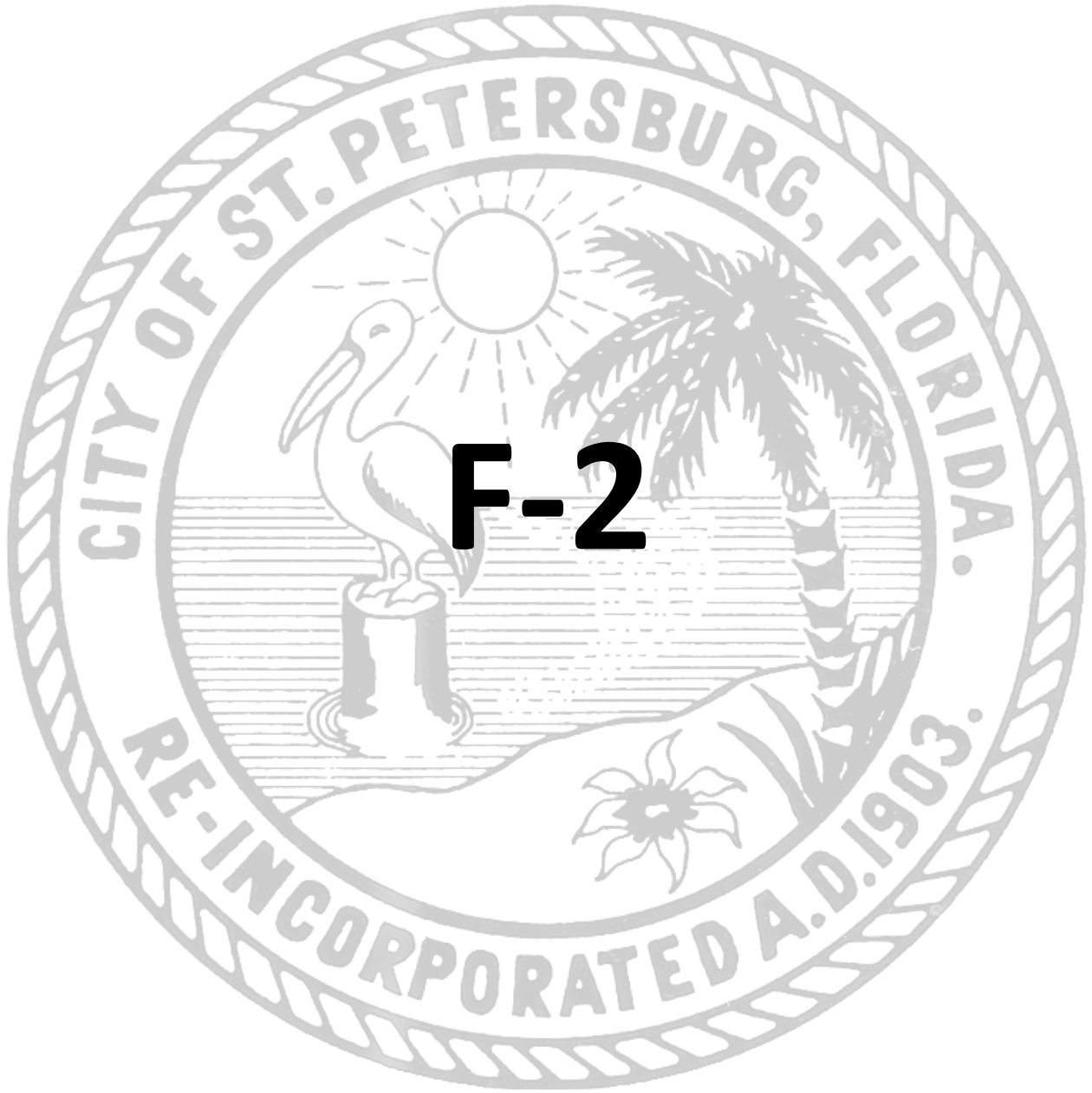


- Conducted every 10 years to:
 - Define and address potential capacity issues
 - Enhance reliability and resiliency to maintain level of service goals over 20-year horizon
 - Collaborate with our members to seek agreement on service goals
 - Integrate future water supplies into the regional transmission system





The following page(s) contain the backup material for Agenda Item: Tropicana Field Damage and Storm-Related Costs Report
Please scroll down to view the backup material.



F-2

ST. PETERSBURG CITY COUNCIL

Report

Meeting of November 21, 2024

TO: The Honorable Deborah Figgs-Sanders, Chair, and Members of City Council

SUBJECT: Tropicana Field Damage and Storm-Related Costs Report

EXPLANATION: On October 9, Hurricane Milton made landfall in St. Petersburg, blowing off portions of the Tropicana Field roof and allowing water to enter areas of the stadium. City staff immediately notified the insurance provider of the claim and performed an initial walk through of the stadium on October 11. Since that time, the City's insurance adjuster toured the stadium and brought in EFI Global to perform moisture mapping to identify areas in need of remediation, City staff engaged BMS CAT to provide remediation services, the Engineering and Capital Improvements Department entered into emergency services agreements with Global Rope Access to remove the remaining roof material and also engaged Hennessy Construction Services to perform a thorough facility assessment.

The facility assessment report was shared with City Council on Tuesday, November 12. The 412 page document includes evaluations of the following systems:

- Building Enclosure
- Electrical
- Mechanical/HVAC
- Fire Protection
- Architectural/Architectural Hygiene

The report concludes that overall, the stadium appears structurally sound and would be a viable baseball stadium following repairs. Geiger Engineers confirmed the structural integrity of the building and roof support structure. Building mechanical systems appear to be minimally affected and the main electrical system appears intact. Finishes in general remain intact throughout the club, suite, concessions and service levels. Vertical transportation was available throughout the facility and operational during the time of the assessment. The exterior of the facility was mostly intact with the main damage observed with the fabric roof and portions of the exterior metal panel system. Storefront doors, exterior glazing systems and the concrete masonry unit (CMU) skin at the lower levels were observed to be intact and functional.

The administrative areas that house Tampa Bay Rays staff were affected by wind and water damage. Electrical systems housed on the catwalk and on the field were impacted and audio and visual systems were affected throughout the facility. These systems will need to be powered on and fully tested for performance levels and identification of possible component replacement.

More detail is provided below.

BUILDING ENCLOSURE

Geiger Engineers performed the assessment of the roof structure. Geiger engineered the original roof and has worked on numerous stadium and tensile roof projects including the revitalization and roof replacement project at BC Place Stadium (Vancouver), Talisman Centre Roof Replacement (Calgary), 2002 World Cup Main Stadium Roof (Seoul), Xcel Energy Center Arena (St. Paul), Canada Place Roof and Roof Replacement (Vancouver) and Metrodome Roof and Roof Replacement (Minneapolis).

Geiger made visual observations via direct inspection and/or drone photos

Geiger's report concludes that the cabledome of Tropicana Field is serviceable and capable of supporting a replacement tension membrane fabric roof with the following recommendations:

- Installation of all new outer fabric panels.
- Replacement of the outer fabric similar to the original design but per current Code and the authority having jurisdiction, including notes that the intended service life of the new outer fabric is less than five years and need not be considered permanent.
- Replacement of the outer fabric without a liner subject to the review and agreement of MLB and the City. This will result in a change in the ballpark's 'room' acoustics, making it "livelier" as the liner's primary function was to absorb sound as an "acoustic ceiling".

Crown Corr, Inc. performed the assessment on the metal cladding system. The firm is a leading metal enclosure contractor and was the subcontractor for the initial installation at the Florida Suncoast Dome/Tropicana Field. Crown Corr's other projects include AT&T Stadium (Dallas), Globe Life Field (Arlington, TX), SoFi Stadium (Inglewood, CA), T-Mobile Arena (Las Vegas) and NRG Stadium. Crown Corr's assessment concluded that isolated, but significant damage was sustained not only by the exterior layer, but damage occurred on the interior layer of the panel system. The damage can be fixed and is included in the overall cost estimate to repair the stadium.

ELECTRICAL

APG Electric was enlisted to perform the visual assessment of the main electrical systems for the facility. APG is a Clearwater-based, full-service electrical and systems contractor whose work includes the Florida Suncoast Dome/Tropicana Field, Raymond James Stadium, Amalie Arena, the James Museum of Western and Wildlife Art and the Museum of the American Arts and Crafts Movement. A system check-sheet was developed to assist with the assessment and to document the state of each system, with 58 individual check lists completed.

Water intrusion/damage was observed in the electrical panels/systems in the catwalks, in the catwalk-suspended audio systems, in field outlets, in the press and audio/visual/broadcast control rooms and to some low voltage/wifi cabling and data cabling.

No damage was observed for the electrical systems not located under the cabledome roof. The main stadium electrical system remains intact.

HVAC

Prime Air Conditioning & Refrigeration, a locally owned company, conducted the HVAC assessment. Prime has been servicing the HVAC at Tropicana Field for several years. Their inspection concluded that very little of the large amount of mechanical equipment located within Tropicana Field was affected by Hurricane Milton. The HVAC areas impacted are currently limited to flexible ducting, ceiling grilles/louvers and ducting insulation wrap. They recommend protection of these systems to limit/prevent future damage.

FIRE PROTECTION

Weaver Fire Protection Services, Inc. evaluated the fire protection system. They reported that no damage was observed that could be attributed to Hurricane Milton. They did note some maintenance issues that

are more likely due to the age of the building including corrosion to some Fire Sprinkler Piping and Hangers and some grooved couplings. Additionally, 28 sprinklers showed signs of corrosion, and four sprinkler heads on the fifth floor were wet, which could indicate a leak.

ARCHITECTURAL SYSTEMS

EFI Global conducted an inspection and prepared a Water Damage and Mold Remediation Protocol for Sedgwick Loss Adjusting, the City's insurance adjuster. Most of the remediation needed is in the office and storage areas on the Club and Suites levels.

At the time the protocol was developed, the disturbance activities and recommended remediation included the following:

- Field Service Level - ceiling tiles (2' by 2' and 2' by 4'), carpet flooring layers, and drywall walls
- Suites Concourse Level (5th and 6th Floors) - ceiling tiles, drywall soffits
- Club Level (offices) - drywall walls, drywall soffits, ceiling tiles, carpet flooring layers
- Upper Mechanical Level - drywall ceiling

BMS CAT was provided with the EFI Global report to inform their initial remediation work.

ESTIMATED REPAIR COSTS AND SCHEDULE

The estimated cost to repair Tropicana Field is \$55,724,982 and includes all hard and soft costs, including design fees, contractor and owner contingency, insurance and performance bonds. The City is working with its insurers and FEMA to determine potential insurance proceeds and reimbursement funds available.

Repairs are estimated to take 13 months. With a Notice to Proceed issued no later than February 2025, work would be complete in March 2026, in time for the 2026 MLB season.

CITY'S CONTRACTUAL OBLIGATIONS


Per the current Use Agreement, in the event of total or partial destruction or damage rendering Tropicana Field not suitable for playing Home Games, the Agreement shall be suspended immediately as to playing Home Games until the stadium is repaired. Within three months of the event of such total or partial destruction or damage, the City shall begin to repair or rebuild Tropicana Field using the proceeds from the property insurance for that purpose and shall diligently pursue such repair or rebuilding until completed.

RECOMMENDATION: N/A

COST/FUNDING/ASSESSMENT INFORMATION: N/A

ATTACHMENTS: Tropicana Field Hurricane Milton Damage Assessment dated November 11, 2024

APPROVALS:


Administration

Budget

Tropicana Field Damage and Storm- Related Costs City Council Report

November 21, 2024





Assessment Team

- Hennessy Construction
- AECOM Hunt
- Geiger Engineers
- Crown Corr, Inc.
- APG Electric
- Prime Air Conditioning & Refrigeration
- Weaver Fire Protection Services
- EFI Global
- Global Rope Access
- City Engineering and Capital Improvements
- City Development Administration
- City Risk Management



Summary of Findings

- Overall, the stadium appears structurally sound and would be a viable baseball stadium following repairs.
- Geiger Engineers confirmed the structural integrity of the building and roof support structure.
- Building mechanical systems appear to be minimally affected and the main electrical system appears intact.
- Finishes in general remain intact throughout the club, suite, concessions and service levels.
- Vertical transportation was available throughout the facility and operational during the time of the assessment.
- The exterior of the facility was mostly intact with the main damage observed with the fabric roof and portions of the exterior metal panel system.
- Storefront doors, exterior glazing systems and the concrete masonry unit (CMU) skin at the lower levels were observed to be intact and functional.
- The administrative areas that house Tampa Bay Rays staff were affected by wind and water damage.
- Electrical systems housed on the catwalk and on the field were impacted and audio and visual systems were affected throughout the facility. These systems will need to be powered on and fully tested for performance levels and identification of possible component replacement.



Building Enclosure Details

- Geiger Engineers performed the assessment of the roof structure.
 - Geiger engineered the original roof
 - Related experience includes roof replacement at BC Place Stadium, Talisman Centre Roof Replacement, 2002 World Cup Main Stadium Roof, Xcel Energy Center Arena, Canada Place Roof and Roof Replacement and Metrodome Roof and Roof Replacement
 - Geiger made visual observations via direct inspection and/or drone photos
 - Geiger's report concludes that the cabledome of Tropicana Field is serviceable and capable of supporting a replacement tension membrane fabric roof with the following recommendations:
 - Installation of all new outer fabric panels.
 - Replacement of the outer fabric similar to the original design but per current Code noting that the intended service life of the new outer fabric is less than five years and need not be considered permanent
 - Replacement of the outer fabric without a liner subject to the review and agreement of MLB and the City.



Building Enclosure Details

- Crown Corr, Inc. performed the assessment on the metal cladding system.
- The firm is a leading metal enclosure contractor and was the subcontractor for the initial installation at the Florida Suncoast Dome/Tropicana Field.
- Related projects include AT&T Stadium, Globe Life Field, SoFi Stadium, T-Mobile Arena and NRG Stadium.
- Crown Corr's assessment concluded that isolated, but significant damage was sustained not only by the exterior layer, but damage occurred on the interior layer of the panel system. The damage can be fixed and is included in the overall cost estimate to repair the stadium.



Electrical Details

- APG Electric performed a visual assessment of the main electrical systems for the facility.
- APG is a Clearwater-based, full-service electrical and systems contractor, whose clients include Florida Suncoast Dome/Tropicana Field, Raymond James Stadium, Amalie Arena, the James Museum of Western and Wildlife Art and the Museum of the American Arts and Crafts Movement.
- A system check-sheet was developed to assist with the assessment and to document the state of each system, with 58 individual check lists completed.
- Water intrusion/damage was observed in the electrical panels/systems in the catwalks, in the catwalk-suspended audio systems, in field outlets, in the press and audio/visual/broadcast control rooms and to some low voltage/wifi cabling and data cabling.
- No damage was observed for the electrical systems not located under the cabledome roof.
- The main stadium electrical system remains intact.



Mechanical Details

- Prime Air Conditioning & Refrigeration, a locally owned company, conducted the HVAC assessment.
- Prime has been servicing the HVAC at Tropicana Field for XX years.
- The inspection concluded that very little of the large amount of mechanical equipment was affected by Hurricane Milton.
- The HVAC areas impacted are currently limited to flexible ducting, ceiling grilles/louvers and ducting insulation wrap.
- They recommend protection of these systems to limit/prevent future damage.
- BMS CAT was provided with the report and is currently working to protect the areas identified by Prime



Fire Protection Details

- Weaver Fire Protection Services, Inc. evaluated the fire protection system.
- No damage was observed that could be attributed to Hurricane Milton.
- Some maintenance issues noted that are more likely due to the age of the building.
 - Corrosion to some Fire Sprinkler Piping and Hangers and some grooved couplings
 - 28 sprinklers showed signs of corrosion
 - Four wet sprinkler heads on the fifth floor



Architectural / Architectural Hygiene Details

- AECOM Hunt completed an overall architectural inspection. Areas in need of repair (e.g. laminate flooring around main level walkway) are included in cost estimate.
- EFI Global conducted an inspection and prepared a Water Damage and Mold Remediation Protocol for Sedgwick Loss Adjusting, the City's insurance adjuster.
- Most of the remediation needed is in the office and storage areas on the Club and Suites levels.
- At the time the protocol was developed, recommended remediation included the following:
 - Field Service Level - ceiling tiles (2' by 2' and 2' by 4'), carpet flooring layers, and drywall walls
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 - Upper Mechanical Level - drywall ceiling
- BMS CAT was provided with the EFI Global report to inform their initial remediation work.



Estimated Repair Costs

- \$55,724,982 including all hard and soft costs
- Working with insurers and FEMA to determine potential insurance proceeds and reimbursement funds

**Tropicana Field - Hurricane Milton Damage Assessment
St. Petersburg, FL**

		TOTALS	Work Authorized to Date	Remaining Protections and Removals Required	Ballpark	Fabric Membrane Roof	Content Damage
Preliminary Cost Estimate							
November 11th, 2024							
ESTIMATE DETAIL TOTAL		\$39,087,150	\$6,666,355	\$3,826,597	\$8,600,198	\$15,414,000	\$4,580,000
Sub Bonds	1.25%	\$357,427	\$0	\$0	\$107,502	\$192,675	\$57,250
Contingency	10.00%	\$2,859,420	\$0	\$0	\$860,020	\$1,541,400	\$458,000
DIRECT COST TOTAL		\$42,303,997	\$6,666,355	\$3,826,597	\$9,567,720	\$17,148,075	\$5,095,250
CM Staff and General Conditions	LS	\$2,703,939	\$0	\$0	\$813,256	\$1,457,586	\$433,096
Building Permit - By owner	1.00%	\$318,110	\$0	\$0	\$95,677	\$171,481	\$50,953
Testing and Inspection - By owner							
Total Construction Services		\$3,022,049	\$0	\$0	\$908,933	\$1,629,067	\$484,049
General Liability Insurance	1.00%	\$383,886	\$0	\$0	\$115,460	\$206,938	\$61,488
Builder's Risk Insurance	2.50%	\$959,715	\$0	\$0	\$288,651	\$517,345	\$153,720
CM Payment / Performance Bond	1.00%	\$383,886	\$0	\$0	\$115,460	\$206,938	\$61,488
Total Insurance, Taxes & Bond		\$1,727,488	\$0	\$0	\$519,572	\$931,220	\$276,696
CM Fee	5.00%	\$1,828,029	\$0	\$0	\$549,811	\$985,418	\$292,800
Total Fees		\$1,828,029	\$0	\$0	\$549,811	\$985,418	\$292,800
Preliminary Construction Cost TOTAL		\$48,881,563	\$6,666,355	\$3,826,597	\$11,546,037	\$20,693,780	\$6,148,794
Owner Contingency	5.00%	\$2,444,078	\$0	\$0	\$577,302	\$1,034,689	\$307,440
Design Fees and Reimbursables	5.00%	\$2,444,078	\$0	\$0	\$577,302	\$1,034,689	\$307,440
Testing, Inspection, Consultants.	4.00%	\$1,955,263	\$0	\$0	\$461,841	\$827,751	\$245,952
Total Fees		\$6,843,419	\$0	\$0	\$1,616,445	\$2,897,129	\$860,831
TOTAL		\$55,724,982	\$6,666,355	\$3,826,597	\$13,162,482	\$23,590,910	\$7,009,625

*Content damage values and responsibility to be determined by Tampa Bay Rays and the City of St. Petersburg.



Estimated Schedule

- 13 months from notice to proceed



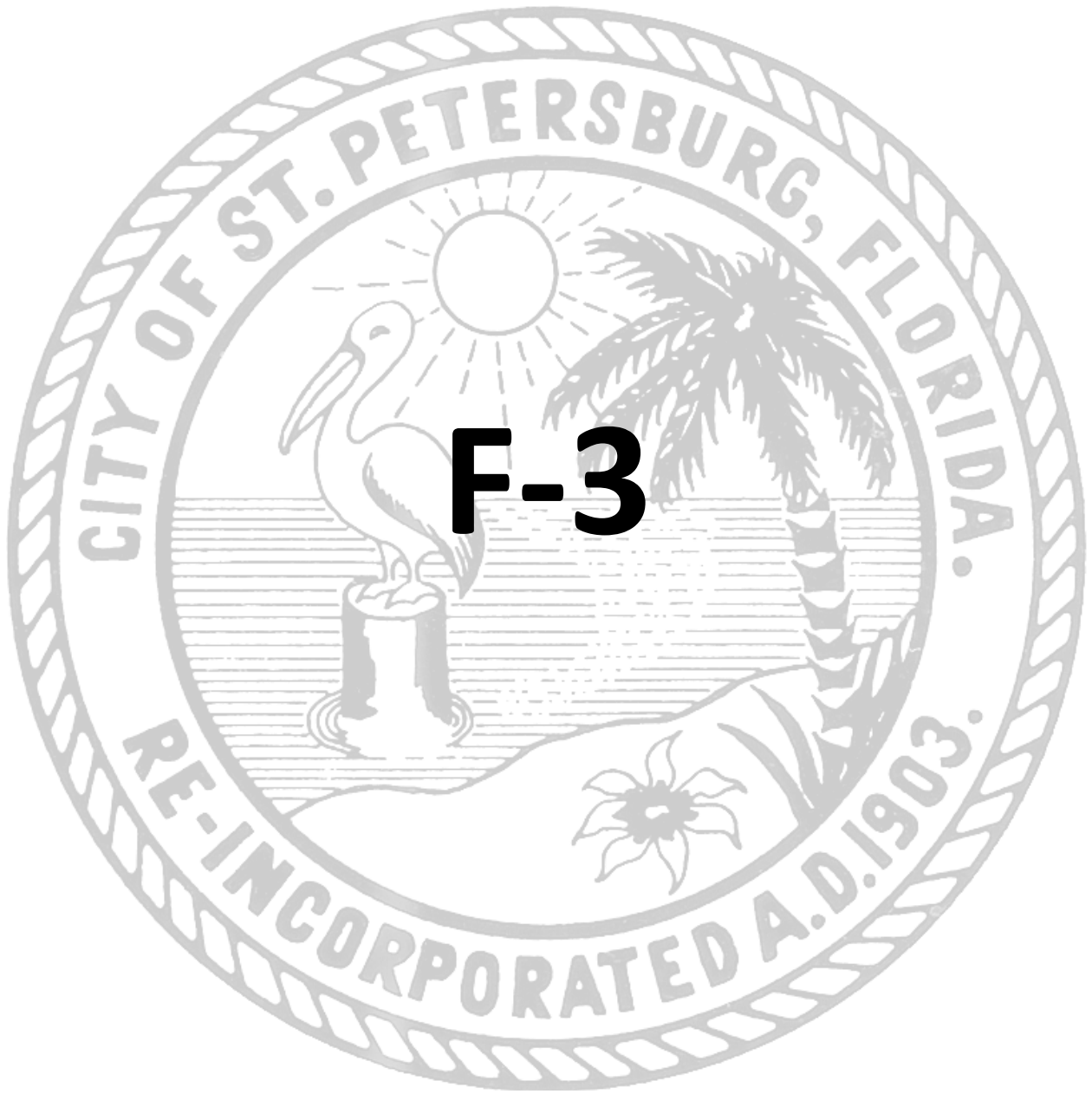
Contractual Obligations

Per the current Use Agreement, in the event of total or partial destruction or damage rendering Tropicana Field not suitable for playing Home Games, the Agreement shall be suspended immediately as to playing Home Games until the stadium is repaired. Within three months of the event of such total or partial destruction or damage, the City shall begin to repair or rebuild Tropicana Field using the proceeds from the property insurance for that purpose and shall diligently pursue such repair or rebuilding until completed.

THANK YOU



The following page(s) contain the backup material for Agenda Item: Stadium Bonds Series 2024 A, Series 2024 B and Historic Gas Plant Series 2024 C Bonds
Please scroll down to view the backup material.



Updated Submission for the
November 21, 2024
Budget, Finance & Taxation Committee
and City Council Meetings

MEMORANDUM

TO: The Honorable Deborah Figgs-Sanders, Chair and Member of City Council
FROM: Thomas Greene, Assistant City Administrator *TG*
Erika Langhans, Chief Financial Officer
Anne Fritz, Director of Debt Finance *AAF*
DATE: November 14, 2024
RE: Stadium Bonds Series 2024 A, Series 2024 B and Historic Gas Plant Series 2024 C Bonds

Overview

On November 21, 2024, the Budget Finance and Taxation Committee will review the attached documents with respect to the issuing of tax-exempt bonds to finance the City's contribution to 1) the construction of a new baseball stadium and 2) the infrastructure investment in the Historic Gas Plant Redevelopment. Additionally, on November 21, City Council will consider these same documents that authorize the issuance of the three series of bonds currently scheduled to be issued in late January (Series 2024 A/B Bonds) and in mid-February (Series 2024 C Bonds).

There are three sections following this cover memorandum. Those sections include the substantially final version of various documents need to effectuate the proposed bond transactions. The sections include:

- 1) Stadium Bonds Series 2024 A and Series 2024 B
- 2) Historic Gas Plant Infrastructure Series 2024 C Bonds
- 3) Interlocal Agreement between City of St. Petersburg Community Redevelopment Area and the City of St. Petersburg

Certain documents were updated since the original October 17, 2024, and October 24, 2024, BFT meeting agenda materials. We have updated the respective cover memorandums as well as including redlined versions of the updated documents for the BFT agenda. The updated documents include the Supplemental Resolutions for Series 2024A&B and Series 2024C and their respective Preliminary Official Statements, which were updated for additional disclosures for Hurricane Milton, as well as some minor edits from our legal counsel. The legal team also updated the Construction Funds Trust Agreement (dated as of November 14, 2024), and the Disbursement Agreement (dated November 7, 2024). We also added a short presentation for the meeting, as well as the latest Sources and Uses of Funds for the debt issues provided by Public Financial Management (PFM) dated as of October 16, 2024.

Timetable

After City Council approval of the bond financing documents there are several steps to be completed before we go to the market with the Series 2024A/B and Series 2024 C Bonds. Below is a brief summary of these steps:

- 1) Commence and ultimately secure of ratings from both Moody's and Fitch
- 2) Complete Validation appeal period (completed)
- 3) Confirmation of all conditions' precedent (as agreed to in the Development and Funding Agreement) are met by all parties.

While completing these steps, the Resolutions adopted in July 2024 dictate that if the issuance of the bonds is after the calendar year-end, the series names may be automatically changed to the year of issuance without modification of already authorized bond documents.

We look forward to discussing the attached documents at the Budget, Finance and Taxation Committee and at the City Council meeting on November 21.

STADIUM BONDS

(2024 A & B)

Budget, Finance & Taxation Committee
November 21, 2024

TO: Copley Gerdes, Chair and Members of the Budget, Finance & Taxation Committee

Type text here

FROM: Thomas Greene, Assistant City Administrator *TG*
Anne A. Fritz, Director, Debt Financing *AAF*
Erika Langhans, Chief Financial Officer *ERL*

SUBJECT: A RESOLUTION OF THE CITY OF ST. PETERSBURG, FLORIDA, SUPPLEMENTING RESOLUTION NO. 2024-296 OF THE CITY AND AUTHORIZING THE AWARD UPON THE SATISFACTION OF CERTAIN PARAMETERS DESCRIBED HEREIN OF ITS NOT TO EXCEED \$77,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF THE CITY OF ST. PETERSBURG, FLORIDA NON-AD VALOREM REVENUE BONDS, SERIES 2024A (STADIUM PROJECT) TO FINANCE THE 2024A PROJECT DESCRIBED THEREIN AND ASSOCIATED TRANSACTIONAL COSTS, AND NOT TO EXCEED \$214,500,000 IN AGGREGATE PRINCIPAL AMOUNT OF THE CITY OF ST. PETERSBURG, FLORIDA NON-AD VALOREM REVENUE BONDS, SERIES 2024B (STADIUM PROJECT), TO FINANCE THE 2024B PROJECT

REQUEST:

The Administration requests approval of the Resolution supplementing Resolution 2024-296 for the Stadium Financing, Series 2024A and Series 2024B.

OVERVIEW:

As part of the financing plan for project costs relating to the New Stadium project (Project) is a request for approval of the Resolution supplementing Resolution No. 2024-296. The Resolution authorizes the issuance of bond award and that the Issuer (City):

1. Determined the Project shall both increase trade by attracting tourists and provide recreation for citizens and serves a public purpose.
2. Duly and validly adopted Resolution 2024-296 (and as amended from time to time), pursuant to which the Issuer has authorized multiple series of Bonds of the Issuer to be designated "City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024A (Stadium Project)" in an aggregate principal amount of not to exceed \$77,000,000 (the "2024A Bonds") and "City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024B (Stadium Project)" in an aggregate principal amount of not to exceed \$214,500,000 (the "2024B Bonds" and together with the 2024A Bonds, the "Bonds").
3. Determined that due to the sophisticated structure of the transaction, the size of the Bonds, and the Underwriters' ability to increase demand for the bonds through premarketing to potential buyers, has chosen to sell the Bonds through a negotiated sale to the selected underwriters identified below, and it is in the best interest of the public and the Issuer to delegate to the Mayor the authority to fix the final details of the Bonds, and accept the offer of the selected underwriters to purchase the Bonds at a negotiated sale pursuant to the terms

of the Purchase Contract, if certain conditions set forth in this Resolution are satisfied and to take certain other actions necessary for the issuance of the Bonds. The selected underwriting team includes lead managers BofA Securities, Inc. and Raymond James & Associates, Inc., and co-managers including Samuel Ramirez & Co., Inc, Rice Financial Products Company, Siebert Williams Shank & Co, LLC, and Truist Securities Inc.

4. The resolution also:

- a. Approves the form of the Purchase Contract in connection with the negotiated sale of the Bonds Authorizes the issuance and sale of the Bonds through negotiated sale in the aggregate principal amount not to exceed the amount provided herein pursuant to the terms and conditions of the Bond Resolution.
- b. Approves the distribution of the Preliminary Official Statement, and delegate authority to deem the Preliminary Official Statement “Final” (per Rule 15c2-12 of the Securities Exchange Act of 1943) and authorizes the execution of a final Official Statement. The original version submitted for the October 17, 2024, BFT meeting has been updated and a Redlined Version is also attached. The changes relate to minor edits and the disclosure relating to Hurricane Milton.
- c. Approves the form and authorizes the execution and delivery of a Disclosure Dissemination Agreement.
- d. Appoints U.S. Bank Trust Company, National Association, as Registrar and Paying Agent relating to the Bonds and approve the form of and authorize the execution and delivery of a Paying Agent and Registrar Agreement.
- e. Approves the form of and authorize the execution and delivery of an Amended and Restated Interlocal Agreement between the Issuer and the Intown Community Redevelopment Agency (see separate memorandum for the CRA Resolution and City Council will also convent as CRA to consider the Resolution).
- f. Approves the form of and authorize the execution and delivery of a Construction Funds Trust Agreement. The original version submitted for the October 17, 2024, BFT meeting has been updated and a Redlined Version is also attached relating to updates from the legal team as of 11/14/2024.
- g. Appoints U.S. Bank Trust Company, National Association, as Escrow Agent relating to the Bonds, and approve the form of and authorize the execution and delivery of an Escrow Agreement.
- h. Authorizes the Project, including the financing and/or reimbursement of project costs, and applied for Series 2024A and Series 2024B, respectively to (1) transactions costs (2) balance of proceeds of the bonds to their respective escrow

accounts pursuant to the Development and Funding Agreement for Series 2024A and 2024B until the Funding Release Date pursuant to the Development and Funding Agreement in which they shall be in the in the City Funds Subaccount “2024A” or “2024B” and available for eligible Project costs pursuant to the Construction Funds Trust Agreement.

- i. Grants authority for the execution of the resolution to officials as stated in the resolution.

The Development and Funding Agreement requires certain pre-conditions prior to the issuance of bonds. At this time, the City expects to have all pre-conditions satisfied on or before the issuance of the Preliminary Official Statement.

If the pre-conditions are not satisfied and the bonds are not issued, this Resolution approves certain costs that would be authorized to be paid by the City, including certain costs incurred such as printing and related costs for the Preliminary Official Statement, as well as marketing relating costs incurred by the Underwriting team. The estimated costs would not exceed \$100,000. Further, if StadCo/Rays has requested or was unable to complete the required pre-conditions to issuance, the Development Agreement provides for certain reimbursement of such costs from StadCo/Rays.

COST/FUNDING/ASSESSMENT INFORMATION

As with most bonds issues the ordinary and customary costs of issuance are charged to the bond transaction and we fully expect that to be the case with the Series 2024 A and B Bonds. With this negotiated bond sale there is a remote possibility that we incur out of pocket expenses should we not close on the bonds (See Section 7 of the Bond Purchase Agreement). Should we not close on the bonds we would have an out-of-pocket expense to reimburse the Underwriter for the expenses of marketing the bonds. Should we price the bond and not close we have sufficient FY25 appropriations in the Finance Department Budget.

Funds have been previously appropriated in the General Fund (0001), Finance Department, General Revenues Division (320-3201) for project and debt issuance related costs.

The source of repayment for the bonds are Non Ad-Valorem Revenues, including the City’s CRA Tax Increment Financing (TIF) revenues from the Intown Community Redevelopment Agency.

RECOMMENDATION:

The Administration recommends approval of the Resolution.

ATTACHMENTS

Resolution (Supplementing 2024-296 (2024A&B – Stadium Project):

- Bond Purchase Agreement
- Preliminary Official Statement for Series 2024 A&B
- Disclosure Dissemination Agreement
- Paying Agent and Registrar Agreement
- CRA memorandum, Resolution and Amended and Restated Interlocal Agreement between Issuer (City) and the Intown Community Redevelopment Agency (see separate CRA Submittal)
- Construction Funds Trust Agreement
- Escrow Agreement

RESOLUTION NO. 2024-_____

A RESOLUTION OF THE CITY OF ST. PETERSBURG, FLORIDA, SUPPLEMENTING RESOLUTION NO. 2024-296 OF THE CITY AND AUTHORIZING THE AWARD UPON THE SATISFACTION OF CERTAIN PARAMETERS DESCRIBED HEREIN OF ITS NOT TO EXCEED \$77,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF THE CITY OF ST. PETERSBURG, FLORIDA NON-AD VALOREM REVENUE BONDS, SERIES 2024A (STADIUM PROJECT) TO FINANCE THE 2024A PROJECT DESCRIBED THEREIN AND ASSOCIATED TRANSACTIONAL COSTS, AND NOT TO EXCEED \$214,500,000 IN AGGREGATE PRINCIPAL AMOUNT OF THE CITY OF ST. PETERSBURG, FLORIDA NON-AD VALOREM REVENUE BONDS, SERIES 2024B (STADIUM PROJECT), TO FINANCE THE 2024B PROJECT DESCRIBED THEREIN AND ASSOCIATED TRANSACTIONAL COSTS; MAKING CERTAIN COVENANTS AND AGREEMENTS FOR THE BENEFIT OF THE HOLDERS OF SUCH BONDS; AUTHORIZING CERTAIN OFFICIALS AND EMPLOYEES OF THE CITY TO TAKE ALL ACTIONS REQUIRED IN CONNECTION WITH THE SALE, ISSUANCE AND DELIVERY OF SUCH BONDS; TAKING CERTAIN OTHER ACTIONS WITH RESPECT TO SUCH BONDS; AUTHORIZING AND APPROVING THE NEGOTIATED SALE OF SUCH BONDS TO THE UNDERWRITERS NAMED HEREIN SUBJECT TO THE TERMS AND CONDITIONS CONTAINED HEREIN; APPROVING THE FORM AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND EXECUTION AND DELIVERY OF A FINAL OFFICIAL STATEMENT; AUTHORIZING CERTAIN OFFICIALS TO DEEM FINAL THE PRELIMINARY OFFICIAL STATEMENT FOR PURPOSES OF SECURITIES AND EXCHANGE COMMISSION RULE 15C2-12; APPROVING THE FORM AND AUTHORIZING THE

EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT; APPOINTING THE CONSTRUCTION FUNDS TRUSTEE, PAYING AGENT AND REGISTRAR AND THE ESCROW AGENT; APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF A DISCLOSURE DISSEMINATION AGENT AGREEMENT; APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF A PAYING AGENT AND REGISTRAR AGREEMENT; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AMENDED AND RESTATED INTERLOCAL AGREEMENT BETWEEN THE CITY AND COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF ST. PETERSBURG, FLORIDA; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A CONSTRUCTION FUNDS TRUST AGREEMENT; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW AGREEMENT; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of St. Petersburg, Florida (the "Issuer") has the power and authority under the Constitution and laws of the State of Florida, including the Act, to issue bonds, notes and other obligations, including those hereinafter described; and

WHEREAS, on July 18, 2024, the Issuer duly and validly adopted Resolution 2024-296 (as amended and supplemented from time to time, the "Bond Resolution") pursuant to which the Issuer has authorized the Bonds, in an aggregate principal amount of not to exceed \$77,000,000 for the 2024A Bonds and not to exceed \$214,500,000 for the 2024B Bonds; and

WHEREAS, the Issuer has determined that the Project shall both increase trade by attracting tourists and provide recreation for citizens of the Issuer, and it is necessary, desirable and in the best interests of the Issuer and its citizens and to serve a paramount public purpose that the Project be designed, acquired, constructed, and equipped; and

WHEREAS, due to the sophisticated structure of the transaction, the size of the Bonds, the willingness of the Underwriters to purchase the Bonds at interest rates favorable to the Issuer, and the importance of timely accessing the market for the sale of the Bonds to achieve favorable interest rates, the Issuer has determined to sell the Bonds through a negotiated sale to the Underwriters, and it is in the best interest of the public and the Issuer to delegate to the Mayor the authority to fix the final details of the Bonds, and accept the offer of the Underwriters to

purchase the Bonds at a negotiated sale pursuant to the terms of the Bond Purchase Agreement if certain conditions set forth in this Resolution are satisfied and to take certain other actions necessary for the issuance of the Bonds; and

WHEREAS, upon the satisfaction of certain conditions set forth herein, the Issuer desires to approve the form of and authorize the execution and delivery of the Bond Purchase Agreement in connection with the negotiated sale of the Bonds; and

WHEREAS, in connection with the offering and sale of the Bonds, the Issuer desires to approve the distribution of the Preliminary Official Statement, delegate the authority to deem the Preliminary Official Statement "final" for purposes of Rule 15c2-12 of the Securities Exchange Act of ~~1943~~1934, as amended (the "Rule"), and authorize the execution and delivery of a final Official Statement with respect to the Bonds (the "Official Statement"); and

WHEREAS, the Issuer desires to approve the form of and authorize the execution and delivery of a Disclosure Dissemination Agent Agreement; and

WHEREAS, the Issuer desires to appoint U.S. Bank Trust Company, National Association, as Registrar and Paying Agent relating to the Bonds; and

WHEREAS, the Issuer desires to approve the form of and authorize the execution and delivery of a Paying Agent and Registrar Agreement; and

WHEREAS, the Issuer desires to approve the form of and authorize the execution and delivery of an Amended and Restated Interlocal Agreement between the Issuer and the Community Redevelopment Agency of the City of St. Petersburg, Florida; and

WHEREAS, the Issuer desires to appoint U.S. Bank Trust Company, National Association, as Construction Funds Trustee relating to the Bonds; and

WHEREAS, the Issuer desires to approve the form of and authorize the execution and delivery of a Construction Funds Trust Agreement; and

WHEREAS, the Issuer desires to appoint U.S. Bank Trust Company, National Association, as Escrow Agent relating to the Bonds; and

WHEREAS, the Issuer desires to approve the form of and authorize the execution and delivery of an Escrow Agreement; and

WHEREAS, the Issuer finds it desirable to authorize the issuance and sale of the Bonds in the aggregate principal amount not to exceed the amount provided herein pursuant to the terms and conditions of the Bond Resolution.

NOW, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ST. PETERSBURG, FLORIDA:

SECTION 1. AUTHORITY. This Resolution is adopted pursuant to the Act.

SECTION 2. DEFINITIONS. All terms used herein in capitalized form, unless otherwise defined herein, shall have the same meanings as ascribed to them in the Bond Resolution. As used herein, unless the context otherwise requires:

“Amended and Restated Interlocal Agreement” shall mean the Amended and Restated Interlocal Agreement to be entered into by and between the Issuer and the Community Redevelopment Agency of the City of St. Petersburg, Florida.

"Bond Purchase Agreement" shall mean the Bond Purchase Agreement to be entered into by and between the Issuer and the Underwriters pursuant to Section 7 hereof.

“Construction Funds Trust Agreement” shall mean the Construction Funds Trust Agreement to be entered into by and between the Issuer, Pinellas County, Florida, the Clerk of the Circuit Court and Comptroller of Pinellas County, Florida, or his designee, if applicable, Rays Stadium Company, LLC, and the Construction Funds Trustee, pursuant to Section 12 hereof.

"Construction Funds Trustee" shall mean U.S. Bank Trust Company, National Association, and its successors and assigns as provided in the Construction Funds Trust Agreement.

"Continuing Disclosure Agreement" shall mean the Disclosure Dissemination Agent Agreement related to the Bonds to be entered into by and between the Issuer and Digital Assurance Certification, L.L.C., as Disclosure Dissemination Agent.

"Escrow Agent" shall mean U.S. Bank Trust Company, National Association, and its successors and assigns as provided in the Escrow Agreement.

"Escrow Agreement " shall mean the Escrow Agreement to be entered into by and between the Issuer and the Escrow Agent appointed pursuant to Section 13 hereof.

"Financial Advisor" shall mean PFM Financial Advisors LLC.

"Underwriters" shall mean, collectively, BofA Securities, Inc., Raymond James & Associates, Inc., Samuel A. Ramirez & Co., Inc., Rice Financial Products Company, Siebert Williams Shank & Co, LLC, and Truist Securities Inc.

SECTION 3. FINDINGS RATIFIED. The findings and declarations of the Issuer contained in the Bond Resolution are hereby expressly approved, reaffirmed and ratified.

SECTION 4. AUTHORIZATION OF THE PROJECT; APPLICATION OF PROCEEDS.

A. The financing and/or reimbursing of the costs of the Project are hereby authorized.

B. The proceeds derived from the sale of the 2024A Bonds, including net premium, if any, together with other legally available funds, if any, shall, simultaneously with the delivery of the 2024A Bonds to the purchaser or purchasers thereof, be applied by the Issuer as follows:

(1) The Issuer shall pay transaction costs allocable to the 2024A Bonds.

(2) The balance of the proceeds of the 2024A Bonds shall be deposited in the 2024A Escrow Account (as such term is defined in and established pursuant to the Escrow Agreement) until the Funding Release Date (as such term is defined in the Construction Funds Trust Agreement), at which time all amounts on deposit in the 2024A Escrow Account shall be transferred to the 2024A Subaccount in the Project Fund to be used to pay costs of the 2024A Project. For clarity, the Project Fund is referred to as the “City Funds Account” in the Development and Funding Agreement dated as of July 31, 2024 by and between the Issuer, Pinellas County, Florida and Rays Stadium Company, LLC (the “Development and Funding Agreement”). The 2024A Subaccount in the Project Fund will be held by the Construction Funds Trustee pursuant to the Construction Funds Trust Agreement, and funds in such Subaccount shall be administered as set forth therein.

C. The proceeds derived from the sale of the 2024B Bonds, including net premium, if any, together with other legally available funds, if any, shall, simultaneously with the delivery of the 2024B Bonds to the purchaser or purchasers thereof, be applied by the Issuer as follows:

(1) The Issuer shall pay transaction costs allocable to the 2024B Bonds.

(2) The balance of the proceeds of the 2024B Bonds shall be deposited in the 2024B Escrow Account (as such term is defined in and established pursuant to the Escrow Agreement) until the Funding Release Date, at which time all amounts on deposit in the 2024B Escrow Account shall be transferred to the 2024B Subaccount in the Project Fund to be used to pay costs of the 2024B Project. For clarity, the Project Fund is referred to as the “City Funds Account” in the Development and Funding Agreement. The 2024B Subaccount in the Project Fund will be held by the Construction Funds Trustee pursuant to the Construction Funds Trust Agreement, and funds in such Subaccount shall be administered as set forth therein.

SECTION 5. THE RESOLUTION TO CONSTITUTE CONTRACT; COVENANTS IN BOND RESOLUTION APPLICABLE. In consideration of the acceptance of the Bonds authorized to be issued hereunder by those who shall hold the same from time to time, this Resolution shall be deemed to be and shall constitute a contract between the Issuer and the Holders of the Bonds. The covenants and agreements herein set forth to be performed by the Issuer shall be for the equal benefit, protection and security of the Holders of any and all of the Bonds, all of which shall be of equal rank and without preference, priority or distinction of any of the Bonds over any other thereof, except as expressly provided therein. The covenants and agreements set forth herein and in the Bond Resolution to be performed by the Issuer shall be for the equal and proportionate benefit, protection and security of the Holders of the Bonds issued pursuant to the Bond Resolution, as supplemented by this Resolution, without preference, priority or distinction over any other.

SECTION 6. SALE OF THE BONDS. Due to the sophisticated structure of the transaction, the size of the Bonds, the willingness of the Underwriters to purchase the Bonds at market interest costs favorable to the Issuer, and the importance of timely accessing the market for the sale of the Bonds to achieve favorable interest rates, it is hereby determined that it is in the best interest of the public and the Issuer to sell the Bonds at a negotiated sale (rather than through a competitive bid) and such sale to the Underwriters (pursuant to the terms and conditions contained in the Bond Resolution, this Resolution and in the Bond Purchase Agreement) is hereby authorized and approved.

SECTION 7. APPROVAL OF FORM OF BOND PURCHASE AGREEMENT. The Bonds may be sold in a negotiated sale to the Underwriters upon the terms and conditions set forth in the Bond Resolution, this Resolution and in the Bond Purchase Agreement, the substantially final form of which is attached hereto as Exhibit A. The substantially final form of the Bond Purchase Agreement is hereby approved by the Issuer (such approval indicating the recognition of the Issuer that the conditions precedent in the Bond Purchase Agreement, the Bond Resolution and this Resolution have been met or will be met prior to the delivery of the Bonds). Upon satisfaction of the conditions contained in this Resolution and the Bond Resolution, the Bond Purchase Agreement shall be executed in the name of the Issuer by the Mayor and attested by the City Clerk, the official seal of the Issuer to be imprinted thereon, and shall be approved as to form and correctness by the City Attorney, with such additional non-substantive changes and insertions therein as are subsequently approved by the City Attorney, and such execution and delivery shall be conclusive evidence of the approval thereof by such officers; provided, however, that the Mayor shall not have the authority to execute and deliver the Bond Purchase Agreement unless the Mayor shall have received from the Underwriters (i) all applicable disclosure information required by Section 218.385, Florida Statutes, and (ii) such other information as the Mayor shall deem necessary, upon the advice of the Issuer's Financial Advisor, which demonstrates that (A) the aggregate principal amount of the 2024A Bonds is not in excess of \$77,000,000, (B) the aggregate principal amount of the 2024B Bonds is not in excess of \$214,500,000 (C) the final maturity of the Bonds is not later than December 31, 2055, (D) the composite underwriting discount (including management fee and all expenses) is no greater than \$3.50 per bond with respect to the Bonds, and (E) the composite true interest cost rate on the Bonds is not greater than 5.50%. The Bond Purchase Agreement will set forth respective dated dates, Serial Bonds, Term Bonds, Interest Dates, principal payment dates, redemption provisions, principal amount, Amortization Installments, interest rates, prices and yields, as applicable, with respect to the 2024A Bonds and the 2024B Bonds. Interest on the Bonds shall be calculated based upon a 360-day year consisting of 12, 30-day months.

SECTION 8. APPROVAL OF PRELIMINARY OFFICIAL STATEMENT. The Issuer hereby approves the substantially final form of the Preliminary Official Statement for the Bonds which is attached hereto as Exhibit B (the "Preliminary Official Statement"). The Mayor and the Chief Financial Officer are hereby authorized to execute on behalf of the Issuer, the final Official Statement relating to the Bonds with such changes, insertions, omissions and filling of blanks in the Preliminary Official Statement as may be approved by the Mayor and the Chief Financial Officer, execution thereof to be conclusive evidence of such approval. Such Preliminary Official Statement and final Official Statement are hereby authorized to be used and distributed in connection with the marketing and sale of the Bonds. The City Administrator is authorized to deem final the Preliminary Official Statement for purposes of the Rule. The City Administrator is

authorized to deliver a certificate to the Underwriters of the Bonds indicating compliance with such Rule.

SECTION 9. CONTINUING DISCLOSURE. The Issuer hereby covenants and agrees that, in order to assist the Underwriters in complying with the continuing disclosure requirements of the Rule with respect to the Bonds, it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement, ~~prior to the time the Issuer delivers the Bonds to the Underwriters,~~ as may be amended from time to time in accordance with the terms thereof. The substantially final form of the Continuing Disclosure Agreement attached hereto as Exhibit C is hereby approved. Notwithstanding any other provision of the Bond Resolution, failure of the Issuer to comply with such Continuing Disclosure Agreement shall not be considered an event of default under the Bond Resolution. However, the Continuing Disclosure Agreement shall be enforceable by the Holders of the Bonds in the event that the Issuer fails to cure a breach thereunder within a reasonable time after written notice from a Holder of the Bonds to the Issuer that a breach exists. Any rights of the Holders of the Bonds to enforce the provisions of this covenant shall be on behalf of all Holders of the Bonds and shall be limited to a right to obtain specific performance of the Issuer's obligations thereunder.

The Continuing Disclosure Agreement shall be executed in the name of the Issuer by the Mayor and attested by the City Clerk, the official seal of the Issuer to be imprinted thereon, and shall be approved as to form and correctness by the City Attorney, with such additional non-substantive changes and insertions therein as are subsequently approved by the City Attorney, and such execution and delivery shall be conclusive evidence of the approval thereof by such officers.

SECTION 10. APPOINTMENT OF PAYING AGENT AND REGISTRAR; APPROVAL OF PAYING AGENT AND REGISTRAR AGREEMENT. U.S. Bank Trust Company, National Association is hereby appointed Paying Agent and Registrar with respect to the Bonds. The Paying Agent and Registrar Agreement, in the substantially final form attached hereto as Exhibit D, is hereby approved and shall be executed in the name of the Issuer by the Mayor and attested by the City Clerk, the official seal of the Issuer to be imprinted thereon, and shall be approved as to form and correctness by the City Attorney, with such additional non-substantive changes and insertions therein as are subsequently approved by the City Attorney, and such execution and delivery shall be conclusive evidence of the approval thereof by such officers.

SECTION 11. APPROVAL OF AMENDED AND RESTATED INTERLOCAL AGREEMENT. The Amended and Restated Interlocal Agreement in the substantially final form set forth in Exhibit E attached hereto, is hereby approved. The Amended and Restated Interlocal Agreement shall be executed in the name of the Issuer by the Mayor and attested by the City Clerk, the official seal of the Issuer to be imprinted thereon, and shall be approved as to form and correctness by the City Attorney, with such additional non-substantive changes and insertions therein as are subsequently approved by the City Attorney, and such execution and delivery shall be conclusive evidence of the approval thereof by such officers.

SECTION 12. APPROVAL OF CONSTRUCTION FUNDS TRUST AGREEMENT. The Construction Funds Trust Agreement, in the substantially final form attached hereto as Exhibit F, is hereby approved. The Construction Funds Trust Agreement shall be executed in the name of the Issuer by the Mayor and attested by the City Clerk, the official seal of

the Issuer to be imprinted thereon, and shall be approved as to form and correctness by the City Attorney, with such additional non-substantive changes and insertions therein as are subsequently approved by the City Attorney, and such execution and delivery shall be conclusive evidence of the approval thereof by such officers.

SECTION 13. APPOINTMENT OF ESCROW AGENT; APPROVAL OF ESCROW AGREEMENT. U.S. Bank Trust Company, National Association is hereby appointed Escrow Agent with respect to the Bonds. The Issuer hereby approves the Escrow Agreement as set forth in the substantially final form attached hereto as Exhibit G. The Escrow Agreement shall be executed in the name of the Issuer by the Mayor and attested by the City Clerk, the official seal of the Issuer to be imprinted thereon, and shall be approved as to form and correctness by the City Attorney, with such additional non-substantive changes and insertions therein as are subsequently approved by the City Attorney, and such execution and delivery shall be conclusive evidence of the approval thereof by such officers.

SECTION 14. MEMBERS OF THE CITY COUNCIL NOT LIABLE. No covenant, stipulation, obligation or agreement contained in this Resolution shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future elected or appointed official, agent or employee of the Issuer in his or her individual capacity, and neither the members of the City Council nor any person executing the Bonds shall be liable personally on the Bonds or this Resolution or shall be subject to any personal liability or accountability by reason of the issuance or the execution of the Bonds or this Resolution.

SECTION 15. NO THIRD-PARTY BENEFICIARIES. Nothing in this Resolution expressed or implied is intended or shall be construed to confer upon, or to give to, any Person or entity, other than the Issuer, the Paying Agent, and the Holders of the Bonds, any right, remedy or claim under or by reason of this Resolution or any covenant, condition or stipulation thereof, and all covenants, stipulations, promises and agreements in this Resolution contained by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Paying Agent, and the Holders of the Bonds.

SECTION 16. GENERAL AUTHORITY. The members of the City Council, the Mayor, the City Administrator, the Chief Financial Officer, the Debt Financing Director, the City Attorney, the City Clerk, and the Issuer's officers, attorneys and other agents and employees are hereby authorized to perform all acts and things required of them by this Resolution or desirable or consistent with the requirements hereof for the full, punctual and complete performance of all of the terms, covenants and agreements contained in the Bonds and this Resolution, and they are hereby authorized to execute and deliver all documents which shall be required by Bond Counsel or the purchasers of the Bonds to effectuate the sale of the Bonds to said purchasers. All action taken to date by the members of the City Council, the Mayor, the City Administrator, the Chief Financial Officer, the Debt Financing Director, the City Attorney, the City Clerk, and the Issuer's officers, attorneys and other agents and employees in furtherance of the issuance of the Bonds is hereby approved, confirmed and ratified.

SECTION 17. SEVERABILITY OF INVALID PROVISIONS. If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited or against

public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed severable from the remaining covenants, agreements or provisions of this Resolution and shall in no way affect the validity of any of the other provisions hereof or of the Bonds.

SECTION 18. SUPERSEDING OF INCONSISTENT RESOLUTIONS. This Resolution supersedes all prior action of City Council inconsistent herewith. All resolutions or parts thereof in conflict herewith are hereby superseded to the extent of such conflict.

SECTION 19. EFFECTIVE DATE. This Resolution shall be effective immediately upon its adoption.

LEGAL:

Macall Dye

DEPARTMENT:

Anne A. Fritz

EXHIBIT A
FORM OF BOND PURCHASE AGREEMENT

BOND PURCHASE AGREEMENT

relating to

**§[PAR A]
CITY OF ST. PETERSBURG, FLORIDA
NON-AD VALOREM REVENUE BONDS,
SERIES 2024A (STADIUM PROJECT)**

**§[PAR B]
CITY OF ST. PETERSBURG, FLORIDA
NON-AD VALOREM REVENUE BONDS,
SERIES 2024B (STADIUM PROJECT)**

[DATE]

Mayor and City Council
City of St. Petersburg, Florida
175 5th Street N.
St. Petersburg, Florida 33602

Ladies and Gentlemen:

BofA Securities, Inc. (the "Senior Manager"), acting on behalf of itself, Raymond James & Associates, Inc., Samuel A. Ramirez & Co., Inc., Rice Financial Products Company, Siebert Williams Shank & Co., LLC and Truist Securities, Inc. (collectively, with the Senior Manager, the "Underwriters"), offer to enter into this Bond Purchase Agreement (this "Purchase Agreement") with the City of St. Petersburg, Florida (the "City"), for the sale by the City and the purchase by the Underwriters of the City's §[PAR A] aggregate principal amount of the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024A (Stadium Project) (the "Series 2024A Bonds") and the §[PAR B] aggregate principal amount of the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024B (Stadium Project) (the "Series 2024B Bonds," and together with the Series 2024A Bonds, the "Series 2024 Bonds"). This offer is made subject to acceptance by the City prior to 11:59 p.m. (Eastern Time) on the date hereof. Upon such acceptance, this Purchase Agreement will be in full force and effect in accordance with its terms and will be binding on the City and the Underwriters. If this offer is not so accepted, it is subject to withdrawal by the Underwriters upon written notice delivered to the City at any time prior to such acceptance. In conformance with Section 218.385, Florida Statutes, as amended, the Underwriters hereby deliver the Disclosure Letter and Truth-in-Bonding Statement attached hereto as Exhibit A. The Senior Manager agrees to provide the City with an affidavit on the date hereof in the form attached hereto as Exhibit D signed by an officer or a representative of the Senior Manager. Capitalized terms used in this Purchase Agreement and not otherwise defined herein shall have the meanings ascribed to them in the Bond Resolution (hereinafter defined).

The Senior Manager represents that it is authorized on behalf of itself and the other Underwriters to enter into this Purchase Agreement and to take any other actions that may be required on behalf of the Underwriters.

SECTION 1.

(a) Upon the terms and conditions and upon the basis of the representations and warranties herein set forth, the Underwriters hereby agree to purchase from the City, and the City hereby agrees to sell to the Underwriters all (but not less than all) of the Series 2024 Bonds for an aggregate purchase price equal to \$[PAR A] aggregate principal amount of the Series 2024A Bonds and the \$[PAR B] aggregate principal amount of the Series 2024B Bonds. The purchase price for the Series 2024A Bonds shall be \$ _____ (representing the par amount of the Series 2024A Bonds of \$ _____ .00 [plus/less] an [net] original issue [premium/discount] of \$ _____ and less an Underwriters' discount of \$ _____). The purchase price for the Series 2024B Bonds shall be \$ _____ (representing the par amount of the Series 2024B Bonds of \$ _____ .00 [plus/less] an [net] original issue [premium/discount] of \$ _____ and less an Underwriters' discount of \$ _____). The purchase price for the Series 2024 Bonds shall be payable to the City in immediately available funds, net of the Good Faith Deposit paid pursuant to Section 1(b) hereof.

(b) In connection with the execution of this Purchase Agreement, the Senior Manager, on behalf of the Underwriters, has delivered to the City a good faith deposit in the amount of \$ _____ (representing 1.00% of the preliminary aggregate par amount of the Series 2024 Bonds set forth on the cover page of the Preliminary Official Statement) by wire transfer (the "Good Faith Deposit"). The Good Faith Deposit will be deposited by the City and any investment earnings on the Good Faith Deposit through the Date of Closing (hereinafter defined) may be retained by the City. In the event that the City does not accept this offer, such Good Faith Deposit shall be immediately returned to the Senior Manager. If the offer made hereby is accepted, the City agrees to hold this Good Faith Deposit until the Closing as security for the performance by the Underwriters of their obligation to accept and pay for the Series 2024 Bonds at the Closing, and, in the event of their compliance with such obligation, such Good Faith Deposit shall be credited against the purchase price for the Series 2024 Bonds set out in Section 1 hereof. In the event of the City's failure to deliver the Series 2024 Bonds at the Closing, or if the City shall be unable to satisfy the conditions of the Closing contained herein, or if the obligations of the Underwriters shall be terminated for any reason permitted by this Purchase Agreement, such Good Faith Deposit shall be immediately returned to the Senior Manager, and such return shall constitute a full release and discharge of all claims by the Underwriters arising out of the transactions contemplated hereby. In the event that the Underwriters fail (other than for a reason permitted hereunder) to accept and pay for the Series 2024 Bonds at the Closing, such Good Faith Deposit shall be retained by the City as and for full liquidated damages for such failure and for any defaults hereunder on the part of the Underwriters, and such retention shall constitute a full release and discharge of all claims by the City against the Underwriters arising out of the transactions contemplated hereby.

(c) The Series 2024 Bonds will be issued pursuant to the Constitution and laws of the State of Florida particularly Chapter 166, Part II, Florida Statutes, Chapter 163, Florida Statutes, the municipal charter of the City, and other applicable provisions of law (collectively, the "Act"), and pursuant and subject to the terms and conditions of Resolution No. 2024-296 adopted by the City Council of the City (the "City Council") on July 18, 2024, as supplemented by Resolution No. 2024-___ adopted by the City Council on [October 17, 2024], as amended and supplemented from time to time, (collectively, the "Bond Resolution"). The Series 2024 Bonds will be secured by the Pledged Funds in the manner and to the extent provided in the Bond Resolution. The Series 2024 Bonds shall mature and have such other terms and provisions as are described on Exhibit B hereto. Proceeds of the Series 2024 Bonds will provide funds to (i) finance and/or reimburse the costs of the Project (as more particularly described in the Official Statement) and (ii) pay certain costs of issuance of the Series 2024 Bonds. It shall be a condition to the obligation of the City to sell and deliver the Series 2024 Bonds to the Underwriters, and to the obligation of the Underwriters to purchase and accept delivery of the Series 2024 Bonds, that the entire aggregate principal amount of the Series 2024 Bonds shall be sold and delivered by the City and accepted and paid for by the Underwriters at the Closing.

(d) The Underwriters agree to make an initial public offering of the Series 2024 Bonds at a price or prices described in Exhibit B hereto; provided, however, the Underwriters reserve the right to change such initial public offering prices as the Underwriters deem necessary or desirable, in their sole discretion, in connection with the marketing of the Series 2024 Bonds (but in all cases subject to the requirements of this Section 1(d)), and may offer and sell the Series 2024 Bonds to certain dealers, unit investment trusts and money market funds, certain of which may be sponsored or managed by one or more of the Underwriters at prices lower than the public offering prices or yields greater than the yields set forth therein (but in all cases subject to the requirements of this Section 1(d)).

(i) The Senior Manager, on behalf of the Underwriters, agrees to assist the City in establishing the issue price of the Series 2024 Bonds and shall execute and deliver to the City at the Closing an "issue price certificate" or similar certificate, together with reasonable supporting documentation for such certification, such as the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit C, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Senior Manager, the City and Bond Counsel, to accurately reflect, as applicable, the initial offering price or prices to the public and the actual sales price or prices of the Series 2024 Bonds.

(ii) The City will treat the first price at which 10% of each maturity of the Series 2024 Bonds (the "10% Test") is sold to the public as the issue price of that maturity. If, as of the date hereof, the 10% Test has not been satisfied as to any

maturity of the Series 2024 Bonds for which the City has elected to utilize the 10% Test, the Senior Manager agrees to promptly report to the City the prices at which Series 2024 Bonds of that maturity or maturities have been sold by the Underwriters to the public. That reporting obligation shall continue until the earlier of the date upon which the 10% Test has been satisfied as to the Series 2024 Bonds of that maturity or maturities or the Date of Closing.

(iii) The Senior Manager confirms that the Underwriters have offered the Series 2024 Bonds to the public on or before the date of this Purchase Agreement at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Schedule A to Exhibit C attached hereto, except as otherwise set forth therein. Schedule A to Exhibit C also sets forth, as of the date of this Purchase Agreement, the maturities, if any, of the Series 2024 Bonds for which the 10% Test has not been satisfied and for which the City and Senior Manager, on behalf of the Underwriters, agrees that the restrictions set forth in the next sentence shall apply (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Series 2024 Bonds, the Underwriters will neither offer nor sell unsold Series 2024 Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(A) the close of the fifth (5th) business day after the sale date; or

(B) the date on which the Underwriters have sold at least 10% of that maturity of the Series 2024 Bonds to the public at a price that is no higher than the initial offering price to the public.

The Senior Manager shall promptly advise the City when it has sold 10% of that maturity of the Series 2024 Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

(e) The Senior Manager confirms that:

(i) any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the Senior Manager is a party) relating to the initial sale of the Series 2024 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail distribution agreement, as applicable:

(A) (1) to report the prices at which it sells to the public the unsold Series 2024 Bonds of each maturity allocated to it until it is notified by the Senior

Manager that either the 10% Test has been satisfied as to the Series 2024 Bonds of that maturity or all Series 2024 Bonds of that maturity have been sold to the public and (2) to comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Senior Manager and as set forth in the related pricing wires,

(B) to promptly notify the Senior Manager of any sales of Series 2024 Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Series 2024 Bonds to the public (each such term being used as defined below), and

(C) to acknowledge that, unless otherwise advised by the underwriter, dealer or broker-dealer, the Senior Manager shall assume that each order submitted by the underwriter, dealer or broker-dealer is a sale to the public.

(ii) any agreement among underwriters relating to the initial sale of the Series 2024 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter that is a party to a retail distribution agreement to be employed in connection with the initial sale of the Series 2024 Bonds to the public to require each broker-dealer that is a party to such retail distribution agreement to (A) report the prices at which it sells to the public the unsold Series 2024 Bonds of each maturity allocated to it until it is notified by the senior managing underwriter or other underwriter that either the 10% Test has been satisfied as to the Series 2024 Bonds of that maturity or all Series 2024 Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Senior Manager or the underwriter and as set forth in the related pricing wires.

The City acknowledges that, in making the representations set forth in this section, the Senior Manager will rely on (A) the agreement of each underwriter to comply with the requirements for establishing issue price of the Series 2024 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2024 Bonds, as set forth in an agreement among underwriters and the related pricing wires, (B) in the event a selling group has been created in connection with the initial sale of the Series 2024 Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Series 2024 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2024 Bonds, as set forth in a selling group agreement and the related pricing wires, and (C) in the event that an underwriter or dealer who is a member of the selling group is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Series 2024 Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Series 2024 Bonds,

including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in the third-party distribution agreement and the related pricing wires. The City further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement regarding the requirements for establishing issue price of the Series 2024 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2024 Bonds, and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Series 2024 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2024 Bonds.

(iii) The underwriters acknowledge that sales of any Series 2024 Bonds to any person that is a related party to the underwriters shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(A) "public" means any person other than an underwriter or a related party;

(B) "underwriter" means (1) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2024 Bonds to the public and (2) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (1) to participate in the initial sale of the Series 2024 Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Series 2024 Bonds to the public);

(C) a purchaser of any of the Series 2024 Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (1) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (2) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (3) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other); and

(D) "sale date" means the date of execution of this Purchase Agreement by all parties.

(f) The Official Statement shall be provided for distribution electronically over the internet (in a word-searchable pdf format) and in printed paper form, at the expense of the City, in such quantity as may be reasonably requested by the Underwriters no later than the earlier of (i) seven (7) business days after the date hereof, or (ii) two (2) business day prior to the Date of Closing, in order to permit the Underwriters to comply with Rule 15c2-12 (the "Rule") of the Securities and Exchange Commission ("SEC"), and the applicable rules of the Municipal Securities Rulemaking Board ("MSRB"), with respect to distribution of the Official Statement.

The Senior Manager agrees to file the Official Statement with the Electronic Municipal Market Access system ("EMMA") (accompanied by a completed Form G-32) by the Date of Closing. The filing of the Official Statement with EMMA shall be in accordance with the terms and conditions applicable to EMMA.

(g) From the date hereof until the earlier of (i) ninety days from the "end of the underwriting period" (as defined in the Rule), or (ii) the time when the Official Statement is available to any person from the MSRB (but in no case less than twenty-five (25) days following the end of the underwriting period), if any event occurs or a condition or circumstance exists which may make it necessary to amend or supplement the Official Statement in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, the party discovering such event, condition or occurrence shall notify the other party and if, in the reasonable opinion of the City or the reasonable opinion of the Senior Manager, such event requires the preparation and publication of an amendment or supplement to the Official Statement, the City, at its expense, will promptly prepare an appropriate amendment or supplement thereto, in a form and in a manner reasonably approved by the Senior Manager (and file, or cause to be filed, the same with the MSRB, and mail such amendment or supplement to each Holder of the Series 2024 Bonds) so that the statements in the Official Statement, as so amended or supplemented, will not, in light of the circumstances under which they were made, be misleading. Each party will promptly notify the other parties of the occurrence of any event of which it has knowledge or the discovery of such conditions or circumstance, which, in its reasonable opinion, is an event described in the preceding sentence. Notwithstanding the foregoing, if prior to the Closing either the City or the Underwriters hereto does not in good faith approve the form and manner of such supplement or amendment, the other may terminate this Purchase Agreement. The parties agree to cooperate in good faith with regard to the form and manner of the supplement or amendment to the Official Statement. Unless the City is otherwise notified by the Underwriters in writing on or prior to

the Date of Closing, the end of the underwriting period for the Series 2024 Bonds for all purposes of the Rule and this Purchase Agreement is the Date of Closing. In the event the written notice described in the preceding sentence is given by the Underwriters to the City, such written notice shall specify the date after which no participating underwriter, as such term is defined in the Rule, remains obligated to deliver Official Statements pursuant to paragraph (b)(4) of the Rule.

(h) The City hereby ratifies, approves and authorizes the delivery and distribution of the Preliminary Official Statement dated _____, 2024 (the "Preliminary Official Statement") and the execution, delivery and distribution of the Official Statement in substantially the form of the Preliminary Official Statement, together with such other changes, amendments or supplements as shall be made and approved in writing by the Senior Manager and the City prior to the Closing in connection with the public offering and sale of the Series 2024 Bonds.

SECTION 2.

The City represents and warrants to and agrees with the Underwriters as follows:

(a) The Bond Resolution was adopted by the City Council at meetings duly called and held in open session upon requisite prior public notice pursuant to the laws of the State of Florida and the standing resolutions and rules of procedure of the City Council. The City has full right, power and authority to adopt the Bond Resolution. On the date hereof, the Bond Resolution is, and, at the Closing shall be, in full force and effect, and no portions thereof have been or shall have been supplemented, repealed, rescinded or revoked. The Bond Resolution constitutes the legal, valid and binding obligations of the City, enforceable in accordance with its terms. The Bond Resolution creates, for the benefit of the Holders from time to time of the Series 2024 Bonds, a legally valid lien on the Pledged Funds, subject to the provisions of the Bond Resolution permitting the application thereof for the purposes and on the terms and conditions set forth therein and a legally valid covenant of the City to budget and appropriate sufficient amounts of Non-Ad Valorem Revenues to pay debt service on the Series 2024 Bonds (the "Covenant to Budget and Appropriate"), for the payment of principal and interest on the Series 2024 Bonds.

(b) As of their respective dates and, with respect to the Official Statement, on the Date of Closing, the statements and information contained in the Preliminary Official Statement and the Official Statement are and will be accurate in all material respects for the purposes for which their use is authorized, and do not and will not (as of their respective dates and, with respect to the Official Statement, on the Date of Closing) contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the

circumstances under which they were made, not misleading. In addition, any amendments to the Preliminary Official Statement and the Official Statement prepared and furnished by the City pursuant hereto will not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The Series 2024 Bonds, the Bond Resolution, the Construction Funds Trust Agreement, the Escrow Agreement, the Amended and Restated Interlocal Agreement and the Continuing Disclosure Agreement conform to the descriptions thereof set forth in the Official Statement. The Series 2024 Bonds, the Continuing Disclosure Agreement, the Construction Funds Trust Agreement, the Escrow Agreement, the Amended and Restated Interlocal Agreement and this Purchase Agreement are hereinafter referred to as the "Bond Documents."

(c) The City is not in breach of or default under any applicable constitutional provision, law or administrative regulation of the State of Florida or the United States, or any agency or department of either, or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the City is a party or to which the City or any of its properties or other assets is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument, in any such case to the extent that the same would have a material and adverse effect upon the business or properties or financial condition of the City or the Project; and the execution and delivery of the Bond Documents and the adoption of the Bond Resolution, and compliance with the provisions on the City's part contained in each, will not conflict with or constitute a breach of or default under any constitutional provision, law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the City is a party or to which the City or any of its properties or other assets is otherwise subject, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the properties or the assets of the City under the terms of any such law, regulation or instrument, except as provided or permitted by the Series 2024 Bonds and the Bond Resolution.

(d) As of its date, the Preliminary Official Statement was deemed "final" (except for permitted omissions) by the City for purposes of paragraph (b)(1) of the Rule.

(e) On the date hereof, the City Council is the governing body of the City and the City is, and will be on the Date of Closing, duly organized and validly existing as a municipality under the Act, with the power and authority set forth therein.

(f) The City has full right, power and authority to issue, sell and deliver the Series 2024 Bonds to the Underwriters as described herein; to provide funds to finance the Project; to enter into the Bond Documents; to issue and deliver the Series 2024 Bonds as provided in this Purchase Agreement and the Bond Resolution, to apply the proceeds of the sale of the Series 2024 Bonds for the purposes described herein and in the Official Statement, to execute and deliver the Bond Documents, and to carry out and consummate the transactions contemplated by the aforesaid documents.

(g) At meetings of the City Council that were duly called and at which a quorum was present and acting throughout, the City Council approved the execution and delivery of the Series 2024 Bonds and the Bond Documents; authorized the execution and delivery of the Official Statement; and authorized the use of the Preliminary Official Statement and the Official Statement in connection with the public offering of the Series 2024 Bonds. The City represents that it will have no bonds or other indebtedness outstanding that are secured by the Pledged Funds, other than as described in the Official Statement. All conditions and requirements of the Bond Resolution relating to the issuance of the Series 2024 Bonds have been complied with or fulfilled, or will be complied with or fulfilled on the Date of Closing.

(h) Since September 30, 2023, there has been no material adverse change in the financial position, results of operations or condition, financial or otherwise, of the City other than as disclosed in the Official Statement and the City has not incurred liabilities that would materially adversely affect its ability to discharge its obligations under the Bond Resolution or the Bond Documents, direct or contingent, other than as disclosed in the Official Statement.

(i) No authorization, approval, consent or license of any governmental body or authority, not already obtained, is required for the valid and lawful execution and delivery by the City of the Series 2024 Bonds, the Bond Documents, the Official Statement, the adoption of the Bond Resolution, and the performance of its obligations thereunder or as contemplated thereby; provided, however, that no representation is made concerning compliance with the registration requirements of the federal securities laws or the securities or blue sky laws of the various states.

(j) The City is not and has not been in default on any bond issued since December 31, 1975 that would be considered material by a reasonable investor in the Series 2024 Bonds. The City has not undertaken an independent review or investigation of securities for which it has served as conduit issuer. The City does not believe that any information about any default on such securities is appropriate and would be considered material by a reasonable investor in the Series 2024 Bonds because the City is not obligated to pay the debt service on any such securities except from payments made to it by the private companies on whose behalf such

securities were issued and no funds of the City have been pledged or used to pay such securities or the interest thereon.

(k) Except as disclosed in the Official Statement, there is no claim, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, governmental agency, or public board or body, pending or, to the best of its knowledge, threatened: (i) contesting the corporate existence or powers of the City Council, or the titles of the officers of the City Council to their respective offices; (ii) seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Series 2024 Bonds or the collection or application of any Non-Ad Valorem Revenues or the Pledged Funds or the City's Covenant to Budget and Appropriate, or in which an unfavorable decision, ruling or finding would materially adversely affect the financial position of the City or the validity or enforceability of the Series 2024 Bonds, the Bond Resolution or the Bond Documents; (iii) contesting in any way the completeness or accuracy of the Official Statement; (iv) adversely affecting the exclusion of interest on the Series 2024 Bonds from gross income for federal income tax purposes; or (v) challenging the Project, nor, to the best knowledge of the City after due inquiry, is there any basis therefor.

(l) When duly executed and delivered, the Series 2024 Bonds and the Bond Documents will have been duly authorized, executed, issued and delivered and will constitute valid and binding obligations of the City, enforceable in accordance with their respective terms, except insofar as the enforcement thereof may be limited by bankruptcy, insolvency or similar laws relating to the enforcement of creditors' rights.

(m) The City will furnish such information, execute such instruments and take such other action in cooperation with the Senior Manager as the Senior Manager may reasonably request to: (i) qualify the Series 2024 Bonds for offer and sale under the "blue sky" or other securities laws and regulations of such states and other jurisdictions of the United States of America as the Senior Manager may designate; (ii) determine the eligibility of the Series 2024 Bonds for investment under the laws of such states and other jurisdictions; and (iii) continue such qualifications in effect so long as required for the distribution of the Series 2024 Bonds; provided that the City will not be required to qualify to do business or submit to service of process in any such jurisdiction.

(n) The City has not been notified of any listing or the proposed listing of the City by the Internal Revenue Service as an issuer whose arbitrage certifications may not be relied upon.

(o) Any certificate signed by any official of the City and delivered to the Underwriters will be deemed to be a representation by the City to the Underwriters as to the statements made therein.

(p) The City will undertake, pursuant to the Continuing Disclosure Agreement by and between the City and Digital Assurance Certification, LLC, to provide or cause to be provided to the MSRB certain annual financial information and operating data of the Project, and certain notices of material events, as more fully set forth in the Continuing Disclosure Agreement. A description of the undertaking will be set forth in the Official Statement.

(q) The Financial Statements included in the Official Statement have been prepared in accordance with generally accepted accounting principles applied on a consistent basis with that of the audited combined financial statements of the City and fairly present the financial condition and results of the operations of the City at the dates and for the periods indicated.

(r) Except as disclosed in the Official Statement, within the last five (5) years, the City has not failed to comply in all material respects with any continuing disclosure undertaking made by it pursuant to the Rule in connection with outstanding bond issues for which the City has agreed to undertake continuing disclosure obligations.

(s) On the Date of Closing, the City will be in compliance in all respects with the covenants and agreements contained in the Bond Resolution and no Event of Default, nor an event which, with the lapse of time or giving of notice, or both, would constitute an Event of Default under the Bond Resolution will have occurred or be continuing.

(t) The City will not take or omit to take any action which action or omission will in any way cause the proceeds from the sale of the Series 2024 Bonds to be applied in a manner contrary to that provided for or permitted in the Bond Resolution and as described in the Official Statement.

(u) To the best knowledge of the City, no representation or warranty by the City in this Purchase Agreement, nor any statement, certificate, document or exhibit furnished to or to be furnished by the City pursuant to this Purchase Agreement contains, or will contain on the Date of Closing, any untrue statement of material fact.

(v) No consent is required to be obtained from the auditors in connection with the City's inclusion of the audited financial statements attached as Appendix B to the Official Statement.

(w) Between the date of this Purchase Agreement and the Date of Closing, the City will not, without the prior written consent of the Senior Manager, offer or issue any bonds, notes or other obligations for borrowed money, except for the City's Non-Ad Valorem Revenue Bonds, Series 2024C (HGPD Infrastructure Project),

and the City will not incur any material liabilities, direct or contingent, nor will there be any adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the City, other than (i) as contemplated by the Official Statement, or (ii) in the ordinary course of business.

SECTION 3.

On or before the acceptance by the City of this Purchase Agreement, the Underwriters shall receive from the City a certified copy of the Bond Resolution.

SECTION 4.

At 10:00 a.m. (Eastern Time) on _____, 2024, or at such earlier or later time or date as the parties hereto mutually agree upon (the "Date of Closing"), the City will cause to be delivered to the Underwriters, at the offices of the City or at such other place upon which the parties hereto may agree, the documents mentioned in Section 5(f) of this Purchase Agreement and shall release the Series 2024 Bonds, in the form of one typewritten, fully registered bond with a CUSIP identification number thereon for each maturity of the Series 2024 Bonds, duly executed and authenticated and registered in the name of Cede & Co., as nominee for DTC, through the DTC FAST System to the Underwriters (such deliverance and release and related transactions occurring on the Date of Closing are referred to herein as the "Closing"). At the Closing, the Underwriters shall evidence their acceptance of delivery of the Series 2024 Bonds and pay the purchase price of the Series 2024 Bonds as set forth in Section 1(a) of this Purchase Agreement.

SECTION 5.

The Underwriters have entered into this Purchase Agreement in reliance upon the representations and agreements of the City herein and the performance by the City of its obligations hereunder, both as of the date hereof and as of the Date of Closing. The City's and the Underwriters' obligations under this Purchase Agreement are and will be subject to the following further conditions:

(a) The representations of the City contained herein shall be true, complete and correct in all material respects on the date of acceptance hereof and at all times through and including the Closing;

(b) On the Date of Closing: (i) the Bond Resolution and the Bond Documents will be in full force and effect and will not have been amended, modified or supplemented, except as may have been agreed to in writing by the Senior Manager and (ii) the proceeds of the sale of the Series 2024 Bonds shall be applied as described in the Official Statement;

(c) The City shall perform or have performed all of its obligations required under or specified in the Bond Resolution, the Bond Documents and the Official Statement to be performed at or prior to the Closing;

(d) The City shall have delivered to the Underwriters the final Official Statement by the time, and in the numbers, required by Section 1(f) of this Purchase Agreement;

(e) As of the date hereof and on the Date of Closing, all necessary official action of the City relating to the Bond Documents and the Official Statement shall have been taken and shall be in full force and effect and shall not have been amended, modified or supplemented in any material respect;

(f) at or prior to the Closing, the Underwriters shall receive the following documents (in each case with only such changes as the Senior Manager shall approve):

(i) the opinion of Bond Counsel with respect to the Series 2024 Bonds, dated the Date of Closing, substantially in the form attached to the Official Statement as Appendix D, either addressed to the Underwriters and the City or accompanied by a letter addressed to the Underwriters indicating that it may rely on said opinion as if it were addressed to them;

(ii) a supplemental opinion of Bond Counsel, dated the Date of Closing and addressed to the Underwriters, in such form as is mutually and reasonably acceptable to the City and the Underwriters, (A) to the effect that the statements contained in the Official Statement under the captions "DESCRIPTION OF THE BONDS" (excluding the information thereunder relating to DTC and its system of book-entry registration) and "SECURITY FOR THE BONDS" insofar as such information purports to summarize portions of the Bond Resolution and the Series 2024 Bonds, constitute a fair summary of those portions purported to be summarized therein, and the information under the caption "TAX MATTERS" is accurate (all such opinions referred to in this clause (A) exclude financial, statistical and demographic information contained in such Official Statement and information related to DTC), (B) to the effect that the Series 2024 Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended (the "1933 Act"), and (C) to the effect that the Bond Resolution is not required to be qualified under the Trust Indenture Act of 1939, as amended (the "1939 Act").

(iii) the opinion of GrayRobinson, P.A., Disclosure Counsel to the City, dated the Date of Closing and either addressed to the Underwriters and the City or accompanied by a letter addressed to the Underwriters indicating

that it may rely on said opinion as if it were addressed to them, in form and substance acceptable to the City and the Underwriters to the effect that (A) the Series 2024 Bonds are exempt from the registration requirements of the 1933 Act and the Bond Resolution is exempt from qualification under the Trust Indenture Act; (B) nothing has come to the attention of the attorneys in their firm rendering legal services in accordance with this representation which leads them to believe that either the Preliminary Official Statement (as of its date) or the Official Statement (as of the date hereof and as of the Date of Closing) contained or contains any untrue statements of material facts or omit to state any material facts required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that no opinion need be expressed regarding historical or projected financial information, demographic, statistical or operating data or information included in the Preliminary Official Statement or Official Statement, including but not limited to appendices, schedules and exhibits thereto, or any information about The Depository Trust Company and its book-entry system of registration, and (C) under existing law, the Continuing Disclosure Agreement satisfies the requirements of Section (b)(5)(i) of the Rule for an undertaking to provide certain annual financial information and event notices to various information repositories as required by the Rule;

(iv) the opinion of the City Attorney, as counsel to the City, dated the Date of Closing and addressed to the Underwriters and the City, to the effect that: (A) the City is validly existing as a municipality under the laws of Florida, with all corporate power necessary to conduct the operations described in the Official Statement and to carry out the transactions contemplated by this Purchase Agreement; (B) the City has obtained all governmental consents, approvals and authorizations necessary for execution and delivery of the Bond Documents, for issuance of the Series 2024 Bonds for the preparation and distribution of the Preliminary Official Statement and the for execution and delivery of the Official Statement and consummation of the transactions contemplated thereby and hereby; (C) the City has full legal right, power and authority to provide the Covenant to Budget and Appropriate and to pledge and grant a lien on the Pledged Funds, for the security of the Series 2024 Bonds; (D) the City Council has duly adopted the Bond Resolution and approved the form, execution, distribution and delivery of the Official Statement; (E) the Series 2024 Bonds and the other Bond Documents have each been duly authorized, executed and delivered by the City and, assuming due authorization, execution and delivery thereof by the other parties thereto, if any, each constitutes a valid and binding agreement of the City, enforceable in accordance with its terms; (F) the information in the Preliminary Official Statement, as of its date, and the Official Statement,

as of its date and the Date of Closing, with respect to the City (excluding financial, statistical and demographic information and information relating to DTC, as to which no opinion need be expressed) is, as to legal matters, to the best knowledge of such counsel after due inquiry with respect thereto, correct in all material respects and does not omit any matter necessary in order to make the statements made therein regarding such matters, in light of the circumstances under which such statements are made, not misleading, and, based on its participation as counsel to the City, such counsel has no reason to believe that the Preliminary Official Statement, as of its date, and the Official Statement, as of its date and the Date of Closing (excluding financial, statistical and demographic information and information relating to DTC) contained or contains any untrue statement of a material fact or omitted or omits to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; (G) except as disclosed in the Official Statement under the caption "LITIGATION," there is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body pending or, to the best of knowledge of such counsel after due inquiry, threatened, against or affecting the City Council or the City, challenging the validity of the Series 2024 Bonds, the Bond Resolution, any of the other the Bond Documents, or any of the transactions contemplated thereby or by the Official Statement, or challenging the existence of the City or the respective powers of the several offices of the officials of the City or the titles of the officials holding their respective offices, or challenging the Project or the pledge of the Pledged Funds or the Covenant to Budget and Appropriate for the security and payment of the Series 2024 Bonds in the manner and to the extent provided in the Bond Resolution, nor is there any basis therefor; (H) the execution and delivery of the Bond Documents and the issuance of the Series 2024 Bonds, and compliance with the provisions thereof, under the circumstances contemplated thereby, do not and will not in any material respect conflict with or constitute on the part of the City a breach of or default under, or result in the creation of a lien on any property of the City (except as contemplated therein) pursuant to any note, mortgage, deed of trust, indenture, resolution or other agreement or instrument to which the City Council or the City is a party, or any existing law, regulation, court order or consent decree to which the City Council or the City is subject;

(v) an opinion of Nabors, Giblin & Nickerson, P.A., counsel for the Underwriters covering such matters and in form reasonably satisfactory to the Senior Manager;

(vi) a certificate, dated the Date of Closing, signed on behalf of the City by the Mayor and the Chief Financial Officer of the City, setting forth

such matters as the Senior Manager may reasonably require, including, without limitation that (I) the financial statements of the City as of September 30, 2023 fairly represent the receipts, expenditures, assets, liabilities and cash balances of such amounts and, insofar as presented, other funds of the City as of the dates and for the periods therein set forth; (II) except as disclosed in the Preliminary Official Statement and the Official Statement, since September 30, 2023, no materially adverse change has occurred, or any development involving a prospective material change, in the financial position of the City and the City has not incurred since September 30, 2023, any material liabilities other than in the ordinary course of business or as set forth in or contemplated by the Official Statement; (III) each of the representations of the City contained in Section 2 hereof were true and accurate in all material respects on the date when made, has been true and accurate in all material respects at all times since, and continues to be true and accurate in all material respects on the Date of Closing as if made on such date; (IV) the information in the Preliminary Official Statement, as of its date, and the Official Statement, as of its date and the Date of Closing, with respect to the City (excluding financial, statistical and demographic information and information relating to DTC, as to which no opinion need be expressed) is, to the best of our knowledge after due inquiry with respect thereto, correct in all material respects and does not omit any matter necessary in order to make the statements made therein regarding such matters, in light of the circumstances under which such statements are made, not misleading; and (V) to the best of their knowledge after due inquiry, no event affecting the City, the Project, the Series 2024 Bonds has occurred since the date of the Official Statement which should be disclosed therein for the purpose for which it is used or which is necessary to disclose therein in order to make the statements and information therein not misleading in any material respect as of the Date of Closing;

(vii) a customary signature certificate, dated the Date of Closing, certified on behalf of the City by the City Clerk of the City;

(viii) certified copies of the Bond Resolution;

(ix) executed, recorded or certified copies of the Bond Documents, as applicable;

(x) a Tax Certificate of the City, in form satisfactory to Bond Counsel, executed by such officials of the City as shall be satisfactory to the Senior Manager;

(xi) a letter from Moody's Ratings and Fitch Ratings, Inc. addressed to the City, to the effect that the Series 2024 Bonds have been assigned a

rating of "___" (stable outlook) and "___" (stable outlook), respectively, which ratings shall be in effect as of the Date of Closing;

(xii) a customary authorization and incumbency certificate, dated the Date of Closing, signed by authorized officers of the Registrar;

(xiii) copies of the Blue Sky Memorandum prepared by Counsel to the Underwriters, indicating the jurisdictions in which the Series 2024 Bonds may be sold in compliance with the "blue sky" or securities laws of such jurisdictions;

(xiiii) a copy of the City's executed Blanket Letter of Representation to The Depository Trust Company;

(xv) such additional documents as may be required by the Bond Resolution to be delivered as a condition precedent to the issuance of the Series 2024 Bonds; and

(x) such additional legal opinions, proceedings, instruments and other documents as the Senior Manager, Underwriters' Counsel or Bond Counsel may reasonably request.

All of the opinions, letters, certificates, instruments and other documents mentioned in this Purchase Agreement shall be deemed to be in compliance with the provisions of this Purchase Agreement if, but only if, in the reasonable judgment of the Senior Manager and Underwriters' Counsel, they are satisfactory in form and substance.

SECTION 6.

If the City shall be unable to satisfy the conditions to the Underwriters' obligations contained in this Purchase Agreement or if the Underwriters' obligations are terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement shall terminate and the Underwriters and the City shall have no further obligation hereunder, except that the respective obligations of the parties hereto provided in Section 7 hereof shall continue in full force and effect and the City shall return the Good Faith Deposit as provided in Section 1(b).

SECTION 7.

(a) The following costs and expenses relating to the transaction contemplated or described in this Purchase Agreement shall be borne and paid by the City: printing of Series 2024 Bonds; printing or copying of closing documents (including the Preliminary Official Statement and the Official Statement) in such reasonable quantities as the Underwriters may request; fees and disbursements of Bond Counsel; fees and disbursements of the City's Financial Advisor; any

accounting fees; the Construction Funds Trustee, Paying Agent, Registrar and Escrow Agent fees; fees of the rating agencies; and any other fees as described in Schedule A-1 hereto. The City shall pay any expenses incurred by the Underwriters on behalf of the City and its staff in connection with the marketing, issuance and delivery of the Series 2024 Bonds, including, but not limited to, meals, transportation and lodging of the City's employees and representatives; the City's obligations in regard to these expenses survive even if the underlying transaction fails to close or consummate. The Underwriters' expenses will be paid or reimbursed through the expense component of the Underwriters' discount, including the fees and expenses of Underwriters' counsel. Notwithstanding the foregoing, the City will only be obligated to reimburse expenses incurred with respect to meals and travel to the extent such expenses comply with Section 112.061, Florida Statutes and Section 2-78 of the City's Code of Ordinances.

(b) The Underwriters will pay (from the expense component of the Underwriters' discount): (i) the fees and disbursements of Underwriters' Counsel; (ii) all advertising expenses in connection with the public offering of the Series 2024 Bonds; (iii) the fees of Lumesis for a continuing disclosure compliance review; and (iv) the cost of preparing, printing and distributing the Blue Sky Memorandum, and the filing fees required by the "blue sky" laws of various jurisdictions.

SECTION 8.

The City acknowledges and agrees that: (a) the Underwriters are not acting as a municipal advisor within the meaning of Section 15B of the Securities Exchange Act, as amended, (b) the primary role of the Underwriters, as underwriters, is to purchase securities, for resale to investors, in an arm's length commercial transaction between the City and the Underwriters and the Underwriters have financial and other interests that differ from those of the City; (c) the Underwriters are acting solely as principals and are not acting as municipal advisors, financial advisors or fiduciaries to the City and have not assumed any advisory or fiduciary responsibility to the City with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriters have provided other services or are currently providing other services to the City on other matters); (d) the only obligations the Underwriters have to the City with respect to the transaction contemplated hereby expressly are set forth in this Purchase Agreement; and (e) the City has consulted its own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent it has deemed appropriate.

SECTION 9.

If the City shall be unable to satisfy the conditions of the Underwriters' obligations contained in this Purchase Agreement or if the Underwriters' obligations shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement

may be cancelled by the Senior Manager at, or at any time before, the Closing. Notice of such cancellation shall be given by the Senior Manager to the City in writing, or by telephone confirmed in writing. The performance by the City of any and all conditions contained in this Purchase Agreement for the benefit of the Underwriters may be waived by the Senior Manager.

(a) The Underwriters shall also have the right, before the Closing, to cancel their obligations to purchase the Series 2024 Bonds, by written notice by the Senior Manager to the City, if between the date hereof and the Closing:

(i) Any event or circumstance occurs or information becomes known, which, in the reasonable judgment of the Senior Manager, makes untrue any statement of a material fact set forth in the Preliminary Official Statement or the Official Statement or results in an omission to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the City shall be granted the opportunity to cure any such omission or untrue or misleading statement or information in accordance with Section 1(g) hereof if, in the reasonable judgment of the Senior Manager, a supplement or amendment to the Preliminary Official Statement or the Official Statement, as applicable, would correct the misstatement or omission in a timely manner and would not adversely affect the market price of the Series 2024 Bonds or the ability of the Underwriters to enforce contracts for the sale of the Series 2024 Bonds; or

(ii) The market for the Series 2024 Bonds or the market prices of the Series 2024 Bonds or the ability of the Underwriters to enforce contracts for the sale of the Series 2024 Bonds shall have been materially and adversely affected, in the reasonable judgment of the Senior Manager, by any of the following events or circumstances:

(A) A committee of the House of Representatives or the Senate of the Congress of the United States or the legislature of the State of Florida shall have pending before it legislation, or a tentative decision with respect to legislation shall be reached by a committee of the House of Representatives or the Senate of the Congress of the United States of America, or legislation shall be favorably reported by such a committee or be introduced, by amendment or otherwise, in, or be passed by, the House of Representatives or the Senate, or recommended to the Congress of the United States of America for passage by the President of the United States of America, or be enacted by the Congress of the United States of America, or an announcement or a proposal for any such legislation shall be made by a member of the House of Representatives or the Senate of the

Congress of the United States, or a decision by a court established under Article III of the Constitution of the United States of America or the Tax Court of the United States of America shall be rendered, or a ruling, regulation, or order of the Treasury Department of the United States of America or the Internal Revenue Service shall be made or proposed having the purpose or effect of imposing federal or state income taxation, or any other event shall have occurred which results in or proposes the imposition of federal or state income taxation, upon revenues or other income of the general character to be derived by the City, any of its affiliates, state and local governmental units or by any similar body or upon interest received on obligations of the general character of the Series 2024 Bonds which, in the Senior Manager's reasonable opinion, materially and adversely affects the market price or marketability of the Series 2024 Bonds or the ability of the Underwriters to enforce contracts for the sale of the Series 2024 Bonds.

(B) Any legislation, ordinance, rule, or regulation shall be introduced in or be enacted by any governmental body, department, or agency of the United States or of any state, or a decision by any court of competent jurisdiction within the United States or any state shall be rendered which, in the Senior Manager's reasonable opinion, materially adversely affects the market price or marketability of the Series 2024 Bonds or the ability of the Underwriters to enforce contracts for the sale of the Series 2024 Bonds.

(C) A stop order, ruling, regulation, or official statement by, or on behalf of, the SEC or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering, or sale of obligations of the general character of the Series 2024 Bonds, or the issuance, offering, or sale of the Series 2024 Bonds, including all the underlying obligations, as contemplated hereby or by the Official Statement, is in violation or would be in violation of any provisions of the federal securities laws as amended and then in effect, including without limitation the registration provisions of the 1933 Act, or the registration provisions of the Securities Exchange Act of 1934 (the "1934 Act"), or the qualification provisions of the 1939 Act.

(D) Legislation shall be introduced by amendment or otherwise in, or be enacted by, the Congress of the United States of America, or a decision by a court of the United States of America shall be rendered to the effect that obligations of the general character of

the Series 2024 Bonds, including all the underlying obligations, are not exempt from registration under or from other requirements of the 1933 Act or the 1934 Act, or with the purpose or effect of otherwise prohibiting the issuance, offering, or sale of obligations of the general character of the Series 2024 Bonds, as contemplated hereby or by the Official Statement.

(E) Additional material restrictions not in force as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange, which materially adversely affects the market price or marketability of the Series 2024 Bonds or the ability of the Underwriters to enforce contracts for the sale of the Series 2024 Bonds.

(F) The New York Stock Exchange or any other national securities exchange, or any governmental authority, shall impose, a general suspension of trading or, as to Series 2024 Bonds or obligations of the general character of the Series 2024 Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or a change to the net capital requirements of, the Underwriters.

(G) A general banking moratorium or suspension or limitation of banking services shall have been established by federal, Florida or New York authorities or a major financial crisis or material disruption in commercial banking or securities settlement or clearance services shall have occurred.

(H) Any proceeding shall be pending, or to the knowledge of the Underwriters, threatened, to restrain, enjoin, or otherwise prohibit the issuance, sale, or delivery of the Series 2024 Bonds by the City or the purchase, offering, sale, or distribution of the Series 2024 Bonds by the Underwriters, or for any investigatory or other proceedings under any federal or state securities laws or the rules and regulations of the Financial Industry Regulatory Authority relating to the issuance, sale, or delivery of the Series 2024 Bonds by the City or the purchase, offering, sale, or distribution of the Series 2024 Bonds by the Underwriters.

(I) There shall have occurred any new outbreak or escalation of hostilities, any declaration by the United States of war or any national or international calamity or crisis in the financial markets of the United States or elsewhere, including without

limitation a downgrade of sovereign debt rating of the United States by any major credit rating agency or payment default on the United States Treasury obligations (it being agreed by the parties hereto that no such outbreak, escalation, declaration, calamity or crisis exists as of the date hereof, absent a change in circumstances), the effect of such outbreak, escalation, declaration, calamity or crisis being such, in the reasonable judgment of the Senior Manager, which would materially adversely affect the market price or marketability of the Series 2024 Bonds or the ability of the Underwriters to enforce contracts for the sale of the Series 2024 Bonds.

(J) Any change in or particularly affecting the City, the Act, the Bond Resolution, the Bond Documents or the Pledged Funds as the foregoing matters are described in the Preliminary Official Statement or the Official Statement, which in the reasonable judgment of the Senior Manager materially impairs the investment quality of the Series 2024 Bonds.

(K) Prior to Closing, any of the rating agencies which have rated the Series 2024 Bonds shall inform the City or the Underwriters that the Series 2024 Bonds will be rated lower than the respective rating published in the Official Statement or there shall have occurred or any notice shall have been given of any downgrading, suspension, withdrawal, or negative change of credit watch status by any national rating service to any bonds of the City.

(L) There shall have occurred, after the signing hereof, either a financial crisis with respect to the City (it being agreed by the parties hereto that no such crisis exists as of the date hereof, absent a change in circumstances) or proceedings under the bankruptcy laws of the United States or the State of Florida shall have been instituted by the City, in either case the effect of which, in the reasonable judgment of the Senior Manager, is such as to materially and adversely affect the market price or the marketability of the Series 2024 Bonds or the ability of the Underwriters to enforce contracts of the sale of the Series 2024 Bonds.

SECTION 10.

Any notice or other communication to be given under this Purchase Agreement may be given by delivering the same in writing as follows:

To the City at:

City of St. Petersburg, Florida
175 5th Street N.
St. Petersburg, Florida 33701
Attention: Erika Langhans, Chief Financial Officer

To the Underwriters (as the Senior Manager, the representative on behalf of the Underwriters) at:

BofA Securities, Inc.
101 E. Kennedy Boulevard, Suite 200
Tampa, Florida 33602
Attn: Douglas W. Draper

SECTION 11.

This Purchase Agreement is made solely for the benefit of the City and the Underwriters (including the successors or assigns of the Underwriters), and no other person, partnership, association or corporation shall acquire or have any right hereunder or by virtue hereof. Except as otherwise expressly provided herein, all of the agreements and representations of the City contained in this Purchase Agreement and in any certificates delivered pursuant hereto shall remain operative and in full force and effect regardless of: (i) any investigation made by or on behalf of the Series 2024 Bonds hereunder; or (ii) any termination of this Purchase Agreement, other than pursuant to Section 9.

SECTION 12.

All the representations, warranties and agreements of the Underwriters and the City in this Purchase Agreement shall remain operative and in full force and effect and shall survive delivery of and payment for the Series 2024 Bonds hereunder regardless of any investigation made by or on behalf of the Underwriters.

SECTION 13.

This Purchase Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

SECTION 14.

THE CITY AND THE UNDERWRITERS, HEREBY IRREVOCABLY WAIVE TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS PURCHASE AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

SECTION 15.

This Purchase Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement; such counterparts may be delivered by facsimile transmission.

SECTION 16.

This Purchase Agreement contains the entire agreement between the parties relating to the subject matter hereof and supersedes all oral statements, prior writings and representations with respect thereto.

[Signature Page Follows]

[UNDERWRITERS SIGNATURE PAGE TO PURCHASE CONTRACT]

If the foregoing is acceptable to you, please sign below and this Purchase Agreement will become a binding agreement between the City and the Underwriters.

Very Truly Yours,

BOFA SECURITIES, INC.,

on behalf of itself, Raymond James & Associates, Inc., Samuel A. Ramirez & Co., Inc., Rice Financial Products Company, Siebert Williams Shank & Co., LLC and Truist Securities, Inc.

By: _____

Name: Douglas W. Draper

Title: Director

[CITY'S SIGNATURE PAGE TO PURCHASE CONTRACT]

Accepted and confirmed as of the date first above written:

CITY OF ST. PETERSBURG, FLORIDA

(SEAL)

Kenneth T. Welch, Mayor

ATTESTED:

Chan Srinivasa, City Clerk

APPROVED AS TO FORM AND CORRECTNESS

Macall D. Dyer, Managing Assistant
City Attorney

EXHIBIT A

(Disclosure Letter and Truth-in-Bonding Statement)

\$[PAR A] CITY OF ST. PETERSBURG, FLORIDA NON-AD VALOREM REVENUE BONDS, SERIES 2024A (STADIUM PROJECT)	\$[PAR B] CITY OF ST. PETERSBURG, FLORIDA NON-AD VALOREM REVENUE BONDS, SERIES 2024B (STADIUM PROJECT)
---	---

[DATE]

Mayor and City Council
City of St. Petersburg, Florida
175 5th Street N.
St. Petersburg, Florida 33602

Re: \$[PAR A] City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds,
Series 2024A (Stadium Project)

and

\$[PAR B] City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds,
Series 2024B (Stadium Project)

Dear Mayor and Council Members:

In connection with the proposed execution and delivery of the \$[PAR A] aggregate principal amount of the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024A (Stadium Project), (the "Series 2024A Bonds") and the \$[PAR B] aggregate principal amount of the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024B (Stadium Project), (the "Series 2024B Bonds," and together with the Series 2024A Bonds, the "Series 2024 Bonds"), BofA Securities, Inc. (the "Senior Manager"), acting on behalf of itself, Raymond James & Associates, Inc. and co-managers Samuel A. Ramirez & Co., Inc., Rice Financial Products Company, Siebert Williams Shank & Co., LLC and Truist Securities, Inc. (collectively, with the Senior Manager, the "Underwriters"), has agreed to underwrite a public offering of the Series 2024 Bonds. Arrangements for underwriting the Series 2024 Bonds will include a Purchase Agreement between the City of St. Petersburg, Florida (the "City") and the Underwriters which will embody the negotiations in respect thereof (the "Purchase Agreement").

The purpose of this letter is to furnish, pursuant to the provisions of Section 218.385, Florida Statutes, as amended, certain information in respect of the arrangements contemplated for the underwriting of the Series 2024 Bonds as follows:

(a) The nature and estimated amounts of expenses to be incurred by the Underwriters in connection with the purchase and reoffering of the Series 2024 Bonds are set forth in schedule A-1 attached hereto.

(b) No person has entered into an understanding with the Underwriters or, to the knowledge of the Underwriters, with the City for any paid or promised compensation or valuable consideration, directly or indirectly, expressly or implied, to act solely as an intermediary between the City and the Underwriters or to exercise or attempt to exercise any influence to effect any transaction in connection with the purchase of the Series 2024 Bonds by the Underwriters.

The total underwriting spread is \$ _____ (\$ _____ /\$1,000 of Bonds).

The Management Fee is \$ _____ (\$ _____ /\$1,000 of Bonds).

The Underwriters' Expenses are \$ _____ (\$ _____ /\$1,000 of Bonds).

(c) No other fee, bonus or other compensation has been or will be paid by the Underwriters in connection with the issuance of the Series 2024 Bonds to any person not regularly employed or retained by the Underwriters, except Underwriters' Counsel, Nabors, Giblin & Nickerson, P.A., as shown on Schedule A-1 hereto, including any "finder" as defined in Section 218.386(1)(a), Florida Statutes, as amended.

(d) The names and addresses of the Underwriters are:

BofA Securities, Inc.
101 E. Kennedy Boulevard,
Suite 200
Tampa, Florida 33602
Attn: Douglas W. Draper

Raymond James & Associates, Inc.
880 Carillon Parkway
St. Petersburg, Florida 33716
Attn: Rick Patterson

Samuel A. Ramirez & Co., Inc.
61 Broadway, 29th Floor
New York, New York 10006
Attn: Sarah Snyder

Rice Financial Products Company
990 Biscayne Boulevard,
Office 503
Miami, FL 33132
Attn: Kevin Schuyler

Siebert Williams Shank & Co., LLC
1025 Connecticut Avenue, NW,
Suite 509
Washington, DC 20036
Attn: Jonathan F. Kirn

Truist Securities, Inc.
3333 Peachtree Road NE, 11th Floor
Atlanta, GA 30326
Attn: Kristin "KayDee" Hoard

(e) The City is proposing to issue \$[PAR] principal amount of the Series 2024A Bonds and \$[PAR] principal amount of the Series 2024B Bonds, as described in the Official Statement dated [DATE] relating to the Series 2024 Bonds. These obligations are expected to be repaid over a period of approximately __ years. At a true interest cost rate of _____%, total interest paid over the life of the Series 2024 Bonds will be \$_____. Proceeds of the Series 2024 Bonds will provide funds to (i) finance and/or reimburse the costs of certain capital improvements to the Project (as more particularly described in the Official Statement) and (ii) pay certain costs of issuance of the Series 2024 Bonds.

(f) The anticipated source of repayment or security for the Series 2024 Bonds is the Pledged Funds (as defined in the Bond Resolution, which in turn is defined in the Purchase Agreement). Authorizing these obligations will result in an average annual amount of approximately \$_____ (average annual debt service) of the aforementioned funds not being available each year to finance the other improvements of the City over a period of approximately __ years, with respect to the Series 2024 Bonds.

[Signature Page is on the following page]

[SIGNATURE PAGE TO DISCLOSURE LETTER AND TRUTH-IN-BONDING
STATEMENT]

We understand that you do not require any further disclosure from the Underwriters pursuant to Section 218.385, Florida Statutes, as amended.

Very Truly Yours,

BOFA SECURITIES, INC.,
on behalf of itself, and Raymond James
& Associates, Inc., Samuel A. Ramirez
& Co., Inc., Rice Financial Products
Company, Siebert Williams Shank &
Co., LLC and Truist Securities, Inc.

By: _____
Name: Douglas W. Draper
Title: Director

SCHEDULE A-1

ESTIMATED EXPENSES TO BE INCURRED BY UNDERWRITERS

	<u>Total</u>	<u>\$/1000</u>
Underwriters' Counsel	\$._____
I-Deal Bookrunning		
I-Deal Order Monitor		
Munibond Roadshow		
DTC Service Fees		
CUSIP Charge and Disclosure Fee		
Out of Pocket Expenses		
Lumesis		
I-Deal Wire Charges		
TOTAL		

EXHIBIT B

\$(PAR A)

**CITY OF ST. PETERSBURG, FLORIDA
Non-Ad Valorem Revenue Bonds, Series 2024A (Stadium Project)**

MATURITIES, AMOUNTS, INTEREST RATES, PRICES AND YIELDS

\$(PAR A) Serial Bonds

Maturity ([October] 1)	Principal Amount \$	Interest Rate %	Yield* %	Price
---------------------------	---------------------------	-----------------------	-------------	-------

\$ _____ % Term Bond Due October 1, 20__; Yield ____%*; Price _____
\$ _____ % Term Bond Due October 1, 20__; Yield ____%*; Price _____

*[Yield to first optional call date of October 1, 20__.]

\$[PAR B]

CITY OF ST. PETERSBURG, FLORIDA
Non-Ad Valorem Revenue Bonds, Series 2024B (Stadium Project)

MATURITIES, AMOUNTS, INTEREST RATES, PRICES AND YIELDS

\$[PAR B] Serial Bonds

<u>Maturity</u> <u>([October] 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield*</u>	<u>Price</u>
	\$	%	%	

\$ _____ % Term Bond Due October 1, 20__ ; Yield _____ %* ; Price _____
\$ _____ % Term Bond Due October 1, 20__ ; Yield _____ %* ; Price _____

*[Yield to first optional call date of October 1, 20__.]

REDEMPTION PROVISIONS

Optional Redemption. The Bonds maturing on or prior to October 1, 20[] are not subject to optional redemption. The Bonds maturing on or after October 1, 20[] are subject to redemption prior to maturity, at the option of the City, in whole or in part on any date on or after October 1, 20[], and if in part, in such order of maturities and in such amounts as the City shall select and by lot within a maturity, at a Redemption Price equal to 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, and without premium.

Mandatory Redemption. The 2024A Bonds maturing on October 1, 20[] are subject to mandatory redemption or purchase prior to their stated dates of maturity, in part by lot, in such manner as the City may deem appropriate from Amortization Installments deposited by the City in the Bond Amortization Account, at the principal amount thereof, unless purchased pursuant to the operation of such Account, plus accrued interest to the redemption date, on October 1 of the years and in the principal amounts, both as set forth below:

Year (October 1)	Amortization Installment
---------------------	-----------------------------

*Final Maturity

The 2024A Bonds maturing on October 1, 20[] are subject to mandatory redemption or purchase prior to their stated dates of maturity, in part by lot, in such manner as the City may deem appropriate from Amortization Installments deposited by the City in the Bond Amortization Account, at the principal amount thereof, unless purchased pursuant to the operation of such Account, plus accrued interest to the redemption date, on October 1 of the years and in the principal amounts, both as set forth below:

Year (October 1)	Amortization Installment
---------------------	-----------------------------

*Final Maturity

The 2024B Bonds maturing on October 1, 20[] are subject to mandatory redemption or purchase prior to their stated dates of maturity, in part by lot, in such manner as the City may deem appropriate from Amortization Installments deposited by the City in the Bond Amortization Account, at the principal amount thereof, unless purchased pursuant to the operation of such Account, plus accrued interest to the redemption date, on October 1 of the years and in the principal amounts, both as set forth below:

Year (October 1)	Amortization Installment
---------------------	-----------------------------

*Final Maturity

The 2024B Bonds maturing on October 1, 20[] are subject to mandatory redemption or purchase prior to their stated dates of maturity, in part by lot, in such manner as the City may deem appropriate from Amortization Installments deposited by the City in the Bond Amortization Account, at the principal amount thereof, unless purchased pursuant to the operation of such Account, plus accrued interest to the redemption date, on October 1 of the years and in the principal amounts, both as set forth below:

Year (October 1)	Amortization Installment
---------------------	-----------------------------

*Final Maturity

EXHIBIT C

§[PAR A]

**CITY OF ST. PETERSBURG, FLORIDA
NON-AD VALOREM REVENUE BONDS,
SERIES 2024A (STADIUM PROJECT)**

§[PAR B]

**CITY OF ST. PETERSBURG, FLORIDA
NON-AD VALOREM REVENUE BONDS,
SERIES 2024B (STADIUM PROJECT)**

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of BofA Securities, Inc. (the "Representative"), on behalf of itself, Raymond James & Associates, Inc., Samuel A. Ramirez & Co., Inc., Rice Financial Products Company, Siebert Williams Shank & Co., LLC and Truist Securities, Inc. (together, the "Underwriting Group"), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the "Bonds").

1. ***Sale of the General Rule Maturities.*** As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity of the Bonds was sold to the Public is the respective price listed in Schedule A and Schedule B.

2. ***Initial Offering Price of the Hold-the-Offering-Price Maturities.***

(a) The Underwriting Group offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A and Schedule B hereto (the "Initial Offering Prices") on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule C hereto.

(b) As set forth in the Bond Purchase Agreement, the members of the Underwriting Group have agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, they would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "hold-the-offering-price rule"), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. The Representative has not offered or sold any unsold Bonds of any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period. Nothing has come to the attention of the Representative that any of the Bonds have been sold at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

3. *Defined Terms.*

(a) General Rule Maturities means those Maturities of the Bonds listed in Schedule A and Schedule B hereto as the "General Rule Maturities."

(b) Hold-the-Offering-Price Maturities means those Maturities of the Bonds listed in Schedule A and Schedule B hereto as the "Hold-the-Offering-Price Maturities."

(c) Holding Period means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date (_____), or (ii) the date on which the Underwriting Group has sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) Issuer means City of St. Petersburg, Florida.

(e) Maturity means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(f) Public means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(g) Sale Date means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is _____, 2024.

(h) Underwriter means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Representative's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the

representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Bryant Miller Olive P.A. in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of Internal Revenue Service Form 8038-G, and other federal income tax advice it may give to the Issuer from time to time relating to the Bonds. The representations set forth herein are not necessarily based on personal knowledge and, in certain cases, the undersigned is relying on representations made by the other members of the Underwriting Group.

BOFA SECURITIES, INC., on behalf
of itself, and Raymond James &
Associates, Inc., Samuel A. Ramirez &
Co., Inc., Rice Financial Products
Company, Siebert Williams Shank &
Co., LLC and Truist Securities, Inc.

By: _____
Name: Douglas W. Draper
Title: Director

Dated: [MONTH] __, 2024

SCHEDULE A

**NON-AD VALOREM REVENUE BONDS, SERIES 2024A
SALE PRICES OF THE GENERAL RULE MATURITIES AND
INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE
MATURITIES**

<u>Maturity Date</u> <u>(_____ 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>
	\$	%		

*Priced to the first optional redemption date of _____, 20__.

SCHEDULE B

**NON-AD VALOREM REVENUE BONDS, SERIES 2024B
SALE PRICES OF THE GENERAL RULE MATURITIES AND
INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE
MATURITIES**

<u>Maturity Date</u> <u>(_____ 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>
	\$	%		

*Priced to the first optional redemption date of _____, 20__.

SCHEDULE C
PRICING WIRE OR EQUIVALENT COMMUNICATION
(ATTACHED)

EXHIBIT D

**NONGOVERNMENTAL ENTITY
HUMAN TRAFFICKING AFFIDAVIT
SECTION 787.06(13), FLORIDA STATUTES
THIS AFFIDAVIT MUST BE SIGNED AND NOTARIZED**

I, the undersigned, am an officer or representative of BofA Securities, Inc. and attest that said entity does not use coercion for labor or services as defined in section 787.06, Florida Statutes. Under penalty of perjury, I hereby declare and affirm, to the best of my knowledge and belief, that the above-stated facts are true and correct.

BofA SECURITIES, INC.

By: _____
Douglas Draper, Director

STATE OF _____

COUNTY OF _____

SWORN TO AND SUBSCRIBED before me by means of physical presence or online notarization this _____ day of _____, 2024, by Douglas Draper as Director on behalf BofA Securities, Inc.. He/she is personally known to me or has produced _____ (Type of Identification) as identification.

(Notary Seal)

Signature of Notary Public

Print, Type or Stamp Name of Notary

Serial Number, if any

EXHIBIT B

FORM OF PRELIMINARY OFFICIAL STATEMENT

This Preliminary Official Statement and the information contained herein are subject to completion or amendment. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Bonds in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, qualification or exemption under the securities laws of such jurisdiction. The City has deemed this Preliminary Official Statement "final," except for certain permitted omissions, within the contemplation of Rule 15c2-12 promulgated by the Securities and Exchange Commission.

PRELIMINARY OFFICIAL STATEMENT DATED [_____] , 2024

NEW ISSUES - FULL BOOK-ENTRY

See "RATINGS" herein

In the opinion of Bond Counsel, assuming compliance by the City with certain covenants, under existing statutes, regulations, and judicial decisions, the interest on the Bonds will be excluded from gross income for federal income tax purposes of the Holders thereof and will not be an item of tax preference for purposes of the federal alternative minimum tax; however, interest on the Bonds may be included in the "adjusted financial statement income" of certain "applicable corporations" that are subject to the 15-percent alternative minimum tax under section 55 of the Internal Revenue Code of 1986, as amended. See "TAX MATTERS" herein for a description of other tax consequences to Holders of the Bonds.

\$[_____] *
CITY OF ST. PETERSBURG, FLORIDA
Non-Ad Valorem Revenue Bonds,
Series 2024A
(Stadium Project)

\$[_____] *
CITY OF ST. PETERSBURG, FLORIDA
Non-Ad Valorem Revenue Bonds,
Series 2024B
(Stadium Project)

Dated: Date of Delivery

Due: November 1, as shown on inside cover page

The City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024A (Stadium Project) (the "2024A Bonds") and Non-Ad Valorem Revenue Bonds, Series 2024B (Stadium Project) (the "2024B Bonds" and together with the 2024A Bonds, the "Bonds") are being issued by the City of St. Petersburg, Florida (the "City") in fully registered form and initially will be registered in the name of Cede & Co., for The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds. The Bonds will be available to purchasers in denominations of \$5,000 or integral multiples thereof under the book-entry system maintained by DTC. Purchasers will not receive physical delivery of the Bonds. Interest on the Bonds is payable May 1, 2025, and on each November 1 and May 1 thereafter until maturity. The principal of and interest on the Bonds will be paid by U.S. Bank Trust Company, National Association, as paying agent and as bond registrar. So long as DTC or its nominee, Cede & Co., is the registered owner, such payments will be made directly to DTC. Disbursement of such payments to the Direct Participants (as defined in Appendix F attached hereto) is the responsibility of DTC, and disbursements of such payments to Beneficial Owners (as defined in Appendix F attached hereto) is the responsibility of DTC Participants (as defined in Appendix F attached hereto), as more fully described herein. See "APPENDIX F – DTC Information" attached hereto.

Certain of the Bonds are subject to redemption prior to their stated dates of maturity as stated herein. See "DESCRIPTION OF THE BONDS – Redemption Provisions" herein.

The Bonds are being issued pursuant to the authority of and in full compliance with the Constitution and laws of the State of Florida (the "State"), including particularly Chapter 166, Part II, Florida Statutes, Chapter 163, Florida Statutes, the municipal charter of the City, and other applicable provisions of law (the "Act") and pursuant to Resolution No. 2024-296 adopted by the City Council of the City (the "City Council") on July 18, 2024 (the "Authorizing Resolution"), as supplemented by Resolution No. 2024-[] adopted by the City Council on [October 31], 2024 (the "Supplemental Resolution" and together with the Authorizing Resolution, the "Bond Resolution"). All terms used herein in capitalized form and not otherwise defined shall have the meanings ascribed thereto in the Bond Resolution.

The 2024A Bonds are being issued, together with other legally available funds, if any, to (i) finance and/or reimburse a portion of the costs of the 2024A Project (as defined herein), and (ii) pay certain costs of issuance of the 2024A Bonds. The 2024B Bonds are being issued, together with other legally available funds, if any, to (i) finance and/or reimburse a portion of the costs of the 2024B Project (as defined herein), and (ii) pay certain costs of issuance of the 2024B Bonds.

The Bonds and interest thereon will be payable solely from and secured by a lien on the Pledged Funds, which consist of (i) all legally available revenues of the City other than ad valorem tax revenues ("Non-Ad Valorem Revenues") budgeted and appropriated by the City in accordance with the Bond Resolution and deposited into the Debt Service Fund, and (ii) until applied in accordance with the Bond Resolution, all moneys, including the investments thereof, in the funds and accounts established under the Bond Resolution, with the exception of the Rebate Fund. The City has covenanted and agreed to appropriate in its annual budget, by amendment if necessary, for each Fiscal Year in which the Bonds remain Outstanding, and deposit into the Debt Service Fund, sufficient amounts of Non-Ad Valorem Revenues for the payment of principal of and interest on the Bonds and to make all other payments required thereunder in each such Fiscal Year, subject to the limitations described in the Bond Resolution.

THE BONDS SHALL NOT BE OR CONSTITUTE GENERAL OBLIGATIONS OR INDEBTEDNESS OF THE CITY AS "BONDS" WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION, BUT SHALL BE SPECIAL OBLIGATIONS OF THE CITY, PAYABLE SOLELY FROM AND SECURED BY A LIEN UPON AND PLEDGE OF THE PLEDGED FUNDS. NO HOLDER OF ANY BOND SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OR THE USE OF AD VALOREM TAX REVENUES TO PAY SUCH BOND, FOR THE PAYMENT OF ANY AMOUNTS PAYABLE UNDER THE BOND RESOLUTION, OR IN ORDER TO MAINTAIN ANY SERVICES OR PROGRAMS THAT GENERATE AVAILABLE NON-AD VALOREM REVENUES, OR BE ENTITLED TO PAYMENT OF SUCH BOND FROM ANY MONEYS OF THE CITY EXCEPT FROM THE PLEDGED FUNDS IN THE MANNER PROVIDED IN THE BOND RESOLUTION. SEE "SECURITY FOR THE BONDS" HEREIN.

This cover page contains certain information for quick reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision.

The Bonds are offered when, as and if issued and accepted by the Underwriters subject to the approval of legality by Bryant Miller Olive P.A., Tampa, Florida, Bond Counsel. Certain other legal matters will be passed on for the City by Macall D. Dyer, Esq., Managing Assistant City Attorney, or her designee, and by GrayRobinson, P.A., Tampa, Florida, Disclosure Counsel to the City. Certain legal matters will be passed upon for the Underwriters by Nabors, Giblin & Nickerson, P.A, Tampa, Florida. PFM Financial Advisors LLC, Orlando, Florida is serving as Financial Advisor to the City in connection with the issuance of the Bonds. The Bonds are expected to be delivered through the facilities of DTC in New York, New York on or about [_____], 2024.

BofA Securities	Raymond James		
Ramirez & Co., Inc.	Rice Financial Products	Siebert Williams Shank & Co., LLC	Truist Securities
	Company		

Dated: _____, 2024

*Preliminary, subject to change.

CITY OF ST. PETERSBURG, FLORIDA

MATURITIES, PRINCIPAL AMOUNTS, INTEREST RATES, YIELDS, PRICES AND
INITIAL CUSIP NUMBERS

\$[_____] *
Non-Ad Valorem Revenue Bonds,
Series 2024A
(Stadium Project)

\$[_____] Serial 2024A Bonds

<u>Maturity</u> <u>(November</u> <u>1)*</u>	<u>Principal</u> <u>Amount*</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>	<u>Initial</u> <u>CUSIP No.</u> ⁽¹⁾
\$ _____ *					_____ % 2024A Term Bond due November 1, 20__ *, Price _____, Yield _____ %, Initial CUSIP No. _____ ⁽¹⁾
\$ _____ *					_____ % 2024A Term Bond due November 1, 20__ *, Price _____, Yield _____ %, Initial CUSIP No. _____ ⁽¹⁾

\$[_____] *
Non-Ad Valorem Revenue Bonds,
Series 2024B
(Stadium Project)

\$[_____] Serial 2024B Bonds

<u>Maturity</u> <u>(November</u> <u>1)*</u>	<u>Principal</u> <u>Amount*</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>	<u>Initial</u> <u>CUSIP No.</u> ⁽¹⁾
\$ _____ *					_____ % 2024B Term Bond due November 1, 20__ *, Price _____, Yield _____ %, Initial CUSIP No. _____ ⁽¹⁾
\$ _____ *					_____ % 2024B Term Bond due November 1, 20__ *, Price _____, Yield _____ %, Initial CUSIP No. _____ ⁽¹⁾

* Preliminary, subject to change.

(1) CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed by FactSet Research Systems, Inc. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Services. CUSIP numbers have been assigned by an independent company not affiliated with the City or the Underwriters and are included solely for the convenience of the Registered Owners of the applicable Bonds. Neither the City nor the Underwriters are responsible for the use of CUSIP numbers referenced herein, nor is any representation made as to their correctness on the applicable Bonds or as included in this Official Statement. The CUSIP number for a specific maturity is subject to being changed after the issuance of the Bonds as a result of various subsequent actions including, but not limited to, a refunding in whole or in part or as a result of the procurement of secondary market portfolio insurance or other similar enhancement by investors that is applicable to all or a portion of certain maturities of the Bonds.

CITY OF ST. PETERSBURG, FLORIDA OFFICIALS

ELECTED OFFICIALS

MAYOR

Kenneth T. Welch

CITY COUNCIL

District 1 – Copley Gerdes, Vice Chair

District 2 – Brandi Gabbard

District 3 – Ed Montanari*

District 4 – Lisset Hanewicz

District 5 – Deborah Figgs-Sanders, Chair

District 6 – Gina Driscoll

District 7 – John Muhammad*

District 8 – Richie Floyd

CITY OFFICIALS

Robert Gerdes, City Administrator

Thomas Greene, Assistant City Administrator

Jacqueline Kovilaritch, Esq., City Attorney

Macall D. Dyer, Esq., Managing Assistant City Attorney

Erika Langhans, Chief Financial Officer

Anne A. Fritz, Debt Financing Director

Chandrasahsa Srinivasa, City Clerk

BOND COUNSEL

Bryant Miller Olive P.A.

Tampa, Florida

DISCLOSURE COUNSEL

GrayRobinson, P.A.

Tampa, Florida

FINANCIAL ADVISOR

PFM Financial Advisors LLC

Orlando, Florida

*Mr. Montanari resigned effective November 5, 2024 and is term limited. Mr. Muhammad is not seeking re-election. New City Council members will be elected in the November 2024 election.

NO DEALER, BROKER, SALESMAN OR OTHER PERSON HAS BEEN AUTHORIZED TO MAKE ANY REPRESENTATION, OTHER THAN AS CONTAINED IN THIS OFFICIAL STATEMENT, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON. THIS OFFICIAL STATEMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY NOR SHALL THERE BE ANY SALE OF THE BONDS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE. THE INFORMATION CONTAINED IN THIS OFFICIAL STATEMENT HAS BEEN OBTAINED FROM PUBLIC DOCUMENTS, RECORDS AND OTHER SOURCES CONSIDERED TO BE RELIABLE AND, WHILE NOT GUARANTEED AS TO COMPLETENESS OR ACCURACY, IS BELIEVED TO BE CORRECT. ANY STATEMENTS IN THIS OFFICIAL STATEMENT INVOLVING ESTIMATES, ASSUMPTIONS AND MATTERS OF OPINION, WHETHER OR NOT SO EXPRESSLY STATED, ARE INTENDED AS SUCH AND NOT AS REPRESENTATIONS OF FACT, AND THE CITY EXPRESSLY MAKES NO REPRESENTATION THAT SUCH ESTIMATES, ASSUMPTIONS AND OPINIONS WILL BE REALIZED OR FULFILLED. ANY INFORMATION, ESTIMATES, ASSUMPTIONS AND MATTERS OF OPINION CONTAINED IN THIS OFFICIAL STATEMENT ARE SUBJECT TO CHANGE WITHOUT NOTICE, AND NEITHER THE DELIVERY OF THIS OFFICIAL STATEMENT NOR ANY SALE MADE HEREUNDER, SHALL UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE CITY SINCE THE DATE HEREOF.

THE BONDS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS THE BOND RESOLUTION BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON EXEMPTIONS CONTAINED IN SUCH ACTS. THE REGISTRATION OR QUALIFICATION OF THE BONDS IN ACCORDANCE WITH APPLICABLE PROVISIONS OF THE SECURITIES LAWS OF THE STATES, IF ANY, IN WHICH THE BONDS HAVE BEEN REGISTERED OR QUALIFIED AND THE EXEMPTION FROM REGISTRATION OR QUALIFICATION IN CERTAIN OTHER STATES CANNOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THESE STATES NOR ANY OF THEIR AGENCIES HAVE PASSED UPON THE MERITS OF THE BONDS OR THE ACCURACY OR COMPLETENESS OF THIS OFFICIAL STATEMENT. ANY REPRESENTATION TO THE CONTRARY MAY BE A CRIMINAL OFFENSE.

THIS OFFICIAL STATEMENT IS BEING PROVIDED TO PROSPECTIVE PURCHASERS IN EITHER BOUND OR PRINTED FORMAT ("ORIGINAL BOND FORMAT") OR IN ELECTRONIC FORMAT ON THE FOLLOWING WEBSITES: WWW.MUNIOS.COM AND WWW.EMMA.MSRB.ORG. THIS OFFICIAL STATEMENT MAY BE RELIED ON ONLY IF IT IS IN ITS ORIGINAL BOND FORMAT, OR IF IT IS PRINTED IN ITS ENTIRETY DIRECTLY FROM SUCH WEBSITES. THIS OFFICIAL STATEMENT IS NOT TO BE CONSTRUED AS A CONTRACT BETWEEN THE CITY AND ANY UNDERWRITERS OR SUBSEQUENT PURCHASERS OF THE BONDS.

THIS PRELIMINARY OFFICIAL STATEMENT IS IN A FORM DEEMED FINAL BY THE CITY FOR THE PURPOSE OF RULE 15C2-12 UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, EXCEPT FOR CERTAIN INFORMATION PERMITTED TO BE OMITTED UNDER RULE 15C2-12(B)(1).

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OFFICIAL STATEMENT
Relating to

\$[_____] *
CITY OF ST. PETERSBURG, FLORIDA
Non-Ad Valorem Revenue Bonds,
Series 2024A
(Stadium Project)

\$[_____] *
CITY OF ST. PETERSBURG, FLORIDA
Non-Ad Valorem Revenue Bonds,
Series 2024B
(Stadium Project)

INTRODUCTION

The purpose of this Official Statement of the City of St. Petersburg, Florida (the "City"), which includes the Cover Page, the inside Cover Page and the Appendices hereto, is to furnish information with respect to the \$[_____] * City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024A (Stadium Project) (the "2024A Bonds") and \$[_____] * City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024B (Stadium Project) (the "2024B Bonds" and together with the 2024A Bonds, the "Bonds"). The Bonds are being issued pursuant to the authority of and in full compliance with the Constitution and laws of the State of Florida (the "State"), including particularly Chapter 166, Part II, Florida Statutes, Chapter 163, Florida Statutes, the municipal charter of the City, and other applicable provisions of law (the "Act") and pursuant to Resolution No. 2024-296 adopted by the City Council of the City (the "City Council") on July 18, 2024 (the "Authorizing Resolution"), as supplemented by Resolution No. 2024-[_____] adopted by the City Council on [October 31], 2024 (the "Supplemental Resolution" and together with the Authorizing Resolution, the "Bond Resolution"). For a complete description of the terms and conditions of the Bonds, reference is made to "APPENDIX C – Form of the Bond Resolution" attached hereto. All information included herein has been provided by the City, except where attributed to other sources. Capitalized terms used in this Official Statement that are not defined herein shall have the meanings ascribed thereto in Bond Resolution.

The 2024A Bonds are being issued, together with other legally available funds, if any, to (i) finance and/or reimburse a portion of the costs of the 2024A Project (as defined herein), and (ii) pay certain costs of issuance of the 2024A Bonds. The 2024B Bonds are being issued, together with other legally available funds, if any, to (i) finance and/or reimburse a portion of the costs of the 2024B Project (as defined herein), and (ii) pay certain costs of issuance of the 2024B Bonds. See "PURPOSE OF THE BONDS" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

The Bonds and interest thereon will be payable solely from and secured by a lien on the Pledged Funds, which consist of (i) all legally available revenues of the City other than ad valorem tax revenues ("Non-Ad Valorem Revenues") budgeted and appropriated by the City in accordance with the Bond Resolution and deposited into the Debt Service Fund, and (ii) until applied in accordance with the Bond Resolution, all moneys, including the investments thereof, in the funds and accounts established under the Bond Resolution, with the exception of the Rebate Fund. The City has covenanted and agreed to appropriate in its annual budget, by amendment if necessary, for each Fiscal Year in which the Bonds remain Outstanding, and deposit, not later than 15 days prior to an Interest Date, into the Debt Service Fund, sufficient amounts of Non-Ad Valorem Revenues for the payment of principal of and interest on the Bonds and to make all other payments required thereunder in each such Fiscal Year, subject to the limitations described in the Bond Resolution. THE BONDS SHALL NOT BE OR CONSTITUTE GENERAL OBLIGATIONS OR INDEBTEDNESS OF THE CITY AS "BONDS" WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION, BUT SHALL BE SPECIAL OBLIGATIONS OF THE CITY, PAYABLE SOLELY FROM AND SECURED BY A LIEN UPON AND PLEDGE OF THE PLEDGED FUNDS. NO HOLDER OF ANY BOND SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OR THE USE OF

* Preliminary, subject to change.

AD VALOREM TAX REVENUES TO PAY SUCH BOND, FOR THE PAYMENT OF ANY AMOUNTS PAYABLE UNDER THE BOND RESOLUTION, OR IN ORDER TO MAINTAIN ANY SERVICES OR PROGRAMS THAT GENERATE AVAILABLE NON-AD VALOREM REVENUES, OR BE ENTITLED TO PAYMENT OF SUCH BOND FROM ANY MONEYS OF THE CITY EXCEPT FROM THE PLEDGED FUNDS IN THE MANNER PROVIDED IN THE BOND RESOLUTION. SEE "SECURITY FOR THE BONDS" HEREIN.

THE PROJECT, PLAN OF FINANCE, ESCROW AGREEMENT AND CONSTRUCTION FUNDS TRUST AGREEMENT

The Project

The "2024A Project" includes the portion (which is eligible to be funded from the Intown Redevelopment Plan (as hereinafter defined) as of August 2, 2018) of the design, acquisition, construction and equipping of redevelopment infrastructure improvements which may include Brownfield mitigation and remediation, public open space amenities, streetscape improvements, transit infrastructure and improvements and parking improvements all in accordance with plans on file at the offices of the City, as such plans may be modified from time to time. The 2024A Project does not include the design, acquisition, construction and equipping of a stadium.

The "2024B Project" includes the portion (which is eligible to be funded from the Intown Redevelopment Plan following amendments which occurred after August 2, 2018 and prior to the issuance of the 2024B Bonds) of the design, acquisition, construction and equipping of a stadium, two parking garages, other improvements associated therewith which may include open spaces, plazas and paths, public art, on-site parking and Brownfield mitigation and remediation, all in accordance with plans on file at the offices of the City, as such plans may be modified from time to time.

The 2024A Project and the 2024B Project are herein referred to collectively as the "Project."

Development and Plan of Finance

The City entered into a Development and Funding Agreement with Pinellas County, Florida (the "County") and the Rays Stadium Company, LLC ("StadCo") dated July 31, 2024 (the "Development Agreement") whereby the parties agreed to build a new stadium and additional development (the "Stadium and Development Project"). The Project makes up a portion of the Stadium and Development Project. The Development Agreement is attached hereto as Appendix G. The new stadium will be constructed on an approximately 13-acre parcel of property that is currently a portion of the approximately 81-acres known as the "Historic Gas Plant District." Pursuant to the Development Agreement, StadCo will also construct parking garages and certain improvements appurtenant thereto, all as more particularly outlined in the Development Agreement. The new stadium is expected to have a capacity of approximately 30,000 for baseball, with the ability to accommodate more for other events. Construction is expected to begin in first quarter of 2025. The Major League Baseball Club known as the Tampa Bay Rays (the "Rays") will continue to play in the City's existing stadium (Tropicana Field) until the end of its current use agreement with the City. The new stadium is projected to be ready by 2028.

Additionally, pursuant to the terms of the Development Agreement, the County expects to issue bonds, the net proceeds of which will represent the County's contribution to the Project. The County intends to issue bonds in the approximate principal amount of \$[] on or about the date the Bonds are delivered by the City. Issuance of bonds by the County is a condition for satisfaction of the Funding Release Date (as hereinafter defined). See "—Escrow Agreement" below and Appendix G attached hereto for more information. The total contribution to the Project resulting from the bond issues of the City and the County described above, together with other legally available funds, equals approximately \$600 million. The remainder of the costs of the Project will be paid by StadCo, including any cost overruns, if any.

The new stadium is part of the larger mixed-use Historic Gas Plant District redevelopment. In addition to a new stadium for the Rays, the development is expected to feature residential units, hotel rooms, office and medical space, retail space and a museum, among other amenities. The redevelopment aims to revitalize the area, offering a blend of residential, commercial, and recreational spaces.

The City also expects to issue Non-Ad Valorem Revenue Bonds, Series 2024C (HGPD Infrastructure Project) (the "2024C Bonds") in the approximate principal amount of \$[_____] on or about December [16], 2024. The 2024C Bonds will be issued to finance and/or reimburse the design, acquisition, construction, and equipping of public infrastructure improvements and associated appurtenances and facilities in the Historic Gas Plant District. The 2024C Bonds, if issued, will also be secured by a lien on the Pledged Funds.

Escrow Agreement

Upon the issuance of the Bonds, the City will enter into an Escrow Agreement with U.S. Bank Trust Company, National Association (the "Escrow Agreement"). Pursuant to the Escrow Agreement, after payment of related transaction costs, the City will deposit the remaining proceeds of the 2024A Bonds in the 2024A Escrow Account established therein (the "2024A Escrow Account") and the remaining proceeds of the 2024B Bonds in the 2024B Escrow Account established therein (the "2024B Escrow Account" and together with the 2024A Escrow Account, the "Escrow Accounts"). See "ESTIMATED SOURCES AND USES OF FUNDS" herein. Funds will be held in the Escrow Accounts until the Funding Release Date (as hereinafter defined), at which time all amounts on deposit in the 2024A Escrow Account will be transferred to the 2024A Subaccount in the City Account pursuant to the hereinafter described Construction Funds Trust Agreement (which is the same as the Project Fund pursuant to the Bond Resolution) to be used to pay costs of the 2024A Project and amounts on deposit in the 2024B Escrow Account will be transferred to the 2024B Subaccount in the City Account to be used to pay the costs of the 2024B Project. See "SECURITY FOR THE BONDS – Project Fund" herein for more information.

The proceeds of the Bonds will remain in the Escrow Accounts until the Funding Release Date. "Funding Release Date" means satisfaction of those conditions as described in Section 3.5(a) of the Development Agreement (see Appendix G attached hereto for a complete list), including but not limited to the following:

(i) StadCo has delivered to the City and the County the guaranteed maximum price agreement (the "CMAR Agreement"), the agreement between the architect and StadCo (the "Architect Agreement") and the lump-sum price or guaranteed maximum price agreement between the design-builder and StadCo for design/construction of the parking garages and related improvements (the "Design-Build Agreement");

(ii) StadCo has delivered to the City and the County an updated project budget based upon the seventy-five percent (75%) construction documents for the Stadium and Development Project, the Architect Agreement, the CMAR Agreement, the Design-Build Agreement, and the other construction agreements necessary to commence construction of the Stadium and Development Project;

(iii) StadCo has deposited into an account established pursuant to the Construction Funds Trust Agreement (as hereinafter defined) cash in an amount equal to the remaining portion of the StadCo's contribution as required by the Development Agreement (the "StadCo Contribution Amount") (i.e., the StadCo Contribution Amount less the amounts from the MLB Loan (as hereinafter defined) and any other required Credit Facility(ies));

(iv) StadCo has delivered to the City and the County evidence satisfactory to the City and the County that a credit facility established under pursuant to that certain

Indenture dated as of December 11, 2017, as amended, restated, modified and/or supplemented from time to time, by and among Major League Baseball Fund, LLC, as issuer, Wells Fargo Bank National Association, as indenture trustee and collateral agent, and Bank of America, N.A., as administrative agent has been executed and delivered to MLB and any other applicable persons and that the MLB Loan is immediately available for costs of the Project (the "MLB Loan") has been closed, and all associated documents executed and delivered to Major League Baseball ("MLB") and any other applicable persons, and that the MLB Loan is immediately available for costs of the Project;

(v) StadCo has delivered to the City and the County the fully executed credit agreement(s) for a credit facility (the "Credit Facility") (other than the MLB Loan) for purposes of funding all or any portion of the StadCo Contribution Amount, by and among StadCo and the Rays Baseball Club, LLC ("TeamCo") and the lender or lenders party to the Credit Agreement (the "Credit Agreement(s)"), in form and substance acceptable to the City and the County from the lead lender for each Credit Facility (if a Credit Facility is being extended to TeamCo for purposes of funding a portion of the StadCo Contribution Amount, such Credit Agreement must also be accompanied by evidence satisfactory to the City and the County that the funds from such Credit Facility that are to be used for the purposes of this Agreement will be loaned, contributed or otherwise transferred to StadCo for StadCo to deposit into the StadCo Funds Account as and when such funds are drawn by TeamCo);

(vi) The City has received collateral assignments of the CMAR Agreement, the Design-Build Agreement, the Architect Agreement and all other construction agreements sufficient to allow the City, at its option (subject to certain provisions in the Development Agreement), to assume StadCo's rights thereunder to complete construction of the Stadium and Development Project if it exercises its rights after a termination default;

(vii) The City and the County have approved the most current Stadium and Development Project budget;

(viii) StadCo has provided evidence that it has incurred and paid for at least \$50,000,000 of Stadium and Development Project costs;

(ix) StadCo has delivered to the City and the County the fully executed agreement between StadCo and TeamCo for TeamCo's use of the stadium which is in compliance with the requirements of a Stadium Operating Agreement entered into between the City, the County and StadCo pursuant to which the City grants StadCo occupancy, use, management, operation and other rights with respect to the Stadium and Development Project;

(x) The Construction Funds Trust Agreement has been executed, and

(xi) Certain other conditions as outlined in the Development Agreement have been satisfied, or waived by the City and the County).

It is expected StadCo will obtain the MLB Loan and the Credit Facility on or about [October], 2024 and the [second quarter of 2025], respectively. It is anticipated all conditions to satisfy the Funding Release Date will be satisfied on or about [March 31, 2025*]. Pursuant to the Development Agreement, if StadCo, the City and/or the County fail to satisfy all of the conditions for the Funding Release Date to occur on or before October 1, 2025, the Development Agreement shall automatically terminate. If the Bonds have been issued and the Funding Release Date conditions have not been satisfied causing automatic termination of the Development Agreement, all funds in the Escrow Accounts will be paid to the City to be used by the

* Subject to change.

City to redeem, defease or pay debt service on the Bonds. See "DESCRIPTION OF THE BONDS – Redemption Provisions" herein.

On the Funding Release Date, Bond proceeds in the Escrow Accounts will transfer to the accounts established pursuant to the Construction Funds Trust Agreement.

Construction Funds Trust Agreement

On [_____], 2024 the City, the County, StadCo, and U.S. Bank Trust Company, National Association (the "Construction Funds Trustee") and [_____] (the "Construction Monitor"), entered into the Construction Funds Trust Agreement for the purposes of administering and distributing funds contributed by the City, the County and StadCo for the Stadium and Development Project. The Development Agreement requires that all amounts necessary to pay the costs of the design, development, construction and furnishing of the Stadium and Development Project be disbursed in accordance with the Construction Funds Trust Agreement. Pursuant to the Construction Funds Trust Agreement, there is established a "City Account," a "County Account," and a "StadCo Account" to hold and disburse funds contributed by the City, the County and StadCo, respectively.

The Construction Funds Trustee has established the 2024A Subaccount (the "2024A Subaccount") and the 2024B Subaccount (the "2024B Subaccount") in the City Account. Amounts deposited in the 2024A Subaccount shall be derived from proceeds of the 2024A Bonds, and interest earnings thereon, and may only be used to pay costs of the 2024A Project. Amounts deposited in the 2024B Subaccount shall be derived from proceeds of the 2024B Bonds, and interest earnings thereon, and may only be used to pay costs of the 2024B Project. Upon certification by StadCo, the City and the County in writing to the Construction Funds Trustee that (a) the Project Completion Date (as defined in Appendix G attached hereto) has occurred and all legally owing Project Costs (as defined in Appendix G attached hereto) have been fully paid, or (b) the Development Agreement has been terminated for any reason, then the Construction Funds Trust Agreement shall be terminated, including the accounts established therein, except for provisions thereof which expressly survive termination, including certain amounts owed pursuant to Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), as implemented by Sections 1.148-0 through 1.148-11 of the Income Tax Regulations.

DESCRIPTION OF THE BONDS

General

The Bonds will be dated the date of delivery, bear interest at the rates per annum set forth on the inside cover page of this Official Statement, payable semiannually on May 1 and November 1 in each year (each an "Interest Date"), commencing May 1, 2025, and mature on November 1 in the years and principal amounts set forth on the inside cover page of this Official Statement.

As further described below, the Bonds will initially be registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"). For so long as DTC or its nominee, Cede & Co., will be the registered owner of the Bonds, references in this Official Statement to "Registered Owner," "Bondholder" or "Owner of the Bonds" will mean Cede & Co. and will not mean the Beneficial Owner (as defined in Appendix F attached hereto) of the Bonds. The principal of, premium, if any, and interest on the Bonds will be payable to the Beneficial Owners in the manner described under the heading "APPENDIX F – DTC Information" attached hereto. If DTC or its nominee, Cede & Co., is no longer the registered owner of the Bonds, such principal and premium will be payable when due upon presentation and surrender of the Bonds at the designated corporate trust office of the Bond Registrar and Paying Agent (as defined below), and interest will be payable by check or draft mailed by the Bond Registrar and Paying Agent on each interest payment date to the Registered Owners of the Bonds registered as such as of the close of business on the date which is the 15th day of the calendar month (whether or not a Business Day) next preceding the

interest payment date. Interest will be computed on the basis of a 360-day year consisting of twelve 30-day months.

U.S. Bank Trust Company, National Association, will serve as initial bond registrar (the "Bond Registrar") and paying agent (the "Paying Agent") for the Bonds.

Registration, Transfer and Exchange

The provisions set forth under this heading will not be generally applicable while the book-entry only system for the Bonds is in effect. However, in the event that the book-entry only system is discontinued, transfers and exchanges of the Bonds will be accomplished as described below.

The Bonds, upon surrender thereof at the office of the Bond Registrar with a written instrument of transfer satisfactory to the Bond Registrar, duly executed by the Holder thereof or such Holder's attorney duly authorized in writing, may, at the option of the Holder thereof, be exchanged for an equal aggregate principal amount of registered Bonds of the same maturity of any other authorized denominations.

The Bonds issued under the Bond Resolution shall be and have all the qualities and incidents of negotiable instruments under the commercial laws and the Uniform Commercial Code of the State, subject to the provisions for registration and transfer contained in the Bond Resolution and in the Bonds. So long as any of the Bonds shall remain Outstanding, the City shall maintain and keep, at the office of the Bond Registrar, books for the registration and transfer of the Bonds.

Each Bond shall be transferable only upon the books of the City, at the office of the Bond Registrar, under such reasonable regulations as the City may prescribe, by the Holder thereof in person or by such Holder's attorney duly authorized in writing upon surrender thereof together with a written instrument of transfer satisfactory to the Bond Registrar duly executed and guaranteed by the Holder or such Holder's duly authorized attorney. Upon the transfer of any such Bond, the City shall issue, and cause to be authenticated, in the name of the transferee a new Bond or Bonds of the same aggregate principal amount and series and maturity as the surrendered Bond. The City, the Bond Registrar and any Paying Agent or fiduciary of the City may deem and treat the Person in whose name any Outstanding Bond shall be registered upon the books of the City as the absolute owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment of, or on account of, the principal or Redemption Price, if applicable, and interest on, such Bond and for all other purposes, and all such payments so made to any such Holder or upon such Holder's order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid and neither the City nor the Bond Registrar nor any Paying Agent or other fiduciary of the City shall be affected by any notice to the contrary.

The Bond Registrar, in any case where it is not also the Paying Agent in respect to the Bonds, forthwith (A) following the fifteenth (15th) day prior to an Interest Date; (B) following the fifteenth (15th) day next preceding the date of the first mailing of notice of redemption of any Bonds; and (C) at any other time as reasonably requested by the Paying Agent, shall certify and furnish to such Paying Agent the names, addresses and holdings of Bondholders and any other relevant information reflected in the registration books. Any Paying Agent of any fully registered Bond shall effect payment of interest on such Bonds by mailing a check or draft to the Holder entitled thereto or may, in lieu thereof, upon the request and at the expense of such Holder, transmit such payment by bank wire transfer for the account of such Holder.

In all cases in which the privilege of exchanging Bonds or transferring Bonds is exercised, the City shall execute and the Bond Registrar shall authenticate and deliver such Bonds in accordance with the provisions of the Bond Resolution. Execution of Bonds in the same manner as is provided in the Bond Resolution for purposes of exchanging, replacing or transferring Bonds may occur at the time of the original delivery of the Bonds. All Bonds surrendered in any such exchanges or transfers shall be held by the Bond Registrar in safekeeping until directed by the City to be canceled by the Bond Registrar. For every such

exchange or transfer of Bonds, the City or the Bond Registrar may make a charge sufficient to reimburse it for any tax, fee, expense or other governmental charge required to be paid with respect to such exchange or transfer. The City and the Bond Registrar shall not be obligated to make any such exchange or transfer of Bonds during the fifteen (15) days next preceding an Interest Date on the Bonds, or in the case of any proposed redemption of Bonds, then during the fifteen (15) days next preceding the date of the first mailing of notice of such redemption and continuing until such redemption date.

Redemption Provisions

Optional Redemption.

The Bonds maturing on or prior to November 1, 20[] are not subject to optional redemption. The Bonds maturing on or after November 1, 20[] are subject to redemption prior to maturity, at the option of the City, in whole or in part on any date on or after November 1, 20[], and if in part, in such order of maturities and in such amounts as the City shall select and by lot within a maturity, at a Redemption Price equal to 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, and without premium.

Mandatory Redemption.

The 2024A Bonds maturing on November 1, 20[] are subject to mandatory redemption or purchase prior to their stated dates of maturity, in part by lot, in such manner as the City may deem appropriate from Amortization Installments deposited by the City in the Bond Amortization Account, at the principal amount thereof, unless purchased pursuant to the operation of such account, plus accrued interest to the redemption date, on November 1 of the years and in the principal amounts, both as set forth below:

Year <u>(November 1)</u>	Amortization <u>Installment</u>
-----------------------------	------------------------------------

*

*Final Maturity

The 2024A Bonds maturing on November 1, 20[] are subject to mandatory redemption or purchase prior to their stated dates of maturity, in part by lot, in such manner as the City may deem appropriate from Amortization Installments deposited by the City in the Bond Amortization Account, at the principal amount thereof, unless purchased pursuant to the operation of such account, plus accrued interest to the redemption date, on November 1 of the years and in the principal amounts, both as set forth below:

Year
(November 1) Amortization
Installment

*

*Final Maturity

The 2024B Bonds maturing on November 1, 20[] are subject to mandatory redemption or purchase prior to their stated dates of maturity, in part by lot, in such manner as the City may deem appropriate from Amortization Installments deposited by the City in the Bond Amortization Account, at the principal amount thereof, unless purchased pursuant to the operation of such account, plus accrued interest to the redemption date, on November 1 of the years and in the principal amounts, both as set forth below:

Year
(November 1) Amortization
Installment

*

*Final Maturity

The 2024B Bonds maturing on November 1, 20[] are subject to mandatory redemption or purchase prior to their stated dates of maturity, in part by lot, in such manner as the City may deem appropriate from Amortization Installments deposited by the City in the Bond Amortization Account, at the principal amount thereof, unless purchased pursuant to the operation of such account, plus accrued interest to the redemption date, on November 1 of the years and in the principal amounts, both as set forth below:

Year
(November 1) Amortization
Installment

*

*Final Maturity

Selection of Bonds to be Redeemed.

The Bonds shall be redeemed only in the principal amount of \$5,000 each and integral multiples thereof. The City shall, at least sixty (60) days prior to the redemption date (unless a shorter time period shall be satisfactory to the Bond Registrar) notify the Bond Registrar of such redemption date and of the principal amount of Bonds to be redeemed. For purposes of any redemption of less than all of the Outstanding Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected not more than forty-five (45) days prior to the redemption date by the Bond Registrar from the Outstanding Bonds of the maturity or maturities designated by the City by such method as the Bond Registrar shall deem fair and appropriate and which may provide for the selection for redemption of Bonds or portions of Bonds in principal amounts of \$5,000 and integral multiples thereof.

If less than all of the Outstanding Bonds of a single maturity are to be redeemed, the Bond Registrar shall promptly notify the City and Paying Agent (if the Bond Registrar is not the Paying Agent for such Bonds) in writing of the Bonds or portions of Bonds selected for redemption and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

Notice of Redemption.

Unless waived by any Holder of Bonds to be redeemed, notice of any redemption made pursuant to the Bond Resolution shall be given by the Bond Registrar on behalf of the City by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to each Holder of Bonds to be redeemed at the address of such Holder shown on the registration books maintained by the Bond Registrar or at such other address as shall be furnished in writing by such Holder to the Bond Registrar; provided, however, that no defect in any notice given pursuant to the Bond Resolution to any Holder of Bonds to be redeemed nor failure to give such notice shall in any manner defeat the effectiveness of a call for redemption as to all other Holders of Bonds to be redeemed.

A notice of redemption may be contingent upon the occurrence of certain conditions and if such conditions do not occur, the notice will be deemed rescinded and of no force or effect. A notice of redemption may also be subject to rescission in the discretion of the City; provided that such notice of such rescission shall be mailed to all affected Holders no later than three Business Days prior to the date of redemption.

Payment of Redeemed Bonds.

Notice of redemption having been given substantially as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, subject to any conditions to such redemption set forth in the notice of redemption, on the redemption date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the City shall default in the payment of the Redemption Price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Bond Registrar and/or Paying Agent at the appropriate Redemption Price, plus accrued interest. All Bonds which have been redeemed shall be canceled by the Bond Registrar and shall not be reissued.

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ESTIMATED SOURCES AND USES OF FUNDS

It is estimated that proceeds received from the sale and delivery of the Bonds will be used as follows:

	<u>2024A Bonds</u>	<u>2024B Bonds</u>	<u>Total</u>
<u>SOURCES OF FUNDS:</u>			
Principal Amount	\$ _____	\$ _____	\$ _____
[Net] Original Issue Premium/Discount	_____	_____	_____
Total Sources:	\$ _____	\$ _____	\$ _____
<u>USES OF FUNDS:</u>			
Deposit to 2024A Escrow Fund ⁽¹⁾	\$ _____	\$ _____	\$ _____
Deposit to 2024B Escrow Fund ⁽¹⁾	_____	_____	_____
Costs of Issuance ⁽²⁾	_____	_____	_____
Total Uses:	\$ _____	\$ _____	\$ _____

(1) See "THE PROJECT, PLAN OF FINANCE, ESCROW AGREEMENT AND CONSTRUCTION FUNDS TRUST AGREEMENT" herein.

(2) Includes Underwriters' Discount, legal fees, financial advisory fees, printing costs, rating agency fees and other costs of issuance of the Bonds.

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DEBT SERVICE SCHEDULE

The following table sets forth the aggregate annual debt service requirements with respect to the Bonds:

Year Ending 11/1	<u>2024A Bonds</u>			<u>2024B Bonds</u>			Total Debt Service
	Principal	Interest	Debt Service	Principal	Interest	Debt Service	
2025							
2026							
2027							
2028							
2029							
2030							
2031							
2032							
2033							
2034							
2035							
2036							
2037							
2038							
2039							
2040							
2041							
2042							
2043							
2044							
2045							
2046							
2047							
2048							
2049							
2050							
2051							
2052							
2053							
2054							
TOTAL							

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SECURITY FOR THE BONDS

General

The Bonds and the interest thereon are payable solely from and secured by a lien on and pledge of the Pledged Funds which consist of (1) Non-Ad Valorem Revenues budgeted and appropriated by the City in accordance with the Bond Resolution and deposited into the Debt Service Fund and (2) until applied in accordance with the provisions of the Bond Resolution, all moneys, including the investment thereof, in the funds and accounts established under the Bond Resolution, with the exception of the Rebate Fund. The City has covenanted and agreed to appropriate in its annual budget, by amendment if necessary, for each Fiscal Year in which the Bonds remain Outstanding, and deposit into the Debt Service Fund, no later than 15 days prior to an Interest Date, sufficient amounts of Non-Ad Valorem Revenues for the payment of principal of and interest on the Bonds and to make all other payments required thereunder in each such Fiscal Year, subject to the limitations described in the Bond Resolution.

Limited Obligations

THE BONDS SHALL NOT BE OR CONSTITUTE GENERAL OBLIGATIONS OR INDEBTEDNESS OF THE CITY AS "BONDS" WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION, BUT SHALL BE SPECIAL OBLIGATIONS OF THE CITY, PAYABLE SOLELY FROM AND SECURED BY A LIEN UPON AND PLEDGE OF THE PLEDGED FUNDS. NO HOLDER OF ANY BOND SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OR THE USE OF AD VALOREM TAX REVENUES TO PAY SUCH BOND, FOR THE PAYMENT OF ANY AMOUNTS PAYABLE UNDER THE BOND RESOLUTION, OR IN ORDER TO MAINTAIN ANY SERVICES OR PROGRAMS THAT GENERATE AVAILABLE NON-AD VALOREM REVENUES, OR BE ENTITLED TO PAYMENT OF SUCH BOND FROM ANY MONEYS OF THE CITY EXCEPT FROM THE PLEDGED FUNDS IN THE MANNER PROVIDED IN THE BOND RESOLUTION.

Project Fund

The City covenanted and agreed in the Bond Resolution to establish a separate fund to be known as the Project Fund, and within the Project Fund two sub-accounts: the "2024A Subaccount" and the "2024B Subaccount." The Project Fund and the sub-accounts therein shall be used only for the payment of the costs of the 2024A Project and the 2024B Project, respectively. Moneys in the Project Fund and the sub-accounts therein, until applied in payment of any item of the costs of the Project in accordance with the provisions of the Bond Resolution, shall be held in trust by the City and shall be subject to a lien and charge in favor of the Holders of the Bonds and for the further security of such Bondholders.

See "THE PROJECT, PLAN OF FINANCE, ESCROW AGREEMENT AND CONSTRUCTION FUNDS TRUST AGREEMENT – Escrow Agreement" herein for more information.

Funds and Accounts

Pursuant to the Bond Resolution, the City will establish a separate fund to be known as the "City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024 Debt Service Fund" (the "Debt Service Fund"). The City will maintain in the Debt Service Fund three accounts: the "Interest Account," the "Principal Account" and the "Bond Amortization Account." Moneys in the aforementioned fund and accounts, until applied in accordance with the provisions of the Bond Resolution, are subject to a lien and charge in favor of the Holders of the Bonds and for the further security of such Holders.

Flow of Funds

Pursuant to the Bond Resolution, Non-Ad Valorem Revenues appropriated for such purpose must be deposited or credited no later than 15 days prior to an Interest Date, in the following manner:

(a) Interest Account. The City shall deposit into or credit to the Interest Account the sum which, together with the balance in said account, shall be equal to the interest on the Bonds accrued and unpaid and to accrue on such Interest Date. Moneys in the Interest Account shall be used to pay interest on the Bonds as and when the same become due, whether by redemption or otherwise, and for no other purpose.

(b) Principal Account. The City shall deposit into or credit to the Principal Account the sum which, together with the balance in said account, shall equal the portion of the principal of Bonds next due. Moneys in the Principal Account shall be used to pay the principal of the Bonds as and when the same shall mature, and for no other purpose.

(c) Bond Amortization Account. The City shall deposit into or credit to the Bond Amortization Account the sum which, together with the balance in said account, shall equal the portion of the Amortization Installments of the Bonds next due. Moneys in the Bond Amortization Account shall be used to purchase or redeem Term Bonds in the manner provided in the Bond Resolution, and for no other purpose. Payments to the Bond Amortization Account shall be on a parity with payments to the Principal Account.

On the date established for payment of any principal of, Amortization Installment or Redemption Price, if applicable, or interest on, the Bonds, the City shall withdraw from the appropriate account of the Debt Service Fund sufficient moneys to pay such principal or Redemption Price, if applicable, or interest and deposit such moneys with the Paying Agent for the Bonds to be paid.

Investments

The Project Fund and the Debt Service Fund shall be continuously secured in the manner by which the deposit of public funds are authorized to be secured by the laws of the State. Moneys on deposit in the Project Fund and the Debt Service Fund may be invested and reinvested in Permitted Investments maturing not later than the date on which the moneys will be needed. Subject to setting aside sufficient moneys in the Rebate Fund or elsewhere, from Non-Ad Valorem Revenues or other legally available funds of the City, to timely pay the Rebate Amount to the United States of America, any and all income received by the City from the investment of moneys in the Project Fund and the Debt Service Fund shall be retained in such respective fund or account unless otherwise required by applicable law.

Pursuant to the Development Agreement and the Construction Funds Trust Agreement, any interest or investment earnings earned in the Escrow Accounts, City Accounts or the Project Fund which are not required to be paid to the Federal government as rebate or yield reduction payments shall be used for the costs of the Project.

Covenant to Budget and Appropriate

In the Bond Resolution, the City has covenanted and agreed to appropriate in its annual budget, by amendment if necessary, for each Fiscal Year in which the Bonds remain Outstanding, and deposit, no later than 15 days prior to an Interest Date, into the Debt Service Fund, sufficient amounts of Non-Ad Valorem Revenues for the payment of principal of and interest on the Bonds and to make all other payments required under the Bond Resolution in each such Fiscal Year. Such covenant and agreement on the part of the City shall be cumulative and shall continue and carry over from Fiscal Year to Fiscal Year until all payments of

principal of and interest on the Bonds shall have been budgeted, appropriated, deposited and actually paid. No lien upon or pledge of such budgeted Non-Ad Valorem Revenues shall be in effect until such monies are budgeted, appropriated and deposited as provided in the Bond Resolution. The City agreed that the covenant and agreement would be deemed to be entered into for the benefit of the Holders of the Bonds and that the obligation may be enforced in a court of competent jurisdiction. Notwithstanding the foregoing or any provision of the Bond Resolution to the contrary, the City has not covenanted to maintain any services or programs now maintained or provided by the City, including those programs and services which generate Non-Ad Valorem Revenues. Other than the anti-dilution test described below, the covenant and agreement shall not be construed as a limitation on the ability of the City to pledge all or a portion of such Non-Ad Valorem Revenues or to covenant to budget and appropriate Non-Ad Valorem Revenues for other legally permissible purposes. Nothing in the Bond Resolution shall be deemed to pledge Ad Valorem Revenues or to permit or constitute a mortgage or lien upon any assets owned by the City and no Holder of Bonds or other Person may compel the levy of ad valorem taxes on real or personal property within the boundaries of the City for the payment of the City's obligations under the Bond Resolution.

However, this covenant to budget and appropriate in its annual budget for the purposes and in the manner stated in the Bond Resolution has the effect of making available for the payment of the Bonds the Non-Ad Valorem Revenues of the City in the manner provided in the Bond Resolution and placing on the City a positive duty to appropriate and budget, by amendment if necessary, amounts sufficient to meet its obligations hereunder; subject, however, in all respects to the restrictions of Section 166.241, Florida Statutes, insofar as there are not sufficient Non-Ad Valorem Revenues to comply with such covenant after the satisfaction of the funding requirements for obligations having an express lien on or pledge of such revenues and the funding requirements for essential governmental services of the City. The obligation of the City to make such payments from its Non-Ad Valorem Revenues is subject in all respects to the payment of obligations secured by a pledge of any of such Non-Ad Valorem Revenues and funding requirements for essential public purposes affecting health, welfare and safety of the inhabitants of the City. The City has previously and, subject to the Bond Resolution, may hereafter provide a covenant to budget and appropriate Non-Ad Valorem Revenues or pledge all or a portion of any of such Non-Ad Valorem Revenues to provide for the payment of obligations (including debt obligations) incurred by the City. No priority of payment among such obligations is established by the provision of a covenant to budget and appropriate Non-Ad Valorem Revenues for the payment thereof.

Such covenant to budget and appropriate does not create any lien upon or pledge of such Non-Ad Valorem Revenues until such funds are deposited in the Debt Service Fund established pursuant to the Bond Resolution, nor, subject to satisfaction of certain conditions in the Bond Resolution, does it preclude the City from pledging in the future or covenanting to budget and appropriate in the future its Non-Ad Valorem Revenues, nor does it require the City to levy and collect any particular Non-Ad Valorem Revenues, nor does it give the Holders of the Bonds a prior claim on the Non-Ad Valorem Revenues as opposed to claims of general creditors of the City. The payment of the debt service of all of the Bonds issued pursuant to the Bond Resolution shall be secured forthwith equally and ratably by a pledge of and a lien upon the Pledged Funds, as now or hereafter constituted. The City irrevocably pledged pursuant to the Bond Resolution such Pledged Funds to the payment of the principal of and interest on the Bonds issued pursuant to the Bond Resolution, and the City irrevocably agreed to the deposit of Non-Ad Valorem Revenues into the Debt Service Fund at the times provided of the sums required to make payments required under the Bond Resolution, and the payment of the principal of and interest thereon when due. The Pledged Funds shall immediately be subject to the lien of this pledge without any physical delivery thereof or further act, and the lien of this pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the City.

Until applied in accordance with the Bond Resolution, the Non-Ad Valorem Revenues deposited by the City in the Debt Service Fund and other amounts on deposit from time to time in the funds and

accounts established pursuant to the Bond Resolution, plus any earnings thereon, shall be pledged to the repayment of the Bonds.

The obligation of the City to make payments on the Bonds from its Non-Ad Valorem Revenues is subject in all respects to the payment of obligations secured by a pledge of such Non-Ad Valorem Revenues. See "GENERAL INFORMATION REGARDING NON-AD VALOREM REVENUES – Debt With a Covenant to Budget and Appropriate Revenues" herein. In addition, such obligation is subject to the funding requirements for essential public purposes affecting health, welfare and safety of the inhabitants of the City. Subject to compliance with the anti-dilution test provided in the Bond Resolution, the City may hereafter provide a covenant to budget and appropriate Non-Ad Valorem Revenues or pledge all or a portion of such Non-Ad Valorem Revenues to provide for the payment of obligations (including debt obligations) incurred by the City. No priority of payment among such obligations is established by the provision of a covenant to budget and appropriate Non-Ad Valorem Revenues for the payment thereof.

Anti-Dilution Test

The City may incur additional debt secured by all or a portion of the Non-Ad Valorem Revenues only if the total amount of Non-Ad Valorem Revenues for the prior Fiscal Year were at least 2.00 times the maximum annual debt service of all debt to be paid from Non-Ad Valorem Revenues (collectively, "Debt"), including any Debt payable from one or several specific revenue sources.

For purposes of calculating maximum annual debt service if the terms of the Debt are such that interest thereon for any future period of time is to be calculated at a rate which is not then susceptible of precise determination ("Variable Rate Debt"), interest on such Variable Rate Debt shall be computed as follows: (i) if the principal amount of Variable Rate Debt (including any Variable Rate Debt proposed to be incurred) is less than or equal to 25% of the principal amount of all Debt (including the Debt proposed to be incurred), an interest rate equal to the higher of 12% per annum or The Bond Buyer 40 Index shall be assumed; or (ii) if the principal amount of Variable Rate Debt (including any Variable Rate Debt proposed to be incurred) is more than 25% of the principal amount of all Debt (including the Debt proposed to be incurred), the maximum rate which could be borne by such Variable Rate Debt shall be assumed. The City does not have any Variable Rate Debt currently Outstanding.

For purposes of calculating maximum annual debt service, balloon indebtedness shall be assumed to amortize in up to 30 years (from the date of calculation) on a level debt service basis. In the event that the City is required to fund a reserve fund, the funding of such reserve fund shall be included in the calculation of debt service. For purposes of this paragraph, "balloon indebtedness" includes indebtedness if 25% or more of the principal amount thereof comes due in any one year.

The City may become, a party to certain other resolutions and/or other agreements which contain similar anti-dilution tests to the Anti-Dilution Test described herein and set forth in the Bond Resolution and that must be complied with prior to the issuance of any such additional debt.

GENERAL INFORMATION REGARDING NON-AD VALOREM REVENUES

General

The City generally receives two primary sources of revenue: ad valorem taxes and non-ad valorem revenues. Ad valorem taxes may not be pledged for the payment of debt obligations of the City maturing more than twelve months from the date of issuance thereof without approval of the electorate of the City.

The ad valorem tax revenues of the City are not pledged as security for the payment of the Bonds and the City is not obligated to budget and appropriate ad valorem tax revenues for the payment of the Bonds.

The Bonds are payable from Pledged Funds which includes Non-Ad Valorem Revenues budgeted, appropriated and deposited by the City for such purpose as described herein, and are not payable from ad valorem taxation. However, the ability of the City to covenant to budget and appropriate sufficient amounts of Non-Ad Valorem Revenues is subject to a variety of factors, including the obligation of the City to provide governmental services and the provisions of Florida law which require the City to have a balanced budget.

Although the Bonds are not payable from ad valorem taxation, approximately 46% of the City's governmental funds revenues come from ad valorem taxes. To the extent that the future collection of ad valorem tax revenues is adversely affected, a larger portion of Non-Ad Valorem Revenues would be required to balance the budget and provide governmental services.

The City is permitted by the Florida Constitution to levy ad valorem taxes at a rate of up to \$10 per \$1,000 of taxable assessed valuation for general governmental expenditures. The General Fund ad valorem tax millage rate for the Fiscal Year ending September 30, 2025 is \$6.4525 per \$1,000. The City is also permitted by the Florida Constitution to levy ad valorem taxes above the \$10 per \$1,000 cap to pay debt service on general obligation long-term debt if approved by a voter referendum. Currently, the City does not have any outstanding general obligation debt.

Non-Ad Valorem Revenues of the City may be pledged or applied, subject to certain limitations disclosed herein, for the payment of debt obligations of the City. Such Non-Ad Valorem Revenues include a broad category of revenues, including, but not limited to, revenues received from the federal and state governments, investment income and income produced from certain services and facilities of the City, as described below.

Portions of Non-Ad Valorem Revenues have been, and may subsequently be, pledged to secure debt issued by the City. Any such debt is or will be payable from such specific Non-Ad Valorem Revenues prior to payment of debt service on the Bonds. See the section "-- Debt of City Secured by Non-Ad Valorem Revenues" below for a description of other obligations that must be satisfied prior to the payment of debt service on the Bonds. Amounts in particular categories of Non-Ad Valorem Revenues may increase or decrease in the future due to factors within or outside of the control of the City. Certain categories may cease to exist altogether and new sources may come about from time to time.

The Florida Department of Financial Services ("FDFS") has developed, as part of the Uniform Accounting System Manual's Chart of Accounts, six major categories of local government revenues: taxes; permits, fees and special assessments; intergovernmental revenues; charges for services; judgments, fines and forfeitures; and miscellaneous revenues. Using such categories as a guide, the following describes the sources of the City's Non-Ad Valorem Revenues and outlines the City's classification of such Non-Ad Valorem Revenues:

Taxes

Public Service Tax Revenues

The "Public Service Tax" is imposed by the City pursuant to the Constitution of the State and Section 166.231, Florida Statutes, and other applicable provisions of law. Florida law authorizes any municipality in the State to levy a utilities tax on the purchase within such municipality of electricity,

metered natural gas, liquefied petroleum gas either metered or bottled, manufactured gas either metered or bottled, and water service. Services competitive with those enumerated in the previous sentence, as defined by ordinance, shall be taxed on a comparable base at the same rates. However, fuel oil shall be taxed at a rate not to exceed 4 cents per gallon. The City has levied a utilities tax on the purchase of electricity, metered or bottled gas and water service at a rate of ten percent (10%) of the charge made by the seller of such service or commodity and four cents (\$.04) per gallon upon every purchase of fuel oil.

Florida law provides that a municipality may exempt from the utilities tax the first 500 kilowatts of electricity per month purchased for residential use, metered or bottled gas or fuel oil for agricultural purposes, purchases of electricity, natural gas, liquefied petroleum gas or manufactured gas by industrial customers for use in industrial manufacturing or processing facilities in the municipality and electrical energy used in a facility located in a designated enterprise zone. The City has not adopted any such exemptions. The City exempts purchases used exclusively for church purposes by any recognized church in the State. Additional statutory exemptions are accorded to purchases for resale or for use as fuel in the generation of electricity, or the purchase of fuel oil or kerosene for use as an aircraft engine fuel or propellant or for use in internal combustion engines.

The utilities tax shall not be applied against any fuel adjustment charge. The term "fuel adjustment charge" means all increases in the cost of utility services to the ultimate consumer resulting from an increase in the cost of fuel to the utility subsequent to October 1, 1973.

The utilities tax must be collected by the seller from purchasers at the time of sale and remitted to the City on a monthly basis. Taxes on most utility services are separately itemized on the bill rendered to customers, but separate disclosure is not required. A failure by a consumer to pay that portion of the bill attributable to the utilities tax may result in a suspension of the service involved in the same fashion as the failure to pay that portion of the bill attributable to the particular utility service.

The City, in accordance with Section 166.231, Florida Statutes, has imposed a utilities tax of ten percent (10%) on the purchase of water, gas and electricity pursuant to Ordinance No. 564-G, enacted by the City Council on November 7, 2002, as amended (the "Public Service Tax").

The amount of Public Service Tax received by the City may fluctuate as the price of water, gas and/or electricity and the other services subject to the Public Service Tax fluctuates and a sustained increase in the price thereof may have an adverse effect on the amount of Public Service Tax collected.

See "—Debt of City Secured by Non-Ad Valorem Revenues" herein for more information about outstanding debt of the City secured by Public Service Tax revenues.

Communications Services Tax Revenues

The Communications Services Tax Simplification Act, enacted by Chapter 2000-260, Laws of Florida, as amended by Chapter 2001-140, Laws of Florida, and now codified in part as Chapter 202, Florida Statutes (the "CSTA") established, effective October 1, 2001, a local communications services tax on the sale of communications services as defined in Section 202.11, Florida Statutes, and as of the same date repealed Section 166.231(9), Florida Statutes, which previously granted municipalities the authority to levy a utility services tax on the purchase of telecommunications services. See "DESCRIPTION OF NON-AD VALOREM REVENUES -- Taxes – Public Service Tax Revenues" above. The City has imposed the local communications services tax at a rate of 6.22%. The rate includes the 0.60% add-on permitted by Section 337.401, Florida Statutes, and established by the City for waiving the right to collect permit fees for the use of the rights-of-way by communications providers.

The proceeds of the local communications services tax, less Florida Department of Revenue's ("FDOR") cost of administration which may not exceed 1% of the total tax generated, are deposited in the Local Communications Services Tax Clearing Trust Fund (the "CST Trust Fund") and distributed monthly to the appropriate jurisdiction. The local communications services tax revenues received by the City are deposited into the City's General Fund and may be used for any public purpose. The revenues that are received by the City from such communications services tax which derive from the CST Trust Fund created with the FDOR pursuant to Section 202.193, Florida Statutes, may be pledged for the repayment of current or future bonded indebtedness.

One effect of the CSTA was to replace the former utilities tax on telecommunications, including pre-paid calling arrangements, as well as any revenues from franchise fees on cable and telecommunications service providers and permit fees relating to placing or maintaining facilities in rights-of-way collected from providers of certain telecommunications services, with the local communications services tax. This change in law was intended to be revenue neutral to the counties and municipalities. The communications services tax applies to a broader base of communications services than the former utilities tax on telecommunications.

The local communications services tax applies to the purchase of "communications services" which originated or terminated within the City, with certain exemptions described below. "Communication services" under the CSTA are defined as the transmission, conveyance, or routing of voice, data, audio, video, or any other information or signals, including cable services, to a point, or between or among points, by or through any electronic, radio, satellite, cable, optical, microwave, or other medium or method now in existence or hereafter devised, regardless of the protocol used for such transmission or conveyance. The term does not include:

- (a) Information services.
- (b) Installation or maintenance of wiring or equipment on a customer's premises.
- (c) The sale or rental of tangible personal property.
- (d) The sale of advertising, including, but not limited to, directory advertising.
- (e) Bad check charges.
- (f) Late payment charges.
- (g) Billing and collection services.
- (h) Internet access service, electronic mail service, electronic bulletin board service, or similar on-line services.

While such services have historically been taxed if the charges for such services are not stated separately from the charges for communications services, on a customer's bill, providers now have the ability to exclude such services from the tax if they can be reasonably identified from the selling dealer's books and records kept in the regular course of business. The dealer may support the allocation of charges with books and records kept in the regular course of business covering the dealer's entire service area, including territories outside of Florida.

The sale of communications services to (i) the federal government, or any instrumentality or agency thereof, or any entity that is exempt from state taxes under federal law, (ii) the State or any county, municipality or political subdivision of the State when payment is made directly to the dealer by the governmental entity, and (iii) any home for the aged or educational institution (which includes state tax-supported and nonprofit private schools, colleges and universities and nonprofit libraries, art galleries and museums, among others) or religious institutions (which include, but are not limited to, organizations having an established physical place for worship at which nonprofit religious services and activities are regularly conducted) that is exempt from federal income tax under Section 501(c)(3) of the Code, are exempt from the local communications services tax.

The CSTA provides that, to the extent that a provider of communications services is required to pay to a local taxing jurisdiction a tax, charge, or other fee under any franchise agreement or ordinance with respect to the services or revenues that are also subject to the local communications services tax, such provider is entitled to a credit against the amount of such local communications services tax payable to the State in the amount of such tax, charge, or fee with respect to such service or revenues. The amount of such credit is deducted from the amount that such local taxing jurisdiction is entitled to receive under Section 202.18(3), Florida Statutes. However, the City does not impose any such fees or charges on communications services providers.

Under the CSTA, local governments must work with the FDOR to properly identify service addresses to each municipality and county. If a jurisdiction fails to provide the FDOR with accurate service address information, the local government risks losing tax proceeds that it should properly receive. The City believes it has provided the FDOR with all information that the FDOR has requested as of the date hereof and that such information is accurate.

Providers of communications services collect the local communications services tax and may deduct 0.75% as a collection fee (or 0.25% in the case of providers who do not employ an enhanced zip code database or a data base that is either supplied or certified by the FDOR). The communications services providers remit the remaining proceeds to the FDOR for deposit into the CST Trust Fund. The FDOR then makes monthly contributions from the CST Trust Fund to the appropriate local governments after deducting up to 1% of the total revenues generated as an administrative fee.

The amount of local communications services tax revenues received by the City is subject to increase or decrease due to (i) increases or decreases in the dollar volume of taxable sales within the City, (ii) legislative changes, and/or (iii) technological advances which could affect consumer preferences. The amount of the local communications services tax revenues collected within the City may be adversely affected by de-annexation. Such de-annexation would decrease the number of addresses contained within the City. At this time there are no de-annexations anticipated within the City.

The Florida Legislature passed House Bill 7063 during its 2023 session ("HB 7063") which went into effect on July 1, 2023. Among other things, HB 7063 requires that any local communications services tax rate in effect as of January 1, 2023 cannot be increased before January 1, 2026. The City does not expect HB 7063 will have an adverse impact on its ability to pay debt service on the Bonds.

Business Tax Revenues

The "Business Tax" (formerly called the "Occupational License Tax") includes the business taxes levied and collected by the City pursuant to Chapter 205, Florida Statutes, and Ordinance 401-H enacted by the City Council on November 7, 2019. Section 205.042, Florida Statutes, authorizes the City to levy "a business tax for the privilege of engaging in or managing any business, profession, or occupation within its jurisdiction." The Business Tax may be levied on:

- (1) Any person who maintains a permanent business location or branch office within the municipality, for the privilege of engaging in or managing any business within its jurisdiction.
- (2) Any person who maintains a permanent business location or branch office within the municipality, for the privilege of engaging in or managing any profession or occupation within its jurisdiction.

(3) Any person who does not qualify under subsection (1) or subsection (2) and who transacts any business or engages in any occupation or profession in interstate commerce, if the Business Tax is not prohibited by the United States Constitution.

All Business Tax receipts are issued for payment by the City are due and payable on or before September 30 of each year. Each Business Tax receipt expires on September 30 of the succeeding year. Business Tax receipts that are not renewed when due and payable are delinquent and subject to a delinquency penalty of 10% for the month of October, plus an additional 5% penalty for each subsequent month of delinquency until paid. However, the total delinquency penalty may not exceed 25% of the Business Tax for the delinquent establishment.

Any person who engages in or manages any business, occupation, or profession without first paying the required Business Tax, is subject to a penalty of 25% of the tax due, in addition to any other penalty provided by law or ordinance. Any person who engages in any business, occupation, or profession covered by Chapter 205, Florida Statutes, who does not pay the required Business Tax within 150 days after the initial notice of tax due, and who does not obtain the required Business Tax receipt, is subject to civil actions and penalties, including court costs, reasonable attorneys' fees, additional administrative costs incurred as a result of collection efforts, and a penalty of up to \$250.

Chapter 205, Florida Statutes, provides that the City may only increase by ordinance the rates of Business Taxes every other year by up to 5%. The increase, however, may be enacted only by a majority plus one vote of Commission.

In past sessions of the Florida Legislature, legislation has been introduced that, had it been enacted, could have reduced the amount of Business Taxes to be collected by the City. Such proposed legislation was not passed. No assurance can be given that similar legislation will not be re-introduced in the future.

Permits, Fees and Special Assessments

Electric Franchise Fee Revenues

The City imposes an Electric Franchise Fee imposed upon and collected from Duke Energy Corporation ("Duke") (formerly Florida Power Corporation) pursuant to Ordinance No. 238-G, enacted by the City Council on August 1, 1996, as amended (the "Electric Franchise Fee Ordinance"), whereby the City granted to Duke, a thirty-year electric franchise (expiring in 2026). The Electric Franchise Fee Ordinance does not provide for an option to renew the franchise, and any extension or renewal is subject to negotiation between the City and Duke. The City and Duke have had initial discussions, but formal negotiations have not yet begun. Under the Electric Franchise Fee Ordinance, Duke is required to pay the City a percentage of the revenues derived from the sale of electrical energy to residential and commercial customers within the corporate limits of the City. The Electric Franchise Fee Ordinance provides that commencing on the first day of the second month after the effective date, and each month thereafter for the remainder of the term of the franchise, Duke, its successors and assigns, shall pay to the City and its successors an amount equal 6% of Duke's revenues from the sale of electricity, net of customer credits, to residential, commercial and industrial customers and City sponsored streetlighting all within the corporate limits of the City.

The Electric Franchise Fee described above, unless renewed, expires prior to the final maturity of the Bonds. There can be no assurance that replacement or extensions of such franchises will be extended.

Gas Franchise Fee Revenues

The City imposes a Gas Franchise Fee imposed upon and collected from Peoples Gas System, a division of Tampa Electric Company ("Peoples Gas System") pursuant to Ordinance No. 224-H, enacted by the City Council on April 7, 2016, as amended (the "Gas Franchise Fee Ordinance"), whereby the City granted to Peoples Gas System, a fifteen-year gas franchise. The Gas Franchise Fee Ordinance does not provide for an option to renew the franchise, and any extension or renewal is subject to negotiation between the City and Peoples Gas System. Under the Gas Franchise Fee Ordinance, Peoples Gas System is required to pay the City a percentage of the revenues derived from the sale of natural gas to residential and commercial customers within the corporate limits of the City. The Gas Franchise Fee Ordinance provides that commencing on the effective date, Peoples Gas System shall pay to the City and its successors an amount equal 6% of Peoples Gas System's gross revenues derived from the sale, delivery, distribution and transportation of gas to customers located within the corporate limits of the City, less any adjustments for uncollectable accounts.

The Gas Franchise Fee described above, unless renewed, expires prior to the final maturity of the Bonds. There can be no assurance that replacement or extensions of such franchises will be extended.

Intergovernmental Revenues

General

All revenues received by a local unit from federal, state, and other local government sources in the form of grants, shared revenues, payments in lieu of taxes and payments in lieu of franchise fees would be included in the intergovernmental revenues category. The category can be further classified into eight subcategories: federal grants, federal payments in lieu of taxes ("PILOT"), state grants, state shared revenues, state PILOT, if any, local grants, local shared revenues, and local PILOT. If a particular grant is funded from separate intergovernmental sources, then the revenue is recorded proportionately. The largest component is the Local Government Half-Cent Sales Tax.

Half-Cent Sales Tax Revenues

Chapter 218, Part VI, Florida Statutes (the "Sales Tax Act"), authorizes the levy and collection by the State of a sales tax upon, among other things, the sales price of each item or article of tangible personal property sold at retail in the State, subject to certain exceptions and dealer allowances. In 1982, the Florida Legislature created the Local Government Half-Cent Sales Tax Program (the "Half-Cent Sales Tax Program") which distributes a portion of the sales tax revenue and money from the State's General Revenue Fund to counties and municipalities that meet strict eligibility requirements. In 1982, when the Half-Cent Sales Tax Program was created, the general rate of sales tax in the State was increased from 4% to 5%, and one-half of the fifth cent was devoted to the Half-Cent Sales Tax Program, thus giving rise to the name "Half-Cent Sales Tax." Although the amount of sales tax revenue deposited into the Half-Cent Sales Tax Program is no longer one-half of the fifth cent of every dollar of the sales price of an item subject to sales tax, the name "Half-Cent Sales Tax" has continued to be utilized. As of October 1, 2001, the Half-Cent Sales Tax Trust Fund began receiving a portion of certain taxes imposed by the State on communications services pursuant to Chapter 202, Florida Statutes. Accordingly, moneys distributed from the Half-Cent Sales Tax Trust Fund now consist of funds derived from both general sales tax proceeds and certain taxes imposed on the sales of communications services required to be deposited into the Half-Cent Sales Tax Trust Fund. See "—Proposed Legislation" below regarding legislation which could have an impact on revenues received from communications services.

The Half-Cent Sales Tax is collected on behalf of the State by businesses at the time of sale at retail, use, consumption, or storage for use or consumption, of taxable property and remitted to the State on a monthly basis. The Sales Tax Act provides for penalties and fines, including criminal prosecution, for non-compliance with the provisions thereof.

The general rate of sales tax in the State is currently 6%. Section 212.20, Florida Statutes, provides for the distribution of 8.9744%, reduced by 0.1%, of sales tax revenues to the Half-Cent Sales Tax Clearing Trust Fund (the "Half-Cent Sales Tax Trust Fund"), after providing for certain transfers to the State's General Fund. Such amount deposited in the Half-Cent Sales Tax Trust Fund is earmarked for distribution to the governing body of such county and each participating municipality within that county pursuant the following distribution formula:

$$\begin{array}{l}
 \text{County Share} \\
 \text{(percentage of total Half-Cent} \\
 \text{Sales Tax receipts)}
 \end{array}
 =
 \frac{\text{unincorporated area population}}{\text{total county population}}
 +
 \frac{2/3 \text{ incorporated area population}}{2/3 \text{ incorporated area population}}$$

$$\begin{array}{l}
 \text{Municipality Share} \\
 \text{(percentage of total Half-Cent} \\
 \text{Sales Tax receipts)}
 \end{array}
 =
 \frac{\text{municipality population}}{\text{total county population}}
 +
 \frac{2/3 \text{ incorporated area population}}{2/3 \text{ incorporated area population}}$$

For purposes of the foregoing formula, "population" is based upon the latest official State estimate of population certified prior to the beginning of the local government fiscal year. Should the City annex any area or should any area of the City de-annex from the City, the share of the Half-Cent Sales Tax received by the City would be respectively increased or decreased according to the foregoing formula. The City's distribution percentage is approximately 18% of the total Half-Cent Sales Tax receipts within the County.

The Half-Cent Sales Tax is distributed from the Half-Cent Sales Tax Trust Fund on a monthly basis to participating units of local government in accordance with the Sales Tax Act and is deposited by the City into the City's General Fund. The Sales Tax Act permits the City to pledge its share of the Half-Cent Sales Tax for the payment of principal of and interest on any capital project.

To be eligible to participate in the Half-Cent Sales Tax Program, each municipality and county is required to have satisfied the Eligibility Requirements (defined below). The City must have:

- (i) reported its finances for its most recently completed fiscal year to the Department of Financial Services as required by Florida law;
- (ii) made provisions for annual post audits of financial accounts in accordance with provisions of law;
- (iii) levied, as shown on its most recent financial report, ad valorem taxes, exclusive of taxes levied for debt service or other special millages authorized by the voters, to produce the revenue equivalent to a millage rate of 3 mills on the dollar based upon 1973 taxable values or, in order to produce revenue equivalent to that which would otherwise be produced by such 3 mill ad valorem tax, to have received certain revenues from a county (in the case of a municipality), collected an occupational license tax, utility tax, or ad valorem tax, or any combination of those four sources;

- (iv) certified that persons in its employ as law enforcement officers meet certain qualifications for employment, and receive certain compensation;
- (v) certified that persons in its employ as firefighters meet certain employment qualifications and are eligible for certain compensation;
- (vi) certified that each dependent special district that is budgeted separately from the general budget of such county or municipality has met the provisions for annual post audit of its financial accounts in accordance with law; and
- (vii) certified to FDOR that it has complied with certain procedures regarding the establishment of the ad valorem tax millage of the county or municipality as required by law.

The requirements described in (i) through (vii) are referred to herein as the "Eligibility Requirements". If the City does not comply with the Eligibility Requirements, the City would lose its Half-Cent Sales Tax Trust Fund distributions for twelve (12) months following a "determination of noncompliance" by FDOR. The City has continuously maintained eligibility to receive the Half-Cent Sales Tax.

Although the Sales Tax Act does not impose any limitation on the number of years during which the City can receive distribution of the Half-Cent Sales Tax revenues from the Half-Cent Sales Tax Trust Fund, there may be amendments to the Sales Tax Act in subsequent years imposing additional requirements of eligibility for counties and municipalities participating in the Half-Cent Sales Tax Program, and it is not unusual for the distribution formulas in Sections 212.20(6)(d) or 218.62, Florida Statutes, to be revised from time to time. The amount of Half-Cent Sales Tax revenues received by the City is subject to increase or decrease due to (i) increases or decreases in the dollar volume of taxable sales within Pinellas County, Florida (the "County"), (ii) legislative changes relating to the overall sales tax, which may include changes in the scope of taxable sales, changes in the tax rate and changes in the amount of sales tax revenue deposited into the Half-Cent Sales Tax Trust Fund, (iii) changes in the relative population of the City, which affect the percentage of Local Government Half-Cent Sales Tax received by the City, and (iv) other factors which may be beyond the control of the City, including but not limited to the potential for increased use of electronic commerce and other internet-related sales activity that could have a material adverse impact upon the amount of sales tax collected by the State and then distributed to the City.

Infrastructure Sales Surtax

Pursuant to Chapter 212, Florida Statutes, counties are authorized to levy a local discretionary sales surtax of an additional one-half percent (1/2%) or one percent (1%) pursuant to ordinance enacted by a majority of the members of the board of county commissioners and approved by referendum. Chapter 212, Florida Statutes, provides that the levy on such surtax may be extended upon approval of a majority of the electors of the County voting in a referendum on the discretionary sales surtax.

Pursuant to a successful vote of the electors of the County held on November 7, 2017, the County is authorized to levy a local one percent (1%) discretionary sales surtax for a period from January 1, 2020 through and including December 31, 2029 (the "Infrastructure Sales Surtax"). The Infrastructure Sales Surtax (also known as "Penny for Pinellas") was initially approved by the voters in 1989 for the ten-year period 1990-2000. It was subsequently renewed for three (3) ten-year terms in 1997, 2007 and again in 2017.

The discretionary sales surtax is distributed by the FDOR pursuant to an Interlocal Agreement dated August 17, 2017, with an effective date of January 1, 2020, entered into between the County, the City and

the other municipalities within the County (the "Infrastructure Sales Surtax Interlocal Agreement"). Net proceeds received by the County on a monthly basis are distributed by the County as follows: (a) before any other proceeds are delivered pursuant to the Infrastructure Sales Surtax Interlocal Agreement, 11.3% is delivered to the County for Countywide Investments and (b) the remainder is distributed to the municipalities within the County in the accordance with the percentages outlined in the Infrastructure Sales Surtax Interlocal Agreement, including 18.4607% distributed to the City.

The proceeds of the discretionary sales surtax may only be expended to finance, plan and construct "infrastructure" which is defined as any fixed capital expenditure or fixed capital costs associated with the construction, reconstruction or improvement of public facilities which have a life expectancy of five or more years and any land acquisition, land improvement, design and engineering costs related thereto. Pursuant to Section 212.055(2)(e), Florida Statutes, as counties receiving discretionary sales surtax proceeds may pledge such proceeds for the purpose of servicing new bond indebtedness incurred pursuant to law.

The FDOR has the responsibility to administer, collect, and enforce the infrastructure sales surtax. Pursuant to Section 212.054(4)(b), Florida Statutes, the proceeds of the County's discretionary sales surtax collections (including the Replacement Local Option Communications Services Tax) are transferred to the Discretionary Sales Surtax Clearing Trust Fund. A separate account in the trust fund is established for each county imposing such a surtax. FDOR is authorized to deduct 3% of the total revenue generated for all counties levying a surtax for administrative costs. The amount deducted for administrative costs is required to be used only for those costs solely and directly attributable to the surtax. The total administrative costs are prorated among those counties levying the surtax on the basis of the amount collected for a particular county to the total amount collected for all counties. However, FDOR is currently not deducting any amount of revenue for administering these taxes, even though the authorization currently exists to do so. FDOR is required to submit annually, no later than March 1st, a report detailing the expenses and amounts deducted for administrative costs to the President of the State Senate, the Speaker of the State House of Representatives, and the governing board of each county levying the surtax.

Section 212.055(2)(d), Florida Statutes, expressly states that neither the proceeds from the infrastructure sales surtax nor the interest accrued thereon shall be used for operational expenses of any infrastructure. Further restrictions prohibit counties from using the infrastructure sales surtax to replace or supplant user fees or to reduce ad valorem taxes, and from issuing bonds secured by a pledge of these revenues more frequently than one per year. The surtax applies to all transactions in the County that are subject to the State sales tax imposed on sales, use, rentals, admissions, and other transactions under Chapter 212, Florida Statutes. The surtax does not apply to the sales amount of tangible personal property greater than \$5,000 or to long distance telephone service.

Pursuant to Section 212.15, Florida Statutes, vendors are required to remit sales tax receipts (including proceeds of any discretionary sales surtax) by the twentieth (20th) day of the month immediately following the month of collection. No statute prescribes a deadline for remitting surtax proceeds from FDOR to the local governing bodies. However, according to the accounting division of FDOR, FDOR consistently remits the surtax proceeds to such local governing bodies by the end of the month immediately following receipt by FDOR.

The share of the Infrastructure Sales Surtax that is to be distributed to the City will be affected by changes in the relative populations of the unincorporated and incorporated areas within the County. Such relative populations are subject to change through normal increases and decreases of population within the existing unincorporated and incorporated areas of the County and are also subject to change by annexation and de-annexation by municipalities such as the City.

The total amount of Infrastructure Sales Surtax collected within the County and distributed to the City is also subject to increase or decrease due to increases or decreases in the dollar volume of taxable sales within the County, which, in turn, is subject to among other things, (i) legislative changes which may include or exclude from taxation sales of particular goods or services, and (ii) changes in the dollar volume of purchases in the County, which is affected by changes in population and economic conditions.

However, none of the Infrastructure Sales Surtax revenues may be used to pay debt service on the Bonds.

State Revenue Sharing

A portion of certain taxes levied and collected by the State is shared with local governments under provisions of Section 218.215, Florida Statutes. The amount deposited by the FDOR into the State Revenue Sharing Trust Fund for Municipalities is 1.3653% of available sales and use tax collections after certain required distributions and the net collections from the one-cent municipal fuel tax.

To be eligible for State Revenue Sharing funds beyond the minimum entitlement (defined as the amount necessary to meet obligations to which the City has pledged amounts received from the State Revenue Sharing Trust Fund for Municipalities), a local government must have met the Eligibility Requirements.

If the City fails to comply with such requirements, the FDOR may utilize the best information available to it, if such information is available, or take any necessary action including disqualification, either partial or entire, and the City shall further waive any right to challenge the determination of the FDOR as to its distribution, if any. Eligibility is retained if the local government has met eligibility requirements for the previous three years, even if the local government reduces its millage or utilities taxes because of the receipt of State Revenue Sharing funds.

The amount of the State Revenue Sharing Trust Fund for Municipalities distributed to any one municipality is the average of three factors: an adjusted population factor; a sales tax collection factor, which is the proportion of the local City's ordinary sales tax distribution the municipality would receive if the distribution were strictly population-based; and a relative revenue-raising ability factor, which measures the municipality's ability to raise revenue relative to other qualifying municipalities in the State.

The distribution to an eligible municipality is determined by the following procedure. First, a municipal government's entitlement is computed on the basis of the apportionment factor applied to all State Revenue Sharing Trust Fund receipts available for distribution. Second, the revenue to be shared via the formula in any fiscal year is adjusted so that no municipality receives fewer funds than its guaranteed entitlement, which is equal to the aggregate amount received from the state in fiscal year 1971-72 under then-existing statutory provisions. Third, the revenue to be shared via the formula in any fiscal year is adjusted so that all municipalities receive at least their minimum entitlement, which means the amount of revenue necessary for a municipality to meet its obligations as the result of pledges, assignments, or trusts entered into that obligated State Revenue Sharing Trust Fund monies. Finally, after making these adjustments, any remaining State Revenue Sharing Trust Fund monies are distributed on the basis of the additional money of each qualified municipality in proportion to the total additional money for all qualified municipalities.

The following are sources of revenues that are deposited into the State Revenue Sharing Trust Fund for Municipalities.

Sales Tax Revenues. Prior to July 1, 2000, a state tax was levied on cigarette packages at varying rates, depending upon the length and number of cigarettes in a package and, pursuant to Section 210.20(2)(a), Florida Statutes, certain amounts derived from such cigarette taxes were deposited to the Revenue Sharing Trust Fund for Municipalities after deducting therefrom certain charges for administration and collection. Effective July 1, 2000, the cigarette tax revenues were eliminated from distribution to the Revenue Sharing Trust Fund for Municipalities and replaced with sales and use tax proceeds. Currently, 1.3653% of the available proceeds of the sales and use tax imposed pursuant to Chapter 212, Florida Statutes, is transferred monthly to the Revenue Sharing Trust Fund for Municipalities after certain other transfers have been made and certain charges for administration and collection have been deducted therefrom. See “—Proposed Legislation” below regarding legislation which could have an impact on revenues received from communications services.

Municipal Fuel Tax. The proceeds of the municipal fuel tax imposed pursuant to Section 206.41(1)(c), Florida Statutes, after deducting certain service charges and administrative costs is transferred into the Revenue Sharing Trust Fund for Municipalities. Funds derived from the municipal fuel tax on motor fuel may only be used to pay debt service allocable to transportation facilities. *None of the debt service on the Bonds is allocable to transportation facilities.*

The sales and use tax provides the majority of the receipts for the guaranteed entitlement from the Revenue Sharing Trust Fund for Municipalities. For the State's 2023 fiscal year, approximately 82% of the deposits of the Revenue Sharing Trust Fund for Municipalities were from sales and use tax and approximately 18% were from the municipal fuel tax.

Fuel Tax

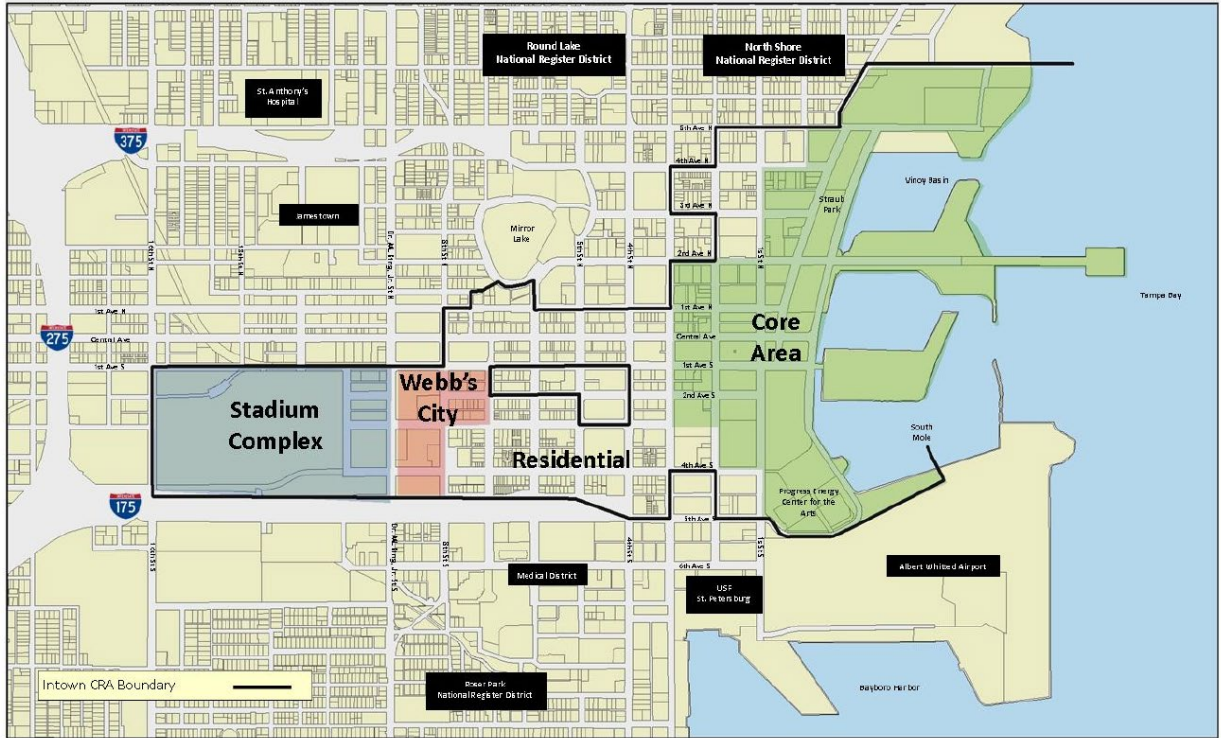
The City receives revenues from the County relating to various fuel taxes imposed within the County. However, such fuel tax revenues may only be used by the City for certain transportation-related expenditures and may only be used to pay that portion of the debt service which is allocable to transportation-related projects. None of the debt service on the Bonds will be allocated to transportation-related expenditures. *Accordingly, none of the fuel tax revenues may be used to pay debt service on the Bonds.*

Fines and Forfeitures

Fines and forfeitures reflect those penalties and fines imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations, and for neglect of official duty. Forfeitures include revenues resulting from ordinance violation fines, filing fees and tax billed penalties.

Tax Increment Revenues

The Project and the redevelopment of the Intown Redevelopment Area (the "Area") will enhance the public welfare, provide vital economic, recreational and community opportunities and is likely to increase property values in the surrounding area. Pursuant to Resolution No. 81-1401 adopted by the City Council on December 17, 1981, the City Council was appointed the Community Redevelopment Agency ("CRA") for the Area. The Area consists of approximately 643 acres, encompassing downtown from the Renaissance Vinoy Hotel in the northeast to, Tropicana Field in the southwest and borders Albert Whitted Airport in the southeast. The Area also includes the University Park neighborhood, the City's waterfront park system and the commercial core of downtown along Central Avenue. Set forth below is a map of the Area.



Pursuant to the Intown Redevelopment Plan ("IRP") adopted in March 1982, as amended on August 2, 2018 and July 30, 2024, as such plan may be changed, modified and amended in accordance with Chapter 163, Part III, Florida Statutes, there are four focus areas known as: the Core, Webb's City, the Stadium Complex (also known as the Historic Gas Plant area) and surrounding residential areas. Pursuant to Ordinance No. 203-H enacted by the City Council on November 23, 2015, tax increment revenue is calculated annually and deposited into the Redevelopment Trust Fund (the "Trust Fund").

The City and the County entered into the Second Amended and Restated Interlocal Agreement for the Commitment of Tax Increment Revenues in the Intown Redevelopment Area dated July 31, 2024, as amended from time to time (the "TIF Interlocal Agreement") whereby the City and the County agreed that the County will support the redevelopment within the Area. The TIF Interlocal Agreement remains in effect until the completion of all projects outlined therein (including the Project) or the complete repayment of all outstanding bonds or other indebtedness used to pay for such projects, whichever occurs later. Neither the City nor the County may terminate the TIF Interlocal Agreement as long as there are any outstanding bonds or other indebtedness used to pay for the projects which were funded by tax increment revenues.

Pursuant to the TIF Interlocal Agreement, the City's annual contribution to the Trust Fund may vary based on the costs related to debt service on bonds, however, the City's contribution will not exceed 60% of the increment increase in the Area's property value with a base tax year of 1981. Until April 7, 2032, the annual contribution will not be less than 50% of the increment increase in the Area's property value with a base tax year of 1981 and the City will cease contributions to the Trust Fund on or before April 7, 2042 (which is prior to the maturity of the Bonds). Pursuant to the TIF Interlocal Agreement, City tax increment revenues may be used to: (i) pay debt service for the financing of projects described therein, (ii) pay bank loans for the financing of projects described therein, (iii) reimburse the City for any payments made by the City from other sources prior to issuing any debt, (iv) retire or redeem any outstanding approved indebtedness or (v) pay costs for approved projects on a pay-go basis. City tax increment revenues are available to pay debt service on the 2024A Bonds and the 2024B Bonds.

Additionally, pursuant to the TIF Interlocal Agreement, the County is required to appropriate and pay to the CRA all tax increment revenues from the Area prior to April 1 of each year. The County's obligation to annually budget and appropriate on or before October 1 and pay to the Trust Fund by April 1 will terminate after either (i) \$108.1 million in County contributions have been made or (ii) the contribution for the 2032 fiscal year has been made (which is prior to the maturity of the Bonds), whichever occurs first. As of the date of the TIF Interlocal Agreement, the County's contribution to the Trust Fund was 50% of the increment increase in the Area's property value with a base tax year of 1981. County tax increment revenues are available to pay debt service on the 2024A Bonds. The TIF Interlocal Agreement authorizes the reallocation of surplus County tax increment revenues in the Trust Fund to the 2024B Project (including the 2024B Bonds) only after the County reaches its contribution cap of \$108.1 million.

The City and the CRA entered into an Amended and Restated Interlocal Agreement Re. Intown Redevelopment Area dated [_____], 2024 (the "CRA Interlocal Agreement") in which the CRA agreed to immediately repay the City an amount equal to debt service on City indebtedness which financed and/or refinanced or will finance and/or refinance all or a portion of the capital projects in accordance with the IRP, but only to the extent permitted by the TIF Interlocal Agreement. To the extent that the City prepays the Bonds, the CRA is required to repay the City the prepayment price, including any accrued interest, which is allocable to the Bonds, as applicable. The obligations to transfer such tax increment revenues of the Area to the City to make payments pursuant to the CRA Interlocal Agreement survive the date on which the Bonds are no longer Outstanding. Tax increment revenues which derive from any other redevelopment areas other than the Area are not pledged in any manner to secure the Bonds, and pursuant to the CRA Interlocal Agreement, tax increment revenues from the Area shall not be used to pay debt service related to projects located outside the boundaries of the Area.

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The original base year assessed real property value within the Area in 1981 was \$107.88 million and the recent 2024 assessed real property value within the district was \$3.02 billion.

**Intown Redevelopment Area Assessed Valuation, Millages and
City and County Payments⁽¹⁾
(Assessed Valuation Shown in Thousands)**

Fiscal Year	Tax Year	Assessed Valuation	Amount over Base Year (1981)	County Millage	County Payment	City Millage	City Payment	Total
2014	2013	\$875,590	\$767,712	5.3377	\$3,892,926	6.7742	\$4,935,962	\$8,828,888
2015	2014	964,726	856,848	5.3377	4,344,918	6.7700	5,509,562	9,854,480
2016	2015	1,108,479	1,000,601	5.3377	4,539,772	6.7700	6,434,352	10,974,124
2017	2016	1,266,575	1,158,697	5.3377	5,257,062	6.7550	7,434,899	12,691,961
2018	2017	1,454,199	1,346,321	5.3590	6,132,695	6.7550	8,639,679	14,772,374
2019	2018	1,715,405	1,607,527	5.3590	6,461,054	6.7550	8,144,136	14,605,190
2020	2019	2,078,255	1,970,377	5.3590	7,919,437	6.7550	9,982,422	17,901,859
2021	2020	2,366,140	2,258,262	5.3590	9,076,521	6.7550	11,440,162	20,516,683
2022	2021	2,484,680	2,376,802	5.2092	9,285,928	6.6550	11,862,165	21,148,093
2023 ⁽²⁾	2022	2,752,503	2,664,625	4.8188	6,371,960	6.5250	8,627,384	14,999,344
2024 ⁽³⁾	2023	3,022,965	2,915,087	4.8111	7,012,389	6.4675	9,425,670	16,438,059

⁽¹⁾ The County's obligation to pay to the Trust Fund will terminate after either (i) \$108.1 million in County contributions have been made or (ii) the contribution for the 2032 fiscal year has been made (which is prior to the maturity of the Bonds), whichever occurs first. The City will cease contributions to the Trust Fund on or before April 7, 2042 (which is prior to the maturity of the Bonds).

⁽²⁾ The growth in the Area has allowed the City and the County to reduce contributions, including a reduction in the Fiscal Year 2023.

⁽³⁾ Unaudited.

Source: St. Petersburg Community Redevelopment Agency Annual Financial Report Fiscal Year 2023 (Fiscal Years 2014 through 2023) and City Finance Department (Fiscal Year 2024).

Current and future tax increment revenue accruing within the Area is predicated upon increases in assessed real property valuations in excess of taxable assessed values recognized for a specific base year. The incremental increase in ad valorem taxes is used to measure the amount of the contribution which may be appropriated and contributed by the City and the County. The City and the County cannot be compelled to levy ad valorem taxes to generate tax increment or to make such payments. Future real estate recessions, if any, among other factors, could adversely affect the taxable value of the taxable real property within the Area.

Neither the City nor County has covenanted or pledged to levy ad valorem taxes on taxable real property within the Area at a level sufficient to generate any tax increment revenues and it would violate the State Constitution for any of them to do so. Consequently, the amount of tax increment revenues to be deposited in the Trust Fund is dependent upon, among other things, (i) the millage rates, if any, established by the City and the County and (ii) any decrease or increase in the assessed valuation of taxable real property in the Area, which increase will be affected by the annual appraisal at one hundred percent (100%) of the "just value" of taxable real property, including new construction completed within the Area, among other factors.

If any constitutional amendments to limit ad valorem taxes (or having the effect of limiting ad valorem taxes) are proposed, such amendments would have the potential, if approved by the voters, to restrict the legal capacity of taxing authorities to levy ad valorem taxes or the rate of such taxes.

Enterprise Funds

The City has certain debt outstanding for which certain revenues from Enterprise Funds of the City are legally available to pay debt service. Those funds are the Marina Fund and the Sanitation Fund. However, such revenues are not legally available to pay debt service on the Bonds. See "—Historical Receipt of Non-Ad Valorem Revenues" herein.

Miscellaneous Non-Ad Valorem Revenue

This is a broad category that includes a wide variety of revenues, including but not limited to licensing and regulatory fees, fees for services or publications, transfers from other governmental units, traffic and parking fines, interest earnings and other miscellaneous revenues.

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Historical Receipt of Non-Ad Valorem Revenues

The following table shows the historical receipt by the City of significant sources of certain Non-Ad Valorem Revenues for the fiscal years ended September 30, 2019 through and including 2023 prior to issuance of the Bonds. The table does not necessarily include all Non-Ad Valorem Revenues of the City which may be available to pay debt service on the City's debt secured by these revenues:

HISTORICAL NON-AD VALOREM REVENUES (Fiscal Years Ended September 30,)

	2019	2020	2021	2022	2023
Tax Revenue:					
Public Service Tax ⁽¹⁾	\$30,717,497	\$32,010,330	\$32,446,057	\$33,942,329	\$36,971,854
Local Communications Services Tax	9,075,295	9,156,304	8,963,830	9,394,686	9,981,688
Business Tax	2,568,483	2,533,473	2,503,208	2,379,098	2,652,086
Franchise Fees	21,337,306	20,774,640	20,662,102	22,343,200	24,978,089
Gas Tax ⁽²⁾	3,523,948	3,190,250	3,322,233	3,373,060	3,424,181
Total Tax Revenues	\$67,222,529	\$67,665,000	\$67,897,430	\$71,432,373	\$78,007,898
Licenses and Permits	\$7,505,380	\$6,236,132	\$6,854,843	\$8,158,892	\$6,289,526
Intergovernmental Revenue:					
Half-Cent Sales Tax	\$19,470,420	\$18,594,121	\$21,681,176	\$23,843,036	\$24,108,004
State Revenue Sharing	10,375,794	9,659,821	11,022,778	13,410,171	13,620,526
Infrastructure Sales Surtax ⁽³⁾	28,156,097	48,055,754	33,008,207	38,293,971	38,963,546
PILOT	18,221,124	20,162,508	21,864,972	22,806,864	23,795,304
Other Intergovernmental Revenues ⁽⁴⁾	9,610,357	14,828,719	25,801,386	31,451,581	21,611,176
Total Intergovernmental Revenues	\$85,833,792	\$111,300,920	\$113,378,519	\$129,805,623	\$122,098,556
Charges for Services	\$31,566,066	\$28,904,688	\$31,894,540	\$37,432,770	\$41,167,912
Charges to Other Funds⁽⁵⁾	\$7,337,760	\$7,484,544	\$7,634,208	\$7,786,895	\$7,942,634
Fines and Forfeitures	\$3,183,112	\$3,215,178	\$2,697,099	\$3,271,111	\$3,617,999
Interest Income⁽⁶⁾	\$12,624,130	\$10,584,846	\$3,638,094	(\$15,956,211)	\$18,004,690
Intown Redevelopment Area Tax Increment Revenues⁽⁷⁾					
City Tax Increment Revenues ⁽⁸⁾	\$8,144,136	\$9,982,422	\$11,440,162	\$11,862,165	\$8,627,384
County Tax Increment Revenues ⁽⁸⁾	6,461,054	7,919,437	9,076,521	9,285,928	6,371,960
Marina Fund⁽⁹⁾	\$3,871,059	\$3,914,427	\$4,469,808	\$5,492,040	\$5,715,689
Sanitation Fund⁽¹⁰⁾	\$46,978,111	\$49,484,442	\$51,477,382	\$54,300,451	\$57,113,509
Miscellaneous⁽¹¹⁾	\$5,929,926	\$5,118,482	\$6,585,237	\$7,868,439	\$6,853,745
Special Assessments	\$666,855	\$1,299,670	\$798,385	\$1,475,142	\$1,554,499
Total Sources of Non-Ad Valorem Revenues	\$287,323,910	\$313,110,188	\$317,842,228	\$332,215,618	\$363,366,001

[Footnotes on the following page]

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- (1) Public Service Taxes are pledged to certain debt of the City which is currently outstanding. See "-Debt of City Secured by Non-Ad Valorem Revenues" below.
 - (2) These revenues are not legally available to pay debt service on the Bonds.
 - (3) While the Infrastructure Sales Surtax is not available to pay debt service on the Bonds, it is available to pay debt service on the City's outstanding Non-Ad Valorem Revenue Note, Series 2020.
 - (4) Other Intergovernmental Revenue includes State-other, County- other and federal, State and other grants.
 - (5) Represents charges for general administration.
 - (6) Includes any unrealized gain or loss as of September 30 as a result of mark to market.
 - (7) See "DESCRIPTION OF NON-AD VALOREM REVENUES – Tax Increment Revenues" herein for more information.
 - (8) City tax increment revenues are available to pay debt service on the 2024A Bonds and the 2024B Bonds. County tax increment revenues are available to pay debt service on the 2024A Bonds and, pursuant to the TIF Interlocal Agreement, surplus County tax increment in the Trust Fund may be reallocated to the 2024B Project only after the County reaches its contribution cap of \$108,100,000. The County's obligation to pay to the Trust Fund will terminate after either (i) \$108.1 million in County contributions have been made or (ii) the contribution for the 2032 fiscal year has been made (which is prior to the maturity of the Bonds), whichever occurs first. The City will cease contributions to the Trust Fund on or before April 7, 2042 (which is prior to the maturity of the Bonds). See "DESCRIPTION OF NON-AD VALOREM REVENUES – Tax Increment Revenues" herein for more information.
 - (9) While not available to pay debt service on the Bonds, these revenues are available to pay debt service on the City's outstanding Taxable Non-Ad Valorem Refunding Revenue Note, Series 2021B.
 - (10) While not available to pay debt service on the Bonds, these revenues are available to pay debt service on the City's outstanding Non-Ad Valorem Revenue Note, Series 2022.
 - (11) Miscellaneous Revenue rental, contributions, dispositions of property, and other miscellaneous.

Source: City Finance Department.

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Debt of City Secured by or Payable From Non-Ad Valorem Revenues

Set forth below are tables showing (i) debt that is payable from non-ad valorem revenues of the City, and (ii) debt which has a lien on a specific source or sources of non-ad valorem revenues of the City. These tables are exclusive of the debt of the City's business type activities such as in the water and sewer and solid waste enterprise funds.

As of October 1, 2024, the City had approximately \$35,462,000 aggregate principal amount of debt payable from only a covenant to budget and appropriate non-ad valorem revenues. A description of such debt is included in the table below:

<u>Description:</u>	<u>Amount Outstanding:</u>	<u>Final Maturity:</u>
Taxable Non-Ad Valorem Revenue Note, Series 2017E	\$ 1,712,000	12/1/2032
Non-Ad Valorem Revenue Note, Series 2020	15,850,000	12/1/2029
Taxable Non-Ad Valorem Refunding Revenue Note, Series 2021A	1,420,000	10/1/2025
Taxable Non-Ad Valorem Refunding Revenue Note, Series 2021B ⁽¹⁾	2,030,000	7/1/2031
Non-Ad Valorem Revenue Note, Series 2022 ⁽²⁾	14,450,000	12/1/2037

⁽¹⁾ Marina Fund revenues are available to pay debt service on the City's outstanding Taxable Non-Ad Valorem Refunding Revenue Note, Series 2021B. See "—Historical Receipt of Non-Ad Valorem Revenues" herein.

⁽²⁾ Sanitation Fund revenues are available to pay debt service on the City's outstanding Non-Ad Valorem Revenue Note, Series 2022. See "—Historical Receipt of Non-Ad Valorem Revenues" herein.

This presentation does not include debt service on the City's State Revolving Fund loan entered into pursuant to a loan agreement with the State of Florida Department of Environmental Protection ("SRF Loan"), currently outstanding in the principal amount of \$41,103,460, which includes a secondary backup covenant to budget and appropriate legally available non-ad valorem revenues of the City. The SRF Loan has traditionally been fully paid with net revenues of the City's Public Utility System.

As of October 1, 2024, the City had approximately \$35,930,000 aggregate principal amount of Debt outstanding that has a lien upon and a pledge of a specific non-ad valorem revenue (collectively, the "Specific Lien Debt") and, where indicated, is also secured by a covenant to budget and appropriate legally available non-ad valorem revenues. A description of such Specific Lien Debt is included in the table below:

<u>Description:</u>	<u>Source of Security:</u>	<u>Amount Outstanding:</u>	<u>Final Maturity:</u>
Public Service Tax Revenue Bonds, Series 2016A ⁽¹⁾	Public Service Tax	\$25,645,000	10/1/2031
Public Service Tax Revenue Bonds, Series 2016B ⁽¹⁾	Public Service Tax	10,285,000	10/1/2031

⁽¹⁾ Financed a portion of the costs of the City-owned municipal pier.

The City also expects to issue the 2024C Bonds in the approximate principal amount of \$[] on or about December [16], 2024. See "THE PROJECT, PLAN OF FINANCE, ESCROW AGREEMENT AND CONSTRUCTION FUNDS TRUST AGREEMENT – Development and Plan of Finance" herein for more information.

CERTAIN FINANCIAL MATTERS

General

Certain matters relating to the City's Financial Policies, Disclosure Policies, Budgeting, Accounting and Auditing practices, Other Post-Employment Benefit Plan, Defined Benefit Pension Plans and other financial data can be found in "APPENDIX A – General Description of the City and Selected Statistics" and in "APPENDIX B – General Purpose Financial Statements" attached hereto.

Governmental Funds

To the extent that the future collection of ad valorem tax revenues or Non-Ad Valorem Revenues is adversely affected, a larger portion of Non-Ad Valorem Revenues would be required to balance the budget and provide for the payment of services and programs which are for essential public purposes affecting the health, safety and welfare of the inhabitants of the City or which are mandated by applicable law.

Revenues deposited in the Governmental Funds described in this subsection do not directly correspond to the Non-Ad Valorem Revenues from which debt service on the Bonds is payable as some Governmental Fund Revenues are not legally available to pay debt service on the Bonds. The following chart shows information regarding the Governmental Funds for the City's fiscal years ending September 30, 2019 through and including September 30, 2023:

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GOVERNMENTAL FUNDS REVENUES AND EXPENSES⁽¹⁾
(Fiscal Years Ended September 30,)

	2019	2020	2021	2022 ⁽⁵⁾	2023
Revenues:					
Taxes	\$148,110,094	\$159,754,610	\$171,861,215	\$182,864,707	\$206,072,631
Public Service Tax	30,717,497	32,010,333	32,446,057	33,942,329	36,971,854
Licenses and Permits	7,505,380	6,236,132	6,854,843	8,158,892	6,289,526
Fines and Forfeitures	3,183,112	3,215,178	2,697,099	3,271,111	3,617,999
Charges for Services	31,566,066	28,904,688	31,894,540	37,432,770	41,167,912
Charges for General Administration	7,337,760	7,484,544	7,634,208	7,786,895	7,942,634
Intergovernmental	88,612,944	114,237,726	115,683,494	132,422,268	122,729,258
Investment Earnings ⁽²⁾	12,624,130	10,584,846	3,638,094	(15,956,211)	18,004,690
Rentals	1,308,482	1,108,925	1,564,918	1,364,614	1,566,312
Miscellaneous ⁽³⁾	5,288,299	5,309,227	5,818,704	7,978,967	6,841,932
Total revenues	336,253,764	368,846,209	380,093,172	399,266,342	451,204,748
Expenditures:⁽⁴⁾					
General Government	27,294,628	27,325,173	30,008,099	32,235,896	34,815,010
Community and Economic Development	20,491,077	28,895,279	25,325,484	27,578,486	36,031,401
Public Works	11,100,228	13,209,752	13,485,320	14,164,359	15,654,451
Public Safety - Police	113,177,078	115,399,543	114,567,607	123,556,732	136,336,868
Public Safety - Fire	49,722,300	51,197,394	56,365,430	57,679,995	61,969,481
Culture and Recreation	52,471,436	51,963,146	60,297,629	67,508,743	70,900,905
Debt Service:					
Principal	11,514,000	32,299,000	22,364,613	10,575,000	12,186,000
Interest	3,337,689	3,053,661	2,707,621	2,360,648	2,072,508
Remarketing and Other Fees	1,500	112,467	48,666	2,405	4,000
Capital Outlay	86,712,279	60,243,503	47,232,006	35,415,170	40,085,681
Total Expenditures	375,822,215	383,698,918	372,402,475	371,077,434	410,056,305
Excess (Deficiency) of Revenues Over (Under) Expenditures	(39,568,451)	(14,852,709)	7,690,697	28,188,908	41,148,443
Other financing sources (uses)					
Transfers In	84,705,121	103,881,156	71,742,190	90,178,157	76,233,147
Transfers Out	(62,042,193)	(84,765,743)	(50,159,099)	(72,424,370)	(52,645,560)
Issuance of Debt	--	28,000,000	7,665,000	--	322,818
Premium	--	--	--	--	--
Total Other Financing Sources (Uses)	22,662,928	47,115,413	29,248,091	17,753,787	23,910,405
Net Change in Fund Balances	(\$16,905,523)	\$32,262,704	\$36,938,788	\$45,942,695	\$65,058,848
Fund Balances – October 1	\$281,956,134	\$265,050,611	\$297,313,315	\$334,252,103	\$380,194,798
Fund Balances – September 30	\$265,050,611	\$297,313,315	\$334,252,103	\$380,194,798	\$445,253,646

(1) This table includes all governmental funds including those which may include non-ad valorem revenues which are not legally available to pay debt service on the Bonds.

(2) Includes any unrealized gain or loss as of September 30 as a result of mark to market.

(3) Includes revenues from assessments, disposition of property and other sources.

(4) See "CERTAIN FINANCIAL MATTERS – Classification of Local Government Expenditures" herein.

(5) Some amounts shown differ from those in the City's Annual Comprehensive Financial Report for the Fiscal Year Ended September 30, 2023 as a result in an error Public Safety – Fire expenditures in such report.

Source: City of St. Petersburg, Florida, Annual Comprehensive Financial Report for Fiscal Year Ended September 30, 2023.

Classification of Local Government Expenditures

The City classifies its expenditures in accordance with the Uniform Accounting System devised by the FDFS. In the governmental fund financial statements the classification reflects the below categories and underlying expenditures.

General government expenditures arise from operations of legislative and administrative activities of the local government. These costs are related to operations of the City Clerk, City Council, Mayor's Office, human resources, financial operations, legal expenses and other general government services.

Public safety expenditures reflect all costs associated with the City's police and fire rescue department operations, as well as emergency medical services, emergency disaster relief services and protective inspections.

Public Works expenditures reflect the costs of the engineering and capital improvements, public works administration and pavement and traffic operations department operations.

Culture and recreation expenditures include the City's costs of operating parks and recreation facilities, library facilities and of offering special events, cultural services and programs and similar services.

Community and economic development expenditures reflect costs associated with real estate and property development, economic and workforce development, planning and development and city development department operations.

Debt service expenditures reflect outlays for local government debt.

Capital outlay expenditures include expenditures which result in the acquisition of, or addition to, fixed assets such as buildings, land and roads.

CERTAIN INVESTMENT CONSIDERATIONS

The Bonds, like all investment securities, carry a risk of loss of the investment, in whole or in part. This Official Statement does not purport to describe all of the risks of an investment in the Bonds; and the City disclaims any responsibility to advise prospective investors of such risks either as they may exist at the date of dissemination of this Official Statement or as they may appear or change from time to time in the future. Prospective purchasers of the Bonds should consult their own legal and tax advisors as to the risks associated with an investment in the Bonds, their ability to bear a loss from an investment in the Bonds and the suitability of investing in the Bonds, in light of their particular, individual circumstances. Prospective purchasers should carefully consider the matters described below, as well as all the information contained within this entire Official Statement.

Pandemics and Other Public Health Concerns

The City's financial results could be harmed by a national or localized outbreak of a highly contagious, epidemic or pandemic disease. For example, the spread of the novel strain of coronavirus called COVID-19, along with various governmental measures taken to protect public health in light of the pandemic, had a negative financial impact on local, state and national economies, including the City.

There can be no guarantee that COVID-19 or another outbreak of a highly contagious disease will not have negative impacts on the City in the future.

Climate Change and Natural Disasters

The City is located within the County, which is located on a peninsula on the western coast of the State, bounded on the east by Tampa Bay and on the west by the Gulf of Mexico. The State is naturally susceptible to the effects of extreme weather events and natural disasters including floods, droughts, and hurricanes, which could result in negative economic impacts on coastal communities like the City. Such effects can be exacerbated by a longer-term shift in the climate over several decades (commonly referred to as climate change), including increasing global temperatures and rising sea levels.

The City has an Integrated Sustainability Action Plan ("ISAP") which contains climate action goals, including a transition to 100% clean energy, environmental stewardship and resiliency. The purpose of the ISAP is to serve as a blueprint of current and future sustainability and resiliency initiatives. Implementation will be an ongoing effort for years to come emphasizing key priorities, budget and other efficiencies, and continued input from the community. The ISAP also provides data-driven actions for a resilient community that would thrive during the face of changing weather and other conditions. The ISAP affects all City departments and local communities and businesses. The ISAP guides the City and community partners to implement programs and strategies that will enhance sustainability and resiliency across municipal department operations and throughout the community. The ISAP will be considered as part of the budget processing and used with many other plans and projects. The ISAP identifies actions and investments on a range of costs and timeframes. As outlined in the ISAP, the City's priorities include: environmental protection, restoring shorelines, investing in environmental technology, and creating regulations to protect Tampa Bay's ecosystem; upgrading aging infrastructure; preparing for rising sea levels and hotter temperatures; transitioning to 100% renewable electricity by 2035 and reducing greenhouse gas emissions by 80% by 2050; and involving the community and businesses in developing the steps needed to achieve these goals.

On September 26, 2024, Hurricane Helene came on shore near Perry, Florida, which is approximately 210 miles from the City, as a Category 4 hurricane. Prior to landfall, the storm passed through the Gulf of Mexico approximately 100 miles west of the City, resulting in significant storm surge along the west coast of the State, including portions of the City. Emergency response, recovery and debris removal are ongoing. The preliminary estimated losses to City property during Hurricane Helene are \$18 million, with further evaluations being performed at this time.

On October 9, Hurricane Milton came on shore near Siesta Key, Florida, which is approximately 55 miles from the City, as a Category 3 hurricane. The City received significant wind effects which resulted in damages to City property and Tropicana Field, the current home of the Tampa Bay Rays. The preliminary estimated losses to City property and Tropicana Field is \$70 million. The City is currently evaluating damage to Tropicana Field and City properties.

The County, which includes the City, has been declared a disaster area by state and federal authorities for both Hurricane Helene and Hurricane Milton. The City expects external insurance to cover a portion of the expected losses for Hurricane Helene and Hurricane Milton, supplemented by federal and State assistance. The City maintains in its general property insurance program a \$100 million combined maximum named windstorm and flood limit, with a 10% share of the first \$50 million of coverage from the City. Each insured location has a 5% named windstorm and 5% flood deductible subject to a \$1 million minimum program deductible for each cause of loss. The City is also evaluating damage to its water resource facilities. These properties are insured under the City's water resources property program. Similarly, this program has a 5% deductible at each affected location subject to a minimum program deductible of \$1 million on each cause of loss for named windstorm and flood. The City does not share in the risk of this program beyond deductibles.

The City has requested assistance from the Federal Emergency Management Agency, as well as assistance from the State; with emergency response, recovery and debris removal efforts ongoing. During this initial response period, the City has an economic stability fund and equipment replacement funds which may be used for City-related disaster funding, as well as its accumulated fund balances to maintain City operations and help fund its recovery process. The long-term effects of the hurricanes, including any additional capital resiliency funding that may be required, is not known at the time. However, the City does not expect that the financial impacts of Hurricane Helene and Hurricane Milton will have a material adverse impact on its ability to pay debt service on the Bonds.

Cyber-Security

Computer networks and systems used for data transmission and collection are vital to the efficient operations of the City. City systems provide support to departmental operations and constituent services by collecting and storing sensitive data, including intellectual property, security information, proprietary business process information, information applying to suppliers and business partners, and personally identifiable information of customers, constituents and employees. The secure processing, maintenance and transmission of this information is critical to departmental operations and the provision of citizen services. Increasingly, governmental entities are being targeted by cyberattacks seeking to obtain confidential data or disrupt critical services. A rapidly changing cyber risk landscape may introduce new vulnerabilities that attackers/hackers can exploit in attempts to effect breaches or service disruptions. Employee error and/or malfeasance may also contribute to data loss or other system disruptions. Any such breach could compromise networks and the confidentiality, integrity and availability of systems and the information stored there. The potential disruption, access, modification, disclosure or destruction of data could result in interruption of the efficiency of City commerce, initiation of legal claims or proceedings, liability under laws that protect the privacy of personal information, regulatory penalties, disruptions in operations and the services provided, and the loss of confidence in City operations, ultimately adversely affecting City revenues. The City has an established Information and Cybersecurity Security program to protect the City's information assets through multi-level defense strategies, policies and practices, internal controls, continual security awareness training, incident response, risk management, and additional tools and techniques to ensure the confidentiality, availability and integrity of the City's information assets.

Tax Increment Revenues

Appeal of Assessments. State law allows taxpayers to dispute assessment valuations. Various State, local, national and international economic conditions may influence a taxpayer's willingness to make or forgo such an appeal. The statutory method for determining tax increment revenues uses a factor of up to 95% of taxable assessed valuations, due in part to an expectation of some such appeals. Any volume of appeals which is successful in reducing the overall assessed value of taxable real property in the Area in excess of such a margin of error could result in reduced amounts of tax increment revenues. If such appeals resulted in a significant reduction in the overall assessed value of the taxable real property in the Area, they could have a material adverse affect the realization and receipt of tax increment revenues.

State, National and International Economic and Political Factors. Certain economic or political developments, including, without limitation, continued recession or further downturns in the State, national or international economy, national and international terrorism, U.S. military engagements abroad, increased national or international barriers to tourism or trade, and international currency fluctuations could all adversely affect property values within the Area or the continued development of the Area, its attraction to businesses and investors and, as a result, the CRA's receipt of tax increment revenues.

Reduction of Property Values. The amount of future collections of tax increment revenues to pay debt service on the Bonds is dependent, in part, upon the assessed value of taxable real property in the Area. Numerous events could occur that might reduce the value of real property within the Area, including,

without limitation, natural disasters (such as hurricanes and other major tropical storms), public acquisition of property within the Area by the State or political subdivisions exercising their respective rights of eminent domain, or social, economic or demographic factors (or adverse public perceptions thereof) beyond the control of the CRA, the City or the County. Any or all of such events could adversely affect the realization and receipt of tax increment revenues.

Reduction in County and/or City Millage Rates. The addition of significant numbers of new taxpayers or an increase of property values outside the Area could in the future result in an environment favorable to the reduction of the County and/or City millage rates. The County and/or the City could determine that its millage rates should be reduced for other reasons as well. Any reduction in millage rates by the County or the City could reduce the amount of tax increment revenues payable by the County and/or the City which, in turn, could negatively impact the ability of the City to pay debt service on the Bonds.

LIABILITIES OF THE CITY

General

The City is exposed to various risks of loss related to theft of, damage to, and destruction of assets, errors and omissions, injuries to employees, and natural disasters. The City insures itself against these risks with various insurance policies. For a summary of insurance maintained by the City see Note 18 to the City's General Purpose Financial Statements set forth in "APPENDIX B – Annual Comprehensive Financial Report of the City for the Fiscal Year Ended September 30, 2023" attached hereto.

The laws of the State provide that each city has waived sovereign immunity for liability in tort to the extent provided in Section 768.28, Florida Statutes. The City is therefore liable for tort claims in the same manner and, subject to limits stated below, to the same extent as a private individual under like circumstances, except that the City is not liable for punitive damages or interest for the period prior to judgment. Such legislation also limits the liability of a city to pay a judgment in excess of \$200,000 to any one person or in excess of \$300,000 because of any single incident or occurrence. Judgments in excess of \$200,000 and \$300,000 may be rendered, but may be paid from City funds only pursuant to further action of the Florida Legislature in the form of a "claims bill." Notwithstanding the foregoing, the City may agree, within the limits of insurance coverage provided, to settle a claim made or a judgment rendered against it without further action by the Florida Legislature, but the City will not be deemed to have waived any defense or sovereign immunity or to have increased the limits of its liability as a result of its obtaining insurance coverage for tortuous acts in excess of the \$200,000 or \$300,000 waiver provided by Florida Statutes.

Pension Plans and Other Post Employment Benefits

The City maintains three separate single employer defined benefit retirement systems (General Employees, Police and Fire) covering full-time City employees. For the fiscal year ended September 30, 2023, the City contributed \$16,932,540, \$3,917,652 and \$9,423,740 to the General Employees, Fire and Police retirement systems, respectively. See Note 19 to the City's General Purpose Financial Statements set forth in APPENDIX B hereto for more information on the City's pension plans and how to obtain additional information on the City's plans.

The City contributes to a defined contribution plan (the "401a Plan"), established by City Ordinance for exempt management employees and employees not covered by a collective bargaining agreement who have waived membership in the General Employees' Retirement System, of which 90 have so chosen. The plan is administered by International City Management Association Retirement Corporation dba MissionSquare Retirement. The 401a Plan participants fully vest upon eligibility to participate. The City

contributes to the 401a Plan account for participants at a rate which is approved by City Council. The total City contribution to the 401a Plan for the fiscal year ended September 30, 2023 was \$2,495,5999 or 11% of covered payroll.

The City provides a medical benefits plan that it makes available to its retirees. See Note 21 to the City's General Purpose Financial Statements set forth in APPENDIX B hereto for more information regarding the post-retirement health benefits plan and the City's actuarial accrued liability thereunder.

INVESTMENT POLICIES

The City's investments are presently under the day to day control of the Chief Financial Officer. The City Council has established formal investment policies governing the investment activity of the City and including all available funds in excess of the amounts needed to meet short-term expenses. The investment policies do not apply to pension funds, trust funds or funds related to the issuance of debt where there are other existing policies, bond resolutions or indentures in effect. The investment policies do not permit leveraging of investments.

FISCAL POLICIES

The City has adopted a comprehensive series of fiscal policies, originally adopted in 1980 and thereafter amended from time to time, designed to establish guidelines for sound financial management concepts. As a result of such policies, the City has not entered into any interest rate swaps or other derivative transactions. The City does not plan to utilize interest rate swaps or enter into derivative transactions.

FINANCIAL STATEMENTS

The general purpose financial statements of the City for the Fiscal Year ended September 30, 2023, included in APPENDIX B to this Official Statement, have been audited by Cherry Bekaert, LLP, Tampa, Florida, Independent Certified Public Accountants, whose report thereon also appears in APPENDIX B. Such financial statements, including the auditor's report, have been included in this Official Statement as public documents and Cherry Bekaert, LLP has not performed any procedures subsequent to the date of its report. The auditors have not performed any services related to, and therefore are not associated with, the preparation of this Official Statement.

TAX MATTERS

General

The Code establishes certain requirements which must be met subsequent to the issuance of the Bonds in order that interest on the Bonds be and remain excluded from gross income for purposes of federal income taxation. Non-compliance may cause interest on the Bonds to be included in federal gross income retroactive to the date of issuance of the Bonds, regardless of the date on which such non-compliance occurs or is ascertained. These requirements include, but are not limited to, provisions which prescribe yield and other limits within which the proceeds of the Bonds and the other amounts are to be invested and require that certain investment earnings on the foregoing must be rebated on a periodic basis to the Treasury Department of the United States. The City has covenanted in the Bond Resolution with respect to the Bonds to comply with such requirements in order to maintain the exclusion from federal gross income of the interest on the Bonds.

In the opinion of Bond Counsel, assuming compliance with certain covenants, under existing laws, regulations, judicial decisions and rulings, interest on the Bonds is excluded from gross income for purposes of federal income taxation. Interest on the Bonds is not an item of tax preference for purposes of the federal

alternative minimum tax; however, interest on the Bonds may be included in the "adjusted financial statement income" of certain "applicable corporations" that are subject to the 15-percent alternative minimum tax under section 55 of the Code.

Except as described above, Bond Counsel will express no opinion regarding other federal income tax consequences resulting from the ownership of, receipt or accrual of interest on, or disposition of Bonds. Prospective purchasers of Bonds should be aware that the ownership of Bonds may result in collateral federal income tax consequences, including (i) the denial of a deduction for interest on indebtedness incurred or continued to purchase or carry Bonds; (ii) the reduction of the loss reserve deduction for property and casualty insurance companies by fifteen percent (15%) of certain items, including interest on Bonds; (iii) the inclusion of interest on Bonds in earnings of certain foreign corporations doing business in the United States for purposes of the branch profits tax; (iv) the inclusion of interest on Bonds in passive income subject to federal income taxation of certain Subchapter S corporations with Subchapter C earnings and profits at the close of the taxable year; and (v) the inclusion of interest on Bonds in "modified adjusted gross income" by recipients of certain Social Security and Railroad Retirement benefits for the purposes of determining whether such benefits are included in gross income for federal income tax purposes.

As to questions of fact material to the opinion of Bond Counsel, Bond Counsel will rely upon representations and covenants made on behalf of the City, certificates of appropriate officers and certificates of public officials (including certifications as to the use of proceeds of the Bonds and of the property financed or refinanced thereby), without undertaking to verify the same by independent investigation.

PURCHASE, OWNERSHIP, SALE OR DISPOSITION OF THE BONDS AND THE RECEIPT OR ACCRUAL OF THE INTEREST THEREON MAY HAVE ADVERSE FEDERAL TAX CONSEQUENCES FOR CERTAIN INDIVIDUAL AND CORPORATE BONDHOLDERS, INCLUDING, BUT NOT LIMITED TO, THE CONSEQUENCES DESCRIBED ABOVE. PROSPECTIVE BONDHOLDERS SHOULD CONSULT WITH THEIR TAX SPECIALISTS FOR INFORMATION IN THAT REGARD.

Information Reporting and Backup Withholding

Interest paid on tax-exempt bonds such as the Bonds is subject to information reporting to the Internal Revenue Service in a manner similar to interest paid on taxable obligations. This reporting requirement does not affect the excludability of interest on the Bonds from gross income for federal income tax purposes. However, in conjunction with that information reporting requirement, the Code subjects certain non-corporate owners of Bonds, under certain circumstances, to "backup withholding" at the rate specified in the Code with respect to payments on the Bonds and proceeds from the sale of Bonds. Any amount so withheld would be refunded or allowed as a credit against the federal income tax of such owner of Bonds. This withholding generally applies if the owner of Bonds (i) fails to furnish the payor such owner's social security number or other taxpayer identification number ("TIN"), (ii) furnished the payor an incorrect TIN, (iii) fails to properly report interest, dividends, or other "reportable payments" as defined in the Code, or (iv) under certain circumstances, fails to provide the payor or such owner's securities broker with a certified statement, signed under penalty of perjury, that the TIN provided is correct and that such owner is not subject to backup withholding. Prospective purchasers of the Bonds may also wish to consult with their tax advisors with respect to the need to furnish certain taxpayer information in order to avoid backup withholding.

Other Tax Matters

During recent years, legislative proposals have been introduced in Congress, and in some cases enacted, that altered certain federal tax consequences resulting from the ownership of obligations that are similar to the Bonds. In some cases, these proposals have contained provisions that altered these

consequences on a retroactive basis. Such alteration of federal tax consequences may have affected the market value of obligations similar to the Bonds. From time to time, legislative proposals are pending which could have an effect on both the federal tax consequences resulting from ownership of the Bonds and their market value. No assurance can be given that legislative proposals will not be enacted that would apply to, or have an adverse effect upon, the Bonds.

Prospective purchasers of the Bonds should consult their own tax advisors as to the tax consequences of owning the Bonds in their particular state or local jurisdiction and regarding any pending or proposed federal or state tax legislation, regulations or litigation, as to which Bond Counsel expresses no opinion.

Tax Treatment of Original Issue Discount

Under the Code, the difference between the maturity amount of the Bonds maturing on [] (collectively, the "Discount Bonds"), and the initial offering price to the public, excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers, at which price a substantial amount of the Discount Bonds of the same maturity and, if applicable, interest rate, was sold is "original issue discount." Original issue discount will accrue over the term of the Discount Bonds at a constant interest rate compounded periodically. A purchaser who acquires the Discount Bonds in the initial offering at a price equal to the initial offering price thereof to the public will be treated as receiving an amount of interest excludable from gross income for federal income tax purposes equal to the original issue discount accruing during the period he or she holds the Discount Bonds, and will increase his or her adjusted basis in the Discount Bonds by the amount of such accruing discount for purposes of determining taxable gain or loss on the sale or disposition of the Discount Bonds. The federal income tax consequences of the purchase, ownership and redemption, sale or other disposition of the Discount Bonds which are not purchased in the initial offering at the initial offering price may be determined according to rules which differ from those above. Bondholders of the Discount Bonds should consult their own tax advisors with respect to the precise determination for federal income tax purposes of interest accrued upon sale, redemption or other disposition of the Discount Bonds and with respect to the state and local tax consequences of owning and disposing of the Discount Bonds.

Tax Treatment of Bond Premium

The difference between the principal amount of the Bonds maturing on [] (collectively, the "Premium Bonds"), and the initial offering price to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at which price a substantial amount of such Premium Bonds of the same maturity and, if applicable, interest rate, was sold constitutes to an initial purchaser amortizable bond premium which is not deductible from gross income for federal income tax purposes. The amount of amortizable bond premium for a taxable year is determined actuarially on a constant interest rate basis over the term of each of the Premium Bonds, which ends on the earlier of the maturity or call date for each of the Premium Bonds which minimizes the yield on such Premium Bonds to the purchaser. For purposes of determining gain or loss on the sale or other disposition of a Premium Bond, an initial purchaser who acquires such obligation in the initial offering is required to decrease such purchaser's adjusted basis in such Premium Bond annually by the amount of amortizable bond premium for the taxable year. The amortization of bond premium may be taken into account as a reduction in the amount of tax-exempt income for purposes of determining various other tax consequences of owning such Premium Bonds. Bondholders of the Premium Bonds are advised that they should consult with their own tax advisors with respect to the state and local tax consequences of owning such Premium Bonds.

RATINGS

Fitch Ratings and Moody's Investors Service have assigned to the Bonds a rating of "[]" ([] outlook) and "[]" ([] outlook) respectively. Generally, the rating agencies base their ratings on information and material so furnished and on investigations, studies and assumptions made by them. Such rating agencies may have obtained and considered information and material which has not been included in this Official Statement. The ratings reflect only the views of the rating agency and an explanation of the significance of such rating may be obtained from the respective rating agency. No assurance can be given that the rating will be maintained for any given period of time or that the rating may not be revised downward or withdrawn entirely by the rating agencies, if, in their judgment, circumstances warrant. Any such downward change in or withdrawal of the rating may have an adverse effect on the market price of the Bonds. Securities rating is not a recommendation to buy, sell or hold securities. The City has undertaken no responsibility after issuance of the Bonds to assure the maintenance of the rating or to oppose any such revision or withdrawal.

LITIGATION

In the opinion of the Managing Assistant City Attorney or her designee, there is no litigation now pending or threatened (i) to restrain or enjoin the issuance or sale of the Bonds or (ii) questioning or affecting to her knowledge the validity of the Bonds, the Bond Resolution or the pledge of the Pledged Funds by the City or the proceedings for the authorization, sale, execution or delivery of the Bonds.

The City is involved in certain litigation and disputes incidental to its operations. Upon the basis of information presently available, the Managing Assistant City Attorney or her designee believes that there are substantial defenses to such litigation and disputes and that, in any event, any ultimate liability, in excess of available self-insurance revenues, resulting therefrom will not materially adversely affect the financial position or results of operations of the City.

VALIDATION

The Bonds issued pursuant to the terms of the Bond Resolution have been validated by a judgment of the Circuit Court of the Sixth Judicial Circuit Court of Florida in and for Pinellas County, Florida, General Civil Division, rendered on [], 20[]. [The period of time during which an appeal can be taken from such judgement has expired without an appeal having been taken.]

CERTAIN LEGAL MATTERS

Certain legal matters in connection with the issuance of the Bonds are subject to the approval of Bryant Miller Olive P.A., Tampa, Florida, Bond Counsel, whose approving opinion will be available at the time of delivery of the Bonds. The proposed form of Bond Counsel opinion is attached hereto as APPENDIX F and reference is made to such form of opinion for the complete text thereof. Certain legal matters will be passed upon for the City by Macall D. Dyer, Esq., Managing Assistant City Attorney, or her designee, and GrayRobinson, P.A., Tampa, Florida, Disclosure Counsel. Additionally, certain legal matters will be passed upon for the Underwriters by Nabors, Giblin & Nickerson, P.A., Tampa, Florida.

Bond Counsel has not been engaged to, nor has it undertaken to, review (1) the accuracy, completeness or sufficiency of this Official Statement or any other offering material relating to the Bonds; provided, however, that Bond Counsel will render an opinion relating to the accuracy of certain statements contained herein under the heading "TAX MATTERS" and certain statements which summarize provisions of the Bond Resolution and the Bonds, or (2) the compliance with any federal or state securities law with regard to the sale or distribution of the Bonds.

DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS

Rule 69W-400.003, rules of Government Securities, promulgated by the Florida Department of Banking and Finance, division of Securities, under Section 517.051, Florida Statutes ("Rule 69W-400.003") requires that the City make a full and fair disclosure of any bonds or other debt obligations that it has issued or guaranteed and that are or have been in default as to principal or interest at any time after December 31, 1975 (including bonds or other debt obligations for which it has served only as a conduit issuer such as industrial development or private activity bonds issued on behalf of private businesses). Rule 69W-400.003 further provides that if the City in good faith believes that such disclosures would not be considered material by a reasonable investor, such disclosures may be omitted. The City is not, and has not since December 31, 1975, been in default as to principal and interest on bonds or other debt obligations for which ad valorem or non-ad valorem revenues of the City are pledged. Pursuant to Rule 69W-400.003, no investigation of possible defaults by conduit issuers of bonds was made by the City because such information is not considered to be material to a reasonable investor of Bonds as the City is not obligated to pay principal and/or interest on such bonds.

UNDERWRITING

The Bonds are being purchased by BofA Securities, Inc., on behalf of themselves and Raymond James & Associates, Inc, as co-senior manager, and Samuel A. Ramirez & Co., Inc., Rice Financial Products Company, Siebert Williams Shank & Co., LLC, and Truist Securities, Inc., as co-managers (collectively, the "Underwriters"). The Underwriters have agreed to purchase the 2024A Bonds at an aggregate purchase price of \$[] (which represents the principal amount of the 2024A Bonds, less Underwriters' discount of \$[] plus/less a net original issue premium/discount of \$[]). The Underwriters have agreed to purchase the 2024B Bonds at an aggregate purchase price of \$[] (which represents the principal amount of the 2024B Bonds, less Underwriters' discount of \$[] plus/less a net original issue premium/discount of \$[]).

The Purchase Contract provides that the Underwriters will purchase all of the Bonds if any are purchased, and that their respective obligations are subject to the delivery of certain documents at or prior to delivery of the Bonds. The Bonds may be offered and sold to certain dealers (including dealers depositing such Bonds into investment trusts) at prices lower than such public offering prices, and such public offering prices may be changed, from time to time, by the Underwriters.

The Underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, principal investment, hedging, financing and brokerage activities. Certain of the Underwriters and their respective affiliates have, from time to time, performed, and may in the future perform, various investment banking services for the City, for which they received or will receive customary fees and expenses.

In the ordinary course of their various business activities, the Underwriters and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (which may include bank loans and/or credit default swaps) for their own account and for the accounts of their customers and may at any time hold long and short positions in such securities and instruments. Such investment and securities activities may involve securities and instruments of the City.

The Underwriters and their respective affiliates may also communicate independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such assets, securities or instruments and may at any time hold, or recommend to clients that they should acquire, long and/or short positions in such assets, securities and instruments.

BofA Securities, Inc., an Underwriter of the Bonds, has entered into a distribution agreement with its affiliate Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S"). As part of this arrangement, BofA Securities, Inc. may distribute securities to MLPF&S, which may in turn distribute such securities to investors through the financial advisor network of MLPF&S. As part of this arrangement, BofA Securities, Inc. may compensate MLPF&S as a dealer for their selling efforts with respect to the Bonds.

A familial relationship exists between a professional of BofA Securities, Inc. and a professional of Bryant Miller Olive P.A. and both firms are participants in this transaction. Such Bryant Miller Olive P.A. professional did not directly or indirectly participate in the underwriting selection process conducted by the City.

Truist Securities, Inc. has entered into an agreement (the "Truist Distribution Agreement") with Truist Investment Services, Inc. ("TIS") for the retail distribution of certain municipal securities offerings, including the Bonds. Pursuant to the Truist Distribution Agreement, Truist Securities will share a portion of its underwriting compensation, as applicable, with respect to the Bonds with TIS. Each of Truist Securities and TIS is a subsidiary of Truist Financial Corporation.

Truist Securities is the trade name for the corporate and investment banking services of Truist Financial Corporation and its subsidiaries. Securities and strategic advisory services are provided by Truist Securities, Inc., member FINRA and SIPC. Lending, financial risk management, and treasury management and payment services are offered by Truist Bank. Deposit products are offered by Truist Bank, Member FDIC. In its normal course of business Truist Bank may currently, or in the future, provide credit, treasury management, or other commercial banking services to the City.

ADVISORS AND CONSULTANTS

The City has retained certain advisors and consultants in connection with the issuance of the Bonds. These advisors and consultants may be compensated from a portion of the proceeds of the Bonds, identified as "Costs of Issuance" under the heading "ESTIMATED SOURCES AND USES OF FUNDS" herein; and their compensation is, in some instances, contingent upon the issuance of the Bonds and the receipt of the proceeds thereof.

Financial Advisor. The City has retained PFM Financial Advisors LLC, Orlando, Florida, as Financial Advisor in connection with the authorization and issuance of the Bonds. While the Financial Advisor has participated in the preparation of portions of this Official Statement, it has not been engaged and is not obligated to undertake, and has not undertaken to make, an independent verification of the accuracy, completeness, or fairness of the information contained in this Official Statement.

Bond Counsel. Bryant Miller Olive P.A., Tampa, Florida, represents the City as Bond Counsel with respect to the issuance of the Bonds.

Disclosure Counsel. GrayRobinson, P.A., Tampa, Florida, represents the City as Special Disclosure Counsel with respect to the issuance of the Bonds. As Disclosure Counsel, GrayRobinson, P.A. is not obligated to undertake, and has not undertaken to make, an independent verification of the accuracy, completeness, or fairness of the information contained in the Official Statement.

Additionally, certain legal matters will be passed upon for the Underwriters by Nabors, Giblin & Nickerson, P.A., Tampa, Florida.

CONTINUING DISCLOSURE

The City has covenanted for the benefit of Bondholders to provide certain financial information and operating data relating to the City and the Bonds in each year (the "Annual Report"), and to provide notices of the occurrence of certain enumerated material events. Such covenant shall only apply so long as the Bonds remain outstanding under the Bond Resolution. The covenant shall also cease upon the termination of the continuing disclosure requirements of Securities and Exchange Commission Rule 15c2-12(b)(5) (the "Rule") by legislative, judicial or administrative action. The Annual Report will be filed by the City as required with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System ("EMMA").

The City has retained Digital Assurance Certification, L.L.C. ("DAC") as its dissemination agent. The specific nature of the information to be contained in the Annual Report and the notices of material events are described in "APPENDIX E: Form of Disclosure Dissemination Agent Agreement," which shall be executed by the City and DAC at the time of issuance of the Bonds. These covenants have been made in order to assist the Underwriters in complying with the Rule.

With respect to the Bonds, no party other than the City is obligated to provide, nor is expected to provide, any continuing disclosure information with respect to the Rule. With respect to prior continuing disclosure undertakings, the City failed to timely file notice of incurrence of a financial obligation relating to its Public Utility Subordinate Lien Bond Anticipation Note, Series 2024 dated March 8, 2024. The City cured such failure on August 12, 2024. [CONDUCTING FILING COMPLIANCE REVIEW.]

FORWARD-LOOKING STATEMENTS

This Official Statement contains certain "forward-looking statements" concerning the City's operations, performance and financial condition, including its future economic performance, plans and objectives and the likelihood of success in developing and expanding. These statements are based upon a number of assumptions and estimates which are subject to significant uncertainties, many of which are beyond the control of the City. The words "may," "would," "could," "will," "expect," "anticipate," "believe," "intend," "plan," "estimate" and similar expressions are meant to identify these forward-looking statements. Actual results may differ materially from those expressed or implied by these forward-looking statements.

MISCELLANEOUS

The references, excerpts and summaries of all documents referred to herein do not purport to be complete statements of the provisions of such documents, and reference is directed to all such documents for full and complete statements of all matters of fact relating to the Bonds, the security for the payment of the Bonds, and the rights and obligations of Holders thereof.

The information contained in this Official Statement involving matters of opinion or of estimates, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates will be realized. Neither this Official Statement nor any statement which may have been made verbally or in writing is to be construed as a contract with the Holders of the Bonds.

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The execution and delivery of this Official Statement by its Mayor and its Chief Financial Officer have been duly authorized by the City Council.

CITY OF ST. PETERSBURG, FLORIDA

Kenneth T. Welch
Mayor

Erika Langhans
Chief Financial Officer

APPENDIX A

General Description of the City and Selected Statistics

APPENDIX B

General Purpose Financial Statements

APPENDIX C

Form of the Bond Resolution

APPENDIX D

Form of Proposed Bond Counsel Opinion

APPENDIX E

Form of Disclosure Dissemination Agent Agreement

APPENDIX F

DTC Information

Book-Entry Only System

The information under this caption concerning The Depository Trust Company, New York, New York ("DTC") and DTC's book entry system has been obtained from DTC and the City makes no representation or warranty or takes any responsibility for the accuracy or completeness of such information.

DTC will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered certificate will be issued for each maturity of the Bonds and deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants (the "Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions, in deposited securities, through electronic computerized book entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants" and together with Direct Participants, the "DTC Participants"). DTC has a S&P rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of the Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for such Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond (the "Beneficial Owner") is in turn to be recorded on the DTC Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of DTC Participants acting on behalf of the Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Bonds, except in the event that use of the book entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co. or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial

Owners. The DTC Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of the Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond Resolution. For example, Beneficial Owners of the Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Bond Registrar and request that copies of the notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of a maturity of the Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such Bonds to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the City as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and interest payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts, upon DTC's receipt of funds and corresponding detail information from the City or the Paying Agent, on the payable date in accordance with their respective holdings shown on DTC's records. Payments by DTC Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Paying Agent, or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the City or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of DTC Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the City or the Paying Agent. Under such circumstances, in the event that a successor depository is not obtained, Bonds are required to be printed and delivered.

The City may, pursuant to the procedures of DTC, decide to discontinue use of the system of book entry-only transfers through DTC (or a successor securities depository). In that event, the Bonds will be printed and delivered to DTC.

SO LONG AS CEDE & CO. IS THE REGISTERED OWNER OF THE BONDS, AS NOMINEE OF DTC, REFERENCES HEREIN TO THE HOLDER OF THE BONDS OR REGISTERED OWNERS OF THE BONDS SHALL MEAN CEDE & CO. AND SHALL NOT MEAN THE BENEFICIAL OWNERS OF THE BONDS.

The City can make no assurances that DTC will distribute payments of principal of, redemption premium, if any, or interest on the Bonds to the Direct Participants, or that DTC Participants will distribute payments of principal of, redemption price, if any, or interest on the Bonds or redemption notices to the Beneficial Owners of such Bonds or that they will do so on a timely basis, or that DTC or any of its Participants will act in a manner described in this Official Statement. The City is not responsible or liable for the failure of DTC to make any payment to any Direct Participant or failure of any Direct or Indirect Participant to give any notice or make any payment to a Beneficial Owner in respect to the Bonds or any error or delay relating thereto.

The rights of holders of beneficial interests in the Bonds and the manner of transferring or pledging those interests is subject to applicable state law. Holders of beneficial interests in the Bonds may want to discuss the manner of transferring or pledging their interest in the Bonds with their legal advisors.

For every transfer of ownership interests in the Bonds, the Beneficial Owner may be charged a sum sufficient to cover any tax, fee or other governmental charge that may be imposed in relation thereto.

APPENDIX G

Copy of the Development Agreement

DISCLOSURE DISSEMINATION AGENT AGREEMENT

This Disclosure Dissemination Agent Agreement (the "Disclosure Agreement"), dated as of _____, 2024, is executed and delivered by City of St. Petersburg, Florida (the "Issuer") and Digital Assurance Certification, L.L.C., as exclusive Disclosure Dissemination Agent (the "Disclosure Dissemination Agent" or "DAC") for the benefit of the Holders (hereinafter defined) of the Bonds (hereinafter defined) and in order to provide certain continuing disclosure with respect to the Bonds in accordance with Rule 15c2-12 of the United States Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time (the "Rule").

The services provided under this Disclosure Agreement solely relate to the execution of instructions received from the Issuer through use of the DAC system and do not constitute "advice" within the meaning of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Act"). DAC will not provide any advice or recommendation to the Issuer or anyone on the Issuer's behalf regarding the "issuance of municipal securities" or any "municipal financial product" as defined in the Act and nothing in this Disclosure Agreement shall be interpreted to the contrary.

SECTION 1. Definitions. Capitalized terms not otherwise defined in this Disclosure Agreement shall have the meanings assigned in the Rule or, to the extent not in conflict with the Rule, in the Official Statement (hereinafter defined). The capitalized terms shall have the following meanings:

"Annual Report" means an Annual Report described in and consistent with Section 3 of this Disclosure Agreement.

"Annual Filing Date" means the date, set in Sections 2(a) and 2(f), by which the Annual Report is to be filed with the MSRB.

"Annual Financial Information" means annual financial information as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 3(a) of this Disclosure Agreement.

"Audited Financial Statements" means the financial statements (if any) of the Issuer for the prior fiscal year, certified by an independent auditor as prepared in accordance with generally accepted accounting principles or otherwise, as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 3(b) of this Disclosure Agreement.

"Bonds" means the bonds as listed on the attached Exhibit A, with the 9-digit CUSIP numbers relating thereto.

"Certification" means a written certification of compliance signed by the Disclosure Representative stating that the Annual Report, Audited Financial Statements, Notice Event notice, Failure to File Event notice, Voluntary Event Disclosure or Voluntary Financial Disclosure delivered to the Disclosure Dissemination Agent is the Annual Report, Audited Financial Statements, Notice Event notice, Failure to File Event notice, Voluntary Event Disclosure or Voluntary Financial Disclosure required to be submitted to the MSRB under this Disclosure Agreement. A Certification shall accompany each such document submitted to the Disclosure Dissemination Agent by the Issuer and include the full name of the Bonds and the 9-digit CUSIP numbers for all Bonds to which the document applies.

"Disclosure Representative" means Erika Langhans, Chief Financial Officer, or her designee, or such other person as the Issuer shall designate in writing to the Disclosure Dissemination Agent

from time to time as the person responsible for providing Information to the Disclosure Dissemination Agent.

"Disclosure Dissemination Agent" means Digital Assurance Certification, L.L.C, acting in its capacity as Disclosure Dissemination Agent hereunder, or any successor Disclosure Dissemination Agent designated in writing by the Issuer pursuant to Section 9 hereof.

"Failure to File Event" means the Issuer's failure to file an Annual Report on or before the Annual Filing Date.

"Financial Obligation" means a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

"Force Majeure Event" means: (i) acts of God, war, or terrorist action; (ii) failure or shutdown of the Electronic Municipal Market Access system maintained by the MSRB; or (iii) to the extent beyond the Disclosure Dissemination Agent's reasonable control, interruptions in telecommunications or utilities services, failure, malfunction or error of any telecommunications, computer or other electrical, mechanical or technological application, service or system, computer virus, interruptions in Internet service or telephone service (including due to a virus, electrical delivery problem or similar occurrence) that affect Internet users generally, or in the local area in which the Disclosure Dissemination Agent or the MSRB is located, or acts of any government, regulatory or any other competent authority the effect of which is to prohibit the Disclosure Dissemination Agent from performance of its obligations under this Disclosure Agreement.

"Holder" means any person (a) having the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries) or (b) treated as the owner of any Bonds for federal income tax purposes.

"Information" means, collectively, the Annual Reports, the Audited Financial Statements (if any), the Notice Event notices, the Failure to File Event notices, the Voluntary Event Disclosures and the Voluntary Financial Disclosures.

"MSRB" means the Municipal Securities Rulemaking Board established pursuant to Section 15B(b)(1) of the Securities Exchange Act of 1934.

"Notice Event" means any of the events enumerated in paragraph (b)(5)(i)(C) of the Rule and listed in Section 4(a) of this Disclosure Agreement.

"Obligated Person" means any person, including the Issuer, who is either generally or through an enterprise, fund, or account of such person committed by contract or other arrangement to support payment of all, or part of the obligations on the Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities), as shown on Exhibit A.

"Official Statement" means that Official Statement prepared by the Issuer in connection with the Bonds, as listed on Appendix A.

"Voluntary Event Disclosure" means information of the category specified in any of subsections (e)(vi)(1) through (e)(vi)(11) of Section 2 of this Disclosure Agreement that is accompanied by a Certification of the Disclosure Representative containing the information prescribed by Section 7(a) of this Disclosure Agreement.

"Voluntary Financial Disclosure" means information of the category specified in any of subsections (e)(vii)(1) through (e)(vii)(9) of Section 2 of this Disclosure Agreement that is accompanied by a Certification of the Disclosure Representative containing the information prescribed by Section 7(b) of this Disclosure Agreement.

SECTION 2. Provision of Annual Reports.

(a) The Issuer shall provide, annually, an electronic copy of the Annual Report and Certification to the Disclosure Dissemination Agent not later than the Annual Filing Date. Promptly upon receipt of an electronic copy of the Annual Report and the Certification, the Disclosure Dissemination Agent shall provide an Annual Report to the MSRB not later than April 30 commencing with the report for the 2024 fiscal year. Such date and each anniversary thereof is the Annual Filing Date. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 3 of this Disclosure Agreement.

(b) If on the fifteenth (15th) day prior to the Annual Filing Date, the Disclosure Dissemination Agent has not received a copy of the Annual Report and Certification, the Disclosure Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be by e-mail) to remind the Issuer of its undertaking to provide the Annual Report pursuant to Section 2(a). Upon such reminder, the Disclosure Representative shall either (i) provide the Disclosure Dissemination Agent with an electronic copy of the Annual Report and the Certification no later than two (2) business days prior to the Annual Filing Date, or (ii) instruct the Disclosure Dissemination Agent in writing that the Issuer will not be able to file the Annual Report within the time required under this Disclosure Agreement, state the date by which the Annual Report for such year will be provided and instruct the Disclosure Dissemination Agent that a Failure to File Event has occurred and to immediately send a notice to the MSRB in substantially the form attached as Exhibit B, accompanied by a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in Exhibit C-1.

(c) If the Disclosure Dissemination Agent has not received an Annual Report and Certification by 6:00 p.m. Eastern time on Annual Filing Date (or, if such Annual Filing Date falls on a Saturday, Sunday or holiday, then the first business day thereafter) for the Annual Report, a Failure to File Event shall have occurred and the Issuer irrevocably directs the Disclosure Dissemination Agent to immediately send a notice to the MSRB in substantially the form attached as Exhibit B without reference to the anticipated filing date for the Annual Report, accompanied by a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in Exhibit C-1.

(d) If Audited Financial Statements of the Issuer are prepared but not available prior to the Annual Filing Date, the Issuer shall, when the Audited Financial Statements are available, provide in a timely manner an electronic copy to the Disclosure Dissemination Agent, accompanied by a Certification, together with a copy for the trustee (if any), for filing with the MSRB.

(e) The Disclosure Dissemination Agent shall:

(i) verify the filing specifications of the MSRB each year prior to the Annual Filing Date;

- (ii) upon receipt, promptly file each Annual Report received under Sections 2(a) and 2(b) with the MSRB;
- (iii) upon receipt, promptly file each Audited Financial Statement received under Section 2(d) with the MSRB;
- (iv) upon receipt, promptly file the text of each Notice Event received under Sections 4(a) and 4(b)(ii) with the MSRB, identifying the Notice Event as instructed by the Issuer pursuant to Section 4(a) or 4(b)(ii) (being any of the categories set forth below) when filing pursuant to Section 4(c) of this Disclosure Agreement:
 - 1. "Principal and interest payment delinquencies;"
 - 2. "Non-Payment related defaults, if material;"
 - 3. "Unscheduled draws on debt service reserves reflecting financial difficulties;"
 - 4. "Unscheduled draws on credit enhancements reflecting financial difficulties;"
 - 5. "Substitution of credit or liquidity providers, or their failure to perform;"
 - 6. "Adverse tax opinions, IRS notices or events affecting the tax status of the security;"
 - 7. "Modifications to rights of securities holders, if material;"
 - 8. "Bond calls, if material;"
 - 9. "Defeasances;"
 - 10. "Release, substitution, or sale of property securing repayment of the securities, if material;"
 - 11. "Rating changes;"
 - 12. "Tender offers;"
 - 13. "Bankruptcy, insolvency, receivership or similar event of the obligated person;"
 - 14. "Merger, consolidation, or acquisition of the obligated person, if material;"
 - 15. "Appointment of a successor or additional trustee, or the change of name of a trustee, if material;"

16. "Incurrence of a financial obligation of the Issuer or Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Issuer or Obligated Person, any of which affect security holders, if material;" and
 17. "Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the financial obligation of the Issuer or Obligated Person, any of which reflect financial difficulties."
- (v) upon receipt (or irrevocable direction pursuant to Section 2(c) of this Disclosure Agreement, as applicable), promptly file a completed copy of Exhibit B to this Disclosure Agreement with the MSRB, identifying the filing as "Failure to provide annual financial information as required" when filing pursuant to Section 2(b)(ii) or Section 2(c) of this Disclosure Agreement;
- (vi) upon receipt, promptly file the text of each Voluntary Event Disclosure received under Section 7(a) with the MSRB, identifying the Voluntary Event Disclosure as instructed by the Issuer pursuant to Section 7(a) (being any of the categories set forth below) when filing pursuant to Section 7(a) of this Disclosure Agreement:
1. "amendment to continuing disclosure undertaking;"
 2. "change in obligated person;"
 3. "notice to investors pursuant to bond documents;"
 4. "certain communications from the Internal Revenue Service;"
 5. "secondary market purchases;"
 6. "bid for auction rate or other securities;"
 7. "capital or other financing plan;"
 8. "litigation/enforcement action;"
 9. "change of tender agent, remarketing agent, or other on-going party;"
 10. "derivative or other similar transaction;" and
 11. "other event-based disclosures;"
- (vii) upon receipt, promptly file the text of each Voluntary Financial Disclosure received under Section 7(b) with the MSRB, identifying the Voluntary Financial Disclosure as instructed by the Issuer pursuant to Section 7(b)

(being any of the categories set forth below) when filing pursuant to Section 7(b) of this Disclosure Agreement:

1. "quarterly/monthly financial information;"
2. "change in fiscal year/timing of annual disclosure;"
3. "change in accounting standard;"
4. "interim/additional financial information/operating data;"
5. "budget;"
6. "investment/debt/financial policy;"
7. "information provided to rating agency, credit/liquidity provider or other third party;"
8. "consultant reports;" and
9. "other financial/operating data."

(viii) provide the Issuer evidence of the filings of each of the above when made, which shall be by means of the DAC system, for so long as DAC is the Disclosure Dissemination Agent under this Disclosure Agreement.

(f) The Issuer may adjust the Annual Filing Date upon change of its fiscal year by providing written notice of such change and the new Annual Filing Date to the Disclosure Dissemination Agent, trustee (if any) and the MSRB, provided that the period between the existing Annual Filing Date and new Annual Filing Date shall not exceed one year.

(g) Any Information received by the Disclosure Dissemination Agent before 6:00 p.m. Eastern time on any business day that it is required to file with the MSRB pursuant to the terms of this Disclosure Agreement and that is accompanied by a Certification and all other information required by the terms of this Disclosure Agreement will be filed by the Disclosure Dissemination Agent with the MSRB no later than 11:59 p.m. Eastern time on the same business day; provided, however, the Disclosure Dissemination Agent shall have no liability for any delay in filing with the MSRB if such delay is caused by a Force Majeure Event provided that the Disclosure Dissemination Agent uses reasonable efforts to make any such filing as soon as possible.

SECTION 3. Content of Annual Reports.

(a) Each Annual Report shall contain Annual Financial Information with respect to the Issuer, including an update of the following financial information and operating data in the same format as in the Official Statement which are in tabular form:

1. Historical Non-Ad Valorem Revenues; and
2. Governmental Funds Revenues and Expenses.

Relating to information to be provided to the MSRB, the information provided under Section 4(a) may be included by specific reference to other documents, including official statements of debt issues of the Issuer or related public entities, which have been submitted to the MSRB or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so included by reference.

(b) Audited Financial Statements prepared in accordance with generally accepted auditing standards applicable to municipalities as described in the Official Statement will be included in the Annual Report. If audited financial statements are not available, then, unaudited financial statements, prepared in accordance with generally accepted auditing standards applicable as described in the Official Statement will be included in the Annual Report. Audited Financial Statements (if any) will be provided pursuant to Section 2(d).

Any or all of the items listed above may be included by specific reference from other documents, including official statements of debt issues with respect to which the Issuer is an "obligated person" (as defined by the Rule), which have been previously filed with the Securities and Exchange Commission or available on the MSRB Internet Website. If the document incorporated by reference is a final official statement, it must be available from the MSRB. The Issuer will clearly identify each such document so incorporated by reference.

Any Annual Financial Information containing modified operating data or financial information is required to explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

SECTION 4. Reporting of Notice Events.

(a) The occurrence of any of the following events with respect to the Bonds constitutes a Notice Event:

1. Principal and interest payment delinquencies;
2. Non-payment related defaults, if material;
3. Unscheduled draws on debt service reserves reflecting financial difficulties;
4. Unscheduled draws on credit enhancements reflecting financial difficulties;
5. Substitution of credit or liquidity providers, or their failure to perform;
6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
7. Modifications to rights of Bond holders, if material;
8. Bond calls, if material, and tender offers;

9. Defeasances;
10. Release, substitution, or sale of property securing repayment of the Bonds, if material;
11. Rating changes;
12. Bankruptcy, insolvency, receivership or similar event of the Obligated Person;

Note to subsection (a)(12) of this Section 4: For the purposes of the event described in subsection (a)(12) of this Section 4, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Obligated Person.

13. The consummation of a merger, consolidation, or acquisition involving an Obligated Person or the sale of all or substantially all of the assets of the Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
14. Appointment of a successor or additional trustee or the change of name of a trustee, if material;
15. Incurrence of a Financial Obligation of the Issuer or Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer or Obligated Person, any of which affect security holders, if material; and
16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the Financial Obligation of the Issuer or Obligated Person, any of which reflect financial difficulties.

The Issuer shall, in a timely manner not in excess of ten business days after its occurrence, notify the Disclosure Dissemination Agent in writing of the occurrence of a Notice Event. Such notice shall instruct the Disclosure Dissemination Agent to report the occurrence pursuant to subsection (c) and shall be accompanied by a Certification. Such notice or Certification shall identify the Notice Event that has occurred (which shall be any of the categories set forth in Section 2(e)(iv) of this Disclosure Agreement), include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Disclosure Dissemination Agent to disseminate such information, and identify the date the

Issuer desires for the Disclosure Dissemination Agent to disseminate the information (provided that such date is not later than the tenth business day after the occurrence of the Notice Event).

(b) The Disclosure Dissemination Agent is under no obligation to notify the Issuer or the Disclosure Representative of an event that may constitute a Notice Event. In the event the Disclosure Dissemination Agent so notifies the Disclosure Representative, the Disclosure Representative will within two business days of receipt of such notice (but in any event not later than the tenth business day after the occurrence of the Notice Event, if the Issuer determines that a Notice Event has occurred), instruct the Disclosure Dissemination Agent that (i) a Notice Event has not occurred and no filing is to be made or (ii) a Notice Event has occurred and the Disclosure Dissemination Agent is to report the occurrence pursuant to subsection (c) of this Section 4, together with a Certification. Such Certification shall identify the Notice Event that has occurred (which shall be any of the categories set forth in Section 2(e)(iv) of this Disclosure Agreement), include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Disclosure Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Disclosure Dissemination Agent to disseminate the information (provided that such date is not later than the tenth business day after the occurrence of the Notice Event).

(c) If the Disclosure Dissemination Agent has been instructed by the Issuer as prescribed in subsection (a) or (b)(ii) of this Section 4 to report the occurrence of a Notice Event, the Disclosure Dissemination Agent shall promptly file a notice of such occurrence with MSRB in accordance with Section 2 (e)(iv) hereof. This notice will be filed with a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in Exhibit C-1.

SECTION 5. CUSIP Numbers. Whenever providing information to the Disclosure Dissemination Agent, including but not limited to Annual Reports, documents incorporated by reference to the Annual Reports, Audited Financial Statements, Notice Event notices, Failure to File Event notices, Voluntary Event Disclosures and Voluntary Financial Disclosures, the Issuer shall indicate the full name of the Bonds and the 9-digit CUSIP numbers for the Bonds as to which the provided information relates.

SECTION 6. Additional Disclosure Obligations. The Issuer acknowledges and understands that other state and federal laws, including but not limited to the Securities Act of 1933 and Rule 10b-5 promulgated under the Securities Exchange Act of 1934, as amended, may apply to the Issuer, and that the duties and responsibilities of the Disclosure Dissemination Agent under this Disclosure Agreement do not extend to providing legal advice regarding such laws. The Issuer acknowledges and understands that the duties of the Disclosure Dissemination Agent relate exclusively to execution of the mechanical tasks of disseminating information as described in this Disclosure Agreement.

SECTION 7. Voluntary Filing.

(a) The Issuer may instruct the Disclosure Dissemination Agent to file a Voluntary Event Disclosure with the MSRB from time to time pursuant to a Certification of the Disclosure Representative. Such Certification shall identify the Voluntary Event Disclosure (which shall be any of the categories set forth in Section 2(e)(vi) of this Disclosure Agreement), include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Disclosure Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Disclosure Dissemination Agent to disseminate the information. If the Disclosure Dissemination Agent has been instructed by the Issuer as prescribed in this Section 7(a) to file a Voluntary Event Disclosure, the Disclosure Dissemination Agent shall promptly file such Voluntary Event Disclosure with the MSRB in accordance with Section 2(e)(vi) hereof. This notice will be filed with a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in Exhibit C-2.

(b) The Issuer may instruct the Disclosure Dissemination Agent to file a Voluntary Financial Disclosure with the MSRB from time to time pursuant to a Certification of the Disclosure Representative. Such Certification shall identify the Voluntary Financial Disclosure (which shall be any of the categories set forth in Section 2(e)(vii) of this Disclosure Agreement), include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Disclosure Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Disclosure Dissemination Agent to disseminate the information. If the Disclosure Dissemination Agent has been instructed by the Issuer as prescribed in this Section 7(b) to file a Voluntary Financial Disclosure, the Disclosure Dissemination Agent shall promptly file such Voluntary Financial Disclosure with the MSRB in accordance with Section 2(e)(vii) hereof. This notice will be filed with a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in Exhibit C-2.

(c) The parties hereto acknowledge that the Issuer is not obligated pursuant to the terms of this Disclosure Agreement to file any Voluntary Event Disclosure pursuant to Section 7(a) hereof or any Voluntary Financial Disclosure pursuant to Section 7(b) hereof.

(d) Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information through the Disclosure Dissemination Agent using the means of dissemination set forth in this Disclosure Agreement or including any other information in any Annual Report, Audited Financial Statements, Notice Event notice, Failure to File Event notice, Voluntary Event Disclosure or Voluntary Financial Disclosure, in addition to that required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Report, Audited Financial Statements, Notice Event notice, Failure to File Event notice, Voluntary Event Disclosure or Voluntary Financial Disclosure in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report, Audited Financial Statements, Notice Event notice, Failure to File Event notice, Voluntary Event Disclosure or Voluntary Financial Disclosure.

SECTION 8. Termination of Reporting Obligation. The obligations of the Issuer and the Disclosure Dissemination Agent under this Disclosure Agreement shall terminate with respect to the Bonds upon the legal defeasance, prior redemption or payment in full of all of the Bonds, when the Issuer is no longer an obligated person with respect to the Bonds, or upon delivery by the Disclosure Representative to the Disclosure Dissemination Agent of an opinion of counsel expert in federal securities laws to the effect that continuing disclosure is no longer required.

SECTION 9. Disclosure Dissemination Agent. The Issuer has appointed Digital Assurance Certification, L.L.C. as exclusive Disclosure Dissemination Agent under this Disclosure Agreement. The Issuer may, upon thirty days written notice to the Disclosure Dissemination Agent and the trustee (if any), replace or appoint a successor Disclosure Dissemination Agent. Upon termination of DAC's services as Disclosure Dissemination Agent, whether by notice of the Issuer or DAC, the Issuer agrees to appoint a successor Disclosure Dissemination Agent or, alternately, agrees to assume all responsibilities of Disclosure Dissemination Agent under this Disclosure Agreement for the benefit of the Holders of the Bonds. Notwithstanding any replacement or appointment of a successor, the Issuer shall remain liable until payment in full for any and all sums owed and payable to the Disclosure Dissemination Agent. The Disclosure Dissemination Agent may resign at any time by providing thirty days' prior written notice to the Issuer.

SECTION 10. Remedies in Event of Default. In the event of a failure of the Issuer or the Disclosure Dissemination Agent to comply with any provision of this Disclosure Agreement, the Holders' rights to enforce the provisions of this Agreement shall be limited solely to a right, by action in mandamus or for specific performance, to compel performance of the parties' obligation under this Disclosure

Agreement. Any failure by a party to perform in accordance with this Disclosure Agreement shall not constitute a default on the Bonds or under any other document relating to the Bonds, and all rights and remedies shall be limited to those expressly stated herein.

SECTION 11. Duties, Immunities and Liabilities of Disclosure Dissemination Agent.

(a) The Disclosure Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement. The Disclosure Dissemination Agent's obligation to deliver the information at the times and with the contents described herein shall be limited to the extent the Issuer has provided such information to the Disclosure Dissemination Agent as required by this Disclosure Agreement. The Disclosure Dissemination Agent shall have no duty with respect to the content of any disclosures or notice made pursuant to the terms hereof. The Disclosure Dissemination Agent shall have no duty or obligation to review or verify any Information or any other information, disclosures or notices provided to it by the Issuer and shall not be deemed to be acting in any fiduciary capacity for the Issuer, the Holders of the Bonds or any other party. The Disclosure Dissemination Agent shall have no responsibility for the Issuer's failure to report to the Disclosure Dissemination Agent a Notice Event or a duty to determine the materiality thereof. The Disclosure Dissemination Agent shall have no duty to determine, or liability for failing to determine, whether the Issuer has complied with this Disclosure Agreement. The Disclosure Dissemination Agent may conclusively rely upon Certifications of the Issuer at all times.

The obligations of the Issuer under this Section shall survive resignation or removal of the Disclosure Dissemination Agent and defeasance, redemption or payment of the Bonds.

(b) In the event that any action is instituted against the Issuer for failure to comply with the reporting requirements set forth in this Disclosure Agreement and in such same action DAC is also named as a party, DAC may consult with external legal counsel of its own choosing, with the consent of the Issuer which consent shall not be unreasonably withheld. Such request for consent of the Issuer shall also set forth the maximum not to exceed fees of such counsel. The Issuer shall not be required to pay or reimburse DAC or any legal counsel for any attorneys' fees except to the extent mutually agreed upon in writing by the City and DAC as part of such consent.

The obligations of the Issuer as to any funding required pursuant to the foregoing shall be limited to an obligation in any given year to budget and appropriate from legally available funds, after monies for essential Issuer city services have been budgeted and appropriated, sufficient monies for the funding that is required during that fiscal year. Notwithstanding the foregoing, the Issuer shall not be prohibited from pledging any legally available non-ad valorem revenues for any obligations previously or hereafter incurred, which pledge shall be prior and superior to any obligations of the Issuer pursuant to this Disclosure Agreement.

(c) All documents, reports, notices, statements, information and other materials provided to the MSRB under this Agreement shall be provided in an electronic format and accompanied by identifying information as prescribed by the MSRB.

SECTION 12. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Agreement, the Issuer and the Disclosure Dissemination Agent may amend this Disclosure Agreement and any provision of this Disclosure Agreement may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws acceptable to both the Issuer and the Disclosure Dissemination Agent to the effect that such amendment or waiver does not materially impair the interests of Holders of the Bonds and would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule; provided neither the Issuer or the Disclosure Dissemination

Agent shall be obligated to agree to any amendment modifying their respective duties or obligations without their consent thereto.

Notwithstanding the preceding paragraph, the Disclosure Dissemination Agent shall have the right to adopt amendments to this Disclosure Agreement necessary to comply with modifications to and interpretations of the provisions of the Rule as announced by the Securities and Exchange Commission from time to time by giving not less than 20 days written notice of the intent to do so together with a copy of the proposed amendment to the Issuer. No such amendment shall become effective if the Issuer shall, within 10 days following the giving of such notice, send a notice to the Disclosure Dissemination Agent in writing that it objects to such amendment.

SECTION 13. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the trustee (if any) of the Bonds, the Disclosure Dissemination Agent, the underwriter, and the Holders from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 14. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of Florida (other than with respect to conflicts of laws).

SECTION 15. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

[Balance of page intentionally left blank.]

The Disclosure Dissemination Agent and the Issuer have caused this Disclosure Agreement to be executed, on the date first written above, by their respective officers duly authorized.

DIGITAL ASSURANCE CERTIFICATION, L.L.C., as
Disclosure Dissemination Agent

By: _____
Name: Shana Blanchard
Title: Senior Vice President

CITY OF ST. PETERSBURG, FLORIDA
as Issuer

By: _____
Name: Kenneth T. Welch
Title: Mayor

ATTEST:

Name: Chandrasasa Srinivasa
Title: City Clerk

APPROVED AS TO FORM
AND CORRECTNESS

Name: Macall D. Dyer
Title: Managing Assistant City Attorney

EXHIBIT A

NAME AND CUSIP NUMBERS OF BONDS

Name of Issuer	City of St. Petersburg, Florida
Obligated Person(s)	City of St. Petersburg, Florida
Name of Bond Issue:	Non-Ad Valorem Revenue Bonds, Series 2024A (Stadium Project) Non-Ad Valorem Revenue Bonds, Series 2024B (Stadium Project)
Date of Issuance:	[_____], 2024
Date of Official Statement	[_____], 2024

CUSIP Number: _____
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EXHIBIT B

NOTICE TO MSRB OF FAILURE TO FILE ANNUAL REPORT

Issuer: City of St. Petersburg, Florida

Obligated Person: City of St. Petersburg, Florida

Name(s) of Bond Issue(s): Non-Ad Valorem Revenue Bonds, Series 2024A (Stadium Project)
Non-Ad Valorem Revenue Bonds, Series 2024B (Stadium Project)

Date(s) of Issuance: [____], 2024

Date(s) of Disclosure Agreement: [____], 2024

CUSIP Number: _____

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report with respect to the above-named Bonds as required by the Disclosure Agreement between the Issuer and Digital Assurance Certification, L.L.C., as Disclosure Dissemination Agent. [The Issuer has notified the Disclosure Dissemination Agent that it anticipates that the Annual Report will be filed by _____.]

Dated: _____

Digital Assurance Certification, L.L.C., as Disclosure
Dissemination Agent, on behalf of the Issuer

cc: Issuer
Obligated Person

**EXHIBIT C-1
EVENT NOTICE COVER SHEET**

This cover sheet and accompanying "event notice" will be sent to the MSRB, pursuant to Securities and Exchange Commission Rule 15c2-12(b)(5)(i)(C) and (D).

Issuer's and/or Other Obligated Person's Name:

Issuer's Six-Digit CUSIP Number:

or Nine-Digit CUSIP Number(s) of the bonds to which this event notice relates:

Number of pages attached: _____

_____ Description of Notice Events (Check One):

1. _____ "Principal and interest payment delinquencies;"
2. _____ "Non-Payment related defaults, if material;"
3. _____ "Unscheduled draws on debt service reserves reflecting financial difficulties;"
4. _____ "Unscheduled draws on credit enhancements reflecting financial difficulties;"
5. _____ "Substitution of credit or liquidity providers, or their failure to perform,"
6. _____ "Adverse tax opinions, IRS notices or events affecting the tax status of the security;"
7. _____ "Modifications to rights of securities holders, if material;"
8. _____ "Bond calls, if material;"
9. _____ "Defeasances;"
10. _____ "Release, substitution, or sale of property securing repayment of the securities, if material;"
11. _____ "Rating changes;"
12. _____ "Tender offers;"
13. _____ "Bankruptcy, insolvency, receivership or similar event of the obligated person;"
14. _____ "Merger, consolidation, or acquisition of the obligated person, if material;"
15. _____ "Appointment of a successor or additional trustee, or the change of name of a trustee, if material;"
16. _____ "Incurrence of a financial obligation of the Issuer or Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Issuer or Obligated Person, any of which affect security holders, if material;"
17. _____ "Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the financial obligation of the Issuer or Obligated Person, any of which reflect financial difficulties."

_____ Failure to provide annual financial information as required.

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature: _____

Name: _____ Title: _____

Digital Assurance Certification, L.L.C.
315 East Robinson Street
Suite 300
Orlando, FL 32801
407-515-1100

Date: _____

**EXHIBIT C-2
VOLUNTARY EVENT DISCLOSURE COVER SHEET**

This cover sheet and accompanying "voluntary event disclosure" will be sent to the MSRB, pursuant to the Disclosure Dissemination Agent Agreement dated as of [_____], 2024 between the Issuer and DAC.

Issuer's and/or Other Obligated Person's Name:

Issuer's Six-Digit CUSIP Number:

or Nine-Digit CUSIP Number(s) of the bonds to which this notice relates:

Number of pages attached: _____

_____ Description of Voluntary Event Disclosure (Check One):

1. _____ "amendment to continuing disclosure undertaking;"
2. _____ "change in obligated person;"
3. _____ "notice to investors pursuant to bond documents;"
4. _____ "certain communications from the Internal Revenue Service;"
5. _____ "secondary market purchases;"
6. _____ "bid for auction rate or other securities;"
7. _____ "capital or other financing plan;"
8. _____ "litigation/enforcement action;"
9. _____ "change of tender agent, remarketing agent, or other on-going party;"
10. _____ "derivative or other similar transaction;" and
11. _____ "other event-based disclosures."

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature:

Name: _____ Title: _____

Digital Assurance Certification, L.L.C.
315 East Robinson Street
Suite 300
Orlando, FL 32801
407-515-1100

Date: _____

**EXHIBIT C-3
VOLUNTARY FINANCIAL DISCLOSURE COVER SHEET**

This cover sheet and accompanying "voluntary financial disclosure" will be sent to the MSRB, pursuant to the Disclosure Dissemination Agent Agreement dated as of [_____], 2024 between the Issuer and DAC.

Issuer's and/or Other Obligated Person's Name:

Issuer's Six-Digit CUSIP Number:

or Nine-Digit CUSIP Number(s) of the bonds to which this notice relates:

Number of pages attached: _____

_____ Description of Voluntary Financial Disclosure (Check One):

1. _____ "quarterly/monthly financial information;"
2. _____ "change in fiscal year/timing of annual disclosure;"
3. _____ "change in accounting standard;"
4. _____ "interim/additional financial information/operating data;"
5. _____ "budget"
6. _____ "investment/debt/financial policy;"
7. _____ "information provided to rating agency, credit/liquidity provider or other third party;"
8. _____ "consultant reports;" and
9. _____ "other financial/operating data."

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature:

Name: _____ Title: _____

Digital Assurance Certification, L.L.C.
315 East Robinson Street
Suite 300
Orlando, FL 32801
407-515-1100

Date: _____

EXHIBIT D

FORM OF PAYING AGENT AND REGISTRAR AGREEMENT

PAYING AGENT AND REGISTRAR AGREEMENT

THIS PAYING AGENT AND REGISTRAR AGREEMENT (this "Agreement"), is made as of _____, 20__ ("Effective Date") by and between the CITY OF ST. PETERSBURG, FLORIDA (the "Issuer"), and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION ("Bank"), as Paying Agent and Bond Registrar.

RECITALS

WHEREAS, the Issuer, by the Bond Resolution, has designated the Bank as Bond Registrar and Paying Agent for its \$_____ Non-Ad Valorem Revenue Bonds, Series 2024A (Stadium Project) (the "2024A Bonds") and \$_____ Non-Ad Valorem Revenue Bonds, Series 2024B (Stadium Project) (the "2024B Bonds," and together with the 2024A Bonds, the "Bonds") to be issued as fully registered bonds without coupons; and

WHEREAS the Issuer will ensure all things necessary to make the Bonds the valid obligations of the Issuer, in accordance with their terms, will be done upon the issuance and delivery thereof; and

WHEREAS the Issuer and the Bank wish to provide the terms under which Bank will act as Paying Agent to pay the principal, redemption premium (if any) and interest on the Bonds, in accordance with the terms thereof, and under which the Bank will act as Bond Registrar for the Bonds; and

WHEREAS the Bank has agreed to serve in such capacities for and on behalf of the Issuer and has full power and authority to perform and serve as Paying Agent and Bond Registrar for the Bonds; and

WHEREAS the Issuer has duly authorized the execution and delivery of this Agreement; and all things necessary to make this Agreement a valid agreement have been done.

NOW, THEREFORE, in consideration of the foregoing Recitals, which are hereby incorporated into this Agreement, and the mutual covenants and agreements herein contained, the Issuer and the Bank agree as follows:

ARTICLE ONE

DEFINITIONS

Section 1.01. Definitions. Capitalized terms used in this Agreement have the meaning set forth below or within the individual sections, Preamble or Recitals of this Agreement. All capitalized undefined terms shall have the same meanings as set forth in the Bond Resolution.

"Bond Register" means the book or books of registration kept by the Bank in which are maintained the names and addresses and principal amounts registered to each Holder.

"Bond Registrar" means the Bank (or its successors or assigns) when it is performing the function of registrar for the Bonds.

"Bond Resolution" means Resolution No. 2024-296 adopted by the City Council of the Issuer on July 18, 2024, as amended and supplemented from time to time, as particularly supplemented by Resolution No. 2024-____ adopted by the City Council of the Issuer on _____, 2024.

"Paying Agent" means the Bank (or its successors or assigns) when it is performing the function of paying agent for the Bonds.

"Person" means an individual, a corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization or governmental entity.

"Stated Maturity" when used with respect to any Bond means the date specified in the Bond as the date on which the principal of such Bond is due and payable.

ARTICLE TWO

APPOINTMENT OF BANK AS PAYING AGENT AND BOND REGISTRAR

Section 2.01. Appointment and Acceptance. The Issuer hereby appoints the Bank to act as Paying Agent with respect to the Bonds, to pay to the Holders in accordance with the terms and provisions of this Agreement the principal of, redemption premium (if any), and interest on all or any of the Bonds.

The Issuer hereby appoints the Bank as Bond Registrar with respect to the Bonds. As Bond Registrar, the Bank shall keep and maintain for and on behalf of the Issuer, books and records as to the ownership of the Bonds and with respect to the transfer and exchange thereof as set forth in this Agreement.

The Bank hereby accepts its appointment, and agrees to act as Paying Agent and Bond Registrar.

Section 2.02. Compensation. As compensation for the Bank's services as Paying Agent and Bond Registrar, the Issuer hereby agrees to pay a one-time upfront fee of \$____ for each series of the Bonds on the Effective Date. In addition, the Issuer agrees to reimburse the Bank, upon its request, for all reasonable out-of-pocket expenses actually incurred, provided that the Bank shall receive prior written approval from the Issuer before incurring any expenses in excess of \$____ annually for each series of the Bonds.

ARTICLE THREE

PAYING AGENT

Section 3.01. Duties of Paying Agent. As Paying Agent, the Bank, provided sufficient collected funds have been deposited for such purpose by or on behalf of the Issuer in the account designated by the Bank hereunder (the "Account"), shall pay on behalf of the Issuer the principal of, redemption premium (if any) and interest on each Bond in accordance with the provisions of the Bond. The Bank has no obligation to draw upon any account or pursuant to any letter of credit, insurance policy or other agreement or take any other action to assist the Issuer to comply with its obligations except to the extent expressly set forth in this Agreement.

Section 3.02. Payment Dates. The Issuer hereby instructs the Bank to pay the principal of, redemption premium (if any) and interest on the Bonds on the dates specified in the Bonds, from the Account to the extent such amounts are on deposit in the Account. The Bank shall not be required to pay interest on any funds of the Issuer for any period during which such funds are held by the Bank awaiting the presentation of the Bonds for payment.

Section 3.03 Receipt of Funds. The Issuer shall deposit or cause to be deposited with the Bank sufficient funds from the funds pledged for the payment of the Bonds under the Bond Resolution to pay when due and payable the principal of, redemption premium (if any) and interest on the Bonds as follows: (1) payment by check must be received by the Paying Agent at least 5 business days prior to each _____ 1 and _____ 1 of each year the Bonds are outstanding or (2) payment by wire must be received by Paying Agent no later than 11:00 AM EST on each _____ 1 and _____ 1 of each year the Bonds are outstanding.

ARTICLE FOUR

BOND REGISTRAR

Section 4.01. Initial Delivery of Bonds. The Bonds will be initially registered and delivered to the purchaser designated by the Issuer as one Bond for each maturity of each Series. If such purchaser delivers a written request to the Bank not later than five business days prior to the date of initial delivery, the Bank will, on the date of initial delivery, deliver Bonds of authorized denominations, registered in accordance with the instructions in such written request.

Section 4.02. Duties of Bond Registrar. The Bank shall provide for the proper registration of transfer, exchange and replacement of the Bonds. Every Bond surrendered for transfer or exchange shall be duly endorsed or be accompanied by a written instrument of transfer, the signature on which has been guaranteed by an eligible guarantor institution, in form acceptable to the Bank, duly executed by the Holder thereof or such Holder's agent. The Bond Registrar may request any supporting documentation it deems necessary or appropriate to effect a re-registration.

Section 4.03. Unauthenticated Bonds. The Issuer shall provide to the Bank on a continuing basis, an adequate inventory of unauthenticated Bonds to facilitate transfers. The Bank agrees that it will maintain such unauthenticated Bonds in safekeeping.

Section 4.04. Form of Bond Register. The Bank as Bond Registrar will maintain its records as Bond Registrar in accordance with the Bank's general practices and procedures in effect from time to time.

Section 4.06. Cancelled Bonds. All Bonds surrendered for payment, redemption, transfer, exchange, or replacement, if surrendered to the Bank, shall be promptly cancelled by it and, if surrendered to the Issuer, shall be delivered to the Bank and, if not already cancelled, shall be promptly cancelled by the Bank. The Issuer may at any time deliver to the Bank for cancellation any Bonds previously authenticated and delivered which the Issuer may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly cancelled by the Bank. All cancelled Bonds shall be held by the Bank for its retention period then in effect and shall thereafter be destroyed and evidence of such destruction furnished to the Issuer upon its written request.

Section 4.07. Mutilated, Lost, Stolen or Destroyed Bonds. In case any Bond shall become mutilated or be destroyed, stolen or lost, the Bank shall deliver a new Bond of like amount, number, maturity date and tenor in exchange and substitution for and upon cancellation of any such mutilated Bond or in lieu of and in substitution for any such Bond destroyed, stolen or lost, upon the payment of the reasonable expenses and charges of the Bank in connection therewith; and, in the case of a Bond destroyed, stolen or lost, upon filing by the owner with the Bank of evidence satisfactory to the Bank that such Bond was destroyed, stolen or lost, and of the ownership thereof, and upon furnishing to the Bank of an appropriate bond of indemnity in form, substance and amount as may be required by law and as is otherwise satisfactory to the Bank. All Bonds so surrendered to the Bank shall be canceled by it and evidence of such cancellation shall be given to the Issuer. If the mutilated, destroyed, stolen or lost Bond has already matured or been called for redemption in accordance with its terms it shall not be necessary to issue a new Bond prior to payment, provided that the owner shall first provide the Bank with a bond of indemnity as set forth above.

ARTICLE FIVE

THE BANK

Section 5.01. Duties of Bank. The Bank undertakes to perform the duties set forth herein, each of which is ministerial and non-fiduciary in nature. No implied duties or obligations shall be read into this Agreement against the Bank. The Bank hereby agrees to use the funds deposited with it for payment of the principal of, redemption premium (if any) and interest on the Bonds to pay the same as it shall become due and further agrees to establish and maintain such accounts and funds as may be required for the Bank to function as Paying Agent.

Section 5.02. Reliance on Documents, Etc.

(a) The Bank may conclusively rely, as to the truth of the statements and correctness of the opinions expressed therein, on certificates or opinions expressed therein, on certificates or opinions furnished to the Bank by the Issuer.

(b) The Bank shall not be liable for any error of judgment made in good faith. The Bank shall not be liable for other than its negligence or willful misconduct in connection with any act or omission hereunder.

(c) No provision of this Agreement shall require the Bank to expend or risk its own funds or otherwise incur any financial liability for performance of any of its duties hereunder, or in the exercise of any of its rights or powers.

(d) The Bank may rely, or be protected in acting or refraining from acting, upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. The Bank need not examine the ownership of any Bond, but shall be protected in acting upon receipt of Bonds containing an endorsement or instruction of transfer or power of transfer which appears on its face to be signed by the Holder or agent of the Holder.

(e) The Bank may consult with counsel, and the written advice or opinion of counsel shall be full authorization and protection with respect to any action taken, suffered or omitted by it hereunder in good faith reliance thereon.

(f) The Bank may exercise any of the powers hereunder and perform any duties hereunder either directly or by or through agents or attorneys and shall not be liable for the actions of such agent or attorney if appointed by it with due care.

Section 5.03. Recitals of Issuer. The recitals contained in the Bonds shall be taken as the statements of the Issuer, and the Bank assumes no responsibility for their correctness.

Section 5.04. May Own Bonds; Other Transactions. The Bank, in its individual or any other capacity, may become the owner or pledgee of Bonds with the same rights it would have if it were not the Paying Agent and Bond Registrar for the Bonds. The Bank may engage in or be interested in any financial or other transaction with the Issuer, any Bond owner or any other Person.

Section 5.05. Money Held by Bank. Money held by the Bank hereunder need not be segregated from other funds. The Bank shall have no duties with respect to investment of funds deposited with it and shall be under no obligation to pay interest on any money received by it hereunder. Any money deposited with or otherwise held by the Bank for the payment of the principal, redemption premium (if any) or interest on any Bond and remaining unclaimed, by the Holder (or by the Issuer (which claim by the Issuer shall be made in writing) after maturity and prior to escheatment) will be escheated pursuant to the applicable state law. If funds are returned to the Issuer, the Issuer and the Bank agree that the Holder of such Bond shall thereafter look only to the Issuer for payment thereof, and that all liability of the Bank with respect to such moneys shall thereupon cease.

Section 5.06. Interpleader. The Issuer and the Bank agree that the Bank may seek adjudication of any adverse claim, demand, or controversy over its Person as well as funds on deposit, in a court of competent jurisdiction. The Issuer and the Bank further agree that the Bank has the right to file an action in interpleader in any court of competent jurisdiction to determine the rights of any Person claiming any interest herein.

ARTICLE SIX

MISCELLANEOUS PROVISIONS

Section 6.01. Amendment. This Agreement may be amended only by an agreement in writing signed by both of the parties hereto.

Section 6.02. Assignment. This Agreement may not be assigned by either party without the prior written consent of the other party, provided that if the Bank consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business (including the escrow contemplated by this Agreement) to another entity, (1) the Bank shall notify the Issuer, including the name and address of the successor or transferee entity, in accordance with Section 6.03 hereof, and (2) the successor or transferee entity without any further act will be the successor Paying Agent and Bond Registrar.

Section 6.03. Notices. Any request, demand, authorization, direction, notice, consent, waiver or other document provided or permitted hereby to be given or furnished to the Issuer or the Bank shall be mailed, faxed, sent pdf or delivered to the Issuer or the Bank, respectively, at the address shown below, or such other address as may have been given by one party to the other by fifteen (15) days written notice:

If to the Issuer:

City of St. Petersburg City Hall
175 5th Street North
St. Petersburg, Florida 33701
Attn: Chief Financial Officer

If to the Bank:

U.S. Bank Trust Company, National Association
One Federal Street
Boston, Massachusetts 02110
Attn: Global Corporate Trust

Section 6.04 Electronic Transmission; Electronic Signatures. The Issuer and the Bank shall utilize a secure web portal or email encryption service used by the Bank for electronic transmission of any notice, instruction, document or other communication hereunder. The Bank shall not have any duty to confirm that the person sending any notice, instruction, document or other communication (a "Notice") by electronic transmission (including by e-mail, facsimile transmission, web portal or other electronic methods) is, in fact, a person authorized to do so. Electronic signatures believed by the Bank to comply with the E-SIGN Act of 2000 or other applicable law (including electronic images of handwritten signatures and digital signatures provided by DocuSign, Orbit, Adobe Sign or any other digital signature provider acceptable to the Bank) shall be deemed original signatures for all purposes. Issuer assumes all risks arising out of the use of electronic signatures and electronic methods to send Notices to the Bank, including without limitation the risk of the Bank acting on an unauthorized Notice, and the risk of interception or misuse by third parties.

Section 6.05. Effect of Headings. The Article and Section headings herein are for convenience of reference only and shall not affect the construction hereof.

Section 6.06. Successors and Assigns. All covenants and agreements herein by the Issuer and the Bank shall bind their successors and assigns, whether so expressed or not.

Section 6.07. Severability. If any provision of this Agreement shall be determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

Section 6.08. Benefits of Agreement. Except with respect to the Indemnified Parties, this Agreement is intended to be for the benefit of or to be enforceable by only the Issuer and the Bank, and no third party shall be entitled to claim that it is a third party beneficiary hereof.

Section 6.09. Entire Agreement. This Agreement shall constitute the entire agreement between the parties hereto relative to the Bank acting as Paying Agent and Bond Registrar.

Section 6.10. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement.

Section 6.11. Term and Termination. This Agreement shall be effective on the Effective Date and the term hereof shall continue until the Bank resigns; provided, however, that no such termination shall be effective until a successor has been appointed and has accepted the duties of the Bank hereunder.

The Bank may resign at any time by giving written notice thereof to the Issuer. If the Bank shall resign, or become incapable of acting, the Issuer shall promptly appoint a successor Paying Agent and Bond Registrar. If an instrument of acceptance by a successor Paying Agent and Bond Registrar shall not have been delivered to the Bank within ninety 90 days after the Bank gives notice of resignation, the Bank may petition any court of competent jurisdiction at the expense of the Issuer for the appointment of a successor Paying Agent and Bond Registrar. In the event of resignation of the Bank as Paying Agent and Bond Registrar, upon the written request of the Issuer and upon payment of all amounts owing to the Bank hereunder the Bank shall deliver to the Issuer or its designee all funds in the Account and unauthenticated Bonds and a copy of the Bond Register. The provisions of Section 2.02 and Section 5.07 hereof shall survive and remain in full force and effect following the termination of this Agreement.

Section 6.12. Governing Law. This Agreement shall be construed in accordance with and shall be governed by the laws of the State of Florida.

Section 6.13. Documents to be delivered to Bank. At the time of the Bank's appointment as Paying Agent and Bond Registrar, the Issuer shall deliver to the Bank the following documents: (a) a specimen Bond; (b) a copy of the opinion of Bond Counsel provided to the Issuer in connection with the issuance of the Bonds; and (c) such other information that the Bank may reasonably request.

Section 6.14. Patriot Act Compliance. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each Person who opens an account. For a non-individual Person such as a business entity, a charity, a trust or other legal entity, the Bank will ask for documentation to verify its formation and existence as a legal entity. The Bank may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

Section 6.15. Non-appropriation. The obligations of the Issuer as to funding for any cost and expenses pursuant to this Agreement shall be limited to an obligation in any given year to budget, appropriate and pay from legally available funds, after monies for essential Issuer services have been budgeted and appropriated, sufficient monies for the funding that is required during that year.

Section 6.16. Books and Records; Right to Audit. The Bank will retain all records relating to this Agreement for the retention periods set forth in the most recent General Records Schedule GS1-SL for State and Local Government Agencies. All records will be kept in such a way as will permit their inspection pursuant to Chapter 119, Florida Statutes. In addition, the Issuer reserves the right to examine and/or audit such records.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Issuer and the Bank have caused this Agreement to be executed in their respective names by their duly authorized representatives, in two counterparts, each of which shall be deemed an original.

CITY OF ST. PETERSBURG, FLORIDA

(SEAL)

By: _____
Name: Kenneth T. Welch
Title: Mayor

ATTEST:

By: _____
Name: Chan Srinivasa
Title: City Clerk

Approved as to form and correctness:

By: _____
Name: Macall D. Dyer
Title: Managing Assistant City Attorney

[Signature page to Paying Agent and Registrar Agreement
between City of St. Petersburg, Florida and U.S. Bank Trust Company, National Association]

projects and have the option to utilize Intown Tax Increment Revenues for debt service payments on debt incurred by the City for capital projects identified in the Plan; and

WHEREAS, to finance all or a portion of such capital projects, the City has heretofore issued its Public Service Tax Revenue Bonds, Series 2016A (the “Series 2016A Bonds”), Public Service Tax Revenue Bonds, Series 2016B (the “Series 2016B Bonds”), Non-Ad Valorem Revenue Bonds, Series 2024A (Stadium Project) (the “Series 2024A Bonds”), Non-Ad Valorem Revenue Bonds, Series 2024B (Stadium Project) (the “Series 2024B Bonds”), and Non-Ad Valorem Revenue Bonds, Series 2024C (HGPD Infrastructure Project) (the “Series 2024C Bonds,” and together with the Series 2016A Bonds, the Series 2016B Bonds, the Series 2024A Bonds, and the Series 2024B Bonds, together with any bonds that refinance any or all of the same, the “Bonds”); and

WHEREAS, the parties hereto desire to memorialize the Community Redevelopment Agency’s commitment to repay the City from Intown Tax Increment Revenues that may be utilized for debt service on the Bonds, but only to the extent permitted by the Second Amended and Restated Interlocal Agreement between the City of St. Petersburg, Florida and Pinellas County, Florida for the Commitment of Tax Increment Revenues in the Intown Redevelopment Area dated as of July 31, 2024 (the “Second Amended and Restated Interlocal Agreement”) for the capital projects financed or refinanced with proceeds of such Bonds; and

WHEREAS, prior to the date hereof, the City has borrowed monies in furtherance of community redevelopment in the Intown Redevelopment Area in the manner and to the extent described herein, and the parties hereto desire to memorialize and affirm the Community Redevelopment Agency’s commitments with respect thereto; and

WHEREAS, the parties hereto desire to memorialize the terms under which the Community Redevelopment Agency shall repay the City for debt service payments made or to be made by the City in furtherance of community redevelopment in the Intown Redevelopment Area which is consistent with the Plan, which financial obligations shall be treated as indebtedness for purposes of applicable law; and

WHEREAS, the City and the Community Redevelopment Agency entered into an Interlocal Agreement on September 28, 2023 (the “2023 Interlocal Agreement”), relating to the several community redevelopment areas (each a “Redevelopment Area”) that remain active, including the Intown Redevelopment Area, to memorialize the Community Redevelopment Agency’s commitment to repay the City from the tax increment revenues generated within each Redevelopment Area, including the Intown Redevelopment Area, in accordance with the 2023 Interlocal Agreement that provides reimbursement for services of designated City employees to the Redevelopment Areas, including the Intown Redevelopment Area, which services may include full-time services for the administration of the community redevelopment plans for the Redevelopment Areas, including the Intown Redevelopment Area, and as-needed services for capital projects and programs being implemented in the Redevelopment Areas, including the Intown Redevelopment Area; and

WHEREAS, the City represents and warrants that all payments to be made hereunder shall be made in compliance with the Second Amended and Restated Interlocal Agreement; and

WHEREAS, other than as described herein, Intown Tax Increment Revenues are not subject to any prior pledge or lien, and are free from all encumbrances; and

WHEREAS, the City and the Community Redevelopment Agency are entering into this Agreement to amend and restate in its entirety the Interlocal Agreement between the City of St. Petersburg, Florida and the Community Redevelopment Agency of the City of St. Petersburg, Florida re. Intown Redevelopment Area dated March 23, 2016.

NOW, THEREFORE, in consideration of the mutual promises set forth herein, the parties hereto agree as follows:

1. Incorporation of Recitals. The above set forth recitals are hereby incorporated into the terms of this Agreement.

2. Obligation to Repay City.

A. (i) To the extent permitted by the Redevelopment Act, solely from available accumulated Intown Tax Increment Revenues or receipt of Intown Tax Increment Revenues, the Community Redevelopment Agency shall immediately repay the City an amount equal to the debt service on the Bonds from Intown Tax Increment Revenues, but only to the extent permitted by the Second Amended and Restated Interlocal Agreement for the capital projects financed or refinanced with proceeds of such Bonds. Notwithstanding anything herein to the contrary, Intown Tax Increment Revenues shall not be used to pay debt service on Bonds allocable to capital projects or portions of capital projects located outside the boundaries of the Intown Redevelopment Area. To the extent that the City prepays the Bonds, the Community Redevelopment Agency shall repay the City the prepayment price, including any accrued interest, which is allocable to the Bonds, as applicable. The obligations to transfer such Intown Tax Increment Revenues to the City to make payments hereunder shall survive the date on which the Bonds, respectively, are no longer outstanding.

(ii) The Community Redevelopment Agency shall also make all payments to the City required pursuant to the 2023 Interlocal Agreement.

(iii) Subject to the limitations in the Second Amended and Restated Interlocal Agreement, all payment obligations hereunder shall be on parity and equal status, with no priority of one obligation over another.

(iv) To the extent that the Community Redevelopment Agency does not timely make payments due hereunder, past due amounts shall bear interest at a rate equal to the investment return on proceeds until such past due amounts, together with interest thereon, are fully paid.

B. Any amounts received by the Community Redevelopment Agency in excess of the amount necessary to make the payments required hereunder and under the 2023 Interlocal

Agreement may be retained by the Community Redevelopment Agency and used for any lawful purpose of the Community Redevelopment Agency, including the Plan. Subject to the limitations in the Second Amended and Restated Interlocal Agreement, the Community Redevelopment Agency shall be obligated to use all available and unencumbered Intown Tax Increment Revenues in its accounts to first satisfy outstanding obligations hereunder and under the 2023 Interlocal Agreement until such time as such obligations are fully satisfied and repaid.

C. In order to provide security for the City for the obligations hereunder and under the 2023 Interlocal Agreement, subject to the limitations in the Second Amended and Restated Interlocal Agreement, the Community Redevelopment Agency hereby pledges to the City the Intown Tax Increment Revenues which pledge shall be prior and superior to all other pledges thereof; provided, however, that the tax increment revenues which derive from any other redevelopment areas heretofore or hereafter established within the Community Redevelopment Agency's jurisdiction are not pledged in any manner to secure the obligations hereunder. Notwithstanding anything to the contrary herein, the Bonds are not secured by any amounts pledged or paid hereunder, but amounts paid hereunder and under the 2023 Interlocal Agreement are considered to be legally available non-ad valorem revenues of the City for purposes of meeting the City's ant-dilution test calculations subject to the limitations in the Second Amended and Restated Interlocal Agreement.

D. In the manner and to the extent described in the Second Amended and Restated Interlocal Agreement, the Community Redevelopment Agency is presently entitled to receive the Intown Tax Increment Revenues to be deposited in the Redevelopment Trust Fund, and has taken all action required by law to entitle it to receive such Intown Tax Increment Revenues, and the Community Redevelopment Agency will diligently enforce the obligation of any "Taxing Authority" (as defined in Section 163.340(2), Florida Statutes) to appropriate its share of such Intown Tax Increment Revenues and will not take, or consent to or adversely permit, any action which will impair or adversely affect the obligation of each such Taxing Authority to appropriate its share of such Intown Tax Increment Revenues, impair or adversely affect in any manner the deposit of such Intown Tax Increment Revenues in the Redevelopment Trust Fund, or the pledge of such Intown Tax Increment Revenues in the manner and to the extent provided in the Second Amended and Restated Interlocal Agreement. Subject to the limitations in the Second Amended and Restated Interlocal Agreement, the Community Redevelopment Agency shall be unconditionally and irrevocably obligated until the payment in full by the Community Redevelopment Agency of its indebtedness to the City to repay debt service on the Bonds and financial obligations under the 2023 Interlocal Agreement, to take all lawful action necessary or required in order to ensure that each such Taxing Authority shall appropriate its share of such Intown Tax Increment Revenues as now or later required by law, and to make or cause to be made any deposits of such Intown Tax Increment Revenues or other funds required by this Agreement.

E. The Community Redevelopment Agency does hereby authorize and consent to the exercise of full and complete control and custody of the Redevelopment Trust Fund relating to the Intown Redevelopment Area, and any and all moneys therein, by the City for the purpose provided in this Agreement, including payment of the obligations hereunder, in the manner and

to the extent described in the Second Amended and Restated Interlocal Agreement, without further action of the Community Redevelopment Agency.

3. Severability. If any one or more of the covenants, agreements or provisions of this Agreement should be held contrary to any express provision of law or contrary to any policy of expressed law, although not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed severable from the remaining covenants, agreements or provisions of this Agreement.

4. Applicable Provisions of Law. This Agreement shall be governed by and construed in accordance with the applicable laws of the State of Florida.

5. Rules of Interpretation. Unless expressly indicated otherwise, references to sections or articles are to be construed as references to sections or articles of this instrument as originally executed. Use of the words "herein," "hereby," "hereunder," "hereof," "hereinbefore," "hereinafter" and other equivalent words refer to this Agreement and not solely to the particular portion in which any such word is used.

6. Captions. The captions and headings in this Agreement are for convenience only and in no way define, limit, or describe the scope or intent of any provisions or sections of this Agreement.

7. City Council Members of the City Exempt from Personal Liability. No recourse under or upon any obligation, covenant or agreement of this Agreement or for any claim based thereon or otherwise in respect thereof, shall be had against any members of the City Council, past, present or future, either directly or through the City, it being expressly understood (a) that no personal liability whatsoever shall attach to, or is or shall be incurred by, any members of the City Council, under or by reason of the obligations, covenants or agreements contained in this Agreement or implied therefrom, and (b) that any and all such personal liability, either at common law or in equity or by constitution or statute, of, and any and all such rights and claims against every such City Council member are waived and released as a condition of, and as a consideration for, the execution of this Agreement on the part of the City.

8. Board Members of the Community Redevelopment Agency Exempt from Personal Liability. No recourse under or upon any obligation, covenant or agreement of this Agreement or for any claim based thereon or otherwise in respect thereof, shall be had against any board members of the Community Redevelopment Agency, past, present or future, either directly or through the Community Redevelopment Agency, it being expressly understood (a) that no personal liability whatsoever shall attach to, or is or shall be incurred by, the board members of the Community Redevelopment Agency, under or by reason of the obligations, covenants or agreements contained in this Agreement or implied therefrom, and (b) that any and all such personal liability, either at common law or in equity or by constitution or statute, of, and any and all such rights and claims against, every such board member of the Community Redevelopment Agency are waived and released as a condition of, and as a consideration for, the execution of this Agreement, on the part of the Community Redevelopment Agency.

9. Obligations Limited. By execution of this Agreement, the Community Redevelopment Agency hereby consents to all the provisions of this Agreement. Satisfaction of the obligations hereunder shall not be deemed to constitute a general obligation of the Community Redevelopment Agency or a pledge of the faith and credit of the Community Redevelopment Agency, and such obligations shall be payable solely from the Intown Tax Increment Revenues to be received by the Community Redevelopment Agency pursuant to the Redevelopment Act in the manner and to the extent described in the Second Amended and Restated Interlocal Agreement. The Community Redevelopment Agency has no taxing power.

10. Eligibility to Receive Intown Tax Increment Revenues. The Community Redevelopment Agency shall comply with all applicable requirements set forth in the Redevelopment Act and in the Second Amended and Restated Interlocal Agreement, which are necessary in order to receive Intown Tax Increment Revenues and shall take all lawful action necessary or required to continue to receive such Intown Tax Increment Revenues so long as the Community Redevelopment Agency has an obligation to repay the City as described herein and shall not allow an impairment of its receipt of the Intown Tax Increment Revenues to the detriment of the City, absent the prior written consent of the City.

11. Effective Date. This Agreement shall become effective upon the Effective Date.

[Remainder of page intentionally left blank]

EXHIBIT F

FORM OF CONSTRUCTION FUNDS TRUST AGREEMENT

CONSTRUCTION FUNDS TRUST AGREEMENT

by and among

**RAYS STADIUM COMPANY, LLC
CITY OF ST. PETERSBURG, FLORIDA,
PINELLAS COUNTY, FLORIDA,
[CONSTRUCTION MONITOR]**

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

Dated as of _____, 2024

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CONSTRUCTION FUNDS TRUST AGREEMENT

This CONSTRUCTION FUNDS TRUST AGREEMENT (this “Agreement”) is entered into as of _____, 2024 (the “Effective Date”), by and among (i) Rays Stadium Company LLC, a Delaware limited liability company (“StadCo”), (ii) City of St. Petersburg, Florida, a municipal corporation of the State of Florida (the “City”), (iii) Pinellas County, Florida, a political subdivision of the State of Florida (the “County”), _____ in its capacity as construction monitor hereunder (in such capacity, the “Construction Monitor”), and (iv) U.S. Bank Trust Company, National Association, a national banking association, not individually but solely as trustee hereunder (the “Trustee”) (each, a “Party” and collectively, the “Parties”).

RECITALS

A. Rays Baseball Club, LLC, a Florida limited liability company, is the owner and operator of the Major League Baseball Club known as the Tampa Bay Rays (the “Team”).

B. The Team currently plays its home games in St. Petersburg, Florida at the stadium known as Tropicana Field.

C. The City Council of the City and the Board of County Commissioners of the County have determined at properly noticed public meetings that the construction of the Stadium and other Project Improvements where the Team will play its home games for at least 30 years, to be constructed and operated by StadCo, a Team affiliate, will encourage and foster economic development, tourism, and prosperity for the City, the County, and their respective citizens, and therefore constitutes a paramount public purpose.

D. The Stadium will be constructed on an approximately 13-acre parcel of real property, that is currently a portion of the real property consisting of approximately 81 acres which is known as the “Historic Gas Plant District.”

E. In connection with the construction of the Stadium, StadCo will also construct the other Project Improvements.

F. The City, the County and StadCo have entered into that certain Development and Funding Agreement, dated as of July 31, 2024 (as may be amended, amended and restated, restated, supplemented or otherwise modified in accordance with the terms thereof, the “Development Agreement”), pursuant to which, among other things, the Project Improvements are to be constructed, and which Development Agreement defines the manner in which StadCo, the City and the County will make funds available for the construction of the Project Improvements.

G. The Development Agreement requires that all amounts necessary to pay the costs of the design, development, construction and furnishing of the Project Improvements be disbursed in accordance with this Agreement.

H. The City, the County and StadCo have elected to retain the Trustee to administer the Trust, which Trust is required to be established pursuant to the Development Agreement.

I. The City, the County and StadCo desire to establish certain accounts under the

Trust to accept, hold, and disburse the Deposits and other Trust Funds, and earnings thereon, all in accordance with the terms of this Agreement.

J. The Trustee has agreed to establish such accounts and to accept, hold, track, and disburse the City Contribution Amount, the County Contribution Amount, the StadCo Contribution Amount and other Trust Funds deposited with it and the earnings thereon in accordance with the terms of this Agreement.

NOW THEREFORE, in consideration of the foregoing Recitals, which are hereby incorporated into this Agreement, and the mutual promises, undertakings, and covenants hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, for themselves and their successors and assigns, hereby agree as follows:

1. Establishment of and Deposits to Trust.

1.1 Grant and Establishment of Trust. The City, the County and StadCo hereby affirm the establishment of the Trust and the appointment of the Trustee to serve as initial trustee of the Trust.

1.2 Rights of Trustee.

(a) All rights, title, and interest in the Deposits, earnings thereon and all other payments and amounts contributed and deposited to the Trust by or on behalf of StadCo will be and hereby are (i) absolutely and irrevocably granted and transferred by StadCo to the Trustee from and after the date of this Agreement, (ii) received and held by the Trustee in the StadCo Account as described below, and (iii) accepted and title thereto held by the Trustee, **IN TRUST**, as assets, rights and interests of the Trust, for disbursement from the StadCo Account as set forth below.

(b) All rights, title, and interest in the Deposits, earnings thereon and all other payments and amounts contributed and deposited to the Trust by or on behalf of the City will be and hereby are (i) absolutely and irrevocably granted and transferred by the City to the Trustee from and after the date of this Agreement, (ii) received and held by the Trustee in the City Account as described below, and (iii) accepted and title thereto held by the Trustee, **IN TRUST**, as assets, rights and interests of the Trust, for disbursement from the City Account as set forth below.

(c) All rights, title, and interest in the Deposits, earnings thereon and all other payments and amounts contributed and deposited to the Trust by or on behalf of the County will be and hereby are (i) absolutely and irrevocably granted and transferred by the County to the Trustee from and after the date of this Agreement, (ii) received and held by the Trustee in the County Account as described below, and (iii) accepted and title thereto held by the Trustee, **IN TRUST**, as assets, rights and interests of the Trust, for disbursement from the County Account as set forth below.

1.3 Acknowledgment of Trustee. The Trustee hereby confirms and agrees that, until the Trust terminates pursuant to the terms of this Agreement, it will hold all estate, right, title, and interest in and to the Trust as trustee for the Beneficiaries solely (a) to fund disbursements pursuant to this Agreement, (b) to secure and perform the undertakings and obligations of the City, the County and StadCo with respect to the finance, development, design, furnishing, and construction of the Project Improvements pursuant to the Development Agreement, and (c) to provide the resulting benefit to the Beneficiaries pursuant to the terms, conditions, and provisions hereof.

1.4 Contributions to Fund the Trust. The Trust will be funded as provided in Section 3.2 hereof.

1.5 Beneficiaries. The City, the County and StadCo are the sole beneficiaries of the Trust (individually, a “Beneficiary,” and collectively, the “Beneficiaries”) and in such manner derive the benefit of the assets and income held herein, pursuant to the provisions of this Agreement. The City is the beneficial owner of the Trust’s assets and earnings related to the City Account; the County is the beneficial owner of the Trust’s assets and earnings related to the County Account; and StadCo is the beneficial owner of the Trust’s assets and earnings related to the StadCo Account, (a) in each case subject to the terms and conditions hereof and (b) in the case of the StadCo Account, subject to the Security Interests in favor of the StadCo Agent as described in Section 9.15 hereof.

1.6 Name. The Trust established pursuant to this Agreement is named and administered as the “Rays Stadium Project Trust” and so designated on the books and records of the Trustee.

1.7 Formation of Trust. The Trust is hereby confirmed to be formed under and pursuant to Florida law and this Agreement.

1.8 Name for Agreements; Principal Office Address of Trustee. The Trust activities and functions must be conducted in the name specified in Section 1.6 hereof, in which name the Trust, or the Trustee on behalf of the Trust, will enter into documents, contracts, investments, and agreements with respect to the transactions contemplated hereby, including all documents, contracts, and agreements establishing title to or ownership of Trust assets. The principal offices of the Trustee for purposes of administering the Trust are located at 500 West Cypress Creek Road, Suite 460, Fort Lauderdale, Florida 33309, Attention: Global Corporate Trust (Rays Stadium Project Trust).

1.9 Certain Covenants Relating to the Separateness of the Trust. The Trust must maintain its separate existence and, specifically, must conduct its affairs in accordance with, and the City, the County, StadCo and the Trustee each agree that it will not take any actions in its dealings with the Trust or with other Persons that are inconsistent with, and the Trustee’s powers and interests and rights of the Beneficiaries are limited by, the following:

(a) The Trust must not commingle or pool any of its funds or other assets with those of the City, the County or StadCo, any affiliate or constituent party thereof, the Trustee, or

any other Person, and must hold title to all of its assets in the Trust's name or in the name of the Trustee or any nominee as provided below.

(b) The Trust, through the Trustee, must conduct its own activities and functions in its own name and may not operate, or purport to operate, collectively as or as part of a single or consolidated business entity with respect to any other Person.

(c) The Trust must not have any employees.

(d) The Trust must not (i) guarantee, become obligated for, or hold itself or its credit out to be responsible for or available to satisfy, the debts or obligations of any other Person, except as expressly contemplated by this Agreement or (ii) control the decisions or actions respecting the daily business or affairs of any other Person.

(e) The Trust must not incur any indebtedness for borrowed money.

(f) The Trust must not pledge its assets for the benefit of any Person, except that the Trustee and each Beneficiary acknowledges the Security Interests in favor of the StadCo Agent in the StadCo Account.

(g) The Trust must not disburse, distribute or transfer its assets or other interests except in accordance with this Agreement.

1.10 Limitation on Liability. Neither the Trustee, the Construction Monitor nor any Beneficiary may be liable for any debt, claim, demand, judgment or obligation of any kind of, against or with respect to the Trust by reason of its being the Trustee, the Construction Monitor or a Beneficiary, nor will the Trustee, the Construction Monitor or any Beneficiary, by reason of its status as such, be subject to any personal liability whatsoever, in tort, contract or otherwise, to any Person in connection with the property, liabilities or affairs of the Trust; *provided, however*, that the foregoing limitation of liability does not apply to (a) any obligations, debts, or liabilities of any of the Beneficiaries under the Development Agreement or (b) such Person's gross negligence or willful misconduct.

1.11 Bankruptcy. The incapacity, dissolution, termination or bankruptcy of any Party to this Agreement or any Beneficiary of the Trust will not result in the termination or dissolution of the Trust.

1.12 No Rights of Creditors. No creditor, judgment holder or other obligee of any Party, or payee thereof, or any other Person, will have any right to obtain possession of or any interest in, or otherwise exercise legal or equitable remedies with respect to, the Trust and/or its assets, other than as provided in Section 1.5 and Section 9.15 hereof.

1.13 Irrevocable Trust. The Trust is irrevocable.

2. Definitions. Capitalized terms used in this Agreement have the meanings assigned to them in Exhibit A or within the individual sections or Recitals of this Agreement. Exhibit A also contains rules as to usage applicable to this Agreement.

3. Trust Accounts, Deposits, Investments, Disbursements and Security.

3.1 Accounts. The Trustee must establish on the books and records of its trust department, in the name of the Trust for the benefit of the Beneficiaries as their respective interests are established hereunder, a “City Account,” a “County Account,” and a “StadCo Account” (collectively, the “Accounts”) and associated subaccounts (collectively, the “Subaccounts”), as set forth below:

(a) City Account. The Trustee must establish the City Account to receive, hold, and disburse the funds to be provided by the City pursuant to Sections 3.2(b) and 3.5(c) of the Development Agreement. The City Account will expressly name the City CFO as an authorized party for the City, and must meet all provisions of Chapter 280, Florida Statutes, as required for the security of public deposits. The Trustee will conclusively rely on investment directions given to it under this Agreement as proof of full compliance with the requirements of Chapter 280, Florida Statutes.

(i) The Trustee hereby establishes the 2024A Subaccount (the “2024A Subaccount”) and the 2024B Subaccount (the “2024B Subaccount”). Amounts deposited in the 2024A Subaccount will be derived from proceeds of the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024A (Stadium Project), and earnings thereon, and may only be used to pay costs of the 2024A Project per the City Bond Resolution. Amounts deposited in the 2024B Subaccount will be derived from proceeds of the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024B (Stadium Project), and earnings thereon, and may only be used to pay costs of the 2024B Project per the City Bond Resolution. The Trustee may conclusively rely on the Approval Notice relating to any Funding Notice by the City’s CFO as proof of full compliance with the requirements of the two preceding sentences.

(ii) The Trustee hereby establishes the City Arbitrage Rebate Subaccount (the “City Arbitrage Rebate Subaccount”).

(b) County Account. The Trustee must establish the County Account to receive, hold, and disburse the County Contribution Amount, and earnings thereon, to be provided by the County pursuant to Sections 3.2(c) and 3.5(c) of the Development Agreement. The Trustee must, as and when requested by the County in writing, establish Subaccounts to contain any additional amounts contributed by the County. The County Account (and all Subaccounts therein) will expressly name the County Clerk as an authorized party, and must meet all provisions of Chapter 280, Florida Statutes, as required for the security of public deposits. The Trustee may conclusively rely on the investment directions given to it under this Agreement as proof of full compliance with the requirements of Chapter 280, Florida Statutes.

(i) The Trustee hereby establishes the County Arbitrage Rebate Subaccount (the “County Arbitrage Rebate Subaccount”).

(c) StadCo Account. The Trustee must establish the StadCo Account to receive, hold, and disburse the StadCo Contribution Amount to be provided by StadCo pursuant to Sections 3.2(d), 3.5(c), 12.3 and 12.4 of the Development Agreement. In addition, the Trustee must establish (1) a Subaccount to receive, hold, and disburse the funds to be provided to StadCo by any StadCo Lender pursuant to any StadCo Credit Facility (the “StadCo Credit Facility Subaccount”), and (2) a Subaccount to receive, hold, and disburse the funds to be provided by StadCo to pay for any Cost Overruns pursuant to the Development Agreement (the “StadCo Cost Overrun Subaccount”). The Trustee must, as and when requested by StadCo in writing, establish Subaccounts to contain proceeds from any additional StadCo Source of Funds.

3.2 Deposits. Commencing on the Funding Release Date, the City, the County through the County Clerk, and StadCo will provide, and the Trustee will receive, Deposits to the Trust for the benefit of the Beneficiaries from the City, the County and StadCo as provided below. The Trustee has no duty to monitor compliance by the City, the County, and StadCo with their respective obligations under this Agreement or the Development Agreement.

(a) City Contribution Amount. Pursuant to Sections 3.2(a)(i), 3.2(b), 3.5(a), 3.5(b) and 3.5(c) of the Development Agreement and this Section 3.2(a), on the Funding Release Date, the City must make or cause to be made a deposit of the City Contribution Amount into the City Account. The City’s deposit will identify in writing the proper City Account and Subaccounts, and the amounts to be allocated to each. The Trustee must deposit (i) proceeds of the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024A (Stadium Project), and earnings thereon, in the 2024A Subaccount and (ii) proceeds of the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024B (Stadium Project), and earnings thereon, in the 2024B Subaccount. Subject to Section 8.2 herein, the City Contribution Amount deposited into the City Account (or identified Subaccounts) may only be used to pay Project Costs.

(b) County Contribution Amount. Pursuant to Sections 3.2(a)(ii), 3.2(c), 3.5(a), 3.5(b) and 3.5(c) of the Development Agreement and this Section 3.2(b), the County through the County Clerk must make or cause to be made on the Funding Release Date a deposit of the County Contribution Amount into the County Account. The County’s deposit will identify in writing the proper County Account and Subaccounts, and the amounts to be allocated to each. Subject to Section 8.2 herein, the County Contribution deposited into the County Account (or identified Subaccounts) may only be used to pay Project Costs.

(c) StadCo Contribution Amount. Pursuant to Sections 3.2(a)(iv), 3.2(d)(iii), 3.5(a)(iii), 3.5(b) and 3.5(c) of the Development Agreement and this Section 3.2(c), StadCo must deposit the proceeds of a StadCo Source of Funds constituting a portion of the StadCo Contribution Amount to the StadCo Account when required under the Development Agreement. The Trustee must deposit all amounts received by StadCo from the StadCo Lenders pursuant to a StadCo Credit Facility into the StadCo Credit Facility Subaccount. Notwithstanding anything to the contrary

contained herein, StadCo may make deposits into the StadCo Account prior to the Funding Release Date. A StadCo deposit will identify in writing the proper StadCo Account or Subaccounts and the amounts to be allocated to each.

(d) Cost Overruns. StadCo must make deposits into the StadCo Cost Overrun Subaccount of the StadCo Account to pay for any Cost Overruns. Pursuant to Sections 3.2(a)(iv), 12.3 and 12.4 of the Development Agreement and this Section 3.2(d), StadCo must make such deposits on a monthly basis as Cost Overruns are determined, including at such time and in such amount sufficient to pay any Cost Overruns to be paid pursuant to a Master Application for Payment. The Trustee will have no duty to monitor or account for any such Cost Overruns or StadCo's obligation to make any required deposits related thereto.

(e) Arbitrage Rebate Deposits. Pursuant to Section 9.17, StadCo must make contributions to the City Arbitrage Rebate Subaccount and the County Arbitrage Rebate Subaccount.

(f) Deposits and Disbursements Generally. All deposits made pursuant to this Section 3.2 will be made by wire transfer. The City, the County through the County Clerk, and StadCo will provide prior written notice to the Trustee of the amounts to be deposited and the Accounts and Subaccounts to which the deposited funds should be credited. All amounts deposited pursuant to this Section 3.2 must be disbursed by the Trustee in accordance with Section 3.4 hereof.

3.3 Investments. StadCo, the City and the County Clerk separately will direct the Trustee in writing regarding investments of amounts held in the StadCo Account, the City Account and the County Account, respectively; *provided*, that amounts held in (i) the City Account and (ii) the County Account may be invested only in those investments listed on Exhibit F (for the City Account) and Exhibit G (for the County Account), respectively. In the event the Trustee does not receive an investment direction as provided above for any City Account funds or County Account funds, the Trustee will invest such funds, to the extent practicable, in Federated Hermes U.S. Treasury Cash Reserves, CUSIP 60934N674, Ticker TISXX. In the event the Trustee does not receive an investment direction as provided above for any StadCo Account funds, it must invest such funds, to the extent practicable, in Federated Hermes U.S. Treasury Cash Reserves, CUSIP 60934N674, Ticker TISXX. If and to the extent any Account funds are uninvested and held in a demand or time deposit account maintained with the Trustee's affiliated bank, the amount of such funds on deposit must be secured, in the manner required by applicable Florida law, by collateral pledged by the Trustee. Any earnings on the amounts in the Accounts must be credited to the applicable Account or Subaccount, as the case may be. The Trustee or any of its affiliates may receive compensation with respect to any investment directed hereunder; *provided*, that any such compensation is approved prior to the purchase of such investment, in writing, by either the City, the County or StadCo, as applicable. The Trustee will not be liable for any loss incurred by the actions of third parties or for any loss arising by error, failure or delay in the making of an investment or reinvestment, or for any loss of principal or income in connection therewith, except in all events excluding Trustee's gross negligence or willful misconduct. As and when the Trust Funds are to be released under this Agreement, the Trustee will cause the investments to be

converted into cash in accordance with its customary procedures and will not be liable for any loss of principal or income in connection therewith.

3.4 Trust Disbursements.

(a) Disbursements Generally. The Trustee must disburse Trust Funds from the Trust by wire transfer in the manner and to the Person(s) described below in this Section 3.4. The City, the County and StadCo will use a mutually agreeable, reasonable, consistently applied, accounting method to account for the expenditures to pay Project Costs, which also recognizes and is in compliance with the different limitations in (i) each of the definitions of 2024A Project and 2024B Project in the City Bond Resolution, and (ii) the County Bond Resolution. Although the County TIF-Funded Contribution Amount will not be handled or disbursed by the Trustee, certain expenditures for Project Costs which are eligible for reimbursement from the County TIF-Funded Contribution Amount will be allocated to the StadCo Contribution Amount in the final allocation of sources of funds to Project Cost uses.

(b) Funding Notices with Master Applications for Payment.

(i) StadCo must, on or before the 10th day of each month beginning with the first month following the Funding Release Date, until all Project Costs have been paid, submit to the Construction Monitor, the StadCo Agent, the City Construction Representative, the County Construction Reviewer and the County Clerk (each a “Reviewing Person,” and collectively the “Reviewing Persons”), with a copy to the City and the County, a withdrawal certificate requesting that the Trustee distribute funds from the applicable Accounts or Subaccounts identified therein to pay Project Costs due and payable in connection with the design, permitting, development, construction and furnishing of the Project Improvements (each, a “Funding Notice”), which must be in substantially the form attached hereto as Exhibit B and which must attach Annexes A-H thereto, including the Master Application for Payment (Annex A).

(ii) Upon receipt of a Funding Notice, each of the Reviewing Persons will have seven Business Days to set forth an objection to any items in the Funding Notice in writing to the other Reviewing Persons and StadCo.

(iii) If an objection is timely submitted by any Reviewing Person in accordance with Section 3.4(b)(ii) above, StadCo will have three Business Days to review and address each such objection, and submit a revised Funding Notice to all of the Reviewing Persons for each of their further review, and approval or objection. No later than seven Business Days after a Reviewing Person’s receipt of the revised Funding Notice, any further objection by such Reviewing Person must be set forth in writing to all of the other Reviewing Persons and StadCo. Any items subject to any objections at such time will be “Disputed Items” for purposes of this Agreement. If no objection is made under clause (ii) above, the Funding Notice will be deemed approved by the Reviewing Persons. If an objection is made and not rectified under this clause (iii), the Funding Notice (excluding the Disputed Items) will be deemed approved by the Reviewing Persons.

(iv) Within three Business Days after the expiration of the seven Business Day period in clause (ii) or (iii), as applicable, the Construction Monitor must provide the Trustee (with a copy to StadCo, the City, the County and the Reviewing Persons) a written notice of approval of the Funding Notice (a “Funding Notice Approval”), which approval will not extend to, but must identify and describe, any Disputed Items in detail, including the Reviewing Person and its objection(s) and the resulting net Trust Disbursement Amount (as defined in Section 3.4(c)(ii)) to be disbursed from the respective Subaccounts.

(v) The Trustee, the City, the County and the Reviewing Persons will be entitled to rely conclusively on StadCo’s representation that each Funding Notice, including each Master Application for Payment, is delivered in accordance with the Development Agreement and each StadCo Credit Facility.

(c) Trustee’s Review of Form of Funding Notices and Master Applications for Payment; Trust Disbursement Approval. Upon the Trustee’s receipt of a Funding Notice and related Funding Notice Approval from the Construction Monitor:

(i) The Trustee must review the Funding Notice solely for compliance with the form attached hereto as Exhibit B, and within two Business Days after receipt notify StadCo of any non-compliance, which must be remedied by a resubmission by StadCo (or the StadCo Representative) of a corrected Funding Notice to the Trustee, the Reviewing Persons, the City and the County, within three Business Days. In determining whether a Funding Notice complies with the form attached as Exhibit B hereto, the Trustee is only required to confirm that documents titled Annex A through H are attached to the Funding Notice. It is not the responsibility of the Trustee to review or examine the substance of such annexes. If applicable, each of the Reviewing Persons will have three Business Days after receipt of the corrected Funding Notice to review the corrected Funding Notice for compliance of the Funding Notice in the same manner as the Trustee (except that the Reviewing Persons may also review and approve or object to the substance of any new information provided with the corrected Funding Notice), and provide each of their respective written approval or objection to the Trustee and StadCo (or the StadCo Representative), with a copy to the City and the County. Any objection by the Trustee or any Reviewing Person must be addressed by StadCo (or the StadCo Representative) within three Business Days, and any objection not addressed by StadCo shall also be a Disputed Item.

(ii) Provided that (A) a Funding Notice is determined by the Trustee to be compliant pursuant to Section 3.4(c)(i) above, or (B) if a Funding Notice is determined to be noncompliant pursuant to Section 3.4(c)(i) above by the Trustee or any Reviewing Persons and StadCo has remedied such Funding Notice noncompliance identified by the Trustee or the Reviewing Persons, as applicable, including the remedy of any objection timely provided by any Reviewing Person as described in Section 3.4(c)(i), the Construction Monitor, the City CFO and the County Clerk will provide the Trustee (with a copy to StadCo, the City, the County and the Reviewing Persons) a written notice within three Business Days (each, an “Approval Notice”) confirming the final amount of Project Costs approved to be paid (and such City CFO and County Clerk Approval Notices will also confirm the amounts to be paid from the respective City Account

(and Subaccounts) and County Account (and Subaccounts)) pursuant to the applicable Funding Notice and Master Application for Payment (less the amount of any Disputed Items pursuant to Section 3.4(b)(iii), Section 3.4(c)(i), Section 3.4(d)(i) and Section 3.4(d)(iii)) (such (net) amount, the “Trust Disbursement Amount”). Not later than three Business Days following the Trustee’s receipt of all required Approval Notices, the Trustee must disburse the Trust Disbursement Amount, as applicable, from the StadCo Account and specific Subaccounts therein, the City Account and specific Subaccounts therein, and the County Account and any specific Subaccounts therein. To the extent that the Trust Disbursement Amount is less than the amount requested in the applicable Master Application for Payment, as evidenced in an Approval Notice, the excess amount must, except as provided by Section 9.15 hereof, be retained by the Trustee in the applicable Accounts and Subaccounts from which such amounts would otherwise have been funded pursuant to this Section 3.4, subject to the resolution of Disputed Items, if any, pursuant to Article 18.1 of the Development Agreement.

(d) Trust Disbursements Generally. On or before the third Business Day following Trustee’s receipt of Approval Notices from all required Persons pursuant to Section 3.4(c)(ii) hereof, the Trustee must disburse Trust Funds in an aggregate amount equal to the Trust Disbursement Amount in accordance with the Funding Notice and Master Application for Payment (as and to the extent modified by the Approval Notices and Section 3.4(c)(ii) hereof) as follows:

(i) The first One Hundred Fifty Million Dollars (\$150,000,000) of Project Costs (excluding Cost Overruns) due and owing after the Funding Release Date will be paid equally, as provided in the respective Funding Notice from the City Account and the County Account only, as provided in Section 3.5(c) of the Development Agreement. Disbursements made pursuant to this clause are referred to herein as the “Stage One Disbursements” and will be identified and accounted for as such in the related Funding Notice(s). Cost Overruns must be paid solely from the StadCo Cost Overrun Subaccount. Notwithstanding anything to the contrary contained herein, at such time as One Hundred Fifty Million Dollars (\$150,000,000) of Project Costs (excluding Cost Overruns) have been paid from the City Account and the County Account in accordance with this Agreement, Stage One Disbursements will cease. Notwithstanding anything to the contrary contained in this Agreement, if StadCo disputes any amount subject to payment as a Stage One Disbursement, such amount will be deemed to be a Disputed Item and the Trustee must not disburse such Disputed Item.

(ii) After the Stage One Disbursements have been paid as described in clause (i) above, all payments for Project Costs (excluding Cost Overruns) from the Accounts will be paid from the Accounts on a pro-rata basis in proportion to the City’s, the County’s and StadCo’s respective responsibilities for Project Costs with the City and County aggregate share being determined based on the City/County Percentage and each of them paying 50% (subject to Section 3.4(d)(iv)). Specifically, as to each Stage Two Disbursement, StadCo will determine each Party’s pro rata share based on the City/County Percentage as of the date of determination, which will be reflected by StadCo in the allocation of funds requested to be disbursed from the City Account (or specified Subaccounts), County Account (or specified Subaccounts) and StadCo Account (or specified Subaccounts) in a Funding Notice. Disbursements made pursuant to this

clause are referred to herein as the “Stage Two Disbursements” and will be identified and accounted for as such in the related Funding Notice(s).

(iii) Stage Two Disbursements for all Project Costs (excluding Cost Overruns) will be paid from (i) the City Account (or specified Subaccounts), (ii) the County Account (or specified Subaccounts), and (iii) the StadCo Account (or specified Subaccounts), as set forth in the applicable Funding Notice. Cost Overruns must be paid solely from the StadCo Cost Overrun Subaccount. Stage Two Disbursements will continue from the City Account, the County Account and the StadCo Account until no amounts remain in the City Account and the County Account. Notwithstanding anything herein to the contrary, in no event will the Trustee disburse any amounts from the City Account or the County Account on any disbursement date on which there are insufficient funds in the StadCo Account to fully fund the portion of the Trust Disbursement Amount to be funded therefrom. Notwithstanding anything to the contrary contained in this Agreement, if StadCo disputes any amount subject to payment as a Stage Two Disbursement, such amount will be deemed to be a Disputed Item and the Trustee must not disburse any Trust Funds of StadCo, the City or the County for such Disputed Item, in which case the City, the County, the County Clerk, the StadCo Agent and StadCo will mutually determine how to address such situation, including by a potential resubmission of the applicable Funding Notice, which determination must be set forth in a writing by the City, the County, the County Clerk, the StadCo Agent and StadCo that is provided to the Construction Monitor for review, approval and submission to the Trustee.

(iv) The City and the County acknowledge and agree that the amount of funds in the City Account and the County Account will differ during the term of this Agreement, and at such time, if any, that there are no longer funds in the City Account or the County Account, or if Stage One Disbursements or Stage Two Disbursements cannot be made on an equal basis as between the City Account and the County Account as provided in this Section 3.4(d), then applicable disbursements will be made on an unequal basis between the City Account and the County Account as close to equal as possible based on the relative amount of funds in the City Account and the County Account available for such disbursement. For example (which are not exclusive): (i) The City’s procurement of construction materials related to the Project Improvements on a sales tax-exempt basis in accordance with the City’s ODP policy must be paid from the City Account; therefore, if an Approval Notice for a Stage One Disbursement confirming the final amount of Project Costs approved to be paid in the applicable Master Application for Payment requires more funding to be paid from the City Account due to the City’s procurement of construction materials related to the Project Improvements on a sales tax-exempt basis in accordance with the City’s ODP policy, then such Stage One Disbursement will be on an unequal basis, and (ii) the remaining City Contribution Amount is less than the remaining County Contribution Amount at a time of funding; therefore, if the City Account is depleted before the County Account, all disbursements would be made on a disproportionate basis. The Parties acknowledge that this Section 3.4(d)(iv) is solely with respect to allocation and disbursement of funds regarding the City Account and the County Account and not the StadCo Account. With regard to any such disbursement of funds pursuant to this Section 3.4(d)(iv), the Trustee may

conclusively rely on each Funding Notice and Approval Notice as evidence of the amounts to be paid from each Account or specified Subaccount.

(v) From and after the date on which there are no longer any funds in the City Account and the County Account, the entirety of the Trust Disbursement Amount must be funded from the StadCo Account. Disbursements made pursuant to this clause are referred to herein as the “Stage Three Disbursements.”

(e) Trust Disbursements for Cost Overruns. On or before the third Business Day following Trustee’s receipt of an Approval Notice pursuant to Section 3.4(c)(ii) hereof, the Trustee must disburse any funds allocated for the payment of Cost Overruns from the StadCo Cost Overrun Subaccount in accordance with the Funding Notice and the Master Application for Payment (as and to the extent modified by the Approval Notice and Section 3.4(c)(ii) hereof).

(f) Out-of-Balance Funding Block. Notwithstanding the foregoing, in the event the Construction Monitor determines that the estimated amount of remaining Project Costs exceeds the sum of (a) the Trust Funds on deposit in the Accounts which (i) have not been applied to the payment of Project Costs pursuant to this Section 3.4 and (ii) are not then on deposit in the Accounts and (b) all then-unused commitments in respect of each then-existing StadCo Source of Funds (a “Deficiency”), then the Construction Monitor must provide written notice thereof to StadCo in a “Construction Monitor Notice” delivered to the Trustee, the City, the County, the County Clerk, StadCo, the StadCo Agent, the City Construction Representative and the County Construction Reviewer. Following delivery by the Construction Monitor to StadCo of notice of a Deficiency, no funds may be disbursed by the Trustee under this Agreement until (1) StadCo delivers a written irrevocable release and waiver of the right to payment from the CMAR, Design Builder, Other Contractor, subcontractor or other vendor to which such Deficiency relates, or (2) an amount equal to such Deficiency has been deposited in the StadCo Account or applicable Subaccount(s) within the StadCo Account from sources other than the StadCo Credit Facility, unless the applicable commitment under the applicable StadCo Credit Facility covers (or is increased to cover) the Deficiency, in each case as such event is confirmed to the Trustee in writing by the Construction Monitor. For the avoidance of doubt, the City and the County will have no obligation to fund any Deficiency. For purposes of clarity, no City Change Order Costs may create a Deficiency. City Change Order Costs will not be paid from any Accounts (the City Funds Account or otherwise) and will be paid directly by the City in accordance with the Development Agreement.

(g) Distribution of Monthly Settlement Statement. Trustee will provide monthly account statements pursuant to Section 6.

3.5 Resolution of Disputes.

(a) Disputes Not Involving the Trustee. All disputes solely between StadCo, the City or the County, including all disputes regarding Disputed Items, and all disputes

regarding this Agreement or their respective rights and obligations hereunder, must be resolved pursuant to Section 18.1 of the Development Agreement, and not this Section 3.5.

(b) Disputes Involving the Trustee. Subject to Section 3.5(a), if, at any time, (a) there exists any dispute between or among StadCo, the City and the County with respect to the holding by the Trustee of all or any portion of the Trust Funds or any other obligations of the Trustee hereunder, (b) the Trustee is unable to determine, to the Trustee's reasonable satisfaction, the proper disposition of all or any portion of the Trust Funds or the Trustee's proper actions with respect to its obligations hereunder, or (c) StadCo, the City and the County have not, within 30 days of (i) the Trustee's furnishing a notice of resignation or (ii) StadCo, the City and the County furnishing a notice of removal, in each case pursuant to Section 7 hereof, appointed a successor Trustee to act hereunder, then the Trustee may, in its sole discretion, take either or both of the following actions:

(i) suspend the performance of any of its obligations (including any disbursement obligations) under this Agreement until such dispute or uncertainty has been resolved to the reasonable satisfaction of Trustee or until a successor Trustee has been appointed (as the case may be); or

(ii) petition (by means of an interpleader action or any other appropriate method) any court of competent jurisdiction in Florida for instructions with respect to such dispute or uncertainty, and to the extent required or permitted by law, pay into such court, for holding and disposition in accordance with the instructions of such court, all or any portion of the Trust Funds, after deduction and payment to the Trustee of all fees and expenses (including court costs and attorneys' fees) payable to, incurred by, or expected to be incurred by the Trustee in connection with the performance of its duties and the exercise of its rights hereunder as approved by the court.

(iii) The Trustee will have no liability to StadCo, the City, the County or any other Person with respect to any such suspension of performance or disbursement into court, specifically including any liability that may arise, or be alleged to have arisen, as a result of any delay in disbursement of the Trust Funds or any delay with respect to any other action required or requested of the Trustee.

4. Administrative Powers and Duties of the Trustee.

4.1 Liability of the Trustee. The Trustee undertakes to perform only such duties as are expressly set forth herein and no duties are implied. The Trustee has no liability under and no duty to inquire as to the provisions of any agreement, including any other agreement between any or all of the Parties or any other Persons even though reference thereto may be made herein, other than (a) this Agreement or (b) the provisions of the Development Agreement expressly referenced in this Agreement. The Trustee is not liable for any action taken or omitted by it in good faith with the exercise of due professional care except to the extent that a court of competent jurisdiction determines that the Trustee's gross negligence or willful misconduct was the primary cause of any

loss to StadCo, the City or the County. The Trustee's sole responsibility is for the safekeeping and disbursement of the Trust Funds in accordance with the terms of this Agreement. The Trustee has no duty or responsibility to ensure or monitor compliance by the other Parties, the sole duty and responsibility of the Trustee hereunder being to disburse monies and compliance herewith. The Trustee has no implied duties or obligations and is not charged with knowledge or notice of any fact or circumstance not specifically set forth herein. The Trustee may rely upon any notice, instruction, request or other instrument, not only as to its due execution, validity and effectiveness, but also as to the truth and accuracy of any information contained therein, which the Trustee in good faith believes to be genuine and to have been signed or presented by the Person or parties purporting to sign the same. In no event will the Trustee be liable for incidental, indirect, special, consequential or punitive damages (including, but not limited to lost profits), even if the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action. The Trustee is not responsible for delays or failures in performance resulting from acts beyond its control. Such acts include but are not limited to acts of God, strikes, lockouts, riots, acts of war or terror, epidemics, governmental regulations superimposed after the fact, fire, communication line failures, computer viruses, power failures, earthquakes, storms or other disasters. The Trustee is not obligated to take any legal action or commence any proceeding in connection with the Trust Funds, any Account in which Trust Funds are deposited, this Agreement, or the Development Agreement, or to appear in, prosecute or defend any such legal action or proceeding. The Trustee may consult one primary legal counsel selected by it (and, if necessary, one local counsel) in the event of any dispute or question as to the construction of any of the provisions hereof or of any other agreement or of its duties hereunder, or relating to any dispute involving any Party hereto, and will incur no liability in acting in accordance with the opinion or instruction of such counsel; *provided*, that such opinion or instruction is provided in good faith and such action does not constitute gross negligence or willful misconduct on the part of the Trustee. StadCo, the City and the County, jointly and severally, agree that the reasonable and documented fees and expenses of one (1) such primary counsel (and, if necessary, one (1) local counsel) are appropriate fees and costs of the Trustee as may be paid from Trust Funds in accordance with Section 4.3. In the event that there are not sufficient Trust Funds to pay the aforementioned costs, they will be treated as Cost Overruns for purposes of the Development Agreement and this Agreement, and are the sole responsibility of StadCo. StadCo, the City and the County agree to perform or cause the performance of all further acts and things, and execute and deliver such further documents, as may be required by law or as Trustee may reasonably require to carry out its duties under this Agreement.

The Trustee is authorized, in its sole discretion, to comply with final orders issued or process entered by any court with respect to the Trust Funds, without determination by the Trustee of such court's jurisdiction in the matter. If any portion of the Trust Funds is at any time attached, garnished or levied upon under any court order, or in case the payment, assignment, transfer, conveyance or delivery of any such property is stayed or enjoined by any court order, or in case any order, judgment or decree is made or entered by any court affecting such property or any part thereof, then and in any such event, the Trustee is authorized, in its sole discretion, to rely upon and comply with any such order, writ, judgment or decree which it is advised by legal counsel selected by it is binding upon it without the need for appeal or other action; and, if the Trustee

complies with any such order, writ, judgment or decree, it is not liable to any of the Parties hereto or to any other Person or entity by reason of such compliance even though such order, writ, judgment or decree may be subsequently reversed, modified, annulled, set aside or vacated.

The Trustee is not liable or responsible for reviewing the content of any accompanying documents to any Funding Notice and is fully protected in relying and acting upon any Funding Notice or Approval Notice. The Trustee or any of its respective directors, officers or employees are not liable for any action taken or omitted by it hereunder, except for its own gross negligence or willful misconduct, nor will it be liable or responsible for the validity, enforceability or sufficiency of any document furnished to the Trustee pursuant to this Agreement, nor is it responsible for any representations or statements made in any of those documents; *provided, however*, if the Trustee obtains actual knowledge of any misrepresentation in any documents furnished to it under this Agreement, it must promptly notify each other Party in writing of such misrepresentation. The Trustee is entitled to rely upon advice of counsel concerning legal matters and upon any document or notice delivered to it hereunder which it believes to be genuine or to have been presented by a proper Person. The Trustee may conclusively rely upon and is protected in acting upon any document believed by the Trustee to be genuine and to have been signed or presented by the proper parties, consistent with reasonable due diligence on the Trustee's part. A disbursement by the Trustee is not an approval by it of any work performed on the Project Improvements or any materials furnished with respect thereto or a representation by it that amounts in the Trust are sufficient to pay remaining Project Costs.

The Trustee will not be responsible for any loss, cost, claim, liability or expense arising out of or in connection with the Trustee's administration of its duties hereunder, unless such loss, cost, claim, liability or expense was caused by the Trustee's gross negligence or willful misconduct.

4.2 Liability of the Construction Monitor. The Construction Monitor undertakes to perform only such duties as are expressly set forth herein and no duties are implied. The Construction Monitor has no liability under and no duty to inquire as to the provisions of any agreement, including any other agreement between any or all of the Parties or any other Persons even though reference thereto may be made herein, other than (a) this Agreement and (b) the express directions in the Development Agreement expressly referenced in this Agreement. To the extent permitted by law, the Construction Monitor is not liable for any action taken or omitted by it in good faith with the exercise of due professional care except to the extent that a court of competent jurisdiction determines that the Construction Monitor's negligence or willful misconduct was the primary cause of any loss to StadCo, the City, the County or the Trustee. The Construction Monitor's sole responsibility is to perform the duties assigned to it in accordance with the terms of this Agreement. The Construction Monitor has no implied duties or obligations and is not charged with knowledge or notice of any fact or circumstance not specifically set forth herein. The Construction Monitor may rely upon any notice, instruction, request or other instrument, not only as to its due execution, validity and effectiveness, but also as to the truth and accuracy of any information contained therein, which the Construction Monitor in good faith believes to be genuine and to have been signed or presented by the Person or Parties purporting to sign the same. In no event will the Construction Monitor be liable for incidental, indirect, special,

consequential or punitive damages (including, but not limited to lost profits), even if the Construction Monitor has been advised of the likelihood of such loss or damage and regardless of the form of action and in no event will Construction Monitor's liability under this Agreement exceed an amount equal to One Million Dollars (\$1,000,000). The Construction Monitor is not responsible for delays or failures in performance resulting from acts beyond its control. Such acts include but are not limited to acts of God, strikes, lockouts, riots, acts of war or terror, epidemics, governmental regulations superimposed after the fact, fire, communication line failures, computer viruses, power failures, earthquakes or other disasters. The Construction Monitor is not obligated to take any legal action or commence any proceeding in connection with the Trust Funds, any account in which Trust Funds are deposited, this Agreement or the Development Agreement, or to prosecute or defend any such legal action or proceeding.

4.3 Fees and Expenses of the Trustee and the Rebate Analyst. StadCo, the City and the County will compensate the Trustee and the Rebate Analyst for their respective services hereunder in accordance with Exhibit B attached hereto on a proportionate basis from the Trust Funds in accordance with the proportions applicable to the payment of Project Costs from Accounts hereunder as of the date any such compensation is payable. The Trustee is authorized to, and may, disburse to itself or the Rebate Analyst from the Trust Funds (in proportion as provided above), from time to time, the amount of any compensation and reimbursement of out-of-pocket expenses due and payable hereunder (including attorneys' fees, Rebate Analyst fees, and any amounts to which the Trustee is entitled under this Agreement); *provided*, that the Trustee must provide prompt notice to each of the other Parties hereto of any such disbursement. If for any reason funds in the Trust Funds are insufficient to cover such compensation and reimbursement, StadCo must promptly pay such amounts to the Trustee upon receipt of an itemized invoice. The obligations of StadCo, the City and the County under this Section will survive any termination of this Agreement and the resignation or removal of the Trustee.

4.4 Representations, Warranties and Security Procedures. StadCo, the City and the County each separately with respect to itself makes the following representations and warranties to the Trustee and Construction Monitor:

(a) It has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder; and this Agreement has been duly approved by all necessary action and constitutes its valid and binding agreement enforceable in accordance with its terms.

(b) The applicable Persons designated on Exhibit D attached hereto have been duly appointed to act as authorized representatives of StadCo, the City and the County, as the case may be, and have full power and authority to direct the investment of the Trust Funds as provided in Section 3.3 hereof (including the County Clerk for the sole purpose of directing County investments), and to take any other actions as authorized representatives under this Agreement; *provided*, that any modification of the identity of such authorized representatives must be provided by written notice delivered to each Party in accordance with Section 9.2 hereof. The Trustee agrees to obtain confirmation of funds transfer instructions from at least one StadCo representative, one City representative, one County or one County Clerk representative, as applicable, by telephone

call-back to applicable Persons designated on Exhibit D and the Trustee may rely upon the confirmation of anyone purporting to be the Person or Persons so designated. The Persons and telephone numbers for call-backs may be changed only in writing. If the Trustee is unable to contact any of such authorized representatives, the Trustee is authorized to seek confirmation by telephone call-back to any of the City's, StadCo's, the County's or the County Clerk's executive officers ("Executive Officers"), which will include the individuals holding the positions set forth on Exhibit D attached hereto or in a certificate provided by the Trustee to the respective Parties, which telephone call-back confirmation must include at least one Executive Officer of the County, one Executive Officer of StadCo, or one Executive Officer of the City. Such Executive Officer will deliver to the Trustee an incumbency certificate, and the Trustee may rely upon the confirmation of anyone purporting to be any such officer. When directed to transfer funds, the Trustee may conclusively rely upon any account numbers or similar identifying numbers provided to the Trustee in writing to identify (a) the payee, (b) the payee's bank or (c) an intermediary bank. Notwithstanding the foregoing procedures, the Trustee may, but need not, perform telephone verification of any wires made pursuant to the instructions set forth in Exhibit E, as the same may be modified in writing from time to time. StadCo, the City and the County acknowledge that these security procedures are commercially reasonable.

4.5 StadCo Security Interest Representations and Warranties. StadCo represents and warrants to the City, the County, the Trustee and the Construction Monitor that each (a) StadCo Secured Party meets the requirements for being a Secured Party under the Stadium Operating Agreement, and (b) StadCo Credit Facility creates the basis for granting a Security Interest in compliance with the requirements set forth in the Stadium Operating Agreement for the type of Security Interest being granted.

5. Allocation of Receipts; Etc. All Deposits received by the Trustee will constitute principal and be allocated to and separately be accounted for as Trust Principal. Subject to the provisions of this Section 5, any amounts earned by investments made pursuant to Section 3.3 hereof will be allocated to Trust Income. Any interest earned on, or other income earned pursuant to Section 3.3 hereof by investments of, amounts in the City Account and the County Account must be held in such Accounts as provided in Section 3.2(a)(i) and (ii) of the Development Agreement, respectively. Any interest earned on, or other income earned pursuant to Section 3.3 hereof by investments of, amounts in the StadCo Account will be held in the StadCo Account.

6. Accounts and Records. The Trustee must maintain accounts and records showing Deposits, other receipts, and disbursements of the Trust; investment transactions; and income and earnings of Trust assets. The Trustee must maintain accounts and records of all Trust assets held in the Accounts. The Trustee must provide each of StadCo, the City, the County and the County Clerk with copies of the monthly statements for each and every Account (including, for the avoidance of doubt, (i) each Subaccount of the Accounts and (ii) any investment activity) by the fifth (5th) Business Day of each month.

7. Resignation or Removal of the Trustee.

7.1 Trustee Resignation or Removal; Trustee Notification of Obligations.

(a) The Trustee may resign and be discharged from the performance of its duties hereunder at any time by giving 30 days prior written notice to StadCo, the City and the County specifying a date when such resignation will take effect. The Trustee may be removed involuntarily (i) for a material breach of its respective duties and obligations hereunder, (ii) for bad faith, criminal conduct, negligence or willful misconduct in connection with the performance of its respective duties and obligations hereunder, or (iii) at the discretion of StadCo, the City and the County, acting together. The Trustee must provide prompt written notice to StadCo, the City and the County at any time that the Trustee determines it cannot or will not perform any of its obligations under this Agreement.

(b) Upon (i) any such notice of resignation or (ii) removal, StadCo, the City and the County jointly will appoint a successor Trustee hereunder prior to the effective date of such resignation or removal (and in any event within 30 days), which successor Trustee must be appointed pursuant to, and must satisfy the requirements set forth in, Section 7.2 hereof. If StadCo, the City and the County fail to appoint a successor Trustee within such time, the Trustee will have the right to petition a court of competent jurisdiction to appoint a successor Trustee, and all reasonable costs and expenses (including without limitation attorneys' fees) related to such petition as may be approved by the court will be paid as fees and expenses of the Trustee pursuant to Section 4.3, with copies of invoices for such costs and expenses to be delivered by the Trustee to StadCo, the City and the County. The retiring Trustee must transmit all records pertaining to the Trust Funds and pay all Trust Funds to the successor Trustee, after making copies of such records as the retiring Trustee deems advisable and after deduction and payment to the retiring Trustee of all reasonable fees and expenses (including court costs and attorneys' fees) payable to or incurred by the retiring Trustee in connection with the performance of its duties and the exercise of its rights hereunder. After any retiring Trustee's resignation or removal, the provisions of this Agreement will inure to its benefit as to any actions taken or omitted to be taken by it while it was Trustee under this Agreement. Any corporation or association into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation or association to which all or substantially all of the Trustee's corporate trust line of business may be transferred, will be the Trustee under this Agreement without further act.

7.2 Successor Trustee. In case the Trustee hereunder resigns or is removed, or is dissolved or is in course of dissolution or liquidation, or otherwise becomes incapable of acting hereunder, or in case it is taken under the control of any public officer or officers, or of a receiver appointed by a court, a successor Trustee may be jointly appointed by StadCo, the City and the County, by an instrument in writing signed by each of StadCo, the City and the County; *provided*, that such successor Trustee must satisfy the requirements set forth in the last sentence of this Section 7.2. Nevertheless, in case of any vacancy, StadCo, the City and the County may jointly appoint a temporary Trustee to fill such vacancy until a permanent successor Trustee is jointly appointed by StadCo, the City and the County in the manner provided above; and any such temporary Trustee so appointed by StadCo, the City and the County will immediately and without further act be superseded by the permanent Trustee so appointed by StadCo, the City and the

County. Every such permanent Trustee appointed pursuant to the provisions of this Section must be a bank or trust company organized and doing business under the laws of the United States of America, or any state or commonwealth of the United States of America, with trust powers, qualified to conduct business and in good standing in the State of Florida, and having (or in the case of a bank holding company, its corporate parent must have) a combined capital and surplus of at least \$1,000,000,000.

8. Termination of Trust.

8.1 Certification. Upon certification by StadCo, the City and the County in writing to the Trustee that (a) the Project Completion Date has occurred and all legally owing Project Costs have been fully paid, or (b) the Development Agreement has been terminated for any reason, then the Accounts, the Trust and this Agreement will be terminated, except for provisions hereof which expressly survive termination. The applicable certification will be given to the Trustee as soon as reasonably practicable in the case of clause (a) and within five Business Days of the effective date of termination of the Development Agreement in the case of clause (b). With respect to the certifications in this Section 8.1, time is of the essence.

8.2 Disbursement. In the event of termination of the Trust, sums remaining in the Accounts will, subject to Section 9.15 and except as provided in Section 9.17, be disbursed to the City, the County and StadCo in accordance with Section 3.5(e)(ii)(A), (B) or (C), as applicable, of the Development Agreement (disregarding, in the case of a certification of the termination of the Development Agreement under Section 8.1(b), the satisfaction of conditions referenced in the preamble of Section 3.5(e)(ii) of the Development Agreement), on the subsequent third Business Day after the certification required by Section 8.1 is presented to the Trustee. This Section 8.2 will survive the termination of this Agreement. With respect to this Section 8.2, time is of the essence.

9. Miscellaneous Matters.

9.1 Governing Law; Venue.

(a) The laws of the State of Florida govern this Agreement.

(b) Venue for any action brought in state court must be in Pinellas County, St. Petersburg Division. Venue for any action brought in federal court must be in the Middle District of Florida, Tampa Division, unless a division is created in St. Petersburg or Pinellas County, in which case the action must be brought in that division. Each Party waives any defense, whether asserted by motion or pleading, that the aforementioned courts are an improper or inconvenient venue. The Parties consent to the personal jurisdiction of the aforementioned courts and irrevocably waive any objections to said jurisdiction.

9.2 Notice. All notices, approvals, consents, requests, and other communications hereunder under this Agreement must be in writing (unless expressly stated otherwise in this Agreement) and will be considered given when delivered in person or sent by electronic mail (*provided*, that any notice sent by electronic mail must simultaneously be sent via personal

delivery, overnight courier or certified mail as provided herein), one Business Day after being sent by a reputable overnight courier, or three Business Days after being mailed by certified mail, return receipt requested, to the Parties at the addresses set forth in Exhibit H to this Agreement (or at such other address as a Party may specify by Notice given pursuant to this Section to the other Parties hereto). The Trustee will have no duties to deliver any notice or information to the City Construction Representative or the County Construction Reviewer unless the Trustee has received written notice from the City or the County (as applicable) of the appointment of such representative or reviewer. Further, any rights hereunder of such representative or reviewer do not exist in the absence of such appointment.

9.3 Amendment or Waiver.

(a) Subject to the terms of Section 9.14 hereof, this Agreement may be amended only by a writing signed by StadCo, the City (subject to approval by City Council of the City), the County and the Trustee; *provided*, that if any amendment of this Agreement affects the obligations of the Construction Monitor hereunder, such amendment will also be required to be signed by the Construction Monitor and consented to by the StadCo Agent.

(b) A provision of this Agreement may be waived only by a writing signed by StadCo, the City, the County and the Trustee; *provided*, that if any waiver of this Agreement affects the obligations of the Construction Monitor hereunder, such waiver will also be required to be signed by the Construction Monitor and consented to by the StadCo Agent. No delay or omission by any Party in exercising any right with respect hereto will operate as a waiver. A waiver on any one occasion will not be construed as a bar to, or waiver of, any right or remedy on any future occasion.

9.4 Severability. To the extent any provision of this Agreement is prohibited by or invalid under applicable law, such provision is ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

9.5 Entire Agreement. This Agreement constitutes the entire agreement among and between the Parties relating to the holding, investment and disbursement of the Trust Funds and sets forth in their entirety the obligations and duties of the Trustee with respect to the Trust Funds.

9.6 Binding Effect. All of the terms of this Agreement is binding upon, inure to the benefit of and are enforceable by the respective successors and assigns of StadCo, the City, the County, the Construction Monitor, and the Trustee.

9.7 Execution in Counterparts and Electronic Signatures. This Agreement may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts collectively constitute a single original Agreement. Additionally, each Party is authorized to sign this Agreement electronically using any method permitted by Applicable Laws.

9.8 Termination. Subject to Sections 8.1 and 8.2, upon the first to occur of the termination of the Trust Period, the disbursement of all amounts in the Trust Funds, or the disbursement of all amounts in the Trust Funds into court pursuant to the terms hereof, this Agreement will terminate (other than the provisions hereof that expressly survive termination) and the Trustee will have no further obligation or liability whatsoever with respect to this Agreement or the Trust Funds.

9.9 Dealings. The Trustee and any stockholder, director, officer or employee of the Trustee may buy, sell, and deal in any of the securities of StadCo, the City or the County; become pecuniarily interested in any transaction in which StadCo, the City or the County may be interested; contract and lend money to StadCo, the City or the County; and otherwise act as fully and freely (in connection with transactions not subject to the terms and provisions hereof) as though it were not Trustee under this Agreement. Nothing herein will preclude the Trustee from acting in any other capacity for StadCo, the City or the County or for any other entity.

9.10 Cash Transaction Statements. The Trustee will furnish monthly cash transaction statements that include detail for all investment transactions made by the Trustee.

9.11 Tax Reporting. Each of StadCo, the City and the County must promptly deliver to the Trustee a properly completed and signed Internal Revenue Service (“IRS”) Form W-9, or if applicable, an original IRS Form W-8. The Trustee will have no responsibility for the tax consequences of this Agreement and StadCo, the City and the County may consult with independent counsel concerning any tax ramifications. Any earnings on Trust Funds will be reported on an accrual basis and deemed to be for the accounts of the City, the County and StadCo, as applicable. StadCo, the City and the County must prepare and file all required tax returns with the IRS and any other taxing authority as required by law.

9.12 Identifying Information. To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each Person who opens an account. For a non- individual Person such as a business entity, a charity, a trust or other legal entity, the Trustee requires documentation to verify its formation and existence as a legal entity. The Trustee may ask to see financial statements, licenses, identification, and authorization documents from individuals claiming authority to represent the entity or other relevant documentation. StadCo, the City and the County acknowledge that a portion of the identifying information set forth herein is being requested by the Trustee in connection with the USA Patriot Act, Pub. L. 107-56, and StadCo, the County and the City agree to provide any additional information requested by the Trustee in connection with the USA Patriot Act, Pub. L. 107-56 or any similar legislation or regulation to which the Trustee is subject, in a timely manner.

9.13 Audit.

(a) Each of StadCo, the City, the County and the County Clerk, or their duly appointed representatives, have the right (upon reasonable notice, at its own expense and during

regular business hours) to audit the Accounts established hereunder. The books, records, and documents of the Trustee, insofar as they relate to work performed or money received under this Agreement, must be maintained for a period of five full years from the date of final maturity of any debt issued by StadCo, the City or the County to support payments under this Agreement or such longer period required by applicable laws. The books, records, and documents must be maintained in accordance with generally accepted accounting principles and the Florida Public Records Law (Chapter 119 Florida Statutes). The Trustee agrees to abide, in a commercially reasonable time and manner, by any requests or directives from StadCo, the City and the County regarding documentation for charges as those requirements may change from time to time throughout the term of this Agreement.

(b) The Trustee agrees to cooperate with any such audit initiated pursuant to the Development Agreement.

9.14 Third Party Beneficiaries. The StadCo Lenders and their agents are third-party beneficiaries of Sections 1.5, 1.9(f), 3.2(c), 3.4(b), 3.4(c)(i), 3.4(c)(ii), 3.4(f), 3.4(g), 6, 9.3 and 9.15 of this Agreement, and these sections may not be amended in a manner adverse to the StadCo Lenders or their agents, without the prior written consent of the StadCo Lenders or their agents, as applicable.

9.15 Acknowledgement of Security Interest in StadCo Account Funds. The Parties acknowledge that the StadCo Agent has been provided a Security Interest in all funds in the StadCo Account (including all Subaccounts therein). If any funds remain in the StadCo Funds Account after the Project Completion Date has been certified to the Trustee by each of the City, the County and StadCo in accordance with Section 3.5(e) of the Development Agreement, and all Project Costs have been paid as certified to the City and the County in writing by StadCo, the Trustee must return such funds directly to the StadCo Agent pursuant to the wire instructions set forth on Exhibit E, as may be modified by the StadCo Agent in writing from time to time, which will be deemed a return of such funds to StadCo for purposes of Section 3.5(e) of the Development Agreement. The Parties agree that the provisions of this Section 9.15 may not be altered without the consent of the StadCo Agent.

9.16 Trust. The Parties agree that the Trust created hereby and this Agreement, together with any subsequent amendments or modifications hereto, is the Construction Funds Trust and the Construction Funds Trust Agreement, respectively, referred to in the Development Agreement.

9.17 Arbitrage Rebate. Section 148(f) of the Code, as implemented by Sections 1.148-0 through 1.148-11 of the Income Tax Regulations (collectively, the “Rebate Provisions”) requires that, among other requirements and with certain exceptions, the City and the County each pay to the United States of America the excess of the investment earnings on proceeds of the City Bonds and the County Bonds, respectively, over the amounts which would have been earned if such investments were invested at rates equal to the respective yields of the City Bonds and the County Bonds (the “City Rebate Amount” and the “County Rebate Amount,” respectively, and collectively, the “Rebate Amounts”).

(a) Computation of City Rebate Amount.

(i) No later than 60 days following November 1, 2025, the City will cause the Rebate Analyst to calculate the City Rebate Amount as of November 1, 2025 with respect to proceeds of the City Bonds on deposit in the City Escrow Account and City Account and provide a copy of such report to the Trustee, StadCo and the City. If the City Rebate Amount is calculated to be positive, the Trustee will, pursuant to written direction provided by the City, transfer funds equal to the City Rebate Amount from the StadCo Account to the City Arbitrage Rebate Subaccount no later than 15 days after receipt of such written direction. If insufficient funds are on deposit in the StadCo Account to fund such amount, StadCo must make a contribution to the City Arbitrage Rebate Subaccount sufficient to equal the City Rebate Amount required to be deposited therein, as directed in writing by the City.

(ii) No later than 60 days following each subsequent November 1, the City will cause the Rebate Analyst to calculate the City Rebate Amount as of such November 1 and provide a copy of such report to the Trustee, StadCo and the City. If the City Rebate Amount is calculated to be greater than the amount on deposit in the City Arbitrage Rebate Subaccount, the Trustee will, no later than 15 days after receipt of written direction from the City, transfer from the StadCo Account to the City Arbitrage Rebate Subaccount funds sufficient to cause the amount on deposit therein to equal to the current City Rebate Amount. If insufficient funds are on deposit in the StadCo Account to fund such amount, StadCo must make a contribution to the City Arbitrage Rebate Subaccount, as directed in writing by the City, sufficient to equal the City Rebate Amount required to be deposited therein. If the City Rebate Amount is calculated to be less than the amount on deposit in the City Arbitrage Rebate Subaccount, the Trustee will transfer the excess of the amount on deposit over the current City Rebate Amount from the City Arbitrage Rebate Subaccount to the StadCo Account, as directed in writing by the City.

(iii) No later than 60 days following the date of termination of the Trust pursuant to Section 8.1, the City will cause the Rebate Analyst to calculate the City Rebate Amount as of the date of termination and provide a copy of such report to the Trustee, StadCo and the City. If the City Rebate Amount is calculated to be greater than the amount on deposit in the City Arbitrage Rebate Subaccount, (A) sums remaining on deposit in the City Arbitrage Rebate Subaccount will be disbursed by the Trustee to the City as soon as possible upon receipt of written direction from the City and (B) StadCo must transfer to the City funds equal to the difference between the City Rebate Amount and the balance of the City Arbitrage Rebate Subaccount, as directed in writing by the City. If the City Rebate Amount is calculated to be less than the amount on deposit in the City Arbitrage Rebate Subaccount, (A) funds equal to the City Rebate Amount will be disbursed by the Trustee to the City as soon as possible upon receipt of written direction from the City and (B) the remaining balance in the City Arbitrage Rebate Subaccount after such transfer will be disbursed to StadCo. This Section 9.17(a)(iii) will survive the termination of this Agreement.

(iv) In the event the date of termination of the Trust does not occur prior to the fifth anniversary of the date of issuance of the City Bonds, the City will cause the Rebate

Analyst to calculate the City Rebate Amount as of the fifth anniversary of the issue date and provide a copy of such report within forty-five (45) days after such fifth anniversary to the Trustee, StadCo and the City. If the City Rebate Amount is calculated to be positive, the Trustee will disburse to the City funds equal to the City Rebate Amount as soon as possible upon receipt of written direction from the City(A) from the City Arbitrage Rebate Subaccount in the amount on deposit therein, and (B) the remainder, if any, from the StadCo Account. If insufficient funds are on deposit in the StadCo Account to fund such amount, the City will direct StadCo to make a contribution to the City Arbitrage Rebate Subaccount sufficient to equal the City Rebate Amount required to be deposited therein. If any amounts remain on deposit in the City Arbitrage Rebate Subaccount after disbursement to the City of the City Rebate Amount, the Trustee will transfer such remaining funds to the StadCo Account or, if the StadCo Account is closed, to StadCo. In calculating the City Rebate Amount following the date of termination of the Trust pursuant to subsection (iii) above, if the Rebate Analyst determines that an overpayment would be due to the City pursuant to Section 1.148-3(i) of the Regulations, the City will pay such amount to StadCo upon receipt after recovery.

(v) The Trustee will be entitled to rely on the rebate calculations obtained from the Rebate Analyst retained by the City pursuant to any arbitrage certificate and the Trustee will not be responsible for any loss or damage resulting from any good faith action taken or omitted to be taken by the City in reliance upon such calculations. The Trustee will have no obligation to pay any amounts required to be rebated pursuant to this Section and any applicable arbitrage certificate, other than at the direction of the City and from moneys held in the City Arbitrage Rebate Subaccount or from other moneys provided to it by StadCo. The Trustee will have no duty to determine the City Rebate Amount, nor will the Trustee be obligated to pay the City Rebate Amount from its own funds.

(b) Computation of County Rebate Amount.

(i) No later than 60 days following November 1, 2025, the County Clerk will cause the Rebate Analyst to calculate the County Rebate Amount as of November 1, 2025 with respect to proceeds of the County Bonds on deposit in the County Escrow Account and City Account and provide a copy of such report to the Trustee, StadCo, the County and the County Clerk. If the County Rebate Amount is calculated to be positive, the Trustee will transfer funds equal to the County Rebate Amount from the StadCo Account to the County Arbitrage Rebate Subaccount no later than 15 days after receipt of written direction from the County. If insufficient funds are on deposit in the StadCo Account to fund such amount, StadCo must make a contribution to the County Arbitrage Rebate Subaccount sufficient to equal the County Rebate Amount required to be deposited therein, as directed in writing by the County Clerk.

(ii) No later than 60 days following each subsequent November 1, the County Clerk will cause the Rebate Analyst to calculate the County Rebate Amount as of such November 1 and provide a copy of such report to the Trustee, StadCo, the County and the County Clerk. If the County Rebate Amount is calculated to be greater than the amount on deposit in the County Arbitrage Rebate Subaccount, the Trustee will, no later than 15 days after receipt of written

direction from the County Clerk, transfer from the StadCo Account to the County Arbitrage Rebate Subaccount funds sufficient to cause the amount on deposit therein to equal to the current County Rebate Amount. If insufficient funds are on deposit in the StadCo Account to fund such amount, the County Clerk will direct StadCo to make a contribution to the County Arbitrage Rebate Subaccount sufficient to equal the County Rebate Amount required to be deposited therein. If the County Rebate Amount is calculated to be less than the amount on deposit in the County Arbitrage Rebate Subaccount, the Trustee will transfer the excess of the amount on deposit over the current County Rebate Amount from the County Arbitrage Rebate Subaccount to the StadCo Account as directed in writing by the County Clerk.

(iii) No later than 60 days following the date of termination of the Trust pursuant to Section 8.1 of this Agreement, the County Clerk will cause the Rebate Analyst to calculate the County Rebate Amount as of the date of termination and provide a copy of such report to the Trustee, StadCo, the County and the County Clerk. If the County Rebate Amount is calculated to be greater than the amount on deposit in the County Arbitrage Rebate Subaccount, (A) sums remaining on deposit in the County Arbitrage Rebate Subaccount will be disbursed by the Trustee to the County as soon as possible upon receipt of written direction from the County Clerk and (B) StadCo must transfer to the County funds equal to the difference between the County Rebate Amount and the balance of the County Arbitrage Rebate Subaccount as directed in writing by the County Clerk. If the County Rebate Amount is calculated to be less than the amount on deposit in the County Arbitrage Rebate Subaccount, (A) funds equal to the County Rebate Amount will be disbursed by the Trustee to the County as soon as possible upon receipt of written direction from the County Clerk and (B) the remaining balance in the County Arbitrage Rebate Subaccount after such transfer will be disbursed to StadCo. This Section 9.17(b)(iii) will survive the termination of this Agreement.

(iv) In the event the date of termination of the Trust does not occur prior to the fifth anniversary of the date of issuance of the County Bonds, the County Clerk will cause the Rebate Analyst to calculate the County Rebate Amount as of the fifth anniversary of the issue date and provide a copy of such report within forty-five (45) days after such fifth anniversary to the Trustee, StadCo, the County and the County Clerk. If the County Rebate Amount is calculated to be positive, the Trustee will disburse to the County funds equal to the County Rebate Amount as soon as possible upon receipt of written direction from the County Clerk (A) from the County Arbitrage Rebate Subaccount in the amount on deposit therein, and (B) the remainder, if any, from the StadCo Account. If insufficient funds are on deposit in the StadCo Account to fund such amount, the County Clerk will direct StadCo to make a contribution to the County Arbitrage Rebate Subaccount sufficient to equal the County Rebate Amount required to be deposited therein. If any amounts remain on deposit in the County Arbitrage Rebate Subaccount after disbursement to the County of the County Rebate Amount, the Trustee will transfer such remaining funds to the StadCo Account, or if the StadCo Account is closed, to StadCo. In calculating the County Rebate Amount following the date of termination of the Trust pursuant to subsection (iii) above, if the Rebate Analyst determines that an overpayment would be due to the County pursuant to Section

1.148-3(i) of the Regulations, the County will pay such amount to StadCo upon receipt after recovery.

(v) The Trustee will be entitled to rely on the rebate calculations obtained from the Rebate Analyst retained by the County pursuant to any arbitrage certificate and the Trustee will not be responsible for any loss or damage resulting from any good faith action taken or omitted to be taken by the County in reliance upon such calculations. The Trustee will have no obligation to pay any amounts required to be rebated pursuant to this Section and any applicable arbitrage certificate, other than at the direction of the County Clerk and from moneys held in the County Arbitrage Rebate Subaccount or from other moneys provided to it by StadCo. The Trustee will have no duty to determine the County Rebate Amount, nor will the Trustee be obligated to pay the County Rebate Amount from its own funds.

(c) Rebate Analyst Fees. The fees of the Rebate Analyst in computing the Rebate Amounts for the City Rebate Amount and the County Rebate Amount will be paid, as directed in writing by the City and the County Clerk, respectively, by the Trustee from the Trust Funds in accordance with Section 4.3 hereof.

9.18 Force Majeure. The Force Majeure provisions within Section 10 of the Development Agreement apply to the timeframes within this Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date first above written.

**RAYS STADIUM COMPANY, LLC, a
Delaware limited liability company, as
StadCo**

By: _____
Name: _____
Title: _____

[SIGNATURE PAGE TO CONSTRUCTION FUNDS TRUST AGREEMENT]

CITY OF ST. PETERSBURG, FLORIDA,
as the City

By: _____
Kenneth T. Welch, Mayor

Attest: _____
City Clerk

Approved as to Form and Content

City Attorney (Designee)

[SIGNATURE PAGE TO CONSTRUCTION FUNDS TRUST AGREEMENT]

PINELLAS COUNTY, FLORIDA, as the
County

By: _____

Name: _____

Title: Chair of Board of County
Commissioners

Attest: _____

Ken Burke, Pinellas County Clerk
of the Court and Comptroller

[SIGNATURE PAGE TO CONSTRUCTION FUNDS TRUST AGREEMENT]

_____ ,
as the Construction Monitor

By: _____

Name: _____

Title: _____

[SIGNATURE PAGE TO CONSTRUCTION FUNDS TRUST AGREEMENT]

**U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION, as the Trustee**

By: _____
Scott A. Schuhle
Vice President

[SIGNATURE PAGE TO CONSTRUCTION FUNDS TRUST AGREEMENT]

EXHIBIT A TO CONSTRUCTION FUNDS TRUST AGREEMENT

GLOSSARY OF DEFINED TERMS AND RULES AS TO USAGE

To the extent not defined herein, all capitalized terms have the meanings given such terms in the Development Agreement.

Glossary of Defined Terms

“2024A Project” has the meaning set forth in the City Bond Resolution.

“2024B Project” has the meaning set forth in the City Bond Resolution.

“2024A Subaccount” has the meaning set forth in Section 3.1(a)(i).

“2024B Subaccount” has the meaning set forth in Section 3.1(a)(i).

“Account” means any of the accounts of the Trust established in the name of the Trust in accordance with Section 3.1 of this Agreement. Reference to an Account or Accounts includes any Subaccount of such Account or Accounts as applicable.

“Agreement” means this Construction Funds Trust Agreement, as the same may be hereafter amended, amended and restated, restated or otherwise modified from time to time.

“Applicable Laws” has the meaning set forth in the Development Agreement.

“Approval Notice” has the meaning set forth in Section 3.4(c)(ii) of this Agreement.

“Beneficiary” and “Beneficiaries” has the meanings set forth in Section 1.5 of this Agreement.

“Business Day” means any day other than a Saturday, Sunday, Legal Holiday or a day on which commercial banks are not required to be open or are authorized to close in St. Petersburg, Florida. If any time period expires on a day that is not a Business Day or any event or condition is required by the terms of this Agreement to occur or be fulfilled on a day which is not a Business Day, such period will expire or such event or condition will occur or be fulfilled, as the case may be, on the next succeeding Business Day.

“City” has the meaning set forth in the Preamble to this Agreement.

“City Account” has the meaning set forth in Section 3.1 of this Agreement. For clarity, the City Account is referenced as the City Funds Account in the Development Agreement and the Project Fund in the City Bond Resolution. The City Account includes the 2024A Subaccount, the 2024B Subaccount and the City Arbitrage Rebate Subaccount.

“City Arbitrage Rebate Subaccount” has the meaning set forth in Section 3.1(a)(ii).

“City Bond Resolution” means Resolution No. 2024-296 adopted by the City Council of the City on July 18, 2024, as may be amended and supplemented from time to time.

“City Bonds” means the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024A (Stadium Project) and the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024B (Stadium Project).

“City’s CFO” means the City’s Chief Financial Officer or her designee.

“City Construction Representative” has the meaning set forth in the Development Agreement.

“City Contribution Amount” has the meaning set forth in the Development Agreement.

“City/County Percentage” means, as of the applicable date of determination, (1) the remaining sum of all funds in the City Account and the County Account (less, in both cases, any remaining amounts in the City Arbitrage Rebate Subaccount and the County Arbitrage Rebate Subaccount), (2) divided by the remaining Project Costs other than Cost Overruns and City Change Order Costs, all as of the date of determination.

“City Escrow Account” means the City escrow account created pursuant to the City Escrow Agreement for the deposit and holding of the City Contribution Amount prior to the Funding Release Date.

“City Escrow Agreement” means the Escrow Agreement dated _____, 2024, by and between the City and U.S. Bank Trust Company, National Association, as escrow agent.

“City Rebate Amount” has the meaning set forth in Section 9.17.

“Code” means the Internal Revenue Code of 1986, as amended.

“Construction Monitor” means an independent engineer appointed pursuant to the terms of the Development Agreement, or any successor approved pursuant to the terms of the Development Agreement. StadCo will deliver to the Trustee a written notice of any change in the identity of the Construction Monitor. The initial Construction Monitor is _____.

“Construction Monitor Notice” has the meaning set forth in Section 3.4(f) of this Agreement.

“Cost Overruns” has the meaning set forth in the Development Agreement.

“County” has the meaning set forth in the Preamble to this Agreement.

“County Account” has the meaning set forth in Section 3.1 of this Agreement. For clarity, the County Account is referenced as the County Funds Account in the Development Agreement. The County Account includes the County Arbitrage Rebate Subaccount.

“County Arbitrage Rebate Subaccount” has the meaning set forth in Section 3.1(b)(i).

“County Bond-Funded Contribution Amount” has the meaning set forth in the Development Agreement.

“County Bond Resolution” means Pinellas County Resolution No. 24-42 adopted by the Pinellas County Board of County Commissioners on July 31, 2024, as may be amended and supplemented from time to time.

“County Bonds” means the Pinellas County, Florida Tourist Development Tax Revenue Bonds, Series 2024 (Stadium Project).

“County Clerk” means the Clerk of the Circuit Court and the Comptroller of Pinellas County, Florida, and his or her designees.

“County Construction Reviewer” has the meaning set forth in the Development Agreement.

“County Contribution Amount” means, for purposes of this Agreement, the County-Bond Funded Contribution Amount. For clarity, the County TIF-Funded Contribution Amount is not a part of the County Contribution Amount for purposes of this Agreement.

“County Escrow Account” means the County escrow account created pursuant to the County Escrow Agreement.

“County Escrow Agreement” means the Escrow Agreement dated _____, 2024, by and between the County and U.S. Bank Trust Company, National Association, as escrow agent for the deposit and holding of the County Contribution Amount prior to the Funding Release Date.

“County Rebate Amount” has the meaning set forth in Section 9.17.

“County TIF-Funded Contribution Amount” has the meaning set forth in the Development Agreement.

“Deficiency” has the meaning set forth in Section 3.4(f) of this Agreement.

“Deposits” means the deposits and contributions made to the Trust in accordance with Section 3.2 of this Agreement.

“Development Agreement” has the meaning set forth in the Recitals of this Agreement.

“Disputed Items” has the meaning set forth in Section 3.4(c)(i) of this Agreement.

“Effective Date” has the meaning set forth in the Preamble to this Agreement.

“Executive Officers” has the meaning set forth in Section 4.4(b) of this Agreement.

“Funding Notice” has the meaning set forth in Section 3.4(b) of this Agreement.

“Funding Notice Approval” has the meaning set forth in Section 3.4(b)(iv) of this Agreement.

“Funding Release Date” has the meaning set forth in the Development Agreement.

“Governmental Authority” means any federal, state, county, city, local or other government or political subdivision, court or any agency, authority, board, bureau, commission, department or instrumentality thereof.

“IRS” has the meaning set forth in Section 9.11 of this Agreement.

“Legal Holiday” means any day, other than a Saturday or Sunday, on which the City’s, the County Clerk’s or the County’s administrative offices are closed for business.

“Master Application for Payment” means the master application for payment in substantially the form of Annex A attached to the form of Funding Notice, or such other form of master application for payment as is required to be delivered to the Construction Monitor and the StadCo Agent from time to time under the StadCo Credit Facility.

“ODP” has the meaning set forth in the Development Agreement.

“Person” means any individual, corporation, partnership, joint venture, association, joint stock company, trust, limited liability company, unincorporated organization, Governmental Authority or any other form of entity.

“Project Budget” has the meaning set forth in the Development Agreement.

“Project Completion Date” has the meaning set forth in the Development Agreement.

“Project Costs” has the meaning set forth in the Development Agreement.

“Project Improvements” has the meaning set forth in the Development Agreement.

“Rebate Amounts” has the meaning set forth in Section 9.17.

“Rebate Analyst” means [____], or any certified public accountant, financial analyst, law firm or financial institution experienced in making the arbitrage and rebate calculations required pursuant to Section 148(f) of the Code, appointed by the City with regard to the City Account and by the County with regard to the County Account.

“Rebate Provisions” has the meaning set forth in Section 9.17(a).

“Reviewing Person(s)” has the meaning set forth in Section 3.4(b)(i).

“Secured Party” has the meaning set forth in the Stadium Operating Agreement.

“Security Interest” has the meaning set forth in the Stadium Operating Agreement.

“StadCo” has the meaning set forth in the Preamble to this Agreement.

“StadCo Account” has the meaning set forth in Section 3.1 of this Agreement.

“StadCo Agent” means _____, as administrative agent and collateral agent under the StadCo Credit Facility that, among other things, establishes the basis for creating the Use Rights

Security Interest in favor of the Use Rights Secured Party, together with its successors and assigns in such capacities.

“StadCo Contribution Amount” has the meaning set forth in the Development Agreement.

“StadCo Cost Overrun Subaccount” has the meaning set forth in Section 3.1(c) of this Agreement.

“StadCo Credit Facility” has the meaning set forth in the Development Agreement for the term “Credit Facility”; *provided*, that the Security Interests created by or through each StadCo Credit Facility must meet the requirements set forth in the Stadium Operating Agreement for the type of Security Interest being granted by or through the applicable StadCo Credit Facility.

“StadCo Credit Facility Subaccount” has the meaning set forth in Section 3.1(c) of this Agreement.

“StadCo Lenders” has the meaning set forth in the Development Agreement for the term “Lenders”; *provided*, that any StadCo Lender (or agent therefor) holding a Security Interest must meet the requirements set forth in the Stadium Operating Agreement for being a Secured Party for the type of Security Interest being granted by or through the applicable StadCo Credit Facility.

“StadCo Representative” has the meaning set forth in the Development Agreement.

“StadCo Source of Funds” has the meaning set forth in the Development Agreement.

“Stadium” has the meaning set forth in the Development Agreement.

“Stadium Operating Agreement” means the Stadium Operating Agreement, dated as of July 31, 2024 (as may be amended, amended and restated, restated, supplemented or otherwise modified in accordance with the terms thereof).

“Stage One Disbursements” has the meaning set forth in Section 3.4(d)(i) of this Agreement.

“Stage Three Disbursements” has the meaning set forth in Section 3.4(d)(iv) of this Agreement.

“Stage Two Disbursements” has the meaning set forth in Section 3.4(d)(ii) of this Agreement.

“Subaccounts” has the meaning set forth in Section 3.1 of this Agreement.

“Team” has the meaning set forth in the Recitals to this Agreement.

“Treasury Regulations” means the Treasury Regulations regarding the Code as promulgated by the U.S. Department of the Treasury.

“Trust” means the “Rays Stadium Project Trust” established and governed by this Agreement.

“Trust Disbursement Amount” has the meaning set forth in Section 3.4(c)(ii) of this Agreement.

“Trust Funds” means the funds deposited with Trustee pursuant to Section 3 of this Agreement, together with any earnings thereon.

“Trust Income” means the interest and other income of the Trust determined in accordance with Section 5 of this Agreement.

“Trust Period” means the date hereof through the first anniversary of the Project Completion Date.

“Trust Principal” means the principal of the Trust determined in accordance with Section 5 of this Agreement.

“Trustee” has the meaning set forth in the Preamble to this Agreement.

“Use Rights Secured Party” has the meaning set forth in the Stadium Operating Agreement.

“Use Rights Security Interest” has the meaning set forth in the Stadium Operating Agreement.

Rules as to Usage

1. The terms defined above have the meanings set forth above for all purposes, and such meanings are applicable to both the singular and plural forms of the terms defined.
2. “Include,” “includes,” and “including” will be deemed to be followed by “without limitation” whether or not they are in fact followed by such words or words of like import.
3. “Writing,” “written,” and comparable terms refer to printing, typing, and other means of reproducing in a visible form.
4. Any agreement, instrument or Applicable Laws defined or referred to above means such agreement or instrument or Applicable Laws as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of Applicable Laws) by succession of comparable successor Applicable Laws and includes (in the case of agreements or instruments) references to all attachments thereto and instruments incorporated therein.
5. References to a Person are also to its permitted successors and assigns.
6. Any term defined above by reference to any agreement, instrument or Applicable Laws has such meaning whether or not such agreement, instrument or Applicable Laws is/are in effect.
7. “Hereof,” “herein,” “hereunder,” and comparable terms refer, unless otherwise expressly indicated, to this entire Agreement and not to any particular article, section or other subdivision thereof or attachment thereto. References in this Agreement to “Article,” “Section,” “Subsection” or another subdivision or to an attachment are, unless the context otherwise requires, to an article, section, subsection or subdivision of or an attachment to this Agreement or such other instrument being expressly referred to within such reference. All references to exhibits, schedules or appendices in this Agreement are to exhibits, schedules or appendices attached to this Agreement.
8. Pronouns, whenever used in any agreement or instrument that is governed by this Appendix and of whatever gender, includes natural Persons, corporations, limited liability companies, partnerships, and associations of every kind and character.
9. References to any gender include, unless the context otherwise requires, references to all genders.
10. Unless otherwise specified, all references to a specific time of day will be based upon Eastern Standard Time or Eastern Daylight Saving Time, as applicable on the date in question in St. Petersburg, Florida.
11. References to “\$” or to “dollars” means the lawful currency of the United States of America.

EXHIBIT B TO CONSTRUCTION FUNDS TRUST AGREEMENT

FUNDING NOTICE

[_____, 20__]

To: Construction Monitor

Attn: _____

StadCo Agent

Attn: _____

City Construction Representative

Attn: _____

County Construction Reviewer

Attn: _____

County Clerk

Attn: _____

City

Attention: _____

County

Attention: _____

Re: Funding Notice No. [_____]

Ladies and Gentlemen:

Reference is hereby made to that certain Construction Funds Trust Agreement, dated as of _____, 2024 (as amended, amended and restated, restated, supplemented or otherwise modified from time to time, the “Construction Funds Trust Agreement”) among (i) Rays Stadium Company, LLC, a Florida limited liability company (“StadCo”), (ii) the City of St. Petersburg, Florida (the “City”), (iii) Pinellas County, Florida (the “County”), (iv) _____, in its capacity as construction monitor hereunder (in such capacity, the “Construction Monitor”), and (v) U.S. Bank Trust Company, National Association, a national banking association, not individually but solely as trustee (together with its successors and assigns in such capacity, the “Trustee”). Capitalized terms used herein but not defined herein have the meanings assigned to such terms in the Construction Funds Trust Agreement.

This notice, together with its attachments, constitute a Funding Notice referred to in Section 3.4(b) of the Construction Funds Trust Agreement.

1. Attached hereto as Annex A is (i) a summary of the Master Application for Payment, together with a Master Application for Payment, and (ii) a certification for payment.
2. Attached hereto as Annex B is a copy of a construction drawdown schedule prepared by StadCo, which reflects StadCo’s best estimate as to the amount and timing of construction drawdowns from and after the date of the Master Application for Payment.
3. Attached hereto as Annex C is a copy of the sworn construction statement of the CMAR, Design Builder or Other Contractor setting forth the contractors, subcontractors, and suppliers to be paid, including ODP purchases; the amount of each contract; the amount paid to date on each contract; and the amount of each payment being requested, together with the balance then due under the applicable contract.
4. Attached hereto as Annex D is a copy of StadCo’s sworn construction statement setting forth the contractors and suppliers to be paid, the amount of each contract, the amount paid to date on each contract, and the amount of each payment being requested, together with the balance then due under the applicable contract.
5. Attached hereto as Annex E are conditional waivers of mechanic’s lien and/or materialman’s lien, duly executed by the contractors and/or suppliers to be paid pursuant to the Master Application for Payment.
6. Attached hereto as Annex F are unconditional waivers of mechanic’s lien and/or materialman’s lien, duly executed by the contractors and/or suppliers paid pursuant to the Master Application for Payment delivered under the Construction Funds Trust Agreement for the immediately preceding month, covering liens for all work done and materials supplied for which disbursement was made pursuant to such Master Application for Payment.

7. Attached hereto as Annex G are proposed endorsements with respect to any intervening liens or other matters affecting title (if any).
8. Attached hereto as Annex H are the disbursement instructions referenced below.

The undersigned, a duly authorized representative of StadCo, hereby requests that the Trustee distribute funds from the applicable Accounts indicated in the Master Application for Payment and below to pay Project Costs incurred or due and payable in connection with the design and construction of the Project Improvements in accordance with the terms of the Construction Funds Trust Agreement.

The amounts requested to be funded pursuant to this Funding Notice will constitute a Stage _____ [One, Two or Three] Disbursement. The total amount requested to be funded from the Accounts pursuant to this Funding Notice is \$[_____], and this amount should be paid to the respective Parties according to the disbursement instructions attached hereto as Annex H and as follows:

City Account* \$

City 2024A Subaccount \$

City 2024B Subaccount \$

County Account* \$

StadCo Account \$

Stadco Cost Overrun Subaccount \$

Stadco Credit Facility Subaccount \$

**City and County amounts are based on City/County Percentage.*

StadCo hereby certifies that all disbursements included in the Master Application for Payment attached hereto in Annex A are Project Costs incurred in accordance with the Project Budget and further that the Master Application for Payment is delivered in accordance with the Development Agreement and the StadCo Credit Facility.

Submission of this Funding Notice constitutes StadCo’s representation and certification that the following statements are true:

- (1) All representations and warranties of StadCo set forth in the Construction Trust Funds Agreement and Development Agreement are true and correct as of the date hereof.
- (2) No event has occurred and is continuing which, but for the giving of notice, the expiration of any cure period, or both, would constitute an Event of Default by StadCo the Development Agreement, or a breach of or default under the Construction Funds Trust Agreement.

(3) Each item for which payment or reimbursement is herein requested was necessary in connection with the Project Improvements work and has not formed the basis for any prior payment.

(4) Other than amounts requested to be paid pursuant to this Funding Notice, and for work or material furnished after the period covered by this Funding Notice, to StadCo's knowledge,] there are no amounts unpaid for labor, wages, materials or supplies, which, if unpaid, might become the basis of a vendor's lien, or a mechanics', materialmen's, statutory or other similar lien upon the Stadium or other Project Improvements or any part thereof.

(5) No amounts requested to be paid pursuant to this Funding Notice from the City Account or the County Account are for materials not yet incorporated into the Project Improvements.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the undersigned representative of StadCo has executed this Funding Notice on behalf of StadCo, and not individually, as of the date first set forth above.

RAYS STADIUM COMPANY, LLC

By:

Name:

Title:

cc: **[City Address Block]**
 Attention:
 E-Mail:
 Phone:

[County Address Block]
 Attention:
 E-mail:
 Phone:

[Lender Address Block]
 Attention:
 E-Mail:
 Phone:
 Facsimile:

[Construction Monitor Address Block]
 Attention:
 E-Mail:
 Phone:

ANNEX A

FORM OF MASTER APPLICATION FOR PAYMENT

MASTER APPLICATION FOR PAYMENT SUMMARY

RAYS STADIUM COMPANY LLC, a Delaware limited liability company (“StadCo”) in support of the Funding Notice to which this Master Application for Payment is attached, hereby certifies that the information provided below is true and complete in all respects.

1. Period Covered by this Master Application for Payment: [_____]
2. Total Amount of Project Costs Requested with this Master Application for Payment: \$[_____].
3. Breakdown of the Total Amount from Section 2 above by CMAR, Design Builder or Other Contractor and portion of the Stadium and other Project Improvements:

Name of CMAR, Design Builder or Other Contractor	Scope of Work Summary (including whether for Stadium or Parking Garage Improvements, Project 2024A costs or Project 2024B costs)	Amount Claimed
		Total:

4. Separate Applications for Payment from each above-referenced CMAR, Design Builder or Other Contractor are attached to this Master Application for Payment Summary on AIA G702 and G703 forms (or equivalent approved by Construction Monitor). ¹

IN WITNESS WHEREOF, the undersigned representative of StadCo has executed this Master Application for Payment on behalf of StadCo, and not individually, as of the date first set forth above.

¹ NTD City - Parties should consider whether to require notarization of the GC Applications for Payment and/or this Master Application for Payment

RAYS STADIUM COMPANY, LLC

By:
Name:
Title:

REVIEWED AND APPROVED:

CONSTRUCTION MONITOR	TRUSTEE
By:	By:
Name:	Name:
Title:	Title:

ANNEX B

CONSTRUCTION DRAWDOWN SCHEDULE

ANNEX C

**CMAR, DESIGN-BUILDER AND OTHER CONTRACTOR'S SWORN
CONSTRUCTION STATEMENTS**

[TO BE ON AIA DOCUMENT G907 – 2022]

TOTAL PROJECT COST STATEMENT

	<u>Description of Cost</u>	<u>Contract/Budget Amount</u>	<u>Amount Requested</u>	<u>Amount Remaining</u>
<u>Hard Costs</u>	Parking Garage Improvements:			
	Design-Builder	\$	\$	\$
	Subcontractor A	\$	\$	\$
	Subcontractor B	\$	\$	\$
	Subcontractor C	\$	\$	\$
	Stadium Improvements:			
	CMAR	\$	\$	\$
	Subcontractor A	\$	\$	\$
	Subcontractor B	\$	\$	\$
	Subcontractor C	\$	\$	\$
	Contractor X	\$	\$	\$
	Subcontractor A	\$	\$	\$
	Subcontractor B	\$	\$	\$
	Subcontractor C	\$	\$	\$
	Materials Procurement	\$	\$	\$
	FF&E	\$	\$	\$
	[Other]	\$	\$	\$
	[Other]	\$	\$	\$
	<u>Total Hard Costs:</u>	\$	\$	\$
	<u>Soft Costs</u>	Parking Garage Improvements:		
Design-Builder		\$	\$	\$
Subconsultant A		\$	\$	\$
Subconsultant B		\$	\$	\$
Subconsultant C		\$	\$	\$
Stadium Improvements:				
Architect		\$	\$	\$
Subconsultant A		\$	\$	\$
Subconsultant B		\$	\$	\$
Subconsultant C		\$	\$	\$
Designer X		\$	\$	\$
Subconsultant A		\$	\$	\$
Subconsultant B		\$	\$	\$
Subconsultant C		\$	\$	\$
Permitting		\$	\$	\$
StadCo Financial Advisors		\$	\$	\$
StadCo Legal Fees		\$	\$	\$
StadCo Employees		\$	\$	\$
Misc. Expenses		\$	\$	\$
[Other]		\$	\$	\$

	<u>Description of Cost</u>	<u>Contract/Budget Amount</u>	<u>Amount Requested</u>	<u>Amount Remaining</u>
	[Other]	\$ _____	\$ _____	\$ _____
	<u>Total Soft Costs</u>	\$ _____	\$ _____	\$ _____
	<u>Total Project Costs</u>	\$ _____	\$ _____	\$ _____

ANNEX E

CONDITIONAL WAIVERS OF LIEN
(PARTIAL PAYMENT AND FINAL PAYMENT)

**WAIVER AND RELEASE OF LIEN
UPON PROGRESS PAYMENT
(CONDITIONAL)**

The undersigned contractor/supplier, upon receipt and in consideration of the sum of \$ _____, hereby waives and releases its lien and right to claim a lien and to assert any payment claim for labor, services, or materials furnished through [DATE], to [NAME OF CUSTOMER] on the job of [NAME OF OWNER] to the following described property: _____

(Description of property)

This waiver and release does not cover any retention withheld or any labor, services, or materials furnished after the date specified.

DATED on _____, _____.

By: _____
Contractor/Supplier

**WAIVER AND RELEASE OF LIEN
UPON FINAL PAYMENT
(CONDITIONAL)**

The undersigned contractor/supplier, upon receipt and in consideration of the final payment in the amount of \$_____, hereby waives and releases its lien and right to claim a lien and to assert any payment claim for labor, services, or materials furnished to [NAME OF CUSTOMER] on the job of [NAME OF OWNER] to the following described property:

(Description of property)

DATED on _____, _____.

By: _____
Contractor/Supplier

ANNEX F

UNCONDITIONAL WAIVERS OF LIEN
(PARTIAL PAYMENT AND FINAL PAYMENT)

**WAIVER AND RELEASE OF LIEN
UPON PROGRESS PAYMENT
(UNCONDITIONAL)**

The undersigned contractor/supplier, in consideration of the sum of \$ _____, which the undersigned acknowledges it has received, hereby unconditionally waives and releases its lien and right to claim a lien and to assert any payment claim for labor, services, or materials furnished through [DATE], to [NAME OF CUSTOMER] on the job of [NAME OF OWNER] to the following described property: ____

(Description of property)

This waiver and release does not cover any retention withheld or any labor, services, or materials furnished after the date specified.

DATED on _____, _____.

By: _____
Contractor/Supplier

**WAIVER AND RELEASE OF LIEN
UPON FINAL PAYMENT
(UNCONDITIONAL)**

The undersigned contractor/supplier, in consideration of the final payment in the amount of \$_____, which the undersigned acknowledges it has received, hereby waives and releases its lien and right to claim a lien and to assert any payment claim for labor, services, or materials furnished to [NAME OF CUSTOMER] on the job of [NAME OF OWNER] to the following described property:

(Description of property)

DATED on _____, _____.

By: _____
Contractor/Supplier

ANNEX G

**PROPOSED ENDORSEMENTS WITH RESPECT TO ANY INTERVENING LIENS OR
OTHER MATTERS AFFECTING TITLE**

ANNEX H

DISBURSEMENT INSTRUCTIONS FOR FUNDING NOTICE

EXHIBIT C TO CONSTRUCTION FUNDS TRUST AGREEMENT

FEES AND EXPENSES OF THE TRUSTEE

\$_____ annually, payable in advance on the date of this Agreement and thereafter on _____ 1 of each calendar year beginning _____ 1, 2025.²

² NTD – USB to provide.

EXHIBIT D TO CONSTRUCTION FUNDS TRUST AGREEMENT

AUTHORIZED REPRESENTATIVES; SECURITY PROTOCOL

Authorized Representative of the City [City Address Block]
for Purposes of Investment Instructions: Attention:
E-Mail:
Phone:

And those other officials whose names and signatures
are included in the designation certificate attached to
this Exhibit D as Schedule 1.

Authorized Representative of the City [City Address Block]
for All Other Purposes: Attention:
E-Mail:
Phone:

Executive Officer of the City: [City Address Block]
Attention:
E-Mail:
Phone:

Authorized Representative of the County: Pinellas County, Florida
315 Court Street
Clearwater, Florida 33756
Attn.: County Administrator
Email: bburton@pinellas.gov

and to:
Pinellas County Attorney
315 Court Street
Clearwater, Florida 33756
Attn.: County Attorney
Email: jwhite@pinellas.gov

Authorized Representative of the Clerk of the Circuit Court and Controller
County Clerk: 14 S. Fort Harrison Avenue, Third Floor
Clearwater, Florida 33756
Attn.: Chief Deputy Director, Finance Division
Email: jphillips@mypinellasclerk.gov

Authorized Representatives of StadCo: [StadCo Address Block]
Attention:
E-Mail:
Phone:

Executive Officers of StadCo:

[StadCo Address Block]

Attention:

E-Mail:

Phone:

SCHEDULE I TO EXHIBIT D TO CONSTRUCTION FUNDS TRUST AGREEMENT
AUTHORIZED REPRESENTATIVES FOR BANKING AND INVESTMENT ACTIVITY
(effective immediately)

The following employees of the City of St. Petersburg, Florida (the “City”) are hereby authorized to conduct banking and investment transactions on behalf of the City.

Notification will be provided of any changes to this list of authorized representatives.

<u>Name/Title</u>	<u>Signature</u>
[Name]	
[Title]	
Email:	
Phone:	

CITY OF ST. PETERSBURG, FLORIDA

Mayor
_____, 2024

APPROVED AS TO FORM

The following employees of the Clerk of the Circuit Court and Comptroller, Pinellas County, Florida, are hereby authorized to conduct banking and investment transactions on behalf of the County.

Notification will be provided of any changes to this list of authorized representatives.

<u>Name/Title</u>	<u>Signature</u>
[Name]	
[Title]	
Email:	
Phone:	

Clerk of the Circuit Court and Comptroller, PINELLAS COUNTY, FLORIDA

County Clerk

SCHEDULE I-1

_____, 2024

APPROVED AS TO FORM

SCHEDULE I-2

EXHIBIT E TO CONSTRUCTION FUNDS TRUST AGREEMENT

WIRE TRANSFER INSTRUCTIONS

TO THE CITY:

To be provided at a later date by written notice to the Trustee.

TO THE COUNTY:

To be provided at a later date by written notice to the Trustee.

TO THE STADCO AGENT:

To be provided at a later date by written notice to the Trustee.

EXHIBIT F TO CONSTRUCTION FUNDS TRUST AGREEMENT
CITY INVESTMENT REQUIREMENTS

Permitted Investments as such term is defined in the City Bond Resolution.

EXHIBIT G TO CONSTRUCTION FUNDS TRUST AGREEMENT

COUNTY INVESTMENT REQUIREMENTS

The County Clerk, or designee(s) listed in Exhibit I to Exhibit D, will direct all County Account investments.

EXHIBIT H TO CONSTRUCTION FUNDS TRUST AGREEMENT

NOTICE ADDRESSES

To StadCo at: Rays Stadium Company, LLC
One Tropicana Drive
St. Petersburg, Florida 33705
Attention: Melanie Lenz
Email: mrenz@raysbaseball.com
Phone:

with a copy to: Rays Baseball Club, LLC
One Tropicana Drive
St. Petersburg, Florida 33705
Attention: Matt Silverman
Email: msilverman@raysbaseball.com
Phone:

To the City at: City of St. Petersburg
175 Fifth Street North
St. Petersburg, Florida 33701
Attention: City Administrator
E-mail: robert.gerdes@stpete.org
Phone:

with a copy to: City of St. Petersburg
175 Fifth Street North
St. Petersburg, Florida 33701
Attention: City Attorney
E-mail: Jacqueline.Kovilaritch@stpete.org
Phone:

To the County at: Pinellas County, Florida
315 Court Street
Clearwater, Florida 33756
Attention: County Administrator
Email: bburton@pinellas.gov
Phone:

with a copy to: Pinellas County Attorney
315 Court Street
Clearwater, Florida 33756
Attention: County Attorney
Email: jwhite@pinellas.gov
Phone:

To the County Clerk at: Clerk of the Circuit Court and Comptroller
14 S. Fort Harrison Avenue, Third Floor
Clearwater, Florida 33756
Attn.: Chief Deputy Director, Finance Division
Email: jphillips@mypinellasclerk.gov

To the Construction Monitor at: [Construction Monitor Address]

To the Trustee at: U.S. Bank Trust Company, National Association
500 West Cypress Creek Road,
Suite 460
Fort Lauderdale, Florida 33309
Attention: Global Corporate Trust
Email: scott.schuhle@usbank.com
Phone: 954-938-2476

To the County Clerk at: Clerk of the Circuit Court and Comptroller
14 S. Fort Harrison Avenue, Third Floor
Clearwater, Florida 33756
Attn.: Chief Deputy Director, Finance Division
Email: jphillips@mypinellasclerk.gov

EXHIBIT G
FORM OF ESCROW AGREEMENT

ESCROW AGREEMENT

THIS ESCROW AGREEMENT (the "Agreement"), as of _____, 20__ ("Effective Date"), by and between the CITY OF ST. PETERSBURG, FLORIDA (the "Issuer"), and U.S. Bank Trust Company, National Association organized under the laws of the United States of America, as escrow agent, and its successors and assigns (the "Escrow Agent");

RECITALS:

WHEREAS, on the Effective Date, the Issuer issued its \$_____ Non-Ad Valorem Revenue Bonds, Series 2024A (Stadium Project) (the "2024A Bonds") and \$_____ Non-Ad Valorem Revenue Bonds, Series 2024B (Stadium Project) (the "2024B Bonds," and together with the 2024A Bonds, the "Bonds"); and

WHEREAS, in satisfaction of the requirements of the Bond Resolution, Construction Funds Trust Agreement and this Agreement, on the Effective Date, after payment of related transaction costs, the Issuer desires to deposit the remaining proceeds of the 2024A Bonds in the 2024A Escrow Account and, after payment of related transaction costs, the Issuer desires to deposit the remaining proceeds of the 2024B Bonds in the 2024B Escrow Account; and

WHEREAS, the Issuer and the Escrow Agent are entering into this Agreement to set forth the duties and obligations of such parties.

NOW, THEREFORE, in consideration of the foregoing Recitals, which are hereby incorporated into the Agreement, and the mutual covenants and agreements herein contained, the Issuer and the Escrow Agent agree as follows:

SECTION 1. Definitions. Capitalized terms used in this Agreement have the meaning set forth below or within the individual sections, Preamble or Recitals of this Agreement. All capitalized undefined terms used herein have the meanings ascribed thereto in the Bond Resolution.

(a) "Bond Resolution" means Resolution No. 2024-296 adopted by the City Council of the Issuer on July 18, 2024, as amended and supplemented from time to time, as particularly supplemented by Resolution No. 2024-____ adopted by the City Council of the Issuer on _____, 2024.

(b) "City Funds Account" has the meaning ascribed thereto in the Development and Funding Agreement dated as of July 31, 2024 by and between the Issuer, Pinellas County, Florida and Rays Stadium Company, LLC. For clarity, the City Funds Account has the same meaning as (i) the Project Fund pursuant to the Bond Resolution and (i) the City Account in the Construction Funds Trust Agreement.

(c) "Construction Funds Trust Agreement" means the Construction Funds Trust Agreement to be entered into by and between the Issuer, Pinellas County, Florida, the Clerk of the Circuit Court and Comptroller of Pinellas County, Florida, or his designee, if applicable,

Rays Stadium Company, LLC, and the Construction Funds Trustee, pursuant to Section 12 hereof.

(d) "Funding Release Date" has the meaning set forth in the Construction Funds Trust Agreement.

(e) "2024A Escrow Account" means the account hereby created and entitled 2024A Escrow Account established and held by the Escrow Agent pursuant to this Agreement in which cash and investments will be held for transfer to the 2024A Subaccount hereby created in the City Funds Account pursuant to the Construction Funds Trust Agreement to be used to pay costs of the 2024A Project on and after the Funding Release Date. The 2024A Escrow Account must explicitly name the Chief Financial Officer as an authorized party and must meet all the provisions of Chapter 280, Florida Statutes, as required for security of public deposits.

(f) "2024B Escrow Account" means the account hereby created and entitled 2024B Escrow Account established and held by the Escrow Agent pursuant to this Agreement in which cash and investments will be held for transfer to the 2024B Subaccount hereby created in the City Funds Account pursuant to the Construction Funds Trust Agreement to be used to pay costs of the 2024B Project on and after the Funding Release Date. The 2024B Escrow Account must explicitly name the Chief Financial Officer as an authorized party and must meet all the provisions of Chapter 280, Florida Statutes, as required for security of public deposits. For clarity, the 2024A Escrow Account and the 2024B Escrow Account are referred to collectively as the "City Escrow Account" in the Development and Funding Agreement dated as of July 31, 2024 by and between the Issuer, Pinellas County, Florida and Rays Stadium Company, LLC.

SECTION 2. Deposit of Funds.

(a) The Issuer hereby deposits \$_____ with the Escrow Agent for deposit into the 2024A Escrow Account, in immediately available funds, which funds the Escrow Agent acknowledges receipt of, to be held in irrevocable escrow by the Escrow Agent separate and apart from other funds of the Escrow Agent and applied solely as provided in this Agreement.

(b) The Issuer hereby deposits \$_____ with the Escrow Agent for deposit into the 2024B Escrow Account, in immediately available funds, which funds the Escrow Agent acknowledges receipt of, to be held in irrevocable escrow by the Escrow Agent separate and apart from other funds of the Escrow Agent and applied solely as provided in this Agreement.

SECTION 3. Use and Investment of Funds.

(a) The Escrow Agent acknowledges receipt of the sum described in Section 2(a) and agrees:

(i) to hold the funds, and investments purchased pursuant to this Agreement, in irrevocable escrow during the term of this Agreement for the sole benefit of the Holders of the 2024A Bonds; and

(ii) to invest and reinvest moneys held for the credit of the 2024A Escrow Account, as nearly as may be practicable and reasonable, at the direction of the Chief Financial Officer in Permitted Investments which will mature, or which will be subject to redemption by the Holder thereof at the option of such Holder, not later than the respective dates when the moneys held for the credit of such account will be required for the purposes intended.

(b) The Escrow Agent acknowledges receipt of the sum described in Section 2(b) and agrees:

(i) to hold the funds, and investments purchased pursuant to this Agreement, in irrevocable escrow during the term of this Agreement for the sole benefit of the Holders of the 2024B Bonds; and

(ii) to invest and reinvest moneys held for the credit of the 2024B Escrow Account, as nearly as may be practicable and reasonable, at the direction of the Chief Financial Officer in Permitted Investments which will mature, or which will be subject to redemption by the Holder thereof at the option of such Holder, not later than the respective dates when the moneys held for the credit of such account will be required for the purposes intended.

(c) The Escrow Agent will furnish the Issuer monthly cash transaction statements that include detail for all investment transactions made by the Escrow Agent hereunder.

SECTION 4. Payment on Funding Release Date.

(a) On the Funding Release Date, the Escrow Agent will transfer all amounts from the 2024A Escrow Account to the 2024A Subaccount in the City Account pursuant to the Construction Funds Trust Agreement to be used to pay costs of the 2024A Project.

(b) On the Funding Release Date, the Escrow Agent will transfer all amounts from the 2024B Escrow Account to the 2024B Subaccount in the City Account pursuant to Construction Funds Trust Agreement to be used to pay costs of the 2024B Project.

(c) The Holders of the 2024A Bonds will have an express first priority security interest in the funds and Permitted Investments in the 2024A Escrow Account, until such funds and Permitted Investments are used and applied as provided in this Agreement.

(d) The Holders of the 2024B Bonds will have an express first priority security interest in the funds and Permitted Investments in the 2024B Escrow Account, until such funds and Permitted Investments are used and applied as provided in this Agreement.

SECTION 5. Responsibilities and Rights of Escrow Agent. The Escrow Agent and its agents and servants may not be held to any personal liability whatsoever, in tort, contract, or

otherwise, in connection with the execution and delivery of this Agreement, the establishment of the 2024A Escrow Account or the 2024B Escrow Account, the acceptance of the funds deposited therein, the purchase of the Permitted Investments, the retention of the Permitted Investments or the proceeds thereof or for any payment, transfer or other application of moneys or securities by the Escrow Agent in accordance with the provisions of this Agreement or by reason of any non-negligent or non-willful act, omission or error of the Escrow Agent made in good faith in the conduct of its duties. The Escrow Agent and its agents and servants will, however, be responsible for its negligent or willful failure to comply with its duties required hereunder, and its negligent or willful acts, omissions or errors hereunder. The duties and obligations of the Escrow Agent shall be determined by the express provisions of this Agreement.

The Escrow Agent may consult with counsel and the advice or any opinion of counsel will be full and complete authorization and protection in respect of any action taken or omitted by it hereunder in good faith and in accordance with such advice or opinion of counsel. The Escrow Agent may conclusively rely and will be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document believed by it to be genuine and to have been signed or presented by a proper party or parties. The Escrow Agent may act through agents or attorneys and will not be responsible for the misconduct or negligence of agents or attorneys unless such appointment was negligent or a willful act. The Escrow Agent may refuse to perform any duty or exercise any right or power which would require it to expend its own funds or risk any liability if it reasonably believes that repayment of such funds or adequate indemnity against such risk is not reasonably assured to it. Whenever the Escrow Agent deems it necessary or desirable that a matter be proved or established prior to taking, suffering or omitting any action under this Agreement, such matter may be deemed to be conclusively established by a certificate signed by an authorized officer of the Issuer.

SECTION 6. Resignation of Escrow Agent. The Escrow Agent may resign and thereby become discharged from the duties and obligations hereby created, by notice in writing given to the Issuer, any rating agency then providing a rating on the Bonds, and the Paying Agent for the Bonds not less than sixty (60) days before such resignation may take effect. Such resignation will not take effect until the appointment of a new Escrow Agent hereunder.

SECTION 7. Removal of Escrow Agent.

(a) The Escrow Agent may be removed at any time by an instrument or concurrent instruments in writing, executed by the Holders of not less than fifty-one percentum (51%) in aggregate principal amount of the Bonds then outstanding, such instruments to be filed with the Issuer, and notice in writing given by such Holders of the Bonds, as applicable, to the Holders of the Bonds and published by the Issuer once in a newspaper of general circulation in the territorial limits of the Issuer, and in a daily newspaper or financial journal of general circulation in the City of New York, New York, not less than sixty (60) days before such removal is to take effect as stated in said instrument or instruments. A photographic copy of any instrument filed with the Issuer under the provisions of this Section will be delivered by the Issuer to the Escrow Agent.

(b) The Escrow Agent may also be removed at any time for any breach of trust or for acting or proceeding in violation of, or for failing to act or proceed in accordance with, any provisions of this Agreement with respect to the duties and obligations of the Escrow Agent by any court of competent jurisdiction upon the application of the Issuer or the Holders of not less than five percentum (5%) in aggregate principal amount of the Bonds then outstanding.

(c) The Escrow Agent may not be removed until a successor Escrow Agent has been appointed in the manner set forth herein.

SECTION 8. Successor Escrow Agent.

(a) If, at any time hereafter, the Escrow Agent resigns, is removed, is dissolved or otherwise becomes incapable of acting, or is taken over by any governmental official, agency, department or board, the position of Escrow Agent will thereupon become vacant. If the position of Escrow Agent becomes vacant for any of the foregoing reasons or for any other reason, the Issuer will immediately appoint an Escrow Agent to fill such vacancy and, upon such appointment, all assets held hereunder will be transferred to such successor. The Issuer will either (i) publish notice of any such appointment made by it once in each week for four (4) successive weeks in a newspaper of general circulation published in the territorial limits of the Issuer and in a daily newspaper or financial journal of general circulation in the City of New York, New York, or (ii) mail a notice of any such appointment made by it to the Holders of the Bonds within thirty (30) days after such appointment.

(b) At any time within one year after such vacancy has occurred, the Holders of a majority in aggregate principal amount of the Bonds then outstanding, by an instrument or concurrent instruments in writing, executed by such Holders and filed with the governing body of the Issuer, may appoint a successor Escrow Agent, which will supersede any Escrow Agent theretofore appointed by the Issuer. Photographic copies of each such instrument will be delivered promptly by the Issuer, to the predecessor Escrow Agent and to the Escrow Agent so appointed by the Holders of the Bonds. In the case of conflicting appointments made by the Holders of the Bonds under this Section, the first effective appointment made during the one year period will govern.

(c) If no appointment of a successor Escrow Agent is made pursuant to the foregoing provisions of this Section, the Holders of any Bonds then outstanding, or any retiring Escrow Agent, may apply to any court of competent jurisdiction to appoint a successor Escrow Agent. Such court may thereupon, after such notice, if any, as such court may deem proper and prescribe, appoint a successor Escrow Agent.

(d) Any corporation or association into which the Escrow Agent may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, ipso facto, will be and become successor Escrow Agent hereunder and vested with all the trust, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any parties hereto, anything herein to the contrary notwithstanding, provided such successor will have reported total capital and surplus in excess of \$50,000,000, and must satisfy all of the requirements of Chapter 280, Florida Statutes, as required for the security of public deposits; provided that such successor Escrow Agent assumes in writing all the trust, duties and responsibilities of the Escrow Agent hereunder.

SECTION 9. Payment to Escrow Agent. The Escrow Agent hereby acknowledges that it has agreed to accept compensation under the Agreement pursuant to the terms of Schedule A attached hereto for services to be performed by the Escrow Agent pursuant to this Agreement. The Escrow Agent will not be compensated from amounts on deposit in the 2024A Escrow Account or 2024B Escrow Account, and the Escrow Agent will have no lien or claim against funds in the 2024A Escrow Account or 2024B Escrow Account for payment of obligations due it under this Section.

SECTION 10. Term. This Agreement shall commence on the Effective Date and shall terminate when the transfers contemplated herein have been made on the Funding Release Date.

SECTION 11. Severability. If any one or more of the covenants or agreements provided in this Agreement on the part of the Issuer or the Escrow Agent to be performed should be determined by a court of competent jurisdiction to be contrary to law, the Issuer must send notice of such event to the rating agencies which rate the Bonds, and while such covenant or agreements herein contained thereafter are null and void, they will in no way affect the validity of the remaining provisions of this Agreement.

SECTION 12. Amendments to this Agreement. This Agreement is made for the benefit of the Issuer and the Holders from time to time of the Bonds and it shall not be repealed, revoked, altered or amended in whole or in part without the written consent of all Holders of the Bonds, the Escrow Agent and the Issuer; provided, however, that the Issuer and the Escrow Agent may, without the consent of, or notice to, such Holders of the Bonds, enter into such agreements supplemental to this Agreement that do not adversely affect the rights of such Holders of the Bonds and are not be inconsistent with the terms and provisions of this Agreement, for any one or more of the following purposes:

- (a) to cure any ambiguity or formal defect or omission in this Agreement;
- (b) to grant to, or confer upon, the Escrow Agent, for the benefit of the Holders of the Bonds any additional rights, remedies, powers or authority that may lawfully be granted to, or conferred upon, such Holders of the Bonds or the Escrow Agent; and
- (c) to subject to this Agreement additional funds, securities or properties.

The Escrow Agent is, at its option, entitled to request, at the Issuer's expense, and rely exclusively upon an opinion of nationally recognized attorneys on the subject of municipal bonds acceptable to the Issuer with respect to compliance with this Section, including the extent, if any, to which any change, modification, addition or elimination affects the rights of the Holders of the Bonds, or that any instrument executed hereunder complies with the conditions and provisions of this Section. Prior written notice of such amendments, together with proposed copies of such amendments, must be provided to the rating agencies which rate the Bonds.

SECTION 13. Non-appropriation. The obligations of the Issuer as to funding for any cost and expenses pursuant to this Agreement are limited to an obligation in any given year to budget, appropriate and pay from legally available funds, after monies for essential Issuer services have been budgeted and appropriated, sufficient monies for the funding that is required during that year.

SECTION 14. Counterparts. This Agreement may be executed in several counterparts, all or any of which will be regarded for all purposes as one original and will constitute and be but one and the same instrument.

SECTION 15. Governing Law. This Agreement will be governed by and construed under the laws of the State of Florida.

SECTION 16. Right to Audit. The Escrow Agent will retain all records relating to this Agreement for a period of at least five (5) years after the final payment is made. All records will be kept in such a way as will permit their inspection pursuant to Chapter 119, Florida Statute. In addition, the Issuer reserves the right to examine and/or audit such records.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers and their corporate seals to be hereunto affixed and attested as of the date first above written.

CITY OF ST. PETERSBURG, FLORIDA

(SEAL)

By: _____
Name: Kenneth T. Welch
Title: Mayor

ATTEST:

By: _____
Name: Chan Srinivasa
Title: City Clerk

Approved as to form and
correctness:

By: _____
Name: Macall D. Dyer
Title: Managing Assistant City Attorney

[Signature page to Escrow Agreement between
City of St. Petersburg, Florida and U.S. Bank Trust Company, National Association]

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION, as Escrow
Agent

By: _____
Name: _____
Title: _____

[Signature page to Escrow Agreement between
City of St. Petersburg, Florida and U.S. Bank Trust Company, National Association]

SCHEDULE A

EXPENSES TO BE PAID TO ESCROW AGENT

Upfront one-time fee of \$1,500, plus out of pocket expenses

HGP BONDS (2024 C)

Budget, Finance & Taxation Committee
November 21, 2024

TO: Copley Gerdes, Chair and Members of the Budget, Finance & Taxation Committee

FROM: **Thomas Greene, Assistant City Administrator**
Anne A. Fritz, Director, Debt Financing
Erika Langhans, Chief Financial Officer

SUBJECT: A RESOLUTION OF THE CITY OF ST. PETERSBURG, FLORIDA, SUPPLEMENTING RESOLUTION NO. 2024-297 OF THE CITY AND AUTHORIZING THE AWARD UPON THE SATISFACTION OF CERTAIN PARAMETERS DESCRIBED HEREIN OF ITS NOT TO EXCEED \$42,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF THE CITY OF ST. PETERSBURG, FLORIDA NON-AD VALOREM REVENUE BONDS, SERIES 2024C

REQUEST:

The Administration requests approval of the Resolution supplementing Resolution 2024-297 for the Infrastructure Financing, Series 2024C.

OVERVIEW:

As part of the financing plan for project costs relating to the HGP Infrastructure project is a request for approval of the Resolution supplementing Resolution No. 2024-297. The Resolution authorizes the issuance of bond award and that the Issuer (City):

1. Duly and validly adopted Resolution 2024-297 (and as amended from time to time), pursuant to which the Issuer has authorized multiple series of Bonds of the Issuer to be designated "City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024C (HGP Infrastructure Project)" in an aggregate principal amount of not to exceed \$42,000,000 (the "2024C Bonds")
2. Determined that due to the sophisticated structure of the transaction, the size of the Bonds, and the Underwriters' ability to increase demand for the bonds through premarketing to potential buyers, has chosen to sell the Bonds through a negotiated sale to the selected underwriters identified below, and it is in the best interest of the public and the Issuer to delegate to the Mayor the authority to fix the final details of the Bonds, and accept the offer of the selected underwriters identified below to purchase the Bonds at a negotiated sale pursuant to the terms of the Purchase Contract, if certain conditions set forth in this Resolution are satisfied and to take certain other actions necessary for the issuance of the Bonds. The selected underwriting team includes lead managers BofA Securities, Inc. and Raymond James & Associates, Inc., and co-managers including Samuel Ramirez & Co., Inc, Rice Financial Products Company, Siebert Williams Shank & Co, LLC, and Truist Securities Inc.

3. The resolution also:
 - a. Approves the distribution of the Preliminary Official Statement, and delegate authority to deem the Preliminary Official Statement “Final” (per Rule 15c2-12 of the Securities Exchange Act of 1943) and authorizes the execution of a final Official Statement. This document has been revised from the original submission of 10/17/2024 and the redlined version is also attached reflecting changes relating to additional disclosures for Hurricane Milton and some minor grammatical edits.
 - b. Approves the form and authorizes the execution and delivery of a Disclosure Dissemination Agreement.
 - c. Appoints U.S. Bank Trust Company, National Association, as Registrar and Paying Agent relating to the Bonds and approve the form of and authorize the execution and delivery of a Paying Agent and Registrar Agreement.
 - d. Approves the form of and authorize the execution and delivery of a Disbursement Agreement. This document has been revised from the original submission of 10/17/2024 and the redlined version is also attached.
 - e. Authorizes the issuance and sale of the Bonds through negotiated sale in the aggregate principal amount not to exceed the amount provided herein pursuant to the terms and conditions of the Bond Resolution and authorizes the execution of the Purchase Contract.

COST/FUNDING/ASSESSMENT INFORMATION

As with most bonds issues the ordinary and customary costs of issuance are charged to the bond transaction and we fully expect that to be the case with the Series 2024 C Bonds. With this negotiated bond sale there is a remote possibility that we incur out-of-pocket expenses should we not close on the bonds (See Section 7 of the Bond Purchase Agreement). Should we not close on the bonds we would have an out-of-pocket expense to reimburse the Underwriter for the expenses of marketing the bonds. Should we price the bond and not close we have sufficient FY25 appropriations in the Finance Department Budget.

Funds have been previously appropriated in the General Fund (0001), Finance Department, General Revenues Division (320-3201) for project and debt issuance related costs.

The source of repayment for the bonds are Non Ad-Valorem Revenues, including the CRA Tax Increment Financing (TIF) revenues from the Intown Community Redevelopment Agency.

RECOMMENDATION:

The Administration recommends approval of the Resolution.

ATTACHMENTS

Resolution (Supplementing 2024-297 (2024C – HGP Infrastructure Project) Resolution with the following:

- Bond Purchase Agreement
- Preliminary Official Statement for Series 2024C
- Disclosure Dissemination Agreement
- Paying Agent and Registrar Agreement
- Disbursement Agreement

RESOLUTION NO. 2024-____

A RESOLUTION OF THE CITY OF ST. PETERSBURG, FLORIDA, SUPPLEMENTING RESOLUTION NO. 2024-297 OF THE CITY AND AUTHORIZING THE AWARD UPON THE SATISFACTION OF CERTAIN PARAMETERS DESCRIBED HEREIN OF ITS NOT TO EXCEED \$42,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF THE CITY OF ST. PETERSBURG, FLORIDA NON-AD VALOREM REVENUE BONDS, SERIES 2024C (HGPS INFRASTRUCTURE PROJECT), TO FINANCE AND/OR REIMBURSE THE PROJECT DESCRIBED THEREIN AND ASSOCIATED TRANSACTIONAL COSTS; MAKING CERTAIN COVENANTS AND AGREEMENTS FOR THE BENEFIT OF THE HOLDERS OF SUCH BONDS; AUTHORIZING CERTAIN OFFICIALS AND EMPLOYEES OF THE CITY TO TAKE ALL ACTIONS REQUIRED IN CONNECTION WITH THE SALE, ISSUANCE AND DELIVERY OF SUCH BONDS; TAKING CERTAIN OTHER ACTIONS WITH RESPECT TO SUCH BONDS; AUTHORIZING AND APPROVING THE NEGOTIATED SALE OF SUCH BONDS TO THE UNDERWRITERS NAMED HEREIN SUBJECT TO THE TERMS AND CONDITIONS CONTAINED HEREIN; APPROVING THE FORM AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND EXECUTION AND DELIVERY OF A FINAL OFFICIAL STATEMENT; AUTHORIZING CERTAIN OFFICIALS TO DEEM FINAL THE PRELIMINARY OFFICIAL STATEMENT FOR PURPOSES OF SECURITIES AND EXCHANGE COMMISSION RULE 15C2-12; APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT; APPOINTING THE DISBURSEMENT AGENT, PAYING AGENT AND REGISTRAR; APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF A DISCLOSURE DISSEMINATION AGENT AGREEMENT;

APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF A PAYING AGENT AND REGISTRAR AGREEMENT; APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF A DISBURSEMENT AGREEMENT; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of St. Petersburg, Florida (the "Issuer") has the power and authority under the Constitution and laws of the State of Florida, including the Act, to issue bonds, notes and other obligations, including those hereinafter described; and

WHEREAS, on July 18, 2024, the Issuer duly and validly adopted Resolution 2024-297 (as amended and supplemented from time to time, the "Bond Resolution") pursuant to which the Issuer has authorized multiple series of Bonds, and the Issuer desires to authorize the issuance of the first such series in an aggregate amount not to exceed \$42,000,000 (the "Bonds"); and

WHEREAS, due to the sophisticated structure of the transaction, the size of the Bonds, the willingness of the Underwriters to purchase the Bonds at interest rates favorable to the Issuer, and the importance of timely accessing the market for the sale of the Bonds to achieve favorable interest rates, the Issuer has determined to sell the Bonds through a negotiated sale to the Underwriters, and it is in the best interest of the public and the Issuer to delegate to the Mayor the authority to fix the final details of the Bonds, and accept the offer of the Underwriters to purchase the Bonds at a negotiated sale pursuant to the terms of the Bond Purchase Agreement if certain conditions set forth in this Resolution are satisfied and to take certain other actions necessary for the issuance of the Bonds; and

WHEREAS, upon the satisfaction of certain conditions set forth herein, the Issuer desires to approve the form of and authorize the execution and delivery of the Bond Purchase Agreement in connection with the negotiated sale of the Bonds; and

WHEREAS, in connection with the offering and sale of the Bonds, the Issuer desires to approve the distribution of the Preliminary Official Statement, delegate the authority to deem the Preliminary Official Statement "final" for purposes of Rule 15c2-12 of the Securities Exchange Act of 1943, as amended (the "Rule"), and authorize the execution and delivery of a final Official Statement with respect to the Bonds (the "Official Statement"); and

WHEREAS, the Issuer desires to approve the form of and authorize the execution and delivery of a Disclosure Dissemination Agent Agreement; and

WHEREAS, the Issuer desires to appoint U.S. Bank Trust Company, National Association, as Registrar and Paying Agent relating to the Bonds; and

WHEREAS, the Issuer desires to approve the form of and authorize the execution and delivery of a Paying Agent and Registrar Agreement; and

WHEREAS, the Issuer desires to approve the form of and authorize the execution and delivery of a Disbursement Agreement; and

WHEREAS, the Issuer desires to appoint U.S. Bank Trust Company, National Association as Disbursement Agent relating to the Bonds;

WHEREAS, the Issuer finds it desirable to authorize the issuance and sale of the Bonds in the aggregate principal amount not to exceed the amount provided herein pursuant to the terms and conditions of the Bond Resolution.

NOW, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ST. PETERSBURG, FLORIDA:

SECTION 1. AUTHORITY. This Resolution is adopted pursuant to the Act.

SECTION 2. DEFINITIONS. All terms used herein in capitalized form, unless otherwise defined herein, shall have the same meanings as ascribed to them in the Bond Resolution. As used herein, unless the context otherwise requires:

"Bond Purchase Agreement" shall mean the Bond Purchase Agreement to be entered into by and between the Issuer and the Underwriters pursuant to Section 7 hereof.

"Continuing Disclosure Agreement" shall mean the Disclosure Dissemination Agent Agreement related to the Bonds to be entered into by and between the Issuer and Digital Assurance Certification, L.L.C., as Disclosure Dissemination Agent.

"Developer" shall mean Hines Historic Gas Plant District Partnership, a joint venture conducting business in the State of Florida, and its successors and assigns as provided in the Disbursement Agreement.

"Disbursement Agent" shall mean U.S. Bank Trust Company, National Association, and its successors and assigns as provided in the Disbursement Agreement.

"Disbursement Agreement" shall mean the Disbursement Agreement to be entered into by and between the Issuer, the Disbursement Agent and the Developer pursuant to Section 11 hereof.

"Financial Advisor" shall mean PFM Financial Advisors LLC.

"Underwriters" shall mean, collectively, BofA Securities, Inc., Raymond James & Associates, Inc., Samuel A. Ramirez & Co., Inc., Rice Financial Products Company, Siebert Williams Shank & Co, LLC, and Truist Securities Inc.

SECTION 3. FINDINGS RATIFIED. The findings and declarations of the Issuer contained in the Bond Resolution are hereby expressly approved, reaffirmed and ratified.

SECTION 4. AUTHORIZATION OF THE PROJECT; APPLICATION OF PROCEEDS.

A. The financing and/or reimbursing of the costs of the Project are hereby authorized.

B. The proceeds derived from the sale of the Bonds, including net premium, if any, together with other legally available funds, if any, shall, simultaneously with the delivery of the Bonds to the purchaser or purchasers thereof, be applied by the Issuer as follows:

(1) The Issuer shall pay transaction costs allocable to the Bonds.

(2) The balance of the proceeds of the Bonds shall be deposited in the City Account pursuant to the Disbursement Agreement (hereinafter referred to as the "Project Fund") to be used to pay costs of the Project. The Project Fund will be held by the Disbursement Trustee pursuant to the Disbursement Agreement, and funds in such Project Fund shall be administered as set forth therein.

SECTION 5. THE RESOLUTION TO CONSTITUTE CONTRACT; COVENANTS IN BOND RESOLUTION APPLICABLE. In consideration of the acceptance of the Bonds authorized to be issued hereunder by those who shall hold the same from time to time, this Resolution shall be deemed to be and shall constitute a contract between the Issuer and the Holders of the Bonds. The covenants and agreements herein set forth to be performed by the Issuer shall be for the equal benefit, protection and security of the Holders of any and all of the Bonds, all of which shall be of equal rank and without preference, priority or distinction of any of the Bonds over any other thereof, except as expressly provided therein. The covenants and agreements set forth herein and in the Bond Resolution to be performed by the Issuer shall be for the equal and proportionate benefit, protection and security of the Holders of the Bonds issued pursuant to the Bond Resolution, as supplemented by this Resolution, without preference, priority or distinction over any other.

SECTION 6. SALE OF THE BONDS. Due to the sophisticated structure of the transaction, the size of the Bonds, the willingness of the Underwriters to purchase the Bonds at market interest costs favorable to the Issuer, and the importance of timely accessing the market for the sale of the Bonds to achieve favorable interest rates, it is hereby determined that it is in the best interest of the public and the Issuer to sell the Bonds at a negotiated sale (rather than through a competitive bid) and such sale to the Underwriters (pursuant to the terms and conditions contained in the Bond Resolution, this Resolution and in the Bond Purchase Agreement) is hereby authorized and approved.

SECTION 7. APPROVAL OF FORM OF BOND PURCHASE AGREEMENT. The Bonds may be sold in a negotiated sale to the Underwriters upon the terms and conditions set forth in the Bond Resolution, this Resolution and in the Bond Purchase Agreement, the substantially final form of which is attached hereto as Exhibit A. The substantially final form of the Bond Purchase Agreement is hereby approved by the Issuer (such approval indicating the recognition of the Issuer that the conditions precedent in the Bond Purchase Agreement, the Bond Resolution and this Resolution have been met or will be met prior to the delivery of the Bonds). Upon satisfaction of the conditions contained in this Resolution and the Bond Resolution, the Bond Purchase Agreement shall be executed in the name of the Issuer by the Mayor and attested by the City Clerk, the official seal of the Issuer to be imprinted thereon, and shall be approved as to form and correctness by the City Attorney, with such additional non-substantive changes and insertions

therein as are subsequently approved by the City Attorney, and such execution and delivery shall be conclusive evidence of the approval thereof by such officers; provided, however, that the Mayor shall not have the authority to execute and deliver the Bond Purchase Agreement unless the Mayor shall have received from the Underwriters (i) all applicable disclosure information required by Section 218.385, Florida Statutes, and (ii) such other information as the Mayor shall deem necessary, upon the advice of the Issuer's Financial Advisor, which demonstrates that (A) the aggregate principal amount of the Bonds is not in excess of \$42,000,000, (B) the final maturity of the Bonds is not later than December 31, 2045, (C) the underwriting discount (including management fee and all expenses) is no greater than \$3.50 per bond with respect to the Bonds, and (D) the true interest cost rate on the Bonds is not greater than 5.25%. The Bond Purchase Agreement will set forth respective dated dates, Serial Bonds, Term Bonds, Interest Dates, principal payment dates, redemption provisions, principal amount, Amortization Installments, interest rates, prices and yields, as applicable, with respect to the Bonds. Interest on the Bonds shall be calculated based upon a 360-day year consisting of 12, 30-day months.

SECTION 8. APPROVAL OF PRELIMINARY OFFICIAL STATEMENT. The Issuer hereby approves the substantially final form of the Preliminary Official Statement for the Bonds which is attached hereto as Exhibit B (the "Preliminary Official Statement"). The Mayor and the Chief Financial Officer are hereby authorized to execute on behalf of the Issuer, the final Official Statement relating to the Bonds with such changes, insertions, omissions and filling of blanks in the Preliminary Official Statement as may be approved by the Mayor and the Chief Financial Officer, execution thereof to be conclusive evidence of such approval. Such Preliminary Official Statement and final Official Statement are hereby authorized to be used and distributed in connection with the marketing and sale of the Bonds. The City Administrator is authorized to deem final the Preliminary Official Statement for purposes of the Rule. The City Administrator is authorized to deliver a certificate to the Underwriters of the Bonds indicating compliance with such Rule.

SECTION 9. CONTINUING DISCLOSURE. The Issuer hereby covenants and agrees that, in order to assist the Underwriters in complying with the continuing disclosure requirements of the Rule with respect to the Bonds, it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement, prior to the time the Issuer delivers the Bonds to the Underwriters, as may be amended from time to time in accordance with the terms thereof. The substantially final form of the Continuing Disclosure Agreement attached hereto as Exhibit C is hereby approved. Notwithstanding any other provision of the Bond Resolution, failure of the Issuer to comply with such Continuing Disclosure Agreement shall not be considered an event of default under the Bond Resolution. However, the Continuing Disclosure Agreement shall be enforceable by the Holders of the Bonds in the event that the Issuer fails to cure a breach thereunder within a reasonable time after written notice from a Holder of the Bonds to the Issuer that a breach exists. Any rights of the Holders of the Bonds to enforce the provisions of this covenant shall be on behalf of all Holders of the Bonds and shall be limited to a right to obtain specific performance of the Issuer's obligations thereunder.

The Continuing Disclosure Agreement shall be executed in the name of the Issuer by the Mayor and attested by the City Clerk, the official seal of the Issuer to be imprinted thereon, and shall be approved as to form and correctness by the City Attorney, with such additional non-

substantive changes and insertions therein as are subsequently approved by the City Attorney, and such execution and delivery shall be conclusive evidence of the approval thereof by such officers.

SECTION 10. APPOINTMENT OF PAYING AGENT AND REGISTRAR; APPROVAL OF PAYING AGENT AND REGISTRAR AGREEMENT. U.S. Bank Trust Company, National Association is hereby appointed Paying Agent and Registrar with respect to the Bonds. The Paying Agent and Registrar Agreement, in the substantially final form attached hereto as Exhibit D, is hereby approved and shall be executed in the name of the Issuer by the Mayor and attested by the City Clerk, the official seal of the Issuer to be imprinted thereon, and shall be approved as to form and correctness by the City Attorney, with such additional non-substantive changes and insertions therein as are subsequently approved by the City Attorney, and such execution and delivery shall be conclusive evidence of the approval thereof by such officers.

SECTION 11. APPOINTMENT OF DISBURSEMENT AGENT; APPROVAL OF DISBURSEMENT AGREEMENT. U.S. Bank Trust Company, National Association is hereby appointed Disbursement Agent with respect to the Bonds, The Disbursement Agreement in the substantially final form set forth in Exhibit E attached hereto, is hereby approved. The Disbursement Agreement shall be executed in the name of the Issuer by the Mayor and attested by the City Clerk, the official seal of the Issuer to be imprinted thereon, and shall be approved as to form and correctness by the City Attorney, with such additional non-substantive changes and insertions therein as are subsequently approved by the City Attorney, and such execution and delivery shall be conclusive evidence of the approval thereof by such officers.

SECTION 12. MEMBERS OF THE CITY COUNCIL NOT LIABLE. No covenant, stipulation, obligation or agreement contained in this Resolution shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future elected or appointed official, agent or employee of the Issuer in his or her individual capacity, and neither the members of the City Council nor any person executing the Bonds shall be liable personally on the Bonds or this Resolution or shall be subject to any personal liability or accountability by reason of the issuance or the execution of the Bonds or this Resolution.

SECTION 13. NO THIRD-PARTY BENEFICIARIES. Nothing in this Resolution expressed or implied is intended or shall be construed to confer upon, or to give to, any Person or entity, other than the Issuer, the Paying Agent, and the Holders of the Bonds, any right, remedy or claim under or by reason of this Resolution or any covenant, condition or stipulation thereof, and all covenants, stipulations, promises and agreements in this Resolution contained by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Paying Agent, and the Holders of the Bonds.

SECTION 14. GENERAL AUTHORITY. The members of the City Council, the Mayor, the City Administrator, the Chief Financial Officer, the Debt Financing Director, the City Attorney, the City Clerk, and the Issuer's officers, attorneys and other agents and employees are hereby authorized to perform all acts and things required of them by this Resolution or desirable or consistent with the requirements hereof for the full, punctual and complete performance of all of the terms, covenants and agreements contained in the Bonds and this Resolution, and they are hereby authorized to execute and deliver all documents which shall be required by Bond Counsel or the purchasers of the Bonds to effectuate the sale of the Bonds to said purchasers. All action

taken to date by the members of the City Council, the Mayor, the City Administrator, the Chief Financial Officer, the Debt Financing Director, the City Attorney, the City Clerk, and the Issuer's officers, attorneys and other agents and employees in furtherance of the issuance of the Bonds is hereby approved, confirmed and ratified.

SECTION 15. SEVERABILITY OF INVALID PROVISIONS. If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed severable from the remaining covenants, agreements or provisions of this Resolution and shall in no way affect the validity of any of the other provisions hereof or of the Bonds.

SECTION 16. SUPERSEDING OF INCONSISTENT RESOLUTIONS. This Resolution supersedes all prior action of City Council inconsistent herewith. All resolutions or parts thereof in conflict herewith are hereby superseded to the extent of such conflict.

SECTION 17. EFFECTIVE DATE. This Resolution shall be effective immediately upon its adoption.

LEGAL:

Macall Dye

DEPARTMENT:

Anne A. Fritz

EXHIBIT A
FORM OF BOND PURCHASE AGREEMENT

BOND PURCHASE AGREEMENT

relating to

[\$[PAR]]
CITY OF ST. PETERSBURG, FLORIDA
NON-AD VALOREM REVENUE BONDS,
SERIES 2024C (HGPS INFRASTRUCTURE PROJECT)

[DATE]

Mayor and City Council
City of St. Petersburg, Florida
175 5th Street N.,
St. Petersburg, Florida 33602

Ladies and Gentlemen:

BofA Securities, Inc. (the "Senior Manager"), acting on behalf of itself, Raymond James & Associates, Inc., Samuel A. Ramirez & Co., Inc., Rice Financial Products Company, Siebert Williams Shank & Co., LLC and Truist Securities, Inc. (collectively, with the Senior Manager, the "Underwriters"), offer to enter into this Bond Purchase Agreement (this "Purchase Agreement") with the City of St. Petersburg, Florida (the "City"), for the sale by the City and the purchase by the Underwriters of the City's \$[PAR] aggregate principal amount of the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024C (HGPS Infrastructure Project) (the "Series 2024C Bonds"). This offer is made subject to acceptance by the City prior to 11:59 p.m. (Eastern Time) on the date hereof. Upon such acceptance, this Purchase Agreement will be in full force and effect in accordance with its terms and will be binding on the City and the Underwriters. If this offer is not so accepted, it is subject to withdrawal by the Underwriters upon written notice delivered to the City at any time prior to such acceptance. In conformance with Section 218.385, Florida Statutes, as amended, the Underwriters hereby deliver the Disclosure Letter and Truth-in-Bonding Statement attached hereto as Exhibit A. The Senior Manager agrees to provide the City with an affidavit on the date hereof in the form attached hereto as Exhibit D signed by an officer or a representative of the Senior Manager. Capitalized terms used in this Purchase Agreement and not otherwise defined herein shall have the meanings ascribed to them in the Bond Resolution (hereinafter defined).

The Senior Manager represents that it is authorized on behalf of itself and the other Underwriters to enter into this Purchase Agreement and to take any other actions that may be required on behalf of the Underwriters.

SECTION 1.

(a) Upon the terms and conditions and upon the basis of the representations and warranties herein set forth, the Underwriters hereby agree to purchase from the City, and the City hereby agrees to sell to the Underwriters all (but not less than all) of the Series 2024C Bonds for an aggregate purchase price equal to \$[PAR] aggregate principal amount of the Series 2024C Bonds. The purchase price for the Series 2024C Bonds shall be \$_____ (representing the par amount of the Series 2024C Bonds of \$_____.00 [plus/less] an [net] original issue [premium/discount] of \$_____ and less an Underwriters' discount of \$_____). The purchase price for the Series 2024C Bonds shall be payable to the City in immediately available funds, net of the Good Faith Deposit paid pursuant to Section 1(b) hereof.

(b) In connection with the execution of this Purchase Agreement, the Senior Manager, on behalf of the Underwriters, has delivered to the City a good faith deposit in the amount of \$_____ (representing 1.00% of the preliminary aggregate par amount of the Series 2024C Bonds set forth on the cover page of the Preliminary Official Statement) by wire transfer (the "Good Faith Deposit"). The Good Faith Deposit will be deposited by the City and any investment earnings on the Good Faith Deposit through the Date of Closing (hereinafter defined) may be retained by the City. In the event that the City does not accept this offer, such Good Faith Deposit shall be immediately returned to the Senior Manager. If the offer made hereby is accepted, the City agrees to hold this Good Faith Deposit until the Closing as security for the performance by the Underwriters of their obligation to accept and pay for the Series 2024C Bonds at the Closing, and, in the event of their compliance with such obligation, such Good Faith Deposit shall be credited against the purchase price for the Series 2024C Bonds set out in Section 1 hereof. In the event of the City's failure to deliver the Series 2024C Bonds at the Closing, or if the City shall be unable to satisfy the conditions of Closing contained herein, or if the obligations of the Underwriters shall be terminated for any reason permitted by this Purchase Agreement, such Good Faith Deposit shall be immediately returned to the Senior Manager, and such return shall constitute a full release and discharge of all claims by the Underwriters arising out of the transactions contemplated hereby. In the event that the Underwriters fail (other than for a reason permitted hereunder) to accept and pay for the Series 2024C Bonds at the Closing, such Good Faith Deposit shall be retained by the City as and for full liquidated damages for such failure and for any defaults hereunder on the part of the Underwriters, and such retention shall constitute a full release and discharge of all claims by the City against the Underwriters arising out of the transactions contemplated hereby.

(c) The Series 2024C Bonds will be issued pursuant to the Constitution and laws of the State of Florida particularly Chapter 166, Part II, Florida Statutes, Chapter 163, Florida Statutes, the municipal charter of the City, and other applicable provisions of law (collectively, the "Act"), and pursuant and subject to the terms and conditions of Resolution No. 2024-297 adopted by the City Council of the City (the "City Council") on July 18,

2024, as supplemented by Resolution No. 2024-___ adopted by the City Council on October 17, 2024, as amended and supplemented from time to time, (collectively, the "Bond Resolution"). The Series 2024C Bonds will be secured by the Pledged Funds in the manner and to the extent provided in the Bond Resolution. The Series 2024C Bonds shall mature and have such other terms and provisions as are described on Exhibit B hereto. Proceeds of the Series 2024C Bonds will provide funds to (i) finance and/or reimburse the costs of the Project (as more particularly described in the Official Statement) and (ii) pay certain costs of issuance of the Series 2024C Bonds. It shall be a condition to the obligation of the City to sell and deliver the Series 2024C Bonds to the Underwriters, and to the obligation of the Underwriters to purchase and accept delivery of the Series 2024C Bonds, that the entire aggregate principal amount of the Series 2024C Bonds shall be sold and delivered by the City and accepted and paid for by the Underwriters at the Closing.

(d) The Underwriters agree to make an initial public offering of the Series 2024C Bonds at a price or prices described in Exhibit B hereto; provided, however, the Underwriters reserve the right to change such initial public offering prices as the Underwriters deem necessary or desirable, in their sole discretion, in connection with the marketing of the Series 2024C Bonds (but in all cases subject to the requirements of this Section 1(d)), and may offer and sell the Series 2024C Bonds to certain dealers, unit investment trusts and money market funds, certain of which may be sponsored or managed by one or more of the Underwriters at prices lower than the public offering prices or yields greater than the yields set forth therein (but in all cases subject to the requirements of this Section 1(d)).

(i) The Senior Manager, on behalf of the Underwriters, agrees to assist the City in establishing the issue price of the Series 2024C Bonds and shall execute and deliver to the City at the Closing an "issue price certificate" or similar certificate, together with reasonable supporting documentation for such certification, such as the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit C, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Senior Manager, the City and Bond Counsel, to accurately reflect, as applicable, the initial offering price or prices to the public and the actual sales price or prices of the Series 2024C Bonds.

(ii) The City will treat the first price at which 10% of each maturity of the Series 2024C Bonds (the "10% Test") is sold to the public as the issue price of that maturity. If, as of the date hereof, the 10% Test has not been satisfied as to any maturity of the Series 2024C Bonds for which the City has elected to utilize the 10% Test, the Senior Manager agrees to promptly report to the City the prices at which Series 2024C Bonds of that maturity or maturities have been sold by the Underwriters to the public. That reporting obligation shall continue until the earlier

of the date upon which the 10% Test has been satisfied as to the Series 2024C Bonds of that maturity or maturities or the Date of Closing.

(iii) The Senior Manager confirms that the Underwriters have offered the Series 2024C Bonds to the public on or before the date of this Purchase Agreement at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Schedule A to Exhibit C attached hereto, except as otherwise set forth therein. Schedule A to Exhibit C also sets forth, as of the date of this Purchase Agreement, the maturities, if any, of the Series 2024C Bonds for which the 10% Test has not been satisfied and for which the City and Senior Manager, on behalf of the Underwriters, agrees that the restrictions set forth in the next sentence shall apply (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Series 2024C Bonds, the Underwriters will neither offer nor sell unsold Series 2024C Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(A) the close of the fifth (5th) business day after the sale date; or

(B) the date on which the Underwriters have sold at least 10% of that maturity of the Series 2024C Bonds to the public at a price that is no higher than the initial offering price to the public.

The Senior Manager shall promptly advise the City when it has sold 10% of that maturity of the Series 2024C Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

(e) The Senior Manager confirms that:

(i) any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the Senior Manager is a party) relating to the initial sale of the Series 2024C Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail distribution agreement, as applicable:

(A) (1) to report the prices at which it sells to the public the unsold Series 2024C Bonds of each maturity allocated to it until it is notified by the Senior Manager that either the 10% Test has been satisfied as to the Series 2024C Bonds of that maturity or all Series 2024C Bonds of that maturity have been sold to the public and (2) to comply with the hold-the-offering-price rule, if applicable, in each

case if and for so long as directed by the Senior Manager and as set forth in the related pricing wires,

(B) to promptly notify the Senior Manager of any sales of Series 2024C Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Series 2024C Bonds to the public (each such term being used as defined below), and

(C) to acknowledge that, unless otherwise advised by the underwriter, dealer or broker-dealer, the Senior Manager shall assume that each order submitted by the underwriter, dealer or broker-dealer is a sale to the public.

(ii) any agreement among underwriters relating to the initial sale of the Series 2024C Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter that is a party to a retail distribution agreement to be employed in connection with the initial sale of the Series 2024C Bonds to the public to require each broker-dealer that is a party to such retail distribution agreement to (A) report the prices at which it sells to the public the unsold Series 2024C Bonds of each maturity allocated to it until it is notified by the senior managing underwriter or other underwriter that either the 10% Test has been satisfied as to the Series 2024C Bonds of that maturity or all Series 2024C Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Senior Manager or the underwriter and as set forth in the related pricing wires.

The City acknowledges that, in making the representations set forth in this section, the Senior Manager will rely on (A) the agreement of each underwriter to comply with the requirements for establishing issue price of the Series 2024C Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2024C Bonds, as set forth in an agreement among underwriters and the related pricing wires, (B) in the event a selling group has been created in connection with the initial sale of the Series 2024C Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Series 2024C Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2024C Bonds, as set forth in a selling group agreement and the related pricing wires, and (C) in the event that an underwriter or dealer who is a member of the selling group is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Series 2024C Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Series 2024C Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in the third-party distribution agreement and the related pricing wires. The City further acknowledges

that each underwriter shall be solely liable for its failure to comply with its agreement regarding the requirements for establishing issue price of the Series 2024C Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2024C Bonds, and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Series 2024C Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2024C Bonds.

(iii) The underwriters acknowledge that sales of any Series 2024C Bonds to any person that is a related party to the underwriters shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(A) "public" means any person other than an underwriter or a related party;

(B) "underwriter" means (1) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2024C Bonds to the public and (2) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (1) to participate in the initial sale of the Series 2024C Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Series 2024C Bonds to the public);

(C) a purchaser of any of the Series 2024C Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (1) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (2) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (3) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other); and

(D) "sale date" means the date of execution of this Purchase Agreement by all parties.

(f) The Official Statement shall be provided for distribution electronically over the internet (in a word-searchable pdf format) and in printed paper form, at the expense of the City, in such quantity as may be reasonably requested by the Underwriters no later than the earlier of (i) seven (7) business days after the date hereof, or (ii) two (2) business day prior to on the Date of Closing, in order to permit the Underwriters to comply with Rule 15c2-12 (the "Rule") of the Securities and Exchange Commission ("SEC"), and the applicable rules of the Municipal Securities Rulemaking Board ("MSRB"), with respect to distribution of the Official Statement.

The Senior Manager agrees to file the Official Statement with the Electronic Municipal Market Access system ("EMMA") (accompanied by a completed Form G-32) by the Date of Closing. The filing of the Official Statement with EMMA shall be in accordance with the terms and conditions applicable to EMMA.

(g) From the date hereof until the earlier of (i) ninety days from the "end of the underwriting period" (as defined in the Rule), or (ii) the time when the Official Statement is available to any person from the MSRB (but in no case less than twenty-five (25) days following the end of the underwriting period), if any event occurs or a condition or circumstance exists which may make it necessary to amend or supplement the Official Statement in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, the party discovering such event, condition or occurrence shall notify the other party and if, in the reasonable opinion of the City or the reasonable opinion of the Senior Manager, such event requires the preparation and publication of an amendment or supplement to the Official Statement, the City, at its expense, will promptly prepare an appropriate amendment or supplement thereto, in a form and in a manner reasonably approved by the Senior Manager (and file, or cause to be filed, the same with the MSRB, and mail such amendment or supplement to each Holder of the Series 2024C Bonds) so that the statements in the Official Statement, as so amended or supplemented, will not, in light of the circumstances under which they were made, be misleading. Each party will promptly notify the other parties of the occurrence of any event of which it has knowledge or the discovery of such conditions or circumstance, which, in its reasonable opinion, is an event described in the preceding sentence. Notwithstanding the foregoing, if prior to the Closing either the City or the Underwriters hereto does not in good faith approve the form and manner of such supplement or amendment, the other may terminate this Purchase Agreement. The parties agree to cooperate in good faith with regard to the form and manner of the supplement or amendment to the Official Statement. Unless the City is otherwise notified by the Underwriters in writing on or prior to the Date of Closing, the end of the underwriting period for the Series 2024C Bonds for all purposes of the Rule and this Purchase Agreement is the Date of Closing. In the event the written notice described in the preceding sentence is given by the

Underwriters to the City, such written notice shall specify the date after which no participating underwriter, as such term is defined in the Rule, remains obligated to deliver Official Statements pursuant to paragraph (b)(4) of the Rule.

(h) The City hereby ratifies, approves and authorizes the delivery and distribution of the Preliminary Official Statement dated November __, 2024 (the "Preliminary Official Statement") and the execution, delivery and distribution of the Official Statement in substantially the form of the Preliminary Official Statement, together with such other changes, amendments or supplements as shall be made and approved in writing by the Senior Manager and the City prior to the Closing in connection with the public offering and sale of the Series 2024C Bonds.

SECTION 2.

The City represents and warrants to and agrees with the Underwriters as follows:

(a) The Bond Resolution was adopted by the City Council at meetings duly called and held in open session upon requisite prior public notice pursuant to the laws of the State of Florida and the standing resolutions and rules of procedure of the City Council. The City has full right, power and authority to adopt the Bond Resolution. On the date hereof, the Bond Resolution is, and, at the Closing shall be, in full force and effect, and no portions thereof have been or shall have been supplemented, repealed, rescinded or revoked. The Bond Resolution constitutes the legal, valid and binding obligations of the City, enforceable in accordance with its terms. The Bond Resolution creates, for the benefit of the Holders from time to time of the Series 2024C Bonds, a legally valid lien on the Pledged Funds, subject to the provisions of the Bond Resolution permitting the application thereof for the purposes and on the terms and conditions set forth therein and a legally valid covenant of the City to budget and appropriate sufficient amounts of Non-Ad Valorem Revenues to pay debt service on the Series 2024C Bonds (the "Covenant to Budget and Appropriate"), for the payment of principal and interest on the Series 2024C Bonds.

(b) As of their respective dates and, with respect to the Official Statement, on the Date of Closing, the statements and information contained in the Preliminary Official Statement and the Official Statement are and will be accurate in all material respects for the purposes for which their use is authorized, and do not and will not (as of their respective dates and, with respect to the Official Statement, on the Date of Closing) contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. In addition, any amendments to the Preliminary Official Statement and the Official Statement prepared and furnished by the City pursuant hereto will not contain any untrue

statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The Series 2024C Bonds, the Bond Resolution, the Disbursement Agreement, and the Continuing Disclosure Agreement conform to the descriptions thereof set forth in the Official Statement. The Series 2024 Bonds, the Continuing Disclosure Agreement, the Construction Funds Trust Agreement, the Escrow Agreement, the Amended and Restated Interlocal Agreement and this Purchase Agreement are hereinafter referred to as the "Bond Documents."

(c) The City is not in breach of or default under any applicable constitutional provision, law or administrative regulation of the State of Florida or the United States, or any agency or department of either, or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the City is a party or to which the City or any of its properties or other assets is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument, in any such case to the extent that the same would have a material and adverse effect upon the business or properties or financial condition of the City or the Project; and the execution and delivery of the Bond Documents and the adoption of the Bond Resolution, and compliance with the provisions on the City's part contained in each, will not conflict with or constitute a breach of or default under any constitutional provision, law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the City is a party or to which the City or any of its properties or other assets is otherwise subject, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the properties or the assets of the City under the terms of any such law, regulation or instrument, except as provided or permitted by the Series 2024C Bonds and the Bond Resolution.

(d) As of its date, the Preliminary Official Statement was deemed "final" (except for permitted omissions) by the City for purposes of paragraph (b)(1) of the Rule.

(e) On the date hereof, the City Council is the governing body of the City and the City is, and will be on the Date of Closing, duly organized and validly existing as a municipality under the Act, with the power and authority set forth therein.

(f) The City has full right, power and authority to issue, sell and deliver the Series 2024C Bonds to the Underwriters as described herein; to provide funds to finance the Series 2024 Project; to enter into the Bond Documents; to issue and deliver the Series 2024C Bonds as provided in this Purchase Agreement and the

Bond Resolution, to apply the proceeds of the sale of the Series 2024C Bonds for the purposes described herein and in the Official Statement, to execute and deliver the Bond Documents, and to carry out and consummate the transactions contemplated by the aforesaid documents.

(g) At meetings of the City Council that were duly called and at which a quorum was present and acting throughout, the City Council approved the execution and delivery of the Series 2024C Bonds and the Bond Documents; authorized the execution and delivery of the Official Statement; and authorized the use of the Preliminary Official Statement and the Official Statement in connection with the public offering of the Series 2024C Bonds. The City represents that it will have no bonds or other indebtedness outstanding that are secured by the Pledged Funds, other than as described in the Official Statement. All conditions and requirements of the Bond Resolution relating to the issuance of the Series 2024C Bonds have been complied with or fulfilled, or will be complied with or fulfilled on the Date of Closing.

(h) Since September 30, 2023, there has been no material adverse change in the financial position, results of operations or condition, financial or otherwise, of the City other than as disclosed in the Official Statement and the City has not incurred liabilities that would materially adversely affect its ability to discharge its obligations under the Bond Resolution or the Bond Documents, direct or contingent, other than as disclosed in the Official Statement.

(i) No authorization, approval, consent or license of any governmental body or authority, not already obtained, is required for the valid and lawful execution and delivery by the City of the Series 2024C Bonds, the Bond Documents, the Official Statement, the adoption of the Bond Resolution, and the performance of its obligations thereunder or as contemplated thereby; provided, however, that no representation is made concerning compliance with the registration requirements of the federal securities laws or the securities or blue sky laws of the various states.

(j) The City is not and has not been in default on any bond issued since December 31, 1975 that would be considered material by a reasonable investor in the Series 2024C Bonds. The City has not undertaken an independent review or investigation of securities for which it has served as conduit issuer. The City does not believe that any information about any default on such securities is appropriate and would be considered material by a reasonable investor in the Series 2024C Bonds because the City is not obligated to pay the debt service on any such securities except from payments made to it by the private companies on whose behalf such securities were issued and no funds of the City have been pledged or used to pay such securities or the interest thereon.

(k) Except as disclosed in the Official Statement, there is no claim, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, governmental agency, or public board or body, pending or, to the best of its knowledge, threatened: (i) contesting the corporate existence or powers of the City Council, or the titles of the officers of the City Council to their respective offices; (ii) seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Series 2024C Bonds or the collection or application of any Non-Ad Valorem Revenues or the Pledged Funds or the City's Covenant to Budget and Appropriate, or in which an unfavorable decision, ruling or finding would materially adversely affect the financial position of the City or the validity or enforceability of the Series 2024C Bonds, the Bond Resolution or the Bond Documents; (iii) contesting in any way the completeness or accuracy of the Official Statement; (iv) adversely affecting the exclusion of interest on the Series 2024C Bonds from gross income for federal income tax purposes; or (v) challenging the Project, nor, to the best knowledge of the City after due inquiry, is there any basis therefor.

(l) When duly executed and delivered, the Series 2024C Bonds and the Bond Documents will have been duly authorized, executed, issued and delivered and will constitute valid and binding obligations of the City, enforceable in accordance with their respective terms, except insofar as the enforcement thereof may be limited by bankruptcy, insolvency or similar laws relating to the enforcement of creditors' rights.

(m) The City will furnish such information, execute such instruments and take such other action in cooperation with the Senior Manager as the Senior Manager may reasonably request to: (i) qualify the Series 2024C Bonds for offer and sale under the "blue sky" or other securities laws and regulations of such states and other jurisdictions of the United States of America as the Senior Manager may designate; (ii) determine the eligibility of the Series 2024C Bonds for investment under the laws of such states and other jurisdictions; and (iii) continue such qualifications in effect so long as required for the distribution of the Series 2024C Bonds; provided that the City will not be required to qualify to do business or submit to service of process in any such jurisdiction.

(n) The City has not been notified of any listing or the proposed listing of the City by the Internal Revenue Service as an issuer whose arbitrage certifications may not be relied upon.

(o) Any certificate signed by any official of the City and delivered to the Underwriters will be deemed to be a representation by the City to the Underwriters as to the statements made therein.

(p) The City will undertake, pursuant to the Continuing Disclosure Agreement by and between the City and Digital Assurance Certification, LLC, to

provide or cause to be provided to the MSRB certain annual financial information and operating data of the Project, and certain notices of material events, as more fully set forth in the Continuing Disclosure Agreement. A description of the undertaking will be set forth in the Official Statement.

(q) The Financial Statements included in the Official Statement have been prepared in accordance with generally accepted accounting principles applied on a consistent basis with that of the audited combined financial statements of the City and fairly present the financial condition and results of the operations of the City at the dates and for the periods indicated.

(r) Except as disclosed in the Official Statement, within the last five (5) years, the City has not failed to comply in all material respects with any continuing disclosure undertaking made by it pursuant to the Rule in connection with outstanding bond issues for which the City has agreed to undertake continuing disclosure obligations.

(s) On the Date of Closing, the City will be in compliance in all respects with the covenants and agreements contained in the Bond Resolution and no Event of Default, nor an event which, with the lapse of time or giving of notice, or both, would constitute an Event of Default under the Bond Resolution will have occurred or be continuing.

(t) The City will not take or omit to take any action which action or omission will in any way cause the proceeds from the sale of the Series 2024C Bonds to be applied in a manner contrary to that provided for or permitted in the Bond Resolution and as described in the Official Statement.

(u) To the best knowledge of the City, no representation or warranty by the City in this Purchase Agreement, nor any statement, certificate, document or exhibit furnished to or to be furnished by the City pursuant to this Purchase Agreement contains, or will contain on the Date of Closing, any untrue statement of material fact.

(v) No consent is required to be obtained from the auditors in connection with the City's inclusion of the audited financial statements attached as Appendix B to the Official Statement.

(w) Between the date of this Purchase Agreement and on the Date of Closing, the City will not, without the prior written consent of the Senior Manager, offer or issue any bonds, notes or other obligations for borrowed money, except for the City's Non-Ad Valorem Revenue Bonds, Series 2024A (Stadium Project) and Non-Ad Valorem Revenue Bonds, Series 2024B (Stadium Project), and the City will not incur any material liabilities, direct or contingent, nor will there be any

adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the City, other than (i) as contemplated by the Official Statement, or (ii) in the ordinary course of business.

SECTION 3.

On or before the acceptance by the City of this Purchase Agreement, the Underwriters shall receive from the City a certified copy of the Bond Resolution.

SECTION 4.

At 10:00 a.m. (Eastern Time) on [December __], 2024, or at such earlier or later time or date as the parties hereto mutually agree upon (the "Date of Closing"), the City will cause to be delivered to the Underwriters, at the offices of the City or at such other place upon which the parties hereto may agree, the documents mentioned in Section 5(f) of this Purchase Agreement and shall release the Series 2024C Bonds, in the form of one typewritten, fully registered bond with a CUSIP identification number thereon for each maturity of the Series 2024C Bonds, duly executed and authenticated and registered in the name of Cede & Co., as nominee for DTC, through the DTC FAST System to the Underwriters (such deliverance and release and related transactions occurring on the Date of Closing are referred to herein as the "Closing"). At the Closing, the Underwriters shall evidence their acceptance of delivery of the Series 2024C Bonds and pay the purchase price of the Series 2024C Bonds as set forth in Section 1(a) of this Purchase Agreement.

SECTION 5.

The Underwriters have entered into this Purchase Agreement in reliance upon the representations and agreements of the City herein and the performance by the City of its obligations hereunder, both as of the date hereof and as of on the Date of Closing. The City's and the Underwriters' obligations under this Purchase Agreement are and will be subject to the following further conditions:

(a) The representations of the City contained herein shall be true, complete and correct in all material respects on the date of acceptance hereof and at all times through and including the Closing;

(b) On the Date of Closing: (i) the Bond Resolution and the Bond Documents will be in full force and effect and will not have been amended, modified or supplemented, except as may have been agreed to in writing by the Senior Manager and (ii) the proceeds of the sale of the Series 2024 Bonds shall be applied as described in the Official Statement;

(c) The City shall perform or have performed all of its obligations required under or specified in the Bond Resolution, the Bond Documents and the Official Statement to be performed at or prior to the Closing;

(d) The City shall have delivered to the Underwriters the final Official Statement by the time, and in the numbers, required by Section 1(f) of this Purchase Agreement;

(e) As of the date hereof and on the Date of Closing, all necessary official action of the City relating to the Bond Documents and the Official Statement shall have been taken and shall be in full force and effect and shall not have been amended, modified or supplemented in any material respect;

(f) at or prior to the Closing, the Underwriters shall receive the following documents (in each case with only such changes as the Senior Manager shall approve):

(i) the opinion of Bond Counsel with respect to the Series 2024C Bonds, dated on the Date of Closing, substantially in the form attached to the Official Statement as Appendix D, either addressed to the Underwriters and the City or accompanied by a letter addressed to the Underwriters indicating that it may rely on said opinion as if it were addressed to them;

(ii) a supplemental opinion of Bond Counsel, dated the Date of Closing and addressed to the Underwriters, in such form as is mutually and reasonably acceptable to the City and the Underwriters, (A) to the effect that the statements contained in the Official Statement under the captions "DESCRIPTION OF THE BONDS" (excluding the information thereunder relating to DTC and its system of book-entry registration) and "SECURITY FOR THE BONDS" insofar as such information purports to summarize portions of the Bond Resolution and the Series 2024 Bonds, constitute a fair summary of those portions purported to be summarized therein, and the information under the caption "TAX MATTERS" is accurate (all such opinions referred to in this clause (A) exclude financial, statistical and demographic information contained in such Official Statement and information related to DTC), (B) to the effect that the Series 2024 Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended (the "1933 Act"), and (C) to the effect that the Bond Resolution is not required to be qualified under the Trust Indenture Act of 1939, as amended (the "1939 Act").

(iii) the opinion of GrayRobinson, P.A., Disclosure Counsel to the City, dated on the Date of Closing and either addressed to the Underwriters and the City or accompanied by a letter addressed to the Underwriters indicating that it may rely on said opinion as if it were addressed to them, in form and substance acceptable to the City and the Underwriters to the effect that (A) the Series 2024C Bonds are exempt from the registration requirements of the 1933 Act and the Bond Resolution is exempt from

qualification under the Trust Indenture Act; (B) nothing has come to the attention of the attorneys in their firm rendering legal services in accordance with this representation which leads them to believe that either the Preliminary Official Statement (as of its date) or the Official Statement (as of the date hereof and as of on the Date of Closing) contained or contains any untrue statements of material facts or omit to state any material facts required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that no opinion need be expressed regarding historical or projected financial information, demographic, statistical or operating data or information included in the Preliminary Official Statement or Official Statement, including but not limited to appendices, schedules and exhibits thereto, or any information about The Depository Trust Company and its book-entry system of registration, and (C) under existing law, the Continuing Disclosure Agreement satisfies the requirements of Section (b)(5)(i) of the Rule for an undertaking to provide certain annual financial information and event notices to various information repositories as required by the Rule;

(iv) the opinion of the City Attorney, as counsel to the City, dated on the Date of Closing and addressed to the Underwriters and the City, to the effect that: (A) the City is validly existing as a municipality under the laws of Florida, with all corporate power necessary to conduct the operations described in the Official Statement and to carry out the transactions contemplated by this Purchase Agreement; (B) the City has obtained all governmental consents, approvals and authorizations necessary for execution and delivery of the Bond Documents, for issuance of the Series 2024C Bonds for the preparation and distribution of the Preliminary Official Statement and the for execution and delivery of the Official Statement and consummation of the transactions contemplated thereby and hereby; (C) the City has full legal right, power and authority to provide the Covenant to Budget and Appropriate and to pledge and grant a lien on the Pledged Funds, for the security of the Series 2024C Bonds; (D) the City Council has duly adopted the Bond Resolution and approved the form, execution, distribution and delivery of the Official Statement; (E) the Series 2024C Bonds and the other Bond Documents have each been duly authorized, executed and delivered by the City and, assuming due authorization, execution and delivery thereof by the other parties thereto, if any, each constitutes a valid and binding agreement of the City, enforceable in accordance with its terms; (F) the information in the Preliminary Official Statement, as of its date, and the Official Statement, as of its date and on the Date of Closing, with respect to the City (excluding financial, statistical and demographic information and information relating to DTC, as to which no opinion need be expressed) is, as to legal matters, to the best knowledge of such counsel after due inquiry

with respect thereto, correct in all material respects and does not omit any matter necessary in order to make the statements made therein regarding such matters, in light of the circumstances under which such statements are made, not misleading, and, based on its participation as counsel to the City, such counsel has no reason to believe that the Preliminary Official Statement, as of its date, and the Official Statement, as of its date and on the Date of Closing (excluding financial, statistical and demographic information and information relating to DTC) contained or contains any untrue statement of a material fact or omitted or omits to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; (G) except as disclosed in the Official Statement under the caption "LITIGATION," there is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body pending or, to the best of knowledge of such counsel after due inquiry, threatened, against or affecting the City Council or the City, challenging the validity of the Series 2024C Bonds, the Bond Resolution, any of the other the Bond Documents, or any of the transactions contemplated thereby or by the Official Statement, or challenging the existence of the City or the respective powers of the several offices of the officials of the City or the titles of the officials holding their respective offices, or challenging the Project or the pledge of the Pledged Funds or the Covenant to Budget and Appropriate for the security and payment of the Series 2024C Bonds in the manner and to the extent provided in the Bond Resolution, nor is there any basis therefor; (H) the execution and delivery of the Bond Documents and the issuance of the Series 2024C Bonds, and compliance with the provisions thereof, under the circumstances contemplated thereby, do not and will not in any material respect conflict with or constitute on the part of the City a breach of or default under, or result in the creation of a lien on any property of the City (except as contemplated therein) pursuant to any note, mortgage, deed of trust, indenture, resolution or other agreement or instrument to which the City Council or the City is a party, or any existing law, regulation, court order or consent decree to which the City Council or the City is subject;

(v) an opinion of Nabors, Giblin & Nickerson, P.A., counsel for the Underwriters covering such matters and in form reasonably satisfactory to the Senior Manager;

(vi) a certificate, dated on the Date of Closing, signed on behalf of the City by the Mayor and the Chief Financial Officer of the City, setting forth such matters as the Senior Manager may reasonably require, including, without limitation that (I) the financial statements of the City as of September 30, 2023 fairly represent the receipts, expenditures, assets, liabilities and cash balances of such amounts and, insofar as presented, other funds of the City

as of the dates and for the periods therein set forth; (II) except as disclosed in the Preliminary Official Statement and the Official Statement, since September 30, 2023, no materially adverse change has occurred, or any development involving a prospective material change, in the financial position of the City and the City has not incurred since September 30, 2023, any material liabilities other than in the ordinary course of business or as set forth in or contemplated by the Official Statement; (III) each of the representations of the City contained in Section 2 hereof were true and accurate in all material respects on the date when made, has been true and accurate in all material respects at all times since, and continues to be true and accurate in all material respects on the Date of Closing as if made on such date; (IV) the information in the Preliminary Official Statement, as of its date, and the Official Statement, as of its date and on the Date of Closing, with respect to the City (excluding financial, statistical and demographic information and information relating to DTC, as to which no opinion need be expressed) is, to the best of our knowledge after due inquiry with respect thereto, correct in all material respects and does not omit any matter necessary in order to make the statements made therein regarding such matters, in light of the circumstances under which such statements are made, not misleading; and (V) to the best of their knowledge after due inquiry, no event affecting the City, the Project, the Series 2024 Bonds has occurred since the date of the Official Statement which should be disclosed therein for the purpose for which it is used or which is necessary to disclose therein in order to make the statements and information therein not misleading in any material respect as of on the Date of Closing;

(vii) a customary signature certificate, dated on the Date of Closing, certified on behalf of the City by the City Clerk of the City;

(viii) certified copies of the Bond Resolution;

(ix) executed, recorded or certified copies of the Bond Documents, as applicable;

(x) a Tax Certificate of the City, in form satisfactory to Bond Counsel, executed by such officials of the City as shall be satisfactory to the Senior Manager;

(xi) a letter from Moody's Ratings and Fitch Ratings, Inc. addressed to the City, to the effect that the Series 2024C Bonds have been assigned a rating of "___" (stable outlook) and "___" (stable outlook), respectively, which ratings shall be in effect as of on the Date of Closing;

(xii) a customary authorization and incumbency certificate, dated on the Date of Closing, signed by authorized officers of the Registrar;

(xiii) copies of the Blue Sky Memorandum prepared by Counsel to the Underwriters, indicating the jurisdictions in which the Series 2024C Bonds may be sold in compliance with the "blue sky" or securities laws of such jurisdictions;

(xiiii) a copy of the City's executed Blanket Letter of Representation to The Depository Trust Company;

(xv) such additional documents as may be required by the Bond Resolution to be delivered as a condition precedent to the issuance of the Series 2024C Bonds; and

(x) such additional legal opinions, proceedings, instruments and other documents as the Senior Manager, Underwriters' Counsel or Bond Counsel may reasonably request.

All of the opinions, letters, certificates, instruments and other documents mentioned in this Purchase Agreement shall be deemed to be in compliance with the provisions of this Purchase Agreement if, but only if, in the reasonable judgment of the Senior Manager and Underwriters' Counsel, they are satisfactory in form and substance.

SECTION 6.

If the City shall be unable to satisfy the conditions to the Underwriters' obligations contained in this Purchase Agreement or if the Underwriters' obligations are terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement shall terminate and the Underwriters and the City shall have no further obligation hereunder, except that the respective obligations of the parties hereto provided in Section 7 hereof shall continue in full force and effect and the City shall return the Good Faith Deposit as provided in Section 1(b).

SECTION 7.

(a) The following costs and expenses relating to the transaction contemplated or described in this Purchase Agreement shall be borne and paid by the City: printing of Series 2024C Bonds; printing or copying of closing documents (including the Preliminary Official Statement and the Official Statement) in such reasonable quantities as the Underwriters may request; fees and disbursements of Bond Counsel; fees and disbursements of the City's Financial Advisor; any accounting fees; the Disbursement Agent and Paying Agent and Registrar fees; fees of the rating agencies; and any other fees as described in Schedule A-1 hereto. The City shall pay any expenses incurred by the Underwriters on behalf of the City and

its staff in connection with the marketing, issuance and delivery of the Series 2024C Bonds, including, but not limited to, meals, transportation and lodging of the City's employees and representatives; the City's obligations in regard to these expenses survive even if the underlying transaction fails to close or consummate. The Underwriters' expenses will be paid or reimbursed through the expense component of the Underwriters' discount, including the fees and expenses of Underwriters' counsel. Notwithstanding the foregoing, the City will only be obligated to reimburse expenses incurred with respect to meals and travel to the extent such expenses comply with Section 112.061, Florida Statutes and Section 2-78 of the City's Code of Ordinances.

(b) The Underwriters will pay (from the expense component of the Underwriters' discount): (i) the fees and disbursements of Underwriters' Counsel; (ii) all advertising expenses in connection with the public offering of the Series 2024C Bonds; (iii) the fees of Lumesis for a continuing disclosure compliance review; and (iv) the cost of preparing, printing and distributing the Blue Sky Memorandum, and the filing fees required by the "blue sky" laws of various jurisdictions.

SECTION 8.

The City acknowledges and agrees that: (a) the Underwriters are not acting as a municipal advisor within the meaning of Section 15B of the Securities Exchange Act, as amended, (b) the primary role of the Underwriters, as underwriters, is to purchase securities, for resale to investors, in an arm's length commercial transaction between the City and the Underwriters and the Underwriters have financial and other interests that differ from those of the City; (c) the Underwriters are acting solely as principals and are not acting as municipal advisors, financial advisors or fiduciaries to the City and have not assumed any advisory or fiduciary responsibility to the City with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriters have provided other services or are currently providing other services to the City on other matters); (d) the only obligations the Underwriters have to the City with respect to the transaction contemplated hereby expressly are set forth in this Purchase Agreement; and (e) the City has consulted its own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent it has deemed appropriate.

SECTION 9.

If the City shall be unable to satisfy the conditions of the Underwriters' obligations contained in this Purchase Agreement or if the Underwriters' obligations shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement may be cancelled by the Senior Manager at, or at any time before, the Closing. Notice of such cancellation shall be given by the Senior Manager to the City in writing, or by

telephone confirmed in writing. The performance by the City of any and all conditions contained in this Purchase Agreement for the benefit of the Underwriters may be waived by the Senior Manager.

(a) The Underwriters shall also have the right, before the Closing, to cancel their obligations to purchase the Series 2024C Bonds, by written notice by the Senior Manager to the City, if between the date hereof and the Closing:

(i) Any event or circumstance occurs or information becomes known, which, in the reasonable judgment of the Senior Manager, makes untrue any statement of a material fact set forth in the Preliminary Official Statement or the Official Statement or results in an omission to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the City shall be granted the opportunity to cure any such omission or untrue or misleading statement or information in accordance with Section 1(g) hereof if, in the reasonable judgment of the Senior Manager, a supplement or amendment to the Preliminary Official Statement or the Official Statement, as applicable, would correct the misstatement or omission in a timely manner and would not adversely affect the market price of the Series 2024C Bonds or the ability of the Underwriters to enforce contracts for the sale of the Series 2024C Bonds; or

(ii) The market for the Series 2024C Bonds or the market prices of the Series 2024C Bonds or the ability of the Underwriters to enforce contracts for the sale of the Series 2024C Bonds shall have been materially and adversely affected, in the reasonable judgment of the Senior Manager, by any of the following events or circumstances:

(A) A committee of the House of Representatives or the Senate of the Congress of the United States or the legislature of the State of Florida shall have pending before it legislation, or a tentative decision with respect to legislation shall be reached by a committee of the House of Representatives or the Senate of the Congress of the United States of America, or legislation shall be favorably reported by such a committee or be introduced, by amendment or otherwise, in, or be passed by, the House of Representatives or the Senate, or recommended to the Congress of the United States of America for passage by the President of the United States of America, or be enacted by the Congress of the United States of America, or an announcement or a proposal for any such legislation shall be made by a member of the House of Representatives or the Senate of the Congress of the United States, or a decision by a court established under Article III of the Constitution of the United States of America

or the Tax Court of the United States of America shall be rendered, or a ruling, regulation, or order of the Treasury Department of the United States of America or the Internal Revenue Service shall be made or proposed having the purpose or effect of imposing federal or state income taxation, or any other event shall have occurred which results in or proposes the imposition of federal or state income taxation, upon revenues or other income of the general character to be derived by the City, any of its affiliates, state and local governmental units or by any similar body or upon interest received on obligations of the general character of the Series 2024C Bonds which, in the Senior Manager's reasonable opinion, materially and adversely affects the market price or marketability of the Series 2024C Bonds or the ability of the Underwriters to enforce contracts for the sale of the Series 2024C Bonds.

(B) Any legislation, ordinance, rule, or regulation shall be introduced in or be enacted by any governmental body, department, or agency of the United States or of any state, or a decision by any court of competent jurisdiction within the United States or any state shall be rendered which, in the Senior Manager's reasonable opinion, materially adversely affects the market price or marketability of the Series 2024C Bonds or the ability of the Underwriters to enforce contracts for the sale of the Series 2024C Bonds.

(C) A stop order, ruling, regulation, or official statement by, or on behalf of, the SEC or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering, or sale of obligations of the general character of the Series 2024C Bonds, or the issuance, offering, or sale of the Series 2024C Bonds, including all the underlying obligations, as contemplated hereby or by the Official Statement, is in violation or would be in violation of any provisions of the federal securities laws as amended and then in effect, including without limitation the registration provisions of the 1933 Act, or the registration provisions of the Securities Exchange Act of 1934 (the "1934 Act"), or the qualification provisions of the 1939 Act.

(D) Legislation shall be introduced by amendment or otherwise in, or be enacted by, the Congress of the United States of America, or a decision by a court of the United States of America shall be rendered to the effect that obligations of the general character of the Series 2024C Bonds, including all the underlying obligations, are not exempt from registration under or from other requirements of the

1933 Act or the 1934 Act, or with the purpose or effect of otherwise prohibiting the issuance, offering, or sale of obligations of the general character of the Series 2024C Bonds, as contemplated hereby or by the Official Statement.

(E) Additional material restrictions not in force as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange, which materially adversely affects the market price or marketability of the Series 2024C Bonds or the ability of the Underwriters to enforce contracts for the sale of the Series 2024C Bonds.

(F) The New York Stock Exchange or any other national securities exchange, or any governmental authority, shall impose, a general suspension of trading or, as to Series 2024C Bonds or obligations of the general character of the Series 2024C Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or a change to the net capital requirements of, the Underwriters.

(G) A general banking moratorium or suspension or limitation of banking services shall have been established by federal, Florida or New York authorities or a major financial crisis or material disruption in commercial banking or securities settlement or clearance services shall have occurred.

(H) Any proceeding shall be pending, or to the knowledge of the Underwriters, threatened, to restrain, enjoin, or otherwise prohibit the issuance, sale, or delivery of the Series 2024C Bonds by the City or the purchase, offering, sale, or distribution of the Series 2024C Bonds by the Underwriters, or for any investigatory or other proceedings under any federal or state securities laws or the rules and regulations of the Financial Industry Regulatory Authority relating to the issuance, sale, or delivery of the Series 2024C Bonds by the City or the purchase, offering, sale, or distribution of the Series 2024C Bonds by the Underwriters.

(I) There shall have occurred any new outbreak or escalation of hostilities, any declaration by the United States of war or any national or international calamity or crisis in the financial markets of the United States or elsewhere, including without limitation a downgrade of sovereign debt rating of the United States by any major credit rating agency or payment default on the United

States Treasury obligations (it being agreed by the parties hereto that no such outbreak, escalation, declaration, calamity or crisis exists as of the date hereof, absent a change in circumstances), the effect of such outbreak, escalation, declaration, calamity or crisis being such, in the reasonable judgment of the Senior Manager, which would materially adversely affect the market price or marketability of the Series 2024C Bonds or the ability of the Underwriters to enforce contracts for the sale of the Series 2024C Bonds.

(J) Any change in or particularly affecting the City, the Act, the Bond Resolution, the Bond Documents or the Pledged Funds as the foregoing matters are described in the Preliminary Official Statement or the Official Statement, which in the reasonable judgment of the Senior Manager materially impairs the investment quality of the Series 2024C Bonds.

(K) Prior to Closing, any of the rating agencies which have rated the Series 2024C Bonds shall inform the City or the Underwriters that the Series 2024C Bonds will be rated lower than the respective rating published in the Official Statement or there shall have occurred or any notice shall have been given of any downgrading, suspension, withdrawal, or negative change of credit watch status by any national rating service to any bonds of the City.

(L) There shall have occurred, after the signing hereof, either a financial crisis with respect to the City (it being agreed by the parties hereto that no such crisis exists as of the date hereof, absent a change in circumstances) or proceedings under the bankruptcy laws of the United States or the State of Florida shall have been instituted by the City, in either case the effect of which, in the reasonable judgment of the Senior Manager, is such as to materially and adversely affect the market price or the marketability of the Series 2024C Bonds or the ability of the Underwriters to enforce contracts of the sale of the Series 2024C Bonds.

SECTION 10.

Any notice or other communication to be given under this Purchase Agreement may be given by delivering the same in writing as follows:

[Remainder of page intentionally left blank]

To the City at:

City of St. Petersburg, Florida
175 5th Street N.
St. Petersburg, Florida 33701
Attention: Erika Langhans, Chief Financial Officer

To the Underwriters (as the Senior Manager, the representative on behalf of the Underwriters) at:

BofA Securities, Inc.
101 E. Kennedy Boulevard, Suite 200
Tampa, Florida 33602
Attn: Douglas W. Draper

SECTION 11.

This Purchase Agreement is made solely for the benefit of the City and the Underwriters (including the successors or assigns of the Underwriters), and no other person, partnership, association or corporation shall acquire or have any right hereunder or by virtue hereof. Except as otherwise expressly provided herein, all of the agreements and representations of the City contained in this Purchase Agreement and in any certificates delivered pursuant hereto shall remain operative and in full force and effect regardless of: (i) any investigation made by or on behalf of the Series 2024C Bonds hereunder; or (ii) any termination of this Purchase Agreement, other than pursuant to Section 9.

SECTION 12.

All the representations, warranties and agreements of the Underwriters and the City in this Purchase Agreement shall remain operative and in full force and effect and shall survive delivery of and payment for the Series 2024C Bonds hereunder regardless of any investigation made by or on behalf of the Underwriters.

SECTION 13.

This Purchase Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

SECTION 14.

THE CITY AND THE UNDERWRITERS, HEREBY IRREVOCABLY WAIVE TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS PURCHASE AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

SECTION 15.

This Purchase Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement; such counterparts may be delivered by facsimile transmission.

SECTION 16.

This Purchase Agreement contains the entire agreement between the parties relating to the subject matter hereof and supersedes all oral statements, prior writings and representations with respect thereto.

[Signature Page Follows]

[UNDERWRITERS SIGNATURE PAGE TO PURCHASE CONTRACT]

If the foregoing is acceptable to you, please sign below and this Purchase Agreement will become a binding agreement between the City and the Underwriters.

Very Truly Yours,

BOFA SECURITIES, INC.,
on behalf of itself, Raymond James &
Associates, Inc., Samuel A. Ramirez &
Co., Inc., Rice Financial Products
Company, Siebert Williams Shank & Co.,
LLC and Truist Securities, Inc.

By: _____
Name: Douglas W. Draper
Title: Director

[CITY'S SIGNATURE PAGE TO PURCHASE CONTRACT]

Accepted and confirmed as of the date first above written:

CITY OF ST. PETERSBURG, FLORIDA

(SEAL)

Kenneth T. Welch, Mayor

ATTESTED:

Chan Srinivasa, City Clerk

APPROVED AS TO FORM AND CORRECTNESS

Macall D. Dyer, Managing Assistant
City Attorney

EXHIBIT A

(Disclosure Letter and Truth-in-Bonding Statement)

**[\$[PAR]]
CITY OF ST. PETERSBURG, FLORIDA
NON-AD VALOREM REVENUE BONDS,
SERIES 2024C (HGPD INFRASTRUCTURE PROJECT)**

[DATE]

Mayor and City Council
City of St. Petersburg, Florida
175 5th Street N.
St. Petersburg, Florida 33602

Re: \$[PAR] City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds,
Series 2024C (HGPD Infrastructure Project)

Dear Mayor and Council Members:

In connection with the proposed execution and delivery of the \$[PAR] aggregate principal amount of the City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024C (HGPD Infrastructure Project), (the "Series 2024C Bonds"), BofA Securities, Inc. (the "Senior Manager"), acting on behalf of itself, Raymond James & Associates, Inc. and co-managers Samuel A. Ramirez & Co., Inc., Rice Financial Products Company, Siebert Williams Shank & Co., LLC and Truist Securities, Inc. (collectively, with the Senior Manager, the "Underwriters"), has agreed to underwrite a public offering of the Series 2024C Bonds. Arrangements for underwriting the Series 2024C Bonds will include a Purchase Agreement between the City of St. Petersburg, Florida (the "City") and the Underwriters which will embody the negotiations in respect thereof (the "Purchase Agreement").

The purpose of this letter is to furnish, pursuant to the provisions of Section 218.385, Florida Statutes, as amended, certain information in respect of the arrangements contemplated for the underwriting of the Series 2024C Bonds as follows:

(a) The nature and estimated amounts of expenses to be incurred by the Underwriters in connection with the purchase and reoffering of the Series 2024C Bonds are set forth in schedule A-1 attached hereto.

(b) No person has entered into an understanding with the Underwriters or, to the knowledge of the Underwriters, with the City for any paid or promised compensation or valuable consideration, directly or indirectly, expressly or implied, to act solely as an intermediary between the City and the Underwriters or to exercise or attempt to exercise any influence to effect any transaction in connection with the purchase of the Series 2024C Bonds by the Underwriters.

The total underwriting spread is \$ _____ (\$ _____ /\$1,000 of Bonds).

The Management Fee is \$ _____ (\$ _____ /\$1,000 of Bonds).

The Underwriters' Expenses are \$ _____ (\$ _____ /\$1,000 of Bonds).

(c) No other fee, bonus or other compensation has been or will be paid by the Underwriters in connection with the issuance of the Series 2024C Bonds to any person not regularly employed or retained by the Underwriters, except Underwriters' Counsel, Nabors, Giblin & Nickerson, P.A., as shown on Schedule A-1 hereto, including any "finder" as defined in Section 218.386(1)(a), Florida Statutes, as amended.

(d) The names and addresses of the Underwriters are:

BofA Securities, Inc.
101 E. Kennedy Boulevard,
Suite 200
Tampa, Florida 33602
Attn: Douglas W. Draper

Raymond James & Associates, Inc.
880 Carillon Parkway
St. Petersburg, Florida 33716
Attn: Rick Patterson

Samuel A. Ramirez & Co., Inc.
61 Broadway, 29th Floor
New York, New York 10006
Attn: Sarah Snyder

Rice Financial Products Company
990 Biscayne Boulevard,
Office 503
Miami, FL 33132
Attn: Kevin Schuyler

Siebert Williams Shank & Co., LLC
1025 Connecticut Avenue, NW,
Suite 509
Washington, DC 20036
Attn: Jonathan F. Kirn

Truist Securities, Inc.
3333 Peachtree Road NE, 11th Floor
Atlanta, GA 30326
Attn: Kristin "KayDee" Hoard

(e) The City is proposing to issue \$[PAR] principal amount of the Series 2024C Bonds, as described in the Official Statement dated [December __, 2024] relating to the Series 2024C Bonds. These obligations are expected to be repaid over a period of approximately __ years. At a true interest cost rate of _____%, total interest paid over the life of the Series 2024C Bonds will be \$_____. Proceeds of the Series 2024C Bonds will provide funds to (i) finance and/or reimburse the costs of certain capital improvements to the Project (as more particularly described in the Official Statement) and (ii) pay certain costs of issuance of the Series 2024C Bonds.

(f) The anticipated source of repayment or security for the Series 2024C Bonds is the Pledged Funds (as defined in the Bond Resolution, which in turn is defined in the Purchase Agreement). Authorizing these obligations will result in an average annual amount of approximately \$_____ (average annual debt service) of the aforementioned funds not being available each year to finance the other improvements of the City over a period of approximately __ years, with respect to the Series 2024C Bonds.

[Signature Page is on the following page]

[SIGNATURE PAGE TO DISCLOSURE LETTER AND TRUTH-IN-BONDING
STATEMENT]

We understand that you do not require any further disclosure from the Underwriters pursuant to Section 218.385, Florida Statutes, as amended.

Very Truly Yours,

BOFA SECURITIES, INC.,
on behalf of itself, and Raymond James
& Associates, Inc., Samuel A. Ramirez
& Co., Inc., Rice Financial Products
Company, Siebert Williams Shank &
Co., LLC and Truist Securities Inc.

By: _____
Name: Douglas W. Draper
Title: Director

SCHEDULE A-1

ESTIMATED EXPENSES TO BE INCURRED BY UNDERWRITERS

	<u>Total</u>	<u>\$/1000</u>
Underwriters' Counsel	\$	—.
I-Deal Bookrunning		
I-Deal Order Monitor		
Munibond Roadshow		
DTC Service Fees		
CUSIP Charge and Disclosure Fee		
Out of Pocket Expenses		
Lumesis		
I-Deal Wire Charges		
TOTAL		

EXHIBIT B

[\$[PAR]]

CITY OF ST. PETERSBURG, FLORIDA
Non-Ad Valorem Revenue Bonds, Series 2024C (HGPD Infrastructure Project)

MATURITIES, AMOUNTS, INTEREST RATES, PRICES AND YIELDS

[\$[PAR]] Serial Bonds

Maturity ([October] 1)	Principal Amount \$	Interest Rate %	Yield* %	Price
---------------------------	---------------------------	-----------------------	-------------	-------

\$ _____ % Term Bond Due October 1, 20__; Yield ____%*; Price _____
\$ _____ % Term Bond Due October 1, 20__; Yield ____%*; Price _____

*[Yield to first optional call date of October 1, 20__.]

REDEMPTION PROVISIONS

Optional Redemption. The Bonds maturing on or prior to October 1, 20[] are not subject to optional redemption. The Bonds maturing on or after October 1, 20[] are subject to redemption prior to maturity, at the option of the City, in whole or in part on any date on or after October 1, 20[], and if in part, in such order of maturities and in such amounts as the City shall select and by lot within a maturity, at a Redemption Price equal to 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, and without premium.

Mandatory Redemption. The 2024C Bonds maturing on October 1, 20[] are subject to mandatory redemption or purchase prior to their stated dates of maturity, in part by lot, in such manner as the City may deem appropriate from Amortization Installments deposited by the City in the Bond Amortization Account, at the principal amount thereof, unless purchased pursuant to the operation of such Account, plus accrued interest to the redemption date, on October 1 of the years and in the principal amounts, both as set forth below:

Year (October 1)	Amortization Installment
---------------------	-----------------------------

*Final Maturity

EXHIBIT C

§[PAR]
CITY OF ST. PETERSBURG, FLORIDA
NON-AD VALOREM REVENUE BONDS,
SERIES 2024C (HGPD INFRASTRUCTURE PROJECT)

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of BofA Securities, Inc. (the "Representative"), on behalf of itself, Raymond James & Associates, Inc., Samuel A. Ramirez & Co., Inc., Rice Financial Products Company, Siebert Williams Shank & Co., LLC and Truist Securities, Inc. (together, the "Underwriting Group"), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the "Bonds").

1. ***Sale of the General Rule Maturities.*** As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity of the Bonds was sold to the Public is the respective price listed in Schedule A and Schedule B.

2. ***Initial Offering Price of the Hold-the-Offering-Price Maturities.***

(a) The Underwriting Group offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A and Schedule B hereto (the "Initial Offering Prices") on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule C hereto.

(b) As set forth in the Bond Purchase Agreement, the members of the Underwriting Group have agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, they would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "hold-the-offering-price rule"), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. The Representative has not offered or sold any unsold Bonds of any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period. Nothing has come to the attention of the Representative that any of the Bonds have been sold at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

3. *Defined Terms.*

(a) General Rule Maturities means those Maturities of the Bonds listed in Schedule A and Schedule B hereto as the "General Rule Maturities."

(b) Hold-the-Offering-Price Maturities means those Maturities of the Bonds listed in Schedule A and Schedule B hereto as the "Hold-the-Offering-Price Maturities."

(c) Holding Period means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date (November __, 2024), or (ii) the date on which the Underwriting Group has sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) Issuer means City of St. Petersburg, Florida.

(e) Maturity means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(f) Public means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(g) Sale Date means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is November __, 2024.

(h) Underwriter means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Representative's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the

representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Bryant Miller Olive P.A. in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of Internal Revenue Service Form 8038-G, and other federal income tax advice it may give to the Issuer from time to time relating to the Bonds. The representations set forth herein are not necessarily based on personal knowledge and, in certain cases, the undersigned is relying on representations made by the other members of the Underwriting Group.

BOFA SECURITIES, INC., on behalf
of itself, and Raymond James &
Associates, Inc., Samuel A. Ramirez &
Co., Inc., Rice Financial Products
Company, Siebert Williams Shank &
Co., LLC and Truist Securities, Inc.

By: _____
Name: Douglas W. Draper
Title: Director

Dated: [MONTH] __, 2024

SCHEDULE A

**NON-AD VALOREM REVENUE BONDS, SERIES 2024C
SALE PRICES OF THE GENERAL RULE MATURITIES AND
INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE
MATURITIES**

<u>Maturity Date</u> <u>(_____ 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>
	\$	%		

*Priced to the first optional redemption date of _____, 20__.

SCHEDULE C
PRICING WIRE OR EQUIVALENT COMMUNICATION
(ATTACHED)

EXHIBIT D

**NONGOVERNMENTAL ENTITY
HUMAN TRAFFICKING AFFIDAVIT
SECTION 787.06(13), FLORIDA STATUTES
THIS AFFIDAVIT MUST BE SIGNED AND NOTARIZED**

I, the undersigned, am an officer or representative of BofA Securities, Inc. and attest that said entity does not use coercion for labor or services as defined in section 787.06, Florida Statutes. Under penalty of perjury, I hereby declare and affirm, to the best of my knowledge and belief, that the above-stated facts are true and correct.

BofA SECURITIES, INC.

By: _____
Douglas Draper, Director

STATE OF _____

COUNTY OF _____

SWORN TO AND SUBSCRIBED before me by means of physical presence or online notarization this _____ day of _____, 2024, by Douglas Draper as Director on behalf BofA Securities, Inc.. He/she is personally known to me or has produced _____ (Type of Identification) as identification.

(Notary Seal)

Signature of Notary Public

Print, Type or Stamp Name of Notary

Serial Number, if any

EXHIBIT B

FORM OF PRELIMINARY OFFICIAL STATEMENT

PRELIMINARY OFFICIAL STATEMENT DATED [_____] , 2024

NEW ISSUE - FULL BOOK-ENTRY

See "RATINGS" herein

In the opinion of Bond Counsel, assuming compliance by the City with certain covenants, under existing statutes, regulations, and judicial decisions, the interest on the Bonds will be excluded from gross income for federal income tax purposes of the Holders thereof and will not be an item of tax preference for purposes of the federal alternative minimum tax; however, interest on the Bonds may be included in the "adjusted financial statement income" of certain "applicable corporations" that are subject to the 15-percent alternative minimum tax under section 55 of the Internal Revenue Code of 1986, as amended. See "TAX MATTERS" herein for a description of other tax consequences to Holders of the Bonds.

\$[_____] *
CITY OF ST. PETERSBURG, FLORIDA
Non-Ad Valorem Revenue Bonds,
Series 2024C
(HGPS Infrastructure Project)

Dated: Date of Delivery

Due: November 1, as shown on inside cover page

The City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024C (HGPS Infrastructure Project) (the "Bonds") are being issued by the City of St. Petersburg, Florida (the "City") in fully registered form and initially will be registered in the name of Cede & Co., for The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds. The Bonds will be available to purchasers in denominations of \$5,000 or integral multiples thereof under the book-entry system maintained by DTC. Purchasers will not receive physical delivery of the Bonds. Interest on the Bonds is payable May 1, 2025, and on each November 1 and May 1 thereafter until maturity. The principal of and interest on the Bonds will be paid by U.S. Bank Trust Company, National Association, as paying agent and as bond registrar. So long as DTC or its nominee, Cede & Co., is the registered owner, such payments will be made directly to DTC. Disbursement of such payments to the Direct Participants (as defined in Appendix F attached hereto) is the responsibility of DTC, and disbursements of such payments to Beneficial Owners (as defined in Appendix F attached hereto) is the responsibility of DTC Participants (as defined in Appendix F attached hereto), as more fully described herein. See "APPENDIX F – DTC Information" attached hereto.

Certain of the Bonds are subject to redemption prior to their stated dates of maturity as stated herein. See "DESCRIPTION OF THE BONDS – Redemption Provisions" herein.

The Bonds are being issued pursuant to the authority of and in full compliance with the Constitution and laws of the State of Florida (the "State"), including particularly Chapter 166, Part II, Florida Statutes, Chapter 163, Florida Statutes, the municipal charter of the City, and other applicable provisions of law (the "Act") and pursuant to Resolution No. 2024-297 adopted by the City Council of the City (the "City Council") on July 18, 2024 (the "Authorizing Resolution"), as supplemented by Resolution No. 2024-[_____] adopted by the City Council on [October 31], 2024 (the "Supplemental Resolution" and together with the Authorizing Resolution, the "Bond Resolution"). All terms used herein in capitalized form and not otherwise defined shall have the meanings ascribed thereto in the Bond Resolution.

The Bonds are being issued, together with other legally available funds, if any, to (i) finance and/or reimburse a portion of the costs of the Project (as defined herein), and (ii) pay certain costs of issuance of the Bonds.

The Bonds and interest thereon will be payable solely from and secured by a lien on the Pledged Funds, which consist of (i) all legally available revenues of the City other than ad valorem tax revenues ("Non-Ad Valorem Revenues") budgeted and appropriated by the City in accordance with the Bond Resolution and deposited into the Debt Service Fund, and (ii) until applied in accordance with the Bond Resolution, all moneys, including the investments thereof, in the funds and accounts established under the Bond Resolution, with the exception of the Rebate Fund. The City has covenanted and agreed to appropriate in its annual budget, by amendment if necessary, for each Fiscal Year in which the Bonds remain Outstanding, and deposit into the Debt Service Fund, sufficient amounts of Non-Ad Valorem Revenues for the payment of principal of and interest on the Bonds and to make all other payments required thereunder in each such Fiscal Year, subject to the limitations described in the Bond Resolution.

THE BONDS SHALL NOT BE OR CONSTITUTE GENERAL OBLIGATIONS OR INDEBTEDNESS OF THE CITY AS "BONDS" WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION, BUT SHALL BE SPECIAL OBLIGATIONS OF THE CITY, PAYABLE SOLELY FROM AND SECURED BY A LIEN UPON AND PLEDGE OF THE PLEDGED FUNDS. NO HOLDER OF ANY BOND SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OR THE USE OF AD VALOREM TAX REVENUES TO PAY SUCH BOND, FOR THE PAYMENT OF ANY AMOUNTS PAYABLE UNDER THE BOND RESOLUTION, OR IN ORDER TO MAINTAIN ANY SERVICES OR PROGRAMS THAT GENERATE AVAILABLE NON-AD VALOREM REVENUES, OR BE ENTITLED TO PAYMENT OF SUCH BOND FROM ANY MONEYS OF THE CITY EXCEPT FROM THE PLEDGED FUNDS IN THE MANNER PROVIDED IN THE BOND RESOLUTION. SEE "SECURITY FOR THE BONDS" HEREIN.

This cover page contains certain information for quick reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision.

This Preliminary Official Statement and the information contained herein are subject to completion or amendment. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Bonds in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, qualification or exemption under the securities laws of such jurisdiction. The City has deemed this Preliminary Official Statement "final," except for certain permitted omissions, within the contemplation of Rule 15c2-12 promulgated by the Securities and Exchange Commission.

The Bonds are offered when, as and if issued and accepted by the Underwriters subject to the approval of legality by Bryant Miller Olive P.A., Tampa, Florida, Bond Counsel. Certain other legal matters will be passed on for the City by Macall D. Dyer, Esq., Managing Assistant City Attorney, or her designee, and by GrayRobinson, P.A., Tampa, Florida, Disclosure Counsel to the City. Certain legal matters will be passed upon for the Underwriters by Nabors, Giblin & Nickerson, P.A., Tampa, Florida. PFM Financial Advisors LLC, Orlando, Florida is serving as Financial Advisor to the City in connection with the issuance of the Bonds. The Bonds are expected to be delivered through the facilities of DTC in New York, New York on or about [_____], 2024.

BofA Securities **Raymond James**
Ramirez & Co., Inc. **Rice Financial Products** **Siebert Williams Shank & Co., LLC** **Truist Securities**
Company

Dated: _____, 2024

*Preliminary, subject to change.

CITY OF ST. PETERSBURG, FLORIDA

MATURITIES, PRINCIPAL AMOUNTS, INTEREST RATES, YIELDS, PRICES AND
INITIAL CUSIP NUMBERS

\$[_____] *
Non-Ad Valorem Revenue Bonds,
Series 2024C
(HGPD Infrastructure Project)

\$[_____] Serial 2024C Bonds

<u>Maturity</u> <u>(November</u> <u>1)*</u>	<u>Principal</u> <u>Amount*</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>	<u>Initial</u> <u>CUSIP No.</u> ⁽¹⁾
\$ _____ * _____ % 2024C Term Bond due November 1, 20__ *					Price _____, Yield _____ %, Initial CUSIP No. _____ ⁽¹⁾
\$ _____ * _____ % 2024C Term Bond due November 1, 20__ *					Price _____, Yield _____ %, Initial CUSIP No. _____ ⁽¹⁾

* Preliminary, subject to change.

(1) CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed by FactSet Research Systems, Inc. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Services. CUSIP numbers have been assigned by an independent company not affiliated with the City or the Underwriters and are included solely for the convenience of the Registered Owners of the applicable Bonds. Neither the City nor the Underwriters are responsible for the use of CUSIP numbers referenced herein, nor is any representation made as to their correctness on the applicable Bonds or as included in this Official Statement. The CUSIP number for a specific maturity is subject to being changed after the issuance of the Bonds as a result of various subsequent actions including, but not limited to, a refunding in whole or in part or as a result of the procurement of secondary market portfolio insurance or other similar enhancement by investors that is applicable to all or a portion of certain maturities of the Bonds.

CITY OF ST. PETERSBURG, FLORIDA OFFICIALS

ELECTED OFFICIALS

MAYOR

Kenneth T. Welch

CITY COUNCIL

District 1 – Copley Gerdes, Vice Chair

District 2 – Brandi Gabbard

District 3 – Ed Montanari*

District 4 – Lisset Hanewicz

District 5 – Deborah Figgs-Sanders, Chair

District 6 – Gina Driscoll

District 7 – John Muhammad*

District 8 – Richie Floyd

CITY OFFICIALS

Robert Gerdes, City Administrator

Thomas Greene, Assistant City Administrator

Jacqueline Kovilaritch, Esq., City Attorney

Macall D. Dyer, Esq., Managing Assistant City Attorney

Erika Langhans, Chief Financial Officer

Anne A. Fritz, Debt Financing Director

Chandrasasa Srinivasa, City Clerk

BOND COUNSEL

Bryant Miller Olive P.A.

Tampa, Florida

DISCLOSURE COUNSEL

GrayRobinson, P.A.

Tampa, Florida

FINANCIAL ADVISOR

PFM Financial Advisors LLC

Orlando, Florida

* Mr. Montanari resigned effective November 5, 2024 and is term limited. Mr. Muhammad is not seeking re-election. New City Council members will be elected in the November 2024 election.

NO DEALER, BROKER, SALESMAN OR OTHER PERSON HAS BEEN AUTHORIZED TO MAKE ANY REPRESENTATION, OTHER THAN AS CONTAINED IN THIS OFFICIAL STATEMENT, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON. THIS OFFICIAL STATEMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY NOR SHALL THERE BE ANY SALE OF THE BONDS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE. THE INFORMATION CONTAINED IN THIS OFFICIAL STATEMENT HAS BEEN OBTAINED FROM PUBLIC DOCUMENTS, RECORDS AND OTHER SOURCES CONSIDERED TO BE RELIABLE AND, WHILE NOT GUARANTEED AS TO COMPLETENESS OR ACCURACY, IS BELIEVED TO BE CORRECT. ANY STATEMENTS IN THIS OFFICIAL STATEMENT INVOLVING ESTIMATES, ASSUMPTIONS AND MATTERS OF OPINION, WHETHER OR NOT SO EXPRESSLY STATED, ARE INTENDED AS SUCH AND NOT AS REPRESENTATIONS OF FACT, AND THE CITY EXPRESSLY MAKES NO REPRESENTATION THAT SUCH ESTIMATES, ASSUMPTIONS AND OPINIONS WILL BE REALIZED OR FULFILLED. ANY INFORMATION, ESTIMATES, ASSUMPTIONS AND MATTERS OF OPINION CONTAINED IN THIS OFFICIAL STATEMENT ARE SUBJECT TO CHANGE WITHOUT NOTICE, AND NEITHER THE DELIVERY OF THIS OFFICIAL STATEMENT NOR ANY SALE MADE HEREUNDER, SHALL UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE CITY SINCE THE DATE HEREOF.

THE BONDS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS THE BOND RESOLUTION BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON EXEMPTIONS CONTAINED IN SUCH ACTS. THE REGISTRATION OR QUALIFICATION OF THE BONDS IN ACCORDANCE WITH APPLICABLE PROVISIONS OF THE SECURITIES LAWS OF THE STATES, IF ANY, IN WHICH THE BONDS HAVE BEEN REGISTERED OR QUALIFIED AND THE EXEMPTION FROM REGISTRATION OR QUALIFICATION IN CERTAIN OTHER STATES CANNOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THESE STATES NOR ANY OF THEIR AGENCIES HAVE PASSED UPON THE MERITS OF THE BONDS OR THE ACCURACY OR COMPLETENESS OF THIS OFFICIAL STATEMENT. ANY REPRESENTATION TO THE CONTRARY MAY BE A CRIMINAL OFFENSE.

THIS OFFICIAL STATEMENT IS BEING PROVIDED TO PROSPECTIVE PURCHASERS IN EITHER BOUND OR PRINTED FORMAT ("ORIGINAL BOND FORMAT") OR IN ELECTRONIC FORMAT ON THE FOLLOWING WEBSITES: WWW.MUNIOS.COM AND WWW.EMMA.MSRB.ORG. THIS OFFICIAL STATEMENT MAY BE RELIED ON ONLY IF IT IS IN ITS ORIGINAL BOND FORMAT, OR IF IT IS PRINTED IN ITS ENTIRETY DIRECTLY FROM SUCH WEBSITES. THIS OFFICIAL STATEMENT IS NOT TO BE CONSTRUED AS A CONTRACT BETWEEN THE CITY AND ANY UNDERWRITERS OR SUBSEQUENT PURCHASERS OF THE BONDS.

THIS PRELIMINARY OFFICIAL STATEMENT IS IN A FORM DEEMED FINAL BY THE CITY FOR THE PURPOSE OF RULE 15C2-12 UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, EXCEPT FOR CERTAIN INFORMATION PERMITTED TO BE OMITTED UNDER RULE 15C2-12(B)(1).

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OFFICIAL STATEMENT
Relating to

[\$[_____]]*
CITY OF ST. PETERSBURG, FLORIDA
Non-Ad Valorem Revenue Bonds,
Series 2024C
(HGPD Infrastructure Project)

INTRODUCTION

The purpose of this Official Statement of the City of St. Petersburg, Florida (the "City"), which includes the Cover Page, the inside Cover Page and the Appendices hereto, is to furnish information with respect to the \$[_____] * City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024C (HGPD Infrastructure Project) (the "Bonds"). The Bonds are being issued pursuant to the authority of and in full compliance with the Constitution and laws of the State of Florida (the "State"), including particularly Chapter 166, Part II, Florida Statutes, Chapter 163, Florida Statutes, the municipal charter of the City, and other applicable provisions of law (the "Act") and pursuant to Resolution No. 2024-297 adopted by the City Council of the City (the "City Council") on July 18, 2024 (the "Authorizing Resolution"), as supplemented by Resolution No. 2024-[_____] adopted by the City Council on [October 31], 2024 (the "Supplemental Resolution" and together with the Authorizing Resolution, the "Bond Resolution"). For a complete description of the terms and conditions of the Bonds, reference is made to "APPENDIX C – Form of the Bond Resolution" attached hereto. All information included herein has been provided by the City, except where attributed to other sources. Capitalized terms used in this Official Statement that are not defined herein shall have the meanings ascribed thereto in Bond Resolution.

The Bonds are being issued, together with other legally available funds, if any, to (i) finance and/or reimburse a portion of the costs of the Project (as defined herein), and (ii) pay certain costs of issuance of the Bonds. See "PURPOSE OF THE BONDS" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

The Bonds and interest thereon will be payable solely from and secured by a lien on the Pledged Funds, which consist of (i) all legally available revenues of the City other than ad valorem tax revenues ("Non-Ad Valorem Revenues") budgeted and appropriated by the City in accordance with the Bond Resolution and deposited into the Debt Service Fund, and (ii) until applied in accordance with the Bond Resolution, all moneys, including the investments thereof, in the funds and accounts established under the Bond Resolution, with the exception of the Rebate Fund. The City has covenanted and agreed to appropriate in its annual budget, by amendment if necessary, for each Fiscal Year in which the Bonds remain Outstanding, and deposit, not later than 15 days prior to an Interest Date, into the Debt Service Fund, sufficient amounts of Non-Ad Valorem Revenues for the payment of principal of and interest on the Bonds and to make all other payments required thereunder in each such Fiscal Year, subject to the limitations described in the Bond Resolution. THE BONDS SHALL NOT BE OR CONSTITUTE GENERAL OBLIGATIONS OR INDEBTEDNESS OF THE CITY AS "BONDS" WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION, BUT SHALL BE SPECIAL OBLIGATIONS OF THE CITY, PAYABLE SOLELY FROM AND SECURED BY A LIEN UPON AND PLEDGE OF THE PLEDGED FUNDS. NO HOLDER OF ANY BOND SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OR THE USE OF AD VALOREM TAX REVENUES TO PAY SUCH BOND, FOR THE PAYMENT OF ANY AMOUNTS PAYABLE UNDER THE BOND RESOLUTION, OR IN ORDER TO MAINTAIN ANY SERVICES OR PROGRAMS THAT GENERATE AVAILABLE NON-AD VALOREM REVENUES, OR BE ENTITLED TO PAYMENT OF SUCH BOND FROM ANY MONEYS OF THE CITY EXCEPT FROM

* Preliminary, subject to change.

THE PLEDGED FUNDS IN THE MANNER PROVIDED IN THE BOND RESOLUTION. SEE "SECURITY FOR THE BONDS" HEREIN.

THE PROJECT AND PLAN OF FINANCE

The Project

The "Project" includes the design, acquisition, construction, and equipping of public infrastructure improvements and associated appurtenances and facilities in the Historic Gas Plant District (which is eligible to be funded from the IRP (as hereinafter defined) following amendments which occurred after August 2, 2018 and prior to the issuance of the Bonds) which may include, but are not limited to, roadways, walkways, drainage facilities, streetlights, utility undergrounding, sanitary sewer, potable water and reclaimed water improvements, greenways, open space and park amenities, art, and accessibility improvements, related site work, excavation, grading and the demolition of existing structures and facilities, all in accordance with plans on file at the offices of the City, as such plans may be modified from time to time. The definition of the "Project" may be amended by the City Council if Bond Counsel opines in writing that such amendment will not adversely affect the tax exempt status of the Bonds (which are not Taxable Bonds).

Development and Plan of Finance

The City entered into the HGP Redevelopment Agreement dated July 31, 2024 (the "HGP Redevelopment Agreement"), with Hines Historic Gas Plant District Partnership (the "Developer") for the redevelopment of approximately 65.355 acres of land in the area known as the Historic Gas Plant District. The mixed-use Historic Gas Plant District redevelopment is part of a larger project including a new stadium for the Major League Baseball Club known as the Tampa Bay Rays (the "Rays"). In addition to a new stadium for the Rays, the HGP Redevelopment Agreement provides for the redevelopment project to include affordable and market rate residential units, hotel rooms, office and medical space, and retail space, among other amenities. The redevelopment aims to revitalize the area, offering a blend of residential, commercial, and recreational spaces.

The redevelopment of the Historic Gas Plant District is anticipated to occur in four phases. The City's total expected contribution for eligible infrastructure costs (as set forth in the HGP Redevelopment Agreement) is approximately \$130 million, including proceeds of the Bonds (the "City Contribution Amount"). In addition to the Bonds, the City expects to issue additional debt in 2028, 2032 and 2035 to finance or reimburse eligible infrastructure costs for infrastructure projects in future phases. The net proceeds of any such revenue bonds or notes issued by the City (including the Bonds) will be deposited with and used according to a Disbursement Agreement dated [_____], 2024 between the City, the Developer and U.S. Bank Trust Company, National Association, as Disbursement Trustee (the "Disbursement Agreement"). All interest and investment earnings on any proceeds of the revenue bonds or notes realized while held pursuant to the Disbursement Agreement or otherwise, will, at all times, belong to the City, subject to transfer to the City at any time, for the purposes of paying debt service on the bonds or notes, and not be part of the City Contribution Amount. The City and Developer will agree on the timing of each series of bonds or notes issued to finance the City Contribution Amount so that the funds provided by each series will be available when needed and not issued all at once or unnecessarily early before needed, all in an effort to reduce the finance costs to the City and Developer. Following the issuance of the Bonds, portions of the City Contribution Amount for future phases will not be available until one hundred twenty (120) days after notice from Developer of its intent to commence construction of the first phase subject to the satisfaction of certain other conditions. For each phase, payment will be made from the funds deposited by City pursuant to the Disbursement Agreement, as such costs are incurred.

The City also expects to issue Non-Ad Valorem Revenue Bonds, Series 2024A (Stadium Project) in the approximate principal amount of \$[_____] (the "2024A Bonds") and Non-Ad Valorem Revenue

Bonds, Series 2024B (Stadium Project) in the approximate principal amount of \$[] (the "2024B Bonds" and together with the 2024A Bonds, the "2024A/B Bonds") on or about December [16], 2024. The "2024A Project" includes the portion (which is eligible to be funded from the IRP as of August 2, 2018) of the design, acquisition, construction and equipping of redevelopment infrastructure improvements which may include Brownfield mitigation and remediation, public open space amenities, streetscape improvements, transit infrastructure and improvements and parking improvements all in accordance with plans on file at the offices of the City, as such plans may be modified from time to time. The 2024A Project does not include the design, acquisition, construction and equipping of a stadium. The "2024B Project" includes the portion (which is eligible to be funded from the IRP following amendments which occurred after August 2, 2018 and prior to the issuance of the 2024B Bonds) of the design, acquisition, construction and equipping of a stadium, two parking garages, other improvements associated therewith which may include open spaces, plazas and paths, public art, on-site parking and Brownfield mitigation and remediation, all in accordance with plans on file at the offices of the City, as such plans may be modified from time to time. The 2024A/B Bonds, if issued, will be secured by a lien on the Pledged Funds.

DESCRIPTION OF THE BONDS

General

The Bonds will be dated the date of delivery, bear interest at the rates per annum set forth on the inside cover page of this Official Statement, payable semiannually on May 1 and November 1 in each year (each an "Interest Date"), commencing May 1, 2025, and mature on November 1 in the years and principal amounts set forth on the inside cover page of this Official Statement.

As further described below, the Bonds will initially be registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"). For so long as DTC or its nominee, Cede & Co., will be the registered owner of the Bonds, references in this Official Statement to "Registered Owner," "Bondholder" or "Owner of the Bonds" will mean Cede & Co. and will not mean the Beneficial Owner (as defined in Appendix F attached hereto) of the Bonds. The principal of, premium, if any, and interest on the Bonds will be payable to the Beneficial Owners in the manner described under the heading "APPENDIX F – DTC Information" attached hereto. If DTC or its nominee, Cede & Co., is no longer the registered owner of the Bonds, such principal and premium will be payable when due upon presentation and surrender of the Bonds at the designated corporate trust office of the Bond Registrar and Paying Agent (as defined below), and interest will be payable by check or draft mailed by the Bond Registrar and Paying Agent on each interest payment date to the Registered Owners of the Bonds registered as such as of the close of business on the date which is the 15th day of the calendar month (whether or not a Business Day) next preceding the interest payment date. Interest will be computed on the basis of a 360-day year consisting of twelve 30-day months.

U.S. Bank Trust Company, National Association, will serve as initial bond registrar (the "Bond Registrar") and paying agent (the "Paying Agent") for the Bonds.

Registration, Transfer and Exchange

The provisions set forth under this heading will not be generally applicable while the book-entry only system for the Bonds is in effect. However, in the event that the book-entry only system is discontinued, transfers and exchanges of the Bonds will be accomplished as described below.

The Bonds, upon surrender thereof at the office of the Bond Registrar with a written instrument of transfer satisfactory to the Bond Registrar, duly executed by the Holder thereof or such Holder's attorney duly authorized in writing, may, at the option of the Holder thereof, be exchanged for an equal aggregate principal amount of registered Bonds of the same maturity of any other authorized denominations.

The Bonds issued under the Bond Resolution shall be and have all the qualities and incidents of negotiable instruments under the commercial laws and the Uniform Commercial Code of the State, subject to the provisions for registration and transfer contained in the Bond Resolution and in the Bonds. So long as any of the Bonds shall remain Outstanding, the City shall maintain and keep, at the office of the Bond Registrar, books for the registration and transfer of the Bonds.

Each Bond shall be transferable only upon the books of the City, at the office of the Bond Registrar, under such reasonable regulations as the City may prescribe, by the Holder thereof in person or by such Holder's attorney duly authorized in writing upon surrender thereof together with a written instrument of transfer satisfactory to the Bond Registrar duly executed and guaranteed by the Holder or such Holder's duly authorized attorney. Upon the transfer of any such Bond, the City shall issue, and cause to be authenticated, in the name of the transferee a new Bond or Bonds of the same aggregate principal amount and series and maturity as the surrendered Bond. The City, the Bond Registrar and any Paying Agent or fiduciary of the City may deem and treat the Person in whose name any Outstanding Bond shall be registered upon the books of the City as the absolute owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment of, or on account of, the principal or Redemption Price, if applicable, and interest on, such Bond and for all other purposes, and all such payments so made to any such Holder or upon such Holder's order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid and neither the City nor the Bond Registrar nor any Paying Agent or other fiduciary of the City shall be affected by any notice to the contrary.

The Bond Registrar, in any case where it is not also the Paying Agent in respect to the Bonds, forthwith (A) following the fifteenth (15th) day prior to an Interest Date; (B) following the fifteenth (15th) day next preceding the date of the first mailing of notice of redemption of any Bonds; and (C) at any other time as reasonably requested by the Paying Agent, shall certify and furnish to such Paying Agent the names, addresses and holdings of Bondholders and any other relevant information reflected in the registration books. Any Paying Agent of any fully registered Bond shall effect payment of interest on such Bonds by mailing a check or draft to the Holder entitled thereto or may, in lieu thereof, upon the request and at the expense of such Holder, transmit such payment by bank wire transfer for the account of such Holder.

In all cases in which the privilege of exchanging Bonds or transferring Bonds is exercised, the City shall execute and the Bond Registrar shall authenticate and deliver such Bonds in accordance with the provisions of the Bond Resolution. Execution of Bonds in the same manner as is provided in the Bond Resolution for purposes of exchanging, replacing or transferring Bonds may occur at the time of the original delivery of the Bonds. All Bonds surrendered in any such exchanges or transfers shall be held by the Bond Registrar in safekeeping until directed by the City to be canceled by the Bond Registrar. For every such exchange or transfer of Bonds, the City or the Bond Registrar may make a charge sufficient to reimburse it for any tax, fee, expense or other governmental charge required to be paid with respect to such exchange or transfer. The City and the Bond Registrar shall not be obligated to make any such exchange or transfer of Bonds during the fifteen (15) days next preceding an Interest Date on the Bonds, or in the case of any proposed redemption of Bonds, then during the fifteen (15) days next preceding the date of the first mailing of notice of such redemption and continuing until such redemption date.

Redemption Provisions

Optional Redemption.

The Bonds maturing on or prior to November 1, 20[] are not subject to optional redemption. The Bonds maturing on or after November 1, 20[] are subject to redemption prior to maturity, at the option of the City, in whole or in part on any date on or after November 1, 20[], and if in part, in such order of maturities and in such amounts as the City shall select and by lot within a maturity, at a Redemption Price equal to 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, and without premium.

Mandatory Redemption.

The Bonds maturing on November 1, 20[] are subject to mandatory redemption or purchase prior to their stated dates of maturity, in part by lot, in such manner as the City may deem appropriate from Amortization Installments deposited by the City in the Bond Amortization Account, at the principal amount thereof, unless purchased pursuant to the operation of such account, plus accrued interest to the redemption date, on November 1 of the years and in the principal amounts, both as set forth below:

<u>Year</u> <u>(November 1)</u>	<u>Amortization</u> <u>Installment</u>
------------------------------------	---

*

*Final Maturity

The Bonds maturing on November 1, 20[] are subject to mandatory redemption or purchase prior to their stated dates of maturity, in part by lot, in such manner as the City may deem appropriate from Amortization Installments deposited by the City in the Bond Amortization Account, at the principal amount thereof, unless purchased pursuant to the operation of such account, plus accrued interest to the redemption date, on November 1 of the years and in the principal amounts, both as set forth below:

<u>Year</u> <u>(November 1)</u>	<u>Amortization</u> <u>Installment</u>
------------------------------------	---

*

*Final Maturity

Selection of Bonds to be Redeemed.

The Bonds shall be redeemed only in the principal amount of \$5,000 each and integral multiples thereof. The City shall, at least sixty (60) days prior to the redemption date (unless a shorter time period shall be satisfactory to the Bond Registrar) notify the Bond Registrar of such redemption date and of the principal amount of Bonds to be redeemed. For purposes of any redemption of less than all of the Outstanding Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected not more than forty-five (45) days prior to the redemption date by the Bond Registrar from the Outstanding Bonds of the maturity or maturities designated by the City by such method as the Bond Registrar shall deem fair and appropriate and which may provide for the selection for redemption of Bonds or portions of Bonds in principal amounts of \$5,000 and integral multiples thereof.

If less than all of the Outstanding Bonds of a single maturity are to be redeemed, the Bond Registrar shall promptly notify the City and Paying Agent (if the Bond Registrar is not the Paying Agent for such Bonds) in writing of the Bonds or portions of Bonds selected for redemption and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

Notice of Redemption.

Unless waived by any Holder of Bonds to be redeemed, notice of any redemption made pursuant to the Bond Resolution shall be given by the Bond Registrar on behalf of the City by mailing a copy of an

official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to each Holder of Bonds to be redeemed at the address of such Holder shown on the registration books maintained by the Bond Registrar or at such other address as shall be furnished in writing by such Holder to the Bond Registrar; provided, however, that no defect in any notice given pursuant to the Bond Resolution to any Holder of Bonds to be redeemed nor failure to give such notice shall in any manner defeat the effectiveness of a call for redemption as to all other Holders of Bonds to be redeemed.

A notice of redemption may be contingent upon the occurrence of certain conditions and if such conditions do not occur, the notice will be deemed rescinded and of no force or effect. A notice of redemption may also be subject to rescission in the discretion of the City; provided that such notice of such rescission shall be mailed to all affected Holders no later than three Business Days prior to the date of redemption.

Payment of Redeemed Bonds.

Notice of redemption having been given substantially as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, subject to any conditions to such redemption set forth in the notice of redemption, on the redemption date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the City shall default in the payment of the Redemption Price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Bond Registrar and/or Paying Agent at the appropriate Redemption Price, plus accrued interest. All Bonds which have been redeemed shall be canceled by the Bond Registrar and shall not be reissued.

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ESTIMATED SOURCES AND USES OF FUNDS

It is estimated that proceeds received from the sale and delivery of the Bonds will be used as follows:

SOURCES OF FUNDS:

Principal Amount	\$ _____
[Net] Original Issue Premium/Discount	_____
Total Sources:	\$ _____

USES OF FUNDS:

Deposit to City Account ⁽¹⁾	\$ _____
Costs of Issuance ⁽²⁾	_____
Total Uses:	\$ _____

-
- (1) See "THE PROJECT AND PLAN OF FINANCE" and "SECURITY FOR THE BONDS – Project Fund" herein.
 - (2) Includes Underwriters' Discount, legal fees, financial advisory fees, printing costs, rating agency fees and other costs of issuance of the Bonds.

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DEBT SERVICE SCHEDULE

The following table sets forth the aggregate annual debt service requirements with respect to the Bonds:

Year Ending 11/1	Principal	Interest	Debt Service
2025			
2026			
2027			
2028			
2029			
2030			
2031			
2032			
2033			
2034			
2035			
2036			
2037			
2038			
2039			
2040			
2041			
2042			
2043			
2044			
TOTAL			

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SECURITY FOR THE BONDS

General

The Bonds and the interest thereon are payable solely from and secured by a lien on and pledge of the Pledged Funds which consist of (1) Non-Ad Valorem Revenues budgeted and appropriated by the City in accordance with the Bond Resolution and deposited into the Debt Service Fund and (2) until applied in accordance with the provisions of the Bond Resolution, all moneys, including the investment thereof, in the funds and accounts established under the Bond Resolution, with the exception of the Rebate Fund. The City has covenanted and agreed to appropriate in its annual budget, by amendment if necessary, for each Fiscal Year in which the Bonds remain Outstanding, and deposit into the Debt Service Fund, no later than 15 days prior to an Interest Date, sufficient amounts of Non-Ad Valorem Revenues for the payment of principal of and interest on the Bonds and to make all other payments required thereunder in each such Fiscal Year, subject to the limitations described in the Bond Resolution.

Limited Obligations

THE BONDS SHALL NOT BE OR CONSTITUTE GENERAL OBLIGATIONS OR INDEBTEDNESS OF THE CITY AS "BONDS" WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION, BUT SHALL BE SPECIAL OBLIGATIONS OF THE CITY, PAYABLE SOLELY FROM AND SECURED BY A LIEN UPON AND PLEDGE OF THE PLEDGED FUNDS. NO HOLDER OF ANY BOND SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OR THE USE OF AD VALOREM TAX REVENUES TO PAY SUCH BOND, FOR THE PAYMENT OF ANY AMOUNTS PAYABLE UNDER THE BOND RESOLUTION, OR IN ORDER TO MAINTAIN ANY SERVICES OR PROGRAMS THAT GENERATE AVAILABLE NON-AD VALOREM REVENUES, OR BE ENTITLED TO PAYMENT OF SUCH BOND FROM ANY MONEYS OF THE CITY EXCEPT FROM THE PLEDGED FUNDS IN THE MANNER PROVIDED IN THE BOND RESOLUTION.

Project Fund

Pursuant to the Disbursement Agreement, the [] Fund has been established (hereinafter referred to as the "Project Fund") to be used to pay costs of the Project. The Project Fund will be held by the Disbursement Trustee pursuant to the Disbursement Agreement, and funds in such Project Fund shall be administered as set forth therein. See "THE PROJECT AND PLAN OF FINANCE – Development and Plan of Finance" herein for more information.

Funds and Accounts

Pursuant to the Bond Resolution, the City will establish a separate fund to be known as the "City of St. Petersburg, Florida Non-Ad Valorem Revenue Bonds, Series 2024 Debt Service Fund" (the "Debt Service Fund"). The City will maintain in the Debt Service Fund three accounts: the "Interest Account," the "Principal Account" and the "Bond Amortization Account." Moneys in the aforementioned fund and accounts, until applied in accordance with the provisions of the Bond Resolution, are subject to a lien and charge in favor of the Holders of the Bonds and for the further security of such Holders.

Flow of Funds

Pursuant to the Bond Resolution, Non-Ad Valorem Revenues appropriated for such purpose must be deposited or credited no later than 15 days prior to an Interest Date, in the following manner:

(a) Interest Account. The City shall deposit into or credit to the Interest Account the sum which, together with the balance in said account, shall be equal to the interest on the Bonds accrued and unpaid and to accrue on such Interest Date. Moneys in the Interest Account shall be used to pay interest on the Bonds as and when the same become due, whether by redemption or otherwise, and for no other purpose.

(b) Principal Account. The City shall deposit into or credit to the Principal Account the sum which, together with the balance in said account, shall equal the portion of the principal of Bonds next due. Moneys in the Principal Account shall be used to pay the principal of the Bonds as and when the same shall mature, and for no other purpose.

(c) Bond Amortization Account. The City shall deposit into or credit to the Bond Amortization Account the sum which, together with the balance in said account, shall equal the portion of the Amortization Installments of the Bonds next due. Moneys in the Bond Amortization Account shall be used to purchase or redeem Term Bonds in the manner provided in the Bond Resolution, and for no other purpose. Payments to the Bond Amortization Account shall be on a parity with payments to the Principal Account.

On the date established for payment of any principal of, Amortization Installment or Redemption Price, if applicable, or interest on, the Bonds, the City shall withdraw from the appropriate account of the Debt Service Fund sufficient moneys to pay such principal or Redemption Price, if applicable, or interest and deposit such moneys with the Paying Agent for the Bonds to be paid.

Investments

The Project Fund and the Debt Service Fund shall be continuously secured in the manner by which the deposit of public funds are authorized to be secured by the laws of the State. Moneys on deposit in the Project Fund and the Debt Service Fund may be invested and reinvested in Permitted Investments maturing not later than the date on which the moneys will be needed. Subject to setting aside sufficient moneys in the Rebate Fund or elsewhere, from Non-Ad Valorem Revenues or other legally available funds of the City, to timely pay the Rebate Amount to the United States of America, any and all income received by the City from the investment of moneys in the Project Fund and the Debt Service Fund shall be retained in such respective fund or account unless otherwise required by applicable law.

Covenant to Budget and Appropriate

In the Bond Resolution, the City has covenanted and agreed to appropriate in its annual budget, by amendment if necessary, for each Fiscal Year in which the Bonds remain Outstanding, and deposit, no later than 15 days prior to an Interest Date, into the Debt Service Fund, sufficient amounts of Non-Ad Valorem Revenues for the payment of principal of and interest on the Bonds and to make all other payments required under the Bond Resolution in each such Fiscal Year. Such covenant and agreement on the part of the City shall be cumulative and shall continue and carry over from Fiscal Year to Fiscal Year until all payments of principal of and interest on the Bonds shall have been budgeted, appropriated, deposited and actually paid. No lien upon or pledge of such budgeted Non-Ad Valorem Revenues shall be in effect until such monies are budgeted, appropriated and deposited as provided in the Bond Resolution. The City agreed that the covenant and agreement would be deemed to be entered into for the benefit of the Holders of the Bonds and that the obligation may be enforced in a court of competent jurisdiction. Notwithstanding the foregoing or any provision of the Bond Resolution to the contrary, the City has not covenanted to maintain any services or programs now maintained or provided by the City, including those programs and services which generate Non-Ad Valorem Revenues. Other than the anti-dilution test described below, the covenant and agreement shall not be construed as a limitation on the ability of the City to pledge all or a portion of such Non-Ad Valorem Revenues or to covenant to budget and appropriate Non-Ad Valorem Revenues for other

legally permissible purposes. Nothing in the Bond Resolution shall be deemed to pledge Ad Valorem Revenues or to permit or constitute a mortgage or lien upon any assets owned by the City and no Holder of Bonds or other Person may compel the levy of ad valorem taxes on real or personal property within the boundaries of the City for the payment of the City's obligations under the Bond Resolution.

However, this covenant to budget and appropriate in its annual budget for the purposes and in the manner stated in the Bond Resolution has the effect of making available for the payment of the Bonds the Non-Ad Valorem Revenues of the City in the manner provided in the Bond Resolution and placing on the City a positive duty to appropriate and budget, by amendment if necessary, amounts sufficient to meet its obligations hereunder; subject, however, in all respects to the restrictions of Section 166.241, Florida Statutes, insofar as there are not sufficient Non-Ad Valorem Revenues to comply with such covenant after the satisfaction of the funding requirements for obligations having an express lien on or pledge of such revenues and the funding requirements for essential governmental services of the City. The obligation of the City to make such payments from its Non-Ad Valorem Revenues is subject in all respects to the payment of obligations secured by a pledge of any of such Non-Ad Valorem Revenues and funding requirements for essential public purposes affecting health, welfare and safety of the inhabitants of the City. The City has previously and, subject to the Bond Resolution, may hereafter provide a covenant to budget and appropriate Non-Ad Valorem Revenues or pledge all or a portion of any of such Non-Ad Valorem Revenues to provide for the payment of obligations (including debt obligations) incurred by the City. No priority of payment among such obligations is established by the provision of a covenant to budget and appropriate Non-Ad Valorem Revenues for the payment thereof.

Such covenant to budget and appropriate does not create any lien upon or pledge of such Non-Ad Valorem Revenues until such funds are deposited in the Debt Service Fund established pursuant to the Bond Resolution, nor, subject to satisfaction of certain conditions in the Bond Resolution, does it preclude the City from pledging in the future or covenanting to budget and appropriate in the future its Non-Ad Valorem Revenues, nor does it require the City to levy and collect any particular Non-Ad Valorem Revenues, nor does it give the Holders of the Bonds a prior claim on the Non-Ad Valorem Revenues as opposed to claims of general creditors of the City. The payment of the debt service of all of the Bonds issued pursuant to the Bond Resolution shall be secured forthwith equally and ratably by a pledge of and a lien upon the Pledged Funds, as now or hereafter constituted. The City irrevocably pledged pursuant to the Bond Resolution such Pledged Funds to the payment of the principal of and interest on the Bonds issued pursuant to the Bond Resolution, and the City irrevocably agreed to the deposit of Non-Ad Valorem Revenues into the Debt Service Fund at the times provided of the sums required to make payments required under the Bond Resolution, and the payment of the principal of and interest thereon when due. The Pledged Funds shall immediately be subject to the lien of this pledge without any physical delivery thereof or further act, and the lien of this pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the City.

Until applied in accordance with the Bond Resolution, the Non-Ad Valorem Revenues deposited by the City in the Debt Service Fund and other amounts on deposit from time to time in the funds and accounts established pursuant to the Bond Resolution, plus any earnings thereon, shall be pledged to the repayment of the Bonds.

The obligation of the City to make payments on the Bonds from its Non-Ad Valorem Revenues is subject in all respects to the payment of obligations secured by a pledge of such Non-Ad Valorem Revenues. See "GENERAL INFORMATION REGARDING NON-AD VALOREM REVENUES – Debt With a Covenant to Budget and Appropriate Revenues" herein. In addition, such obligation is subject to the funding requirements for essential public purposes affecting health, welfare and safety of the inhabitants of the City. Subject to compliance with the anti-dilution test provided in the Bond Resolution, the City may hereafter provide a covenant to budget and appropriate Non-Ad Valorem Revenues or pledge all or a portion of such

Non-Ad Valorem Revenues to provide for the payment of obligations (including debt obligations) incurred by the City. No priority of payment among such obligations is established by the provision of a covenant to budget and appropriate Non-Ad Valorem Revenues for the payment thereof.

Anti-Dilution Test

The City may incur additional debt secured by all or a portion of the Non-Ad Valorem Revenues only if the total amount of Non-Ad Valorem Revenues for the prior Fiscal Year were at least 2.00 times the maximum annual debt service of all debt to be paid from Non-Ad Valorem Revenues (collectively, "Debt"), including any Debt payable from one or several specific revenue sources.

For purposes of calculating maximum annual debt service if the terms of the Debt are such that interest thereon for any future period of time is to be calculated at a rate which is not then susceptible of precise determination ("Variable Rate Debt"), interest on such Variable Rate Debt shall be computed as follows: (i) if the principal amount of Variable Rate Debt (including any Variable Rate Debt proposed to be incurred) is less than or equal to 25% of the principal amount of all Debt (including the Debt proposed to be incurred), an interest rate equal to the higher of 12% per annum or The Bond Buyer 40 Index shall be assumed; or (ii) if the principal amount of Variable Rate Debt (including any Variable Rate Debt proposed to be incurred) is more than 25% of the principal amount of all Debt (including the Debt proposed to be incurred), the maximum rate which could be borne by such Variable Rate Debt shall be assumed. The City does not have any Variable Rate Debt currently Outstanding.

For purposes of calculating maximum annual debt service, balloon indebtedness shall be assumed to amortize in up to 30 years (from the date of calculation) on a level debt service basis. In the event that the City is required to fund a reserve fund, the funding of such reserve fund shall be included in the calculation of debt service. For purposes of this paragraph, "balloon indebtedness" includes indebtedness if 25% or more of the principal amount thereof comes due in any one year.

The City may become, a party to certain other resolutions and/or other agreements which contain similar anti-dilution tests to the Anti-Dilution Test described herein and set forth in the Bond Resolution and that must be complied with prior to the issuance of any such additional debt.

GENERAL INFORMATION REGARDING NON-AD VALOREM REVENUES

General

The City generally receives two primary sources of revenue: ad valorem taxes and non-ad valorem revenues. Ad valorem taxes may not be pledged for the payment of debt obligations of the City maturing more than twelve months from the date of issuance thereof without approval of the electorate of the City.

The ad valorem tax revenues of the City are not pledged as security for the payment of the Bonds and the City is not obligated to budget and appropriate ad valorem tax revenues for the payment of the Bonds.

The Bonds are payable from Pledged Funds which includes Non-Ad Valorem Revenues budgeted, appropriated and deposited by the City for such purpose as described herein, and are not payable from ad valorem taxation. However, the ability of the City to covenant to budget and appropriate sufficient amounts of Non-Ad Valorem Revenues is subject to a variety of factors, including the obligation of the City to provide governmental services and the provisions of Florida law which require the City to have a balanced budget.

Although the Bonds are not payable from ad valorem taxation, approximately 46% of the City's governmental funds revenues come from ad valorem taxes. To the extent that the future collection of ad valorem tax revenues is adversely affected, a larger portion of Non-Ad Valorem Revenues would be required to balance the budget and provide governmental services.

The City is permitted by the Florida Constitution to levy ad valorem taxes at a rate of up to \$10 per \$1,000 of taxable assessed valuation for general governmental expenditures. The General Fund ad valorem tax millage rate for the Fiscal Year ending September 30, 2025 is \$6.4525 per \$1,000. The City is also permitted by the Florida Constitution to levy ad valorem taxes above the \$10 per \$1,000 cap to pay debt service on general obligation long-term debt if approved by a voter referendum. Currently, the City does not have any outstanding general obligation debt.

Non-Ad Valorem Revenues of the City may be pledged or applied, subject to certain limitations disclosed herein, for the payment of debt obligations of the City. Such Non-Ad Valorem Revenues include a broad category of revenues, including, but not limited to, revenues received from the federal and state governments, investment income and income produced from certain services and facilities of the City, as described below.

Portions of Non-Ad Valorem Revenues have been, and may subsequently be, pledged to secure debt issued by the City. Any such debt is or will be payable from such specific Non-Ad Valorem Revenues prior to payment of debt service on the Bonds. See the section "-- Debt of City Secured by Non-Ad Valorem Revenues" below for a description of other obligations that must be satisfied prior to the payment of debt service on the Bonds. Amounts in particular categories of Non-Ad Valorem Revenues may increase or decrease in the future due to factors within or outside of the control of the City. Certain categories may cease to exist altogether and new sources may come about from time to time.

The Florida Department of Financial Services ("FDPS") has developed, as part of the Uniform Accounting System Manual's Chart of Accounts, six major categories of local government revenues: taxes; permits, fees and special assessments; intergovernmental revenues; charges for services; judgments, fines and forfeitures; and miscellaneous revenues. Using such categories as a guide, the following describes the sources of the City's Non-Ad Valorem Revenues and outlines the City's classification of such Non-Ad Valorem Revenues:

Taxes

Public Service Tax Revenues

The "Public Service Tax" is imposed by the City pursuant to the Constitution of the State and Section 166.231, Florida Statutes, and other applicable provisions of law. Florida law authorizes any municipality in the State to levy a utilities tax on the purchase within such municipality of electricity, metered natural gas, liquefied petroleum gas either metered or bottled, manufactured gas either metered or bottled, and water service. Services competitive with those enumerated in the previous sentence, as defined by ordinance, shall be taxed on a comparable base at the same rates. However, fuel oil shall be taxed at a rate not to exceed 4 cents per gallon. The City has levied a utilities tax on the purchase of electricity, metered or bottled gas and water service at a rate of ten percent (10%) of the charge made by the seller of such service or commodity and four cents (\$0.04) per gallon upon every purchase of fuel oil.

Florida law provides that a municipality may exempt from the utilities tax the first 500 kilowatts of electricity per month purchased for residential use, metered or bottled gas or fuel oil for agricultural purposes, purchases of electricity, natural gas, liquefied petroleum gas or manufactured gas by industrial customers for use in industrial manufacturing or processing facilities in the municipality and electrical

energy used in a facility located in a designated enterprise zone. The City has not adopted any such exemptions. The City exempts purchases used exclusively for church purposes by any recognized church in the State. Additional statutory exemptions are accorded to purchases for resale or for use as fuel in the generation of electricity, or the purchase of fuel oil or kerosene for use as an aircraft engine fuel or propellant or for use in internal combustion engines.

The utilities tax shall not be applied against any fuel adjustment charge. The term "fuel adjustment charge" means all increases in the cost of utility services to the ultimate consumer resulting from an increase in the cost of fuel to the utility subsequent to October 1, 1973.

The utilities tax must be collected by the seller from purchasers at the time of sale and remitted to the City on a monthly basis. Taxes on most utility services are separately itemized on the bill rendered to customers, but separate disclosure is not required. A failure by a consumer to pay that portion of the bill attributable to the utilities tax may result in a suspension of the service involved in the same fashion as the failure to pay that portion of the bill attributable to the particular utility service.

The City, in accordance with Section 166.231, Florida Statutes, has imposed a utilities tax of ten percent (10%) on the purchase of water, gas and electricity pursuant to Ordinance No. 564-G, enacted by the City Council on November 7, 2002, as amended (the "Public Service Tax").

The amount of Public Service Tax received by the City may fluctuate as the price of water, gas and/or electricity and the other services subject to the Public Service Tax fluctuates and a sustained increase in the price thereof may have an adverse effect on the amount of Public Service Tax collected.

See "—Debt of City Secured by Non-Ad Valorem Revenues" herein for more information about outstanding debt of the City secured by Public Service Tax revenues.

Communications Services Tax Revenues

The Communications Services Tax Simplification Act, enacted by Chapter 2000-260, Laws of Florida, as amended by Chapter 2001-140, Laws of Florida, and now codified in part as Chapter 202, Florida Statutes (the "CSTA") established, effective October 1, 2001, a local communications services tax on the sale of communications services as defined in Section 202.11, Florida Statutes, and as of the same date repealed Section 166.231(9), Florida Statutes, which previously granted municipalities the authority to levy a utility services tax on the purchase of telecommunications services. See "DESCRIPTION OF NON-AD VALOREM REVENUES -- Taxes – Public Service Tax Revenues" above. The City has imposed the local communications services tax at a rate of 6.22%. The rate includes the 0.60% add-on permitted by Section 337.401, Florida Statutes, and established by the City for waiving the right to collect permit fees for the use of the rights-of-way by communications providers.

The proceeds of the local communications services tax, less Florida Department of Revenue's ("FDOR") cost of administration which may not exceed 1% of the total tax generated, are deposited in the Local Communications Services Tax Clearing Trust Fund (the "CST Trust Fund") and distributed monthly to the appropriate jurisdiction. The local communications services tax revenues received by the City are deposited into the City's General Fund and may be used for any public purpose. The revenues that are received by the City from such communications services tax which derive from the CST Trust Fund created with the FDOR pursuant to Section 202.193, Florida Statutes, may be pledged for the repayment of current or future bonded indebtedness.

One effect of the CSTA was to replace the former utilities tax on telecommunications, including pre-paid calling arrangements, as well as any revenues from franchise fees on cable and telecommunications

service providers and permit fees relating to placing or maintaining facilities in rights-of-way collected from providers of certain telecommunications services, with the local communications services tax. This change in law was intended to be revenue neutral to the counties and municipalities. The communications services tax applies to a broader base of communications services than the former utilities tax on telecommunications.

The local communications services tax applies to the purchase of "communications services" which originated or terminated within the City, with certain exemptions described below. "Communication services" under the CSTA are defined as the transmission, conveyance, or routing of voice, data, audio, video, or any other information or signals, including cable services, to a point, or between or among points, by or through any electronic, radio, satellite, cable, optical, microwave, or other medium or method now in existence or hereafter devised, regardless of the protocol used for such transmission or conveyance. The term does not include:

- (a) Information services.
- (b) Installation or maintenance of wiring or equipment on a customer's premises.
- (c) The sale or rental of tangible personal property.
- (d) The sale of advertising, including, but not limited to, directory advertising.
- (e) Bad check charges.
- (f) Late payment charges.
- (g) Billing and collection services.
- (h) Internet access service, electronic mail service, electronic bulletin board service, or similar on-line services.

While such services have historically been taxed if the charges for such services are not stated separately from the charges for communications services, on a customer's bill, providers now have the ability to exclude such services from the tax if they can be reasonably identified from the selling dealer's books and records kept in the regular course of business. The dealer may support the allocation of charges with books and records kept in the regular course of business covering the dealer's entire service area, including territories outside of Florida.

The sale of communications services to (i) the federal government, or any instrumentality or agency thereof, or any entity that is exempt from state taxes under federal law, (ii) the State or any county, municipality or political subdivision of the State when payment is made directly to the dealer by the governmental entity, and (iii) any home for the aged or educational institution (which includes state tax-supported and nonprofit private schools, colleges and universities and nonprofit libraries, art galleries and museums, among others) or religious institutions (which include, but are not limited to, organizations having an established physical place for worship at which nonprofit religious services and activities are regularly conducted) that is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), are exempt from the local communications services tax.

The CSTA provides that, to the extent that a provider of communications services is required to pay to a local taxing jurisdiction a tax, charge, or other fee under any franchise agreement or ordinance with respect to the services or revenues that are also subject to the local communications services tax, such provider is entitled to a credit against the amount of such local communications services tax payable to the State in the amount of such tax, charge, or fee with respect to such service or revenues. The amount of such credit is deducted from the amount that such local taxing jurisdiction is entitled to receive under Section 202.18(3), Florida Statutes. However, the City does not impose any such fees or charges on communications services providers.

Under the CSTA, local governments must work with the FDOR to properly identify service addresses to each municipality and county. If a jurisdiction fails to provide the FDOR with accurate service address information, the local government risks losing tax proceeds that it should properly receive. The City believes it has provided the FDOR with all information that the FDOR has requested as of the date hereof and that such information is accurate.

Providers of communications services collect the local communications services tax and may deduct 0.75% as a collection fee (or 0.25% in the case of providers who do not employ an enhanced zip code database or a data base that is either supplied or certified by the FDOR). The communications services providers remit the remaining proceeds to the FDOR for deposit into the CST Trust Fund. The FDOR then makes monthly contributions from the CST Trust Fund to the appropriate local governments after deducting up to 1% of the total revenues generated as an administrative fee.

The amount of local communications services tax revenues received by the City is subject to increase or decrease due to (i) increases or decreases in the dollar volume of taxable sales within the City, (ii) legislative changes, and/or (iii) technological advances which could affect consumer preferences. The amount of the local communications services tax revenues collected within the City may be adversely affected by de-annexation. Such de-annexation would decrease the number of addresses contained within the City. At this time there are no de-annexations anticipated within the City.

The Florida Legislature passed House Bill 7063 during its 2023 session ("HB 7063") which went into effect on July 1, 2023. Among other things, HB 7063 requires that any local communications services tax rate in effect as of January 1, 2023 cannot be increased before January 1, 2026. The City does not expect HB 7063 will have an adverse impact on its ability to pay debt service on the Bonds.

Business Tax Revenues

The "Business Tax" (formerly called the "Occupational License Tax") includes the business taxes levied and collected by the City pursuant to Chapter 205, Florida Statutes, and Ordinance 401-H enacted by the City Council on November 7, 2019. Section 205.042, Florida Statutes, authorizes the City to levy "a business tax for the privilege of engaging in or managing any business, profession, or occupation within its jurisdiction." The Business Tax may be levied on:

- (1) Any person who maintains a permanent business location or branch office within the municipality, for the privilege of engaging in or managing any business within its jurisdiction.
- (2) Any person who maintains a permanent business location or branch office within the municipality, for the privilege of engaging in or managing any profession or occupation within its jurisdiction.
- (3) Any person who does not qualify under subsection (1) or subsection (2) and who transacts any business or engages in any occupation or profession in interstate commerce, if the Business Tax is not prohibited by the United States Constitution.

All Business Tax receipts are issued for payment by the City are due and payable on or before September 30 of each year. Each Business Tax receipt expires on September 30 of the succeeding year. Business Tax receipts that are not renewed when due and payable are delinquent and subject to a delinquency penalty of 10% for the month of October, plus an additional 5% penalty for each subsequent month of delinquency until paid. However, the total delinquency penalty may not exceed 25% of the Business Tax for the delinquent establishment.

Any person who engages in or manages any business, occupation, or profession without first paying the required Business Tax, is subject to a penalty of 25% of the tax due, in addition to any other penalty provided by law or ordinance. Any person who engages in any business, occupation, or profession covered by Chapter 205, Florida Statutes, who does not pay the required Business Tax within 150 days after the initial notice of tax due, and who does not obtain the required Business Tax receipt, is subject to civil actions and penalties, including court costs, reasonable attorneys' fees, additional administrative costs incurred as a result of collection efforts, and a penalty of up to \$250.

Chapter 205, Florida Statutes, provides that the City may only increase by ordinance the rates of Business Taxes every other year by up to 5%. The increase, however, may be enacted only by a majority plus one vote of Commission.

In past sessions of the Florida Legislature, legislation has been introduced that, had it been enacted, could have reduced the amount of Business Taxes to be collected by the City. Such proposed legislation was not passed. No assurance can be given that similar legislation will not be re-introduced in the future.

Permits, Fees and Special Assessments

Electric Franchise Fee Revenues

The City imposes an Electric Franchise Fee imposed upon and collected from Duke Energy Corporation ("Duke") (formerly Florida Power Corporation) pursuant to Ordinance No. 238-G, enacted by the City Council on August 1, 1996, as amended (the "Electric Franchise Fee Ordinance"), whereby the City granted to Duke, a thirty-year electric franchise (expiring in 2026). The Electric Franchise Fee Ordinance does not provide for an option to renew the franchise, and any extension or renewal is subject to negotiation between the City and Duke. The City and Duke have had initial discussions, but formal negotiations have not yet begun. Under the Electric Franchise Fee Ordinance, Duke is required to pay the City a percentage of the revenues derived from the sale of electrical energy to residential and commercial customers within the corporate limits of the City. The Electric Franchise Fee Ordinance provides that commencing on the first day of the second month after the effective date, and each month thereafter for the remainder of the term of the franchise, Duke, its successors and assigns, shall pay to the City and its successors an amount equal 6% of Duke's revenues from the sale of electricity, net of customer credits, to residential, commercial and industrial customers and City sponsored streetlighting all within the corporate limits of the City.

The Electric Franchise Fee described above, unless renewed, expires prior to the final maturity of the Bonds. There can be no assurance that replacement or extensions of such franchises will be extended.

Gas Franchise Fee Revenues

The City imposes a Gas Franchise Fee imposed upon and collected from Peoples Gas System, a division of Tampa Electric Company ("Peoples Gas System") pursuant to Ordinance No. 224-H, enacted by the City Council on April 7, 2016, as amended (the "Gas Franchise Fee Ordinance"), whereby the City granted to Peoples Gas System, a fifteen-year gas franchise. The Gas Franchise Fee Ordinance does not provide for an option to renew the franchise, and any extension or renewal is subject to negotiation between the City and Peoples Gas System. Under the Gas Franchise Fee Ordinance, Peoples Gas System is required to pay the City a percentage of the revenues derived from the sale of natural gas to residential and commercial customers within the corporate limits of the City. The Gas Franchise Fee Ordinance provides that commencing on the effective date, Peoples Gas System shall pay to the City and its successors an amount equal 6% of Peoples Gas System's gross revenues derived from the sale, delivery, distribution and

transportation of gas to customers located within the corporate limits of the City, less any adjustments for uncollectable accounts.

The Gas Franchise Fee described above, unless renewed, expires prior to the final maturity of the Bonds. There can be no assurance that replacement or extensions of such franchises will be extended.

Intergovernmental Revenues

General

All revenues received by a local unit from federal, state, and other local government sources in the form of grants, shared revenues, payments in lieu of taxes and payments in lieu of franchise fees would be included in the intergovernmental revenues category. The category can be further classified into eight subcategories: federal grants, federal payments in lieu of taxes ("PILOT"), state grants, state shared revenues, state PILOT, if any, local grants, local shared revenues, and local PILOT. If a particular grant is funded from separate intergovernmental sources, then the revenue is recorded proportionately. The largest component is the Local Government Half-Cent Sales Tax.

Half-Cent Sales Tax Revenues

Chapter 218, Part VI, Florida Statutes (the "Sales Tax Act"), authorizes the levy and collection by the State of a sales tax upon, among other things, the sales price of each item or article of tangible personal property sold at retail in the State, subject to certain exceptions and dealer allowances. In 1982, the Florida Legislature created the Local Government Half-Cent Sales Tax Program (the "Half-Cent Sales Tax Program") which distributes a portion of the sales tax revenue and money from the State's General Revenue Fund to counties and municipalities that meet strict eligibility requirements. In 1982, when the Half-Cent Sales Tax Program was created, the general rate of sales tax in the State was increased from 4% to 5%, and one-half of the fifth cent was devoted to the Half-Cent Sales Tax Program, thus giving rise to the name "Half-Cent Sales Tax." Although the amount of sales tax revenue deposited into the Half-Cent Sales Tax Program is no longer one-half of the fifth cent of every dollar of the sales price of an item subject to sales tax, the name "Half-Cent Sales Tax" has continued to be utilized. As of October 1, 2001, the Half-Cent Sales Tax Trust Fund began receiving a portion of certain taxes imposed by the State on communications services pursuant to Chapter 202, Florida Statutes. Accordingly, moneys distributed from the Half-Cent Sales Tax Trust Fund now consist of funds derived from both general sales tax proceeds and certain taxes imposed on the sales of communications services required to be deposited into the Half-Cent Sales Tax Trust Fund. See "—Proposed Legislation" below regarding legislation which could have an impact on revenues received from communications services.

The Half-Cent Sales Tax is collected on behalf of the State by businesses at the time of sale at retail, use, consumption, or storage for use or consumption, of taxable property and remitted to the State on a monthly basis. The Sales Tax Act provides for penalties and fines, including criminal prosecution, for non-compliance with the provisions thereof.

The general rate of sales tax in the State is currently 6%. Section 212.20, Florida Statutes, provides for the distribution of 8.9744%, reduced by 0.1%, of sales tax revenues to the Half-Cent Sales Tax Clearing Trust Fund (the "Half-Cent Sales Tax Trust Fund"), after providing for certain transfers to the State's General Fund. Such amount deposited in the Half-Cent Sales Tax Trust Fund is earmarked for distribution to the governing body of such county and each participating municipality within that county pursuant to the following distribution formula:

$$\begin{aligned}
 &\text{County Share} \\
 &\text{(percentage of total Half-Cent Sales Tax receipts)} \quad = \quad \frac{\text{unincorporated area population}}{\text{total county population}} \quad + \quad \frac{2/3 \text{ incorporated area population}}{2/3 \text{ incorporated area population}} \\
 \\
 &\text{Municipality Share} \\
 &\text{(percentage of total Half-Cent Sales Tax receipts)} \quad = \quad \frac{\text{municipality population}}{\text{total county population}} \quad + \quad \frac{2/3 \text{ incorporated area population}}{2/3 \text{ incorporated area population}}
 \end{aligned}$$

For purposes of the foregoing formula, "population" is based upon the latest official State estimate of population certified prior to the beginning of the local government fiscal year. Should the City annex any area or should any area of the City de-annex from the City, the share of the Half-Cent Sales Tax received by the City would be respectively increased or decreased according to the foregoing formula. The City's distribution percentage is approximately 18% of the total Half-Cent Sales Tax receipts within the County.

The Half-Cent Sales Tax is distributed from the Half-Cent Sales Tax Trust Fund on a monthly basis to participating units of local government in accordance with the Sales Tax Act and is deposited by the City into the City's General Fund. The Sales Tax Act permits the City to pledge its share of the Half-Cent Sales Tax for the payment of principal of and interest on any capital project.

To be eligible to participate in the Half-Cent Sales Tax Program, each municipality and county is required to have satisfied the Eligibility Requirements (defined below). The City must have:

- (i) reported its finances for its most recently completed fiscal year to the Department of Financial Services as required by Florida law;
- (ii) made provisions for annual post audits of financial accounts in accordance with provisions of law;
- (iii) levied, as shown on its most recent financial report, ad valorem taxes, exclusive of taxes levied for debt service or other special millages authorized by the voters, to produce the revenue equivalent to a millage rate of 3 mills on the dollar based upon 1973 taxable values or, in order to produce revenue equivalent to that which would otherwise be produced by such 3 mill ad valorem tax, to have received certain revenues from a county (in the case of a municipality), collected an occupational license tax, utility tax, or ad valorem tax, or any combination of those four sources;
- (iv) certified that persons in its employ as law enforcement officers meet certain qualifications for employment, and receive certain compensation;
- (v) certified that persons in its employ as firefighters meet certain employment qualifications and are eligible for certain compensation;
- (vi) certified that each dependent special district that is budgeted separately from the general budget of such county or municipality has met the provisions for annual post audit of its financial accounts in accordance with law; and
- (vii) certified to FDOR that it has complied with certain procedures regarding the establishment of the ad valorem tax millage of the county or municipality as required by law.

The requirements described in (i) through (vii) are referred to herein as the "Eligibility Requirements". If the City does not comply with the Eligibility Requirements, the City would lose its Half-Cent Sales Tax Trust Fund distributions for twelve (12) months following a "determination of noncompliance" by FDOR. The City has continuously maintained eligibility to receive the Half-Cent Sales Tax.

Although the Sales Tax Act does not impose any limitation on the number of years during which the City can receive distribution of the Half-Cent Sales Tax revenues from the Half-Cent Sales Tax Trust Fund, there may be amendments to the Sales Tax Act in subsequent years imposing additional requirements of eligibility for counties and municipalities participating in the Half-Cent Sales Tax Program, and it is not unusual for the distribution formulas in Sections 212.20(6)(d) or 218.62, Florida Statutes, to be revised from time to time. The amount of Half-Cent Sales Tax revenues received by the City is subject to increase or decrease due to (i) increases or decreases in the dollar volume of taxable sales within Pinellas County, Florida (the "County"), (ii) legislative changes relating to the overall sales tax, which may include changes in the scope of taxable sales, changes in the tax rate and changes in the amount of sales tax revenue deposited into the Half-Cent Sales Tax Trust Fund, (iii) changes in the relative population of the City, which affect the percentage of Local Government Half-Cent Sales Tax received by the City, and (iv) other factors which may be beyond the control of the City, including but not limited to the potential for increased use of electronic commerce and other internet-related sales activity that could have a material adverse impact upon the amount of sales tax collected by the State and then distributed to the City.

Infrastructure Sales Surtax

Pursuant to Chapter 212, Florida Statutes, counties are authorized to levy a local discretionary sales surtax of an additional one-half percent (1/2%) or one percent (1%) pursuant to ordinance enacted by a majority of the members of the board of county commissioners and approved by referendum. Chapter 212, Florida Statutes, provides that the levy on such surtax may be extended upon approval of a majority of the electors of the County voting in a referendum on the discretionary sales surtax.

Pursuant to a successful vote of the electors of the County held on November 7, 2017, the County is authorized to levy a local one percent (1%) discretionary sales surtax for a period from January 1, 2020 through and including December 31, 2029 (the "Infrastructure Sales Surtax"). The Infrastructure Sales Surtax (also known as "Penny for Pinellas") was initially approved by the voters in 1989 for the ten-year period 1990-2000. It was subsequently renewed for three (3) ten-year terms in 1997, 2007 and again in 2017.

The discretionary sales surtax is distributed by the FDOR pursuant to an Interlocal Agreement dated August 17, 2017, with an effective date of January 1, 2020, entered into between the County, the City and the other municipalities within the County (the "Infrastructure Sales Surtax Interlocal Agreement"). Net proceeds received by the County on a monthly basis are distributed by the County as follows: (a) before any other proceeds are delivered pursuant to the Infrastructure Sales Surtax Interlocal Agreement, 11.3% is delivered to the County for Countywide Investments and (b) the remainder is distributed to the municipalities within the County in the accordance with the percentages outlined in the Infrastructure Sales Surtax Interlocal Agreement, including 18.4607% distributed to the City.

The proceeds of the discretionary sales surtax may only be expended to finance, plan and construct "infrastructure" which is defined as any fixed capital expenditure or fixed capital costs associated with the construction, reconstruction or improvement of public facilities which have a life expectancy of five or more years and any land acquisition, land improvement, design and engineering costs related thereto. Pursuant to Section 212.055(2)(e), Florida Statutes, as counties receiving discretionary sales surtax

proceeds may pledge such proceeds for the purpose of servicing new bond indebtedness incurred pursuant to law.

The FDOR has the responsibility to administer, collect, and enforce the infrastructure sales surtax. Pursuant to Section 212.054(4)(b), Florida Statutes, the proceeds of the County's discretionary sales surtax collections (including the Replacement Local Option Communications Services Tax) are transferred to the Discretionary Sales Surtax Clearing Trust Fund. A separate account in the trust fund is established for each county imposing such a surtax. FDOR is authorized to deduct 3% of the total revenue generated for all counties levying a surtax for administrative costs. The amount deducted for administrative costs is required to be used only for those costs solely and directly attributable to the surtax. The total administrative costs are prorated among those counties levying the surtax on the basis of the amount collected for a particular county to the total amount collected for all counties. However, FDOR is currently not deducting any amount of revenue for administering these taxes, even though the authorization currently exists to do so. FDOR is required to submit annually, no later than March 1st, a report detailing the expenses and amounts deducted for administrative costs to the President of the State Senate, the Speaker of the State House of Representatives, and the governing board of each county levying the surtax.

Section 212.055(2)(d), Florida Statutes, expressly states that neither the proceeds from the infrastructure sales surtax nor the interest accrued thereon shall be used for operational expenses of any infrastructure. Further restrictions prohibit counties from using the infrastructure sales surtax to replace or supplant user fees or to reduce ad valorem taxes, and from issuing bonds secured by a pledge of these revenues more frequently than one per year. The surtax applies to all transactions in the County that are subject to the State sales tax imposed on sales, use, rentals, admissions, and other transactions under Chapter 212, Florida Statutes. The surtax does not apply to the sales amount of tangible personal property greater than \$5,000 or to long distance telephone service.

Pursuant to Section 212.15, Florida Statutes, vendors are required to remit sales tax receipts (including proceeds of any discretionary sales surtax) by the twentieth (20th) day of the month immediately following the month of collection. No statute prescribes a deadline for remitting surtax proceeds from FDOR to the local governing bodies. However, according to the accounting division of FDOR, FDOR consistently remits the surtax proceeds to such local governing bodies by the end of the month immediately following receipt by FDOR.

The share of the Infrastructure Sales Surtax that is to be distributed to the City will be affected by changes in the relative populations of the unincorporated and incorporated areas within the County. Such relative populations are subject to change through normal increases and decreases of population within the existing unincorporated and incorporated areas of the County and are also subject to change by annexation and de-annexation by municipalities such as the City.

The total amount of Infrastructure Sales Surtax collected within the County and distributed to the City is also subject to increase or decrease due to increases or decreases in the dollar volume of taxable sales within the County, which, in turn, is subject to among other things, (i) legislative changes which may include or exclude from taxation sales of particular goods or services, and (ii) changes in the dollar volume of purchases in the County, which is affected by changes in population and economic conditions.

However, none of the Infrastructure Sales Surtax revenues may be used to pay debt service on the Bonds.

State Revenue Sharing

A portion of certain taxes levied and collected by the State is shared with local governments under provisions of Section 218.215, Florida Statutes. The amount deposited by the FDOR into the State Revenue Sharing Trust Fund for Municipalities is 1.3653% of available sales and use tax collections after certain required distributions and the net collections from the one-cent municipal fuel tax.

To be eligible for State Revenue Sharing funds beyond the minimum entitlement (defined as the amount necessary to meet obligations to which the City has pledged amounts received from the State Revenue Sharing Trust Fund for Municipalities), a local government must have met the Eligibility Requirements.

If the City fails to comply with such requirements, the FDOR may utilize the best information available to it, if such information is available, or take any necessary action including disqualification, either partial or entire, and the City shall further waive any right to challenge the determination of the FDOR as to its distribution, if any. Eligibility is retained if the local government has met eligibility requirements for the previous three years, even if the local government reduces its millage or utilities taxes because of the receipt of State Revenue Sharing funds.

The amount of the State Revenue Sharing Trust Fund for Municipalities distributed to any one municipality is the average of three factors: an adjusted population factor; a sales tax collection factor, which is the proportion of the local City's ordinary sales tax distribution the municipality would receive if the distribution were strictly population-based; and a relative revenue-raising ability factor, which measures the municipality's ability to raise revenue relative to other qualifying municipalities in the State.

The distribution to an eligible municipality is determined by the following procedure. First, a municipal government's entitlement is computed on the basis of the apportionment factor applied to all State Revenue Sharing Trust Fund receipts available for distribution. Second, the revenue to be shared via the formula in any fiscal year is adjusted so that no municipality receives fewer funds than its guaranteed entitlement, which is equal to the aggregate amount received from the state in fiscal year 1971-72 under then-existing statutory provisions. Third, the revenue to be shared via the formula in any fiscal year is adjusted so that all municipalities receive at least their minimum entitlement, which means the amount of revenue necessary for a municipality to meet its obligations as the result of pledges, assignments, or trusts entered into that obligated State Revenue Sharing Trust Fund monies. Finally, after making these adjustments, any remaining State Revenue Sharing Trust Fund monies are distributed on the basis of the additional money of each qualified municipality in proportion to the total additional money for all qualified municipalities.

The following are sources of revenues that are deposited into the State Revenue Sharing Trust Fund for Municipalities.

Sales Tax Revenues. Prior to July 1, 2000, a state tax was levied on cigarette packages at varying rates, depending upon the length and number of cigarettes in a package and, pursuant to Section 210.20(2)(a), Florida Statutes, certain amounts derived from such cigarette taxes were deposited to the Revenue Sharing Trust Fund for Municipalities after deducting therefrom certain charges for administration and collection. Effective July 1, 2000, the cigarette tax revenues were eliminated from distribution to the Revenue Sharing Trust Fund for Municipalities and replaced with sales and use tax proceeds. Currently, 1.3653% of the available proceeds of the sales and use tax imposed pursuant to Chapter 212, Florida Statutes, is transferred monthly to the Revenue Sharing Trust Fund for Municipalities after certain other transfers have been made and certain charges for administration and collection have been deducted therefrom. See "—Proposed

Legislation" below regarding legislation which could have an impact on revenues received from communications services.

Municipal Fuel Tax. The proceeds of the municipal fuel tax imposed pursuant to Section 206.41(1)(c), Florida Statutes, after deducting certain service charges and administrative costs is transferred into the Revenue Sharing Trust Fund for Municipalities. Funds derived from the municipal fuel tax on motor fuel may only be used to pay debt service allocable to transportation facilities. *None of the debt service on the Bonds is allocable to transportation facilities.*

The sales and use tax provides the majority of the receipts for the guaranteed entitlement from the Revenue Sharing Trust Fund for Municipalities. For the State's 2023 fiscal year, approximately 82% of the deposits of the Revenue Sharing Trust Fund for Municipalities were from sales and use tax and approximately 18% were from the municipal fuel tax.

Fuel Tax

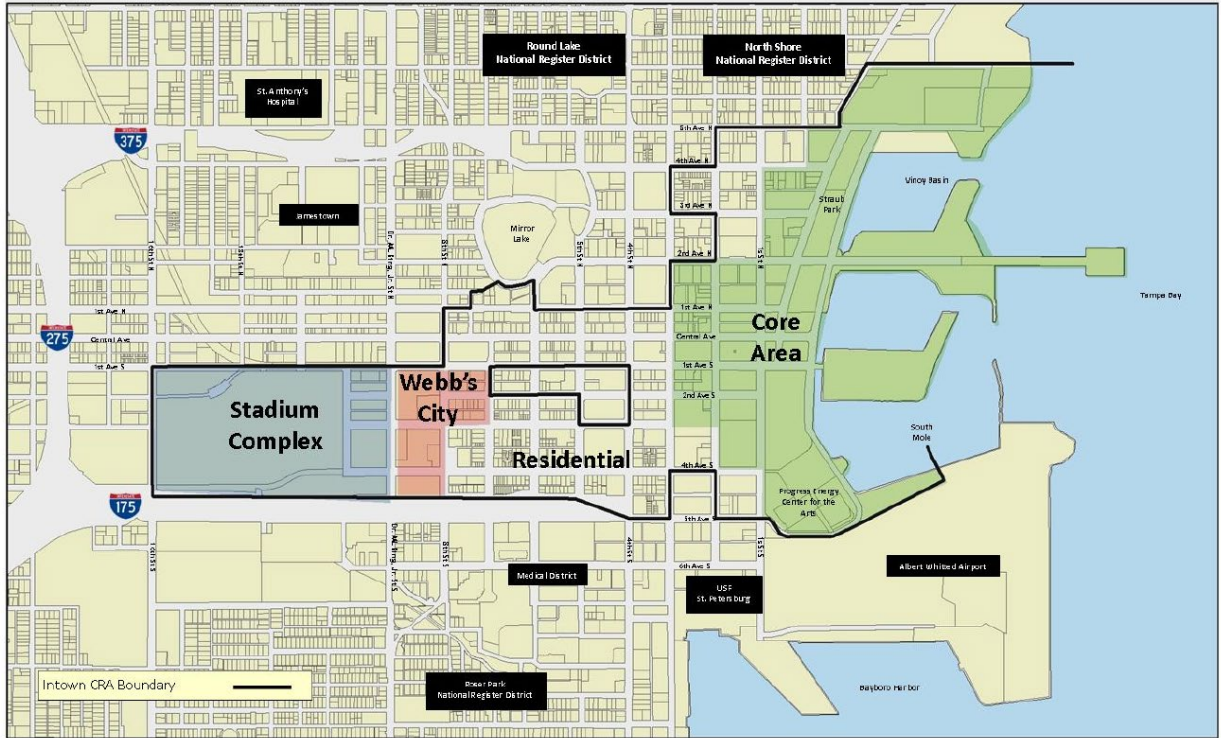
The City receives revenues from the County relating to various fuel taxes imposed within the County. However, such fuel tax revenues may only be used by the City for certain transportation-related expenditures and may only be used to pay that portion of the debt service which is allocable to transportation-related projects. None of the debt service on the Bonds will be allocated to transportation-related expenditures. Accordingly, none of the fuel tax revenues may be used to pay debt service on the Bonds.

Fines and Forfeitures

Fines and forfeitures reflect those penalties and fines imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations, and for neglect of official duty. Forfeitures include revenues resulting from ordinance violation fines, filing fees and tax billed penalties.

Tax Increment Revenues

The Project and the redevelopment of the Intown Redevelopment Area (the "Area") will enhance the public welfare, provide vital economic, recreational and community opportunities and is likely to increase property values in the surrounding area. Pursuant to Resolution No. 81-1401 adopted by the City Council on December 17, 1981, the City Council was appointed the Community Redevelopment Agency ("CRA") for the Area. The Area consists of approximately 643 acres, encompassing downtown from the Renaissance Vinoy Hotel in the northeast to, Tropicana Field in the southwest and borders Albert Whitted Airport in the southeast. The Area also includes the University Park neighborhood, the City's waterfront park system and the commercial core of downtown along Central Avenue. Set forth below is a map of the Area.



Pursuant to the Intown Redevelopment Plan ("IRP") adopted in March 1982, as amended on August 2, 2018 and July 30, 2024, as such plan may be changed, modified and amended in accordance with Chapter 163, Part III, Florida Statutes, there are four focus areas known as: the Core, Webb's City, the Stadium Complex (also known as the Historic Gas Plant area) and surrounding residential areas. Pursuant to Ordinance No. 203-H enacted by the City Council on November 23, 2015, tax increment revenue is calculated annually and deposited into the Redevelopment Trust Fund (the "Trust Fund").

The City and the County entered into the Second Amended and Restated Interlocal Agreement for the Commitment of Tax Increment Revenues in the Intown Redevelopment Area dated July 31, 2024, as amended from time to time (the "TIF Interlocal Agreement") whereby the City and the County agreed that the County will support the redevelopment within the Area. The TIF Interlocal Agreement remains in effect until the completion of all projects outlined therein (including the Project) or the complete repayment of all outstanding bonds or other indebtedness used to pay for such projects, whichever occurs later. Neither the City nor the County may terminate the TIF Interlocal Agreement as long as there are any outstanding bonds or other indebtedness used to pay for the projects which were funded by tax increment revenues.

Pursuant to the TIF Interlocal Agreement, the City's annual contribution to the Trust Fund may vary based on the costs related to debt service on bonds, however, the City's contribution will not exceed 60% of the increment increase in the Area's property value with a base tax year of 1981. Until April 7, 2032, the annual contribution will not be less than 50% of the increment increase in the Area's property value with a base tax year of 1981 and the City will cease contributions to the Trust Fund on or before April 7, 2042 (which is prior to the maturity of the Bonds). Pursuant to the TIF Interlocal Agreement, City tax increment revenues may be used to: (i) pay debt service for the financing of projects described therein, (ii) pay bank loans for the financing of projects described therein, (iii) reimburse the City for any payments made by the City from other sources prior to issuing any debt, (iv) retire or redeem any outstanding approved indebtedness or (v) pay costs for approved projects on a pay-go basis. City tax increment revenues are available to pay debt service on the Bonds.

Additionally, pursuant to the TIF Interlocal Agreement, the County is required to appropriate and pay to the CRA all tax increment revenues from the Area prior to April 1 of each year. The County's obligation to annually budget and appropriate on or before October 1 and pay to the Trust Fund by April 1 will terminate after either (i) \$108.1 million in County contributions have been made or (ii) the contribution for the 2032 fiscal year has been made (which is prior to the maturity of the Bonds), whichever occurs first. As of the date of the TIF Interlocal Agreement, the County's contribution to the Trust Fund was 50% of the increment increase in the Area's property value with a base tax year of 1981. County tax increment revenues are not available to pay debt service on the Bonds.

The City and the CRA entered into an Amended and Restated Interlocal Agreement Re. Intown Redevelopment Area dated [_____], 2024 (the "CRA Interlocal Agreement") in which the CRA agreed to immediately repay the City an amount equal to debt service on City indebtedness which financed and/or refinanced or will finance and/or refinance all or a portion of the capital projects in accordance with the IRP, but only to the extent permitted by the TIF Interlocal Agreement. To the extent that the City prepays the Bonds, the CRA is required to repay the City the prepayment price, including any accrued interest, which is allocable to the Bonds, as applicable. The obligations to transfer such tax increment revenues of the Area to the City to make payments pursuant to the CRA Interlocal Agreement survive the date on which the Bonds are no longer Outstanding. Tax increment revenues which derive from any other redevelopment areas other than the Area are not pledged in any manner to secure the Bonds, and pursuant to the CRA Interlocal Agreement, tax increment revenues from the Area shall not be used to pay debt service related to projects located outside the boundaries of the Area.

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The original base year assessed real property value within the Area in 1981 was \$107.88 million and the recent 2024 assessed real property value within the district was \$3.02 billion.

**Intown Redevelopment Area Assessed Valuation, Millages and
City and County Payments⁽¹⁾
(Assessed Valuation Shown in Thousands)**

Fiscal Year	Tax Year	Assessed Valuation	Amount over Base		County Payment	City Millage	City Payment	Total
			Year (1981)	County Millage				
2014	2013	\$875,590	\$767,712	5.3377	\$3,892,926	6.7742	\$4,935,962	\$8,828,888
2015	2014	964,726	856,848	5.3377	4,344,918	6.7700	5,509,562	9,854,480
2016	2015	1,108,479	1,000,601	5.3377	4,539,772	6.7700	6,434,352	10,974,124
2017	2016	1,266,575	1,158,697	5.3377	5,257,062	6.7550	7,434,899	12,691,961
2018	2017	1,454,199	1,346,321	5.3590	6,132,695	6.7550	8,639,679	14,772,374
2019	2018	1,715,405	1,607,527	5.3590	6,461,054	6.7550	8,144,136	14,605,190
2020	2019	2,078,255	1,970,377	5.3590	7,919,437	6.7550	9,982,422	17,901,859
2021	2020	2,366,140	2,258,262	5.3590	9,076,521	6.7550	11,440,162	20,516,683
2022	2021	2,484,680	2,376,802	5.2092	9,285,928	6.6550	11,862,165	21,148,093
2023 ⁽²⁾	2022	2,752,503	2,664,625	4.8188	6,371,960	6.5250	8,627,384	14,999,344
2024 ⁽³⁾	2023	3,022,965	2,915,087	4.8111	7,012,389	6.4675	9,425,670	16,438,059

⁽¹⁾ The County's obligation to pay to the Trust Fund will terminate after either (i) \$108.1 million in County contributions have been made or (ii) the contribution for the 2032 fiscal year has been made (which is prior to the maturity of the Bonds), whichever occurs first. The City will cease contributions to the Trust Fund on or before April 7, 2042 (which is prior to the maturity of the Bonds).

⁽²⁾ The growth in the Area has allowed the City and the County to reduce contributions, including a reduction in the Fiscal Year 2023.

⁽³⁾ Unaudited.

Source: St. Petersburg Community Redevelopment Agency Annual Financial Report Fiscal Year 2023 (Fiscal Years 2014 through 2023) and City Finance Department (Fiscal Year 2024).

Current and future tax increment revenue accruing within the Area is predicated upon increases in assessed real property valuations in excess of taxable assessed values recognized for a specific base year. The incremental increase in ad valorem taxes is used to measure the amount of the contribution which may be appropriated and contributed by the City and the County. The City and the County cannot be compelled to levy ad valorem taxes to generate tax increment or to make such payments. Future real estate recessions, if any, among other factors, could adversely affect the taxable value of the taxable real property within the Area.

Neither the City nor County has covenanted or pledged to levy ad valorem taxes on taxable real property within the Area at a level sufficient to generate any tax increment revenues and it would violate the State Constitution for any of them to do so. Consequently, the amount of tax increment revenues to be deposited in the Trust Fund is dependent upon, among other things, (i) the millage rates, if any, established by the City and the County and (ii) any decrease or increase in the assessed valuation of taxable real property in the Area, which increase will be affected by the annual appraisal at one hundred percent (100%) of the "just value" of taxable real property, including new construction completed within the Area, among other factors.

If any constitutional amendments to limit ad valorem taxes (or having the effect of limiting ad valorem taxes) are proposed, such amendments would have the potential, if approved by the voters, to restrict the legal capacity of taxing authorities to levy ad valorem taxes or the rate of such taxes.

Enterprise Funds

The City has certain debt outstanding for which certain revenues from Enterprise Funds of the City are legally available to pay debt service. Those funds are the Marina Fund and the Sanitation Fund. However, such revenues are not legally available to pay debt service on the Bonds. See "—Historical Receipt of Non-Ad Valorem Revenues" herein.

Miscellaneous Non-Ad Valorem Revenue

This is a broad category that includes a wide variety of revenues, including but not limited to licensing and regulatory fees, fees for services or publications, transfers from other governmental units, traffic and parking fines, interest earnings and other miscellaneous revenues.

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Historical Receipt of Non-Ad Valorem Revenues

The following table shows the historical receipt by the City of significant sources of certain Non-Ad Valorem Revenues for the fiscal years ended September 30, 2019 through and including 2023 prior to issuance of the Bonds. The table does not necessarily include all Non-Ad Valorem Revenues of the City which may be available to pay debt service on the City's debt secured by these revenues:

HISTORICAL NON-AD VALOREM REVENUES (Fiscal Years Ended September 30,)

	2019	2020	2021	2022	2023
Tax Revenue:					
Public Service Tax ⁽¹⁾	\$30,717,497	\$32,010,330	\$32,446,057	\$33,942,329	\$36,971,854
Local Communications Services Tax	9,075,295	9,156,304	8,963,830	9,394,686	9,981,688
Business Tax	2,568,483	2,533,473	2,503,208	2,379,098	2,652,086
Franchise Fees	21,337,306	20,774,640	20,662,102	22,343,200	24,978,089
Gas Tax ⁽²⁾	3,523,948	3,190,250	3,322,233	3,373,060	3,424,181
Total Tax Revenues	\$67,222,529	\$67,665,000	\$67,897,430	\$71,432,373	\$78,007,898
Licenses and Permits	\$7,505,380	\$6,236,132	\$6,854,843	\$8,158,892	\$6,289,526
Intergovernmental Revenue:					
Half-Cent Sales Tax	\$19,470,420	\$18,594,121	\$21,681,176	\$23,843,036	\$24,108,004
State Revenue Sharing	10,375,794	9,659,821	11,022,778	13,410,171	13,620,526
Infrastructure Sales Surtax ⁽³⁾	28,156,097	48,055,754	33,008,207	38,293,971	38,963,546
PILOT	18,221,124	20,162,508	21,864,972	22,806,864	23,795,304
Other Intergovernmental Revenues ⁽⁴⁾	9,610,357	14,828,719	25,801,386	31,451,581	21,611,176
Total Intergovernmental Revenues	\$85,833,792	\$111,300,920	\$113,378,519	\$129,805,623	\$122,098,556
Charges for Services	\$31,566,066	\$28,904,688	\$31,894,540	\$37,432,770	\$41,167,912
Charges to Other Funds⁽⁵⁾	\$7,337,760	\$7,484,544	\$7,634,208	\$7,786,895	\$7,942,634
Fines and Forfeitures	\$3,183,112	\$3,215,178	\$2,697,099	\$3,271,111	\$3,617,999
Interest Income⁽⁶⁾	\$12,624,130	\$10,584,846	\$3,638,094	(\$15,956,211)	\$18,004,690
Intown Redevelopment Area Tax Increment Revenues⁽⁷⁾					
City Tax Increment Revenues ⁽⁸⁾	\$8,144,136	\$9,982,422	\$11,440,162	\$11,862,165	\$8,627,384
County Tax Increment Revenues ⁽⁸⁾	6,461,054	7,919,437	9,076,521	9,285,928	6,371,960
Marina Fund⁽⁹⁾	\$3,871,059	\$3,914,427	\$4,469,808	\$5,492,040	\$5,715,689
Sanitation Fund⁽¹⁰⁾	\$46,978,111	\$49,484,442	\$51,477,382	\$54,300,451	\$57,113,509
Miscellaneous⁽¹¹⁾	\$5,929,926	\$5,118,482	\$6,585,237	\$7,868,439	\$6,853,745
Special Assessments	\$666,855	\$1,299,670	\$798,385	\$1,475,142	\$1,554,499
Total Sources of Non-Ad Valorem Revenues	\$287,323,910	\$313,110,188	\$317,842,228	\$332,215,618	\$363,366,001

[Footnotes on the following page]

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- (1) Public Service Taxes are pledged to certain debt of the City which is currently outstanding. See "-Debt of City Secured by Non-Ad Valorem Revenues" below.
 - (2) These revenues are not legally available to pay debt service on the Bonds.
 - (3) While the Infrastructure Sales Surtax is not available to pay debt service on the Bonds, it is available to pay debt service on the City's outstanding Non-Ad Valorem Revenue Note, Series 2020.
 - (4) Other Intergovernmental Revenue includes State-other, County- other and federal, State and other grants.
 - (5) Represents charges for general administration.
 - (6) Includes any unrealized gain or loss as of September 30 as a result of mark to market.
 - (7) See "DESCRIPTION OF NON-AD VALOREM REVENUES – Tax Increment Revenues" herein for more information.
 - (8) City tax increment revenues are available to pay debt service on the Bonds. County tax increment revenues are not available to pay debt service on the Bonds The City will cease contributions to the Trust Fund on or before April 7, 2042 (which is prior to the maturity of the Bonds). See "DESCRIPTION OF NON-AD VALOREM REVENUES – Tax Increment Revenues" herein for more information.
 - (9) While not available to pay debt service on the Bonds, these revenues are available to pay debt service on the City's outstanding Taxable Non-Ad Valorem Refunding Revenue Note, Series 2021B.
 - (10) While not available to pay debt service on the Bonds, these revenues are available to pay debt service on the City's outstanding Non-Ad Valorem Revenue Note, Series 2022.
 - (11) Miscellaneous Revenue rental, contributions, dispositions of property, and other miscellaneous.

Source: City Finance Department.

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Debt of City Secured by or Payable From Non-Ad Valorem Revenues

Set forth below are tables showing (i) debt that is payable from non-ad valorem revenues of the City, and (ii) debt which has a lien on a specific source or sources of non-ad valorem revenues of the City. These tables are exclusive of the debt of the City's business type activities such as in the water and sewer and solid waste enterprise funds.

As of October 1, 2024, the City had approximately \$35,462,000 aggregate principal amount of debt payable from only a covenant to budget and appropriate non-ad valorem revenues. A description of such debt is included in the table below:

<u>Description:</u>	<u>Amount Outstanding:</u>	<u>Final Maturity:</u>
Taxable Non-Ad Valorem Revenue Note, Series 2017E	\$ 1,712,000	12/1/2032
Non-Ad Valorem Revenue Note, Series 2020	15,850,000	12/1/2029
Taxable Non-Ad Valorem Refunding Revenue Note, Series 2021A	1,420,000	10/1/2025
Taxable Non-Ad Valorem Refunding Revenue Note, Series 2021B ⁽¹⁾	2,030,000	7/1/2031
Non-Ad Valorem Revenue Note, Series 2022 ⁽²⁾	14,450,000	12/1/2037

⁽¹⁾ Marina Fund revenues are available to pay debt service on the City's outstanding Taxable Non-Ad Valorem Refunding Revenue Note, Series 2021B. See "—Historical Receipt of Non-Ad Valorem Revenues" herein.

⁽²⁾ Sanitation Fund revenues are available to pay debt service on the City's outstanding Non-Ad Valorem Revenue Note, Series 2022. See "—Historical Receipt of Non-Ad Valorem Revenues" herein.

This presentation does not include debt service on the City's State Revolving Fund loan entered into pursuant to a loan agreement with the State of Florida Department of Environmental Protection ("SRF Loan"), currently outstanding in the principal amount of \$41,103,460, which includes a secondary backup covenant to budget and appropriate legally available non-ad valorem revenues of the City. The SRF Loan has traditionally been fully paid with net revenues of the City's Public Utility System.

As of October 1, 2024, the City had approximately \$35,930,000 aggregate principal amount of Debt outstanding that has a lien upon and a pledge of a specific non-ad valorem revenue (collectively, the "Specific Lien Debt") and, where indicated, is also secured by a covenant to budget and appropriate legally available non-ad valorem revenues. A description of such Specific Lien Debt is included in the table below:

<u>Description:</u>	<u>Source of Security:</u>	<u>Amount Outstanding:</u>	<u>Final Maturity:</u>
Public Service Tax Revenue Bonds, Series 2016A ⁽¹⁾	Public Service Tax	\$25,645,000	10/1/2031
Public Service Tax Revenue Bonds, Series 2016B ⁽¹⁾	Public Service Tax	10,285,000	10/1/2031

⁽¹⁾ Financed a portion of the costs of the City-owned municipal pier.

The City also expects to issue the 2024A Bonds and the 2024B Bonds in the approximate principal amounts of \$[_____] and \$[_____] on or about December [16], 2024. See "THE PROJECT AND PLAN OF FINANCE – Development and Plan of Finance" herein for more information.

CERTAIN FINANCIAL MATTERS

General

Certain matters relating to the City's Financial Policies, Disclosure Policies, Budgeting, Accounting and Auditing practices, Other Post-Employment Benefit Plan, Defined Benefit Pension Plans and other financial data can be found in "APPENDIX A – General Description of the City and Selected Statistics" and in "APPENDIX B – General Purpose Financial Statements" attached hereto.

Governmental Funds

To the extent that the future collection of ad valorem tax revenues or Non-Ad Valorem Revenues is adversely affected, a larger portion of Non-Ad Valorem Revenues would be required to balance the budget and provide for the payment of services and programs which are for essential public purposes affecting the health, safety and welfare of the inhabitants of the City or which are mandated by applicable law.

Revenues deposited in the Governmental Funds described in this subsection do not directly correspond to the Non-Ad Valorem Revenues from which debt service on the Bonds is payable as some Governmental Fund Revenues are not legally available to pay debt service on the Bonds. The following chart shows information regarding the Governmental Funds for the City's fiscal years ending September 30, 2019 through and including September 30, 2023:

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GOVERNMENTAL FUNDS REVENUES AND EXPENSES⁽¹⁾
(Fiscal Years Ended September 30,)

	2019	2020	2021	2022 ⁽⁵⁾	2023
Revenues:					
Taxes	\$148,110,094	\$159,754,610	\$171,861,215	\$182,864,707	\$206,072,631
Public Service Tax	30,717,497	32,010,333	32,446,057	33,942,329	36,971,854
Licenses and Permits	7,505,380	6,236,132	6,854,843	8,158,892	6,289,526
Fines and Forfeitures	3,183,112	3,215,178	2,697,099	3,271,111	3,617,999
Charges for Services	31,566,066	28,904,688	31,894,540	37,432,770	41,167,912
Charges for General Administration	7,337,760	7,484,544	7,634,208	7,786,895	7,942,634
Intergovernmental	88,612,944	114,237,726	115,683,494	132,422,268	122,729,258
Investment Earnings ⁽²⁾	12,624,130	10,584,846	3,638,094	(15,956,211)	18,004,690
Rentals	1,308,482	1,108,925	1,564,918	1,364,614	1,566,312
Miscellaneous ⁽³⁾	5,288,299	5,309,227	5,818,704	7,978,967	6,841,932
Total revenues	336,253,764	368,846,209	380,093,172	399,266,342	451,204,748
Expenditures:⁽⁴⁾					
General Government	27,294,628	27,325,173	30,008,099	32,235,896	34,815,010
Community and Economic Development	20,491,077	28,895,279	25,325,484	27,578,486	36,031,401
Public Works	11,100,228	13,209,752	13,485,320	14,164,359	15,654,451
Public Safety - Police	113,177,078	115,399,543	114,567,607	123,556,732	136,336,868
Public Safety - Fire	49,722,300	51,197,394	56,365,430	57,679,995	61,969,481
Culture and Recreation	52,471,436	51,963,146	60,297,629	67,508,743	70,900,905
Debt Service:					
Principal	11,514,000	32,299,000	22,364,613	10,575,000	12,186,000
Interest	3,337,689	3,053,661	2,707,621	2,360,648	2,072,508
Remarketing and Other Fees	1,500	112,467	48,666	2,405	4,000
Capital Outlay	86,712,279	60,243,503	47,232,006	35,415,170	40,085,681
Total Expenditures	375,822,215	383,698,918	372,402,475	371,077,434	410,056,305
Excess (Deficiency) of Revenues Over (Under) Expenditures	(39,568,451)	(14,852,709)	7,690,697	28,188,908	41,148,443
Other financing sources (uses)					
Transfers In	84,705,121	103,881,156	71,742,190	90,178,157	76,233,147
Transfers Out	(62,042,193)	(84,765,743)	(50,159,099)	(72,424,370)	(52,645,560)
Issuance of Debt	--	28,000,000	7,665,000	--	322,818
Premium	--	--	--	--	--
Total Other Financing Sources (Uses)	22,662,928	47,115,413	29,248,091	17,753,787	23,910,405
Net Change in Fund Balances	(\$16,905,523)	\$32,262,704	\$36,938,788	\$45,942,695	\$65,058,848
Fund Balances – October 1	\$281,956,134	\$265,050,611	\$297,313,315	\$334,252,103	\$380,194,798
Fund Balances – September 30	\$265,050,611	\$297,313,315	\$334,252,103	\$380,194,798	\$445,253,646

(1) This table includes all governmental funds including those which may include non-ad valorem revenues which are not legally available to pay debt service on the Bonds.

(2) Includes any unrealized gain or loss as of September 30 as a result of mark to market.

(3) Includes revenues from assessments, disposition of property and other sources.

(4) See "CERTAIN FINANCIAL MATTERS – Classification of Local Government Expenditures" herein.

(5) Some amounts shown differ from those in the City's Annual Comprehensive Financial Report for the Fiscal Year Ended September 30, 2023 as a result in an error Public Safety – Fire expenditures in such report.

Source: City of St. Petersburg, Florida, Annual Comprehensive Financial Report for Fiscal Year Ended September 30, 2023.

Classification of Local Government Expenditures

The City classifies its expenditures in accordance with the Uniform Accounting System devised by the FDFS. In the governmental fund financial statements the classification reflects the below categories and underlying expenditures.

General government expenditures arise from operations of legislative and administrative activities of the local government. These costs are related to operations of the City Clerk, City Council, Mayor's Office, human resources, financial operations, legal expenses and other general government services.

Public safety expenditures reflect all costs associated with the City's police and fire rescue department operations, as well as emergency medical services, emergency disaster relief services and protective inspections.

Public Works expenditures reflect the costs of the engineering and capital improvements, public works administration and pavement and traffic operations department operations.

Culture and recreation expenditures include the City's costs of operating parks and recreation facilities, library facilities and of offering special events, cultural services and programs and similar services.

Community and economic development expenditures reflect costs associated with real estate and property development, economic and workforce development, planning and development and city development department operations.

Debt service expenditures reflect outlays for local government debt.

Capital outlay expenditures include expenditures which result in the acquisition of, or addition to, fixed assets such as buildings, land and roads.

CERTAIN INVESTMENT CONSIDERATIONS

The Bonds, like all investment securities, carry a risk of loss of the investment, in whole or in part. This Official Statement does not purport to describe all of the risks of an investment in the Bonds; and the City disclaims any responsibility to advise prospective investors of such risks either as they may exist at the date of dissemination of this Official Statement or as they may appear or change from time to time in the future. Prospective purchasers of the Bonds should consult their own legal and tax advisors as to the risks associated with an investment in the Bonds, their ability to bear a loss from an investment in the Bonds and the suitability of investing in the Bonds, in light of their particular, individual circumstances. Prospective purchasers should carefully consider the matters described below, as well as all the information contained within this entire Official Statement.

Pandemics and Other Public Health Concerns

The City's financial results could be harmed by a national or localized outbreak of a highly contagious, epidemic or pandemic disease. For example, the spread of the novel strain of coronavirus called COVID-19, along with various governmental measures taken to protect public health in light of the pandemic, had a negative financial impact on local, state and national economies, including the City. There can be no guarantee that COVID-19 or another outbreak of a highly contagious disease will not have negative impacts on the City in the future.

Climate Change and Natural Disasters

The City is located within the County, which is located on a peninsula on the western coast of the State, bounded on the east by Tampa Bay and on the west by the Gulf of Mexico. The State is naturally susceptible to the effects of extreme weather events and natural disasters including floods, droughts, and hurricanes, which could result in negative economic impacts on coastal communities like the City. Such effects can be exacerbated by a longer-term shift in the climate over several decades (commonly referred to as climate change), including increasing global temperatures and rising sea levels.

The City has an Integrated Sustainability Action Plan ("ISAP") which contains climate action goals, including a transition to 100% clean energy, environmental stewardship and resiliency. The purpose of the ISAP is to serve as a blueprint of current and future sustainability and resiliency initiatives. Implementation will be an ongoing effort for years to come emphasizing key priorities, budget and other efficiencies, and continued input from the community. The ISAP also provides data-driven actions for a resilient community that would thrive during the face of changing weather and other conditions. The ISAP affects all City departments and local communities and businesses. The ISAP guides the City and community partners to implement programs and strategies that will enhance sustainability and resiliency across municipal department operations and throughout the community. The ISAP will be considered as part of the budget processing and used with many other plans and projects. The ISAP identifies actions and investments on a range of costs and timeframes. As outlined in the ISAP, the City's priorities include: environmental protection, restoring shorelines, investing in environmental technology, and creating regulations to protect Tampa Bay's ecosystem; upgrading aging infrastructure; preparing for rising sea levels and hotter temperatures; transitioning to 100% renewable electricity by 2035 and reducing greenhouse gas emissions by 80% by 2050; and involving the community and businesses in developing the steps needed to achieve these goals.

On September 26, 2024, Hurricane Helene came on shore near Perry, Florida, which is approximately 210 miles from the City, as a Category 4 hurricane. Prior to landfall, the storm passed through the Gulf of Mexico approximately 100 miles west of the City, resulting in significant storm surge along the west coast of the State, including portions of the City. Emergency response, recovery and debris removal are ongoing. The preliminary estimated losses to City property during Hurricane Helene are \$18 million, with further evaluations being performed at this time.

On October 9, Hurricane Milton came on shore near Siesta Key, Florida, which is approximately 55 miles from the City, as a Category 3 hurricane. The City received significant wind effects which resulted in damages to City property and Tropicana Field, the current home of the Tampa Bay Rays. The preliminary estimated losses to City property and Tropicana Field is \$70 million. The City is currently evaluating damage to Tropicana Field and City properties.

The County, which includes the City, has been declared a disaster area by state and federal authorities for both Hurricane Helene and Hurricane Milton. The City expects external insurance to cover a portion of the expected losses for Hurricane Helene and Hurricane Milton, supplemented by federal and State assistance. The City maintains in its general property insurance program a \$100 million combined maximum named windstorm and flood limit, with a 10% share of the first \$50 million of coverage from the City. Each insured location has a 5% named windstorm and 5% flood deductible subject to a \$1 million minimum program deductible for each cause of loss. The City is also evaluating damage to its water resource facilities. These properties are insured under the City's water resources property program. Similarly, this program has a 5% deductible at each affected location subject to a minimum program deductible of \$1 million on each cause of loss for named windstorm and flood. The City does not share in the risk of this program beyond deductibles.

The City has requested assistance from the Federal Emergency Management Agency, as well as assistance from the State; with emergency response, recovery and debris removal efforts ongoing. During this initial response period, the City has an economic stability fund and equipment replacement funds which may be used for City-related disaster funding, as well as its accumulated fund balances to maintain City operations and help fund its recovery process. The long-term effects of the hurricanes, including any additional capital resiliency funding that may be required, is not known at the time. However, the City does not expect that the financial impacts of Hurricane Helene and Hurricane Milton will have a material adverse impact on its ability to pay debt service on the Bonds.

Cyber-Security

Computer networks and systems used for data transmission and collection are vital to the efficient operations of the City. City systems provide support to departmental operations and constituent services by collecting and storing sensitive data, including intellectual property, security information, proprietary business process information, information applying to suppliers and business partners, and personally identifiable information of customers, constituents and employees. The secure processing, maintenance and transmission of this information is critical to departmental operations and the provision of citizen services. Increasingly, governmental entities are being targeted by cyberattacks seeking to obtain confidential data or disrupt critical services. A rapidly changing cyber risk landscape may introduce new vulnerabilities that attackers/hackers can exploit in attempts to effect breaches or service disruptions. Employee error and/or malfeasance may also contribute to data loss or other system disruptions. Any such breach could compromise networks and the confidentiality, integrity and availability of systems and the information stored there. The potential disruption, access, modification, disclosure or destruction of data could result in interruption of the efficiency of City commerce, initiation of legal claims or proceedings, liability under laws that protect the privacy of personal information, regulatory penalties, disruptions in operations and the services provided, and the loss of confidence in City operations, ultimately adversely affecting City revenues. The City has an established Information and Cybersecurity Security program to protect the City's information assets through multi-level defense strategies, policies and practices, internal controls, continual security awareness training, incident response, risk management, and additional tools and techniques to ensure the confidentiality, availability and integrity of the City's information assets.

Tax Increment Revenues

Appeal of Assessments. State law allows taxpayers to dispute assessment valuations. Various State, local, national and international economic conditions may influence a taxpayer's willingness to make or forgo such an appeal. The statutory method for determining tax increment revenues uses a factor of up to 95% of taxable assessed valuations, due in part to an expectation of some such appeals. Any volume of appeals which is successful in reducing the overall assessed value of taxable real property in the Area in excess of such a margin of error could result in reduced amounts of tax increment revenues. If such appeals resulted in a significant reduction in the overall assessed value of the taxable real property in the Area, they could have a material adverse affect the realization and receipt of tax increment revenues.

State, National and International Economic and Political Factors. Certain economic or political developments, including, without limitation, continued recession or further downturns in the State, national or international economy, national and international terrorism, U.S. military engagements abroad, increased national or international barriers to tourism or trade, and international currency fluctuations could all adversely affect property values within the Area or the continued development of the Area, its attraction to businesses and investors and, as a result, the CRA's receipt of tax increment revenues.

Reduction of Property Values. The amount of future collections of tax increment revenues to pay debt service on the Bonds is dependent, in part, upon the assessed value of taxable real property in the Area. Numerous events could occur that might reduce the value of real property within the Area, including,

without limitation, natural disasters (such as hurricanes and other major tropical storms), public acquisition of property within the Area by the State or political subdivisions exercising their respective rights of eminent domain, or social, economic or demographic factors (or adverse public perceptions thereof) beyond the control of the CRA, the City or the County. Any or all of such events could adversely affect the realization and receipt of tax increment revenues.

Reduction in County and/or City Millage Rates. The addition of significant numbers of new taxpayers or an increase of property values outside the Area could in the future result in an environment favorable to the reduction of the County and/or City millage rates. The County and/or the City could determine that its millage rates should be reduced for other reasons as well. Any reduction in millage rates by the County or the City could reduce the amount of tax increment revenues payable by the County and/or the City which, in turn, could negatively impact the ability of the City to pay debt service on the Bonds.

LIABILITIES OF THE CITY

General

The City is exposed to various risks of loss related to theft of, damage to, and destruction of assets, errors and omissions, injuries to employees, and natural disasters. The City insures itself against these risks with various insurance policies. For a summary of insurance maintained by the City see Note 18 to the City's General Purpose Financial Statements set forth in in "APPENDIX B – Annual Comprehensive Financial Report of the City for the Fiscal Year Ended September 30, 2023" attached hereto.

The laws of the State provide that each city has waived sovereign immunity for liability in tort to the extent provided in Section 768.28, Florida Statutes. The City is therefore liable for tort claims in the same manner and, subject to limits stated below, to the same extent as a private individual under like circumstances, except that the City is not liable for punitive damages or interest for the period prior to judgment. Such legislation also limits the liability of a city to pay a judgment in excess of \$200,000 to any one person or in excess of \$300,000 because of any single incident or occurrence. Judgments in excess of \$200,000 and \$300,000 may be rendered, but may be paid from City funds only pursuant to further action of the Florida Legislature in the form of a "claims bill." Notwithstanding the foregoing, the City may agree, within the limits of insurance coverage provided, to settle a claim made or a judgment rendered against it without further action by the Florida Legislature, but the City will not be deemed to have waived any defense or sovereign immunity or to have increased the limits of its liability as a result of its obtaining insurance coverage for tortuous acts in excess of the \$200,000 or \$300,000 waiver provided by Florida Statutes.

Pension Plans and Other Post Employment Benefits

The City maintains three separate single employer defined benefit retirement systems (General Employees, Police and Fire) covering full-time City employees. For the fiscal year ended September 30, 2023, the City contributed \$16,932,540, \$3,917,652 and \$9,423,740 to the General Employees, Fire and Police retirement systems, respectively. See Note 19 to the City's General Purpose Financial Statements set forth in APPENDIX B hereto for more information on the City's pension plans and how to obtain additional information on the City's plans.

The City contributes to a defined contribution plan (the "401a Plan"), established by City Ordinance for exempt management employees and employees not covered by a collective bargaining agreement who have waived membership in the General Employees' Retirement System, of which 90 have so chosen. The plan is administered by International City Management Association Retirement Corporation dba MissionSquare Retirement. The 401a Plan participants fully vest upon eligibility to participate. The City contributes to the 401a Plan account for participants at a rate which is approved by City Council. The total

City contribution to the 401a Plan for the fiscal year ended September 30, 2023 was \$2,495,5999 or 11% of covered payroll.

The City provides a medical benefits plan that it makes available to its retirees. See Note 21 to the City's General Purpose Financial Statements set forth in APPENDIX B hereto for more information regarding the post-retirement health benefits plan and the City's actuarial accrued liability thereunder.

INVESTMENT POLICIES

The City's investments are presently under the day to day control of the Chief Financial Officer. The City Council has established formal investment policies governing the investment activity of the City and including all available funds in excess of the amounts needed to meet short-term expenses. The investment policies do not apply to pension funds, trust funds or funds related to the issuance of debt where there are other existing policies, bond resolutions or indentures in effect. The investment policies do not permit leveraging of investments.

FISCAL POLICIES

The City has adopted a comprehensive series of fiscal policies, originally adopted in 1980 and thereafter amended from time to time, designed to establish guidelines for sound financial management concepts. As a result of such policies, the City has not entered into any interest rate swaps or other derivative transactions. The City does not plan to utilize interest rate swaps or enter into derivative transactions.

FINANCIAL STATEMENTS

The general purpose financial statements of the City for the Fiscal Year ended September 30, 2023, included in APPENDIX B to this Official Statement, have been audited by Cherry Bekaert, LLP, Tampa, Florida, Independent Certified Public Accountants, whose report thereon also appears in APPENDIX B. Such financial statements, including the auditor's report, have been included in this Official Statement as public documents and Cherry Bekaert, LLP has not performed any procedures subsequent to the date of its report. The auditors have not performed any services related to, and therefore are not associated with, the preparation of this Official Statement.

TAX MATTERS

General

The Code establishes certain requirements which must be met subsequent to the issuance of the Bonds in order that interest on the Bonds be and remain excluded from gross income for purposes of federal income taxation. Non-compliance may cause interest on the Bonds to be included in federal gross income retroactive to the date of issuance of the Bonds, regardless of the date on which such non-compliance occurs or is ascertained. These requirements include, but are not limited to, provisions which prescribe yield and other limits within which the proceeds of the Bonds and the other amounts are to be invested and require that certain investment earnings on the foregoing must be rebated on a periodic basis to the Treasury Department of the United States. The City has covenanted in the Bond Resolution with respect to the Bonds to comply with such requirements in order to maintain the exclusion from federal gross income of the interest on the Bonds.

In the opinion of Bond Counsel, assuming compliance with certain covenants, under existing laws, regulations, judicial decisions and rulings, interest on the Bonds is excluded from gross income for purposes of federal income taxation. Interest on the Bonds is not an item of tax preference for purposes of the federal alternative minimum tax; however, interest on the Bonds may be included in the "adjusted financial

statement income" of certain "applicable corporations" that are subject to the 15-percent alternative minimum tax under section 55 of the Code.

Except as described above, Bond Counsel will express no opinion regarding other federal income tax consequences resulting from the ownership of, receipt or accrual of interest on, or disposition of Bonds. Prospective purchasers of Bonds should be aware that the ownership of Bonds may result in collateral federal income tax consequences, including (i) the denial of a deduction for interest on indebtedness incurred or continued to purchase or carry Bonds; (ii) the reduction of the loss reserve deduction for property and casualty insurance companies by fifteen percent (15%) of certain items, including interest on Bonds; (iii) the inclusion of interest on Bonds in earnings of certain foreign corporations doing business in the United States for purposes of the branch profits tax; (iv) the inclusion of interest on Bonds in passive income subject to federal income taxation of certain Subchapter S corporations with Subchapter C earnings and profits at the close of the taxable year; and (v) the inclusion of interest on Bonds in "modified adjusted gross income" by recipients of certain Social Security and Railroad Retirement benefits for the purposes of determining whether such benefits are included in gross income for federal income tax purposes.

As to questions of fact material to the opinion of Bond Counsel, Bond Counsel will rely upon representations and covenants made on behalf of the City, certificates of appropriate officers and certificates of public officials (including certifications as to the use of proceeds of the Bonds and of the property financed or refinanced thereby), without undertaking to verify the same by independent investigation.

PURCHASE, OWNERSHIP, SALE OR DISPOSITION OF THE BONDS AND THE RECEIPT OR ACCRUAL OF THE INTEREST THEREON MAY HAVE ADVERSE FEDERAL TAX CONSEQUENCES FOR CERTAIN INDIVIDUAL AND CORPORATE BONDHOLDERS, INCLUDING, BUT NOT LIMITED TO, THE CONSEQUENCES DESCRIBED ABOVE. PROSPECTIVE BONDHOLDERS SHOULD CONSULT WITH THEIR TAX SPECIALISTS FOR INFORMATION IN THAT REGARD.

Information Reporting and Backup Withholding

Interest paid on tax-exempt bonds such as the Bonds is subject to information reporting to the Internal Revenue Service in a manner similar to interest paid on taxable obligations. This reporting requirement does not affect the excludability of interest on the Bonds from gross income for federal income tax purposes. However, in conjunction with that information reporting requirement, the Code subjects certain non-corporate owners of Bonds, under certain circumstances, to "backup withholding" at the rate specified in the Code with respect to payments on the Bonds and proceeds from the sale of Bonds. Any amount so withheld would be refunded or allowed as a credit against the federal income tax of such owner of Bonds. This withholding generally applies if the owner of Bonds (i) fails to furnish the payor such owner's social security number or other taxpayer identification number ("TIN"), (ii) furnished the payor an incorrect TIN, (iii) fails to properly report interest, dividends, or other "reportable payments" as defined in the Code, or (iv) under certain circumstances, fails to provide the payor or such owner's securities broker with a certified statement, signed under penalty of perjury, that the TIN provided is correct and that such owner is not subject to backup withholding. Prospective purchasers of the Bonds may also wish to consult with their tax advisors with respect to the need to furnish certain taxpayer information in order to avoid backup withholding.

Other Tax Matters

During recent years, legislative proposals have been introduced in Congress, and in some cases enacted, that altered certain federal tax consequences resulting from the ownership of obligations that are similar to the Bonds. In some cases, these proposals have contained provisions that altered these consequences on a retroactive basis. Such alteration of federal tax consequences may have affected the

market value of obligations similar to the Bonds. From time to time, legislative proposals are pending which could have an effect on both the federal tax consequences resulting from ownership of the Bonds and their market value. No assurance can be given that legislative proposals will not be enacted that would apply to, or have an adverse effect upon, the Bonds.

Prospective purchasers of the Bonds should consult their own tax advisors as to the tax consequences of owning the Bonds in their particular state or local jurisdiction and regarding any pending or proposed federal or state tax legislation, regulations or litigation, as to which Bond Counsel expresses no opinion.

Tax Treatment of Original Issue Discount

Under the Code, the difference between the maturity amount of the Bonds maturing on [] (collectively, the "Discount Bonds"), and the initial offering price to the public, excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers, at which price a substantial amount of the Discount Bonds of the same maturity and, if applicable, interest rate, was sold is "original issue discount." Original issue discount will accrue over the term of the Discount Bonds at a constant interest rate compounded periodically. A purchaser who acquires the Discount Bonds in the initial offering at a price equal to the initial offering price thereof to the public will be treated as receiving an amount of interest excludable from gross income for federal income tax purposes equal to the original issue discount accruing during the period he or she holds the Discount Bonds, and will increase his or her adjusted basis in the Discount Bonds by the amount of such accruing discount for purposes of determining taxable gain or loss on the sale or disposition of the Discount Bonds. The federal income tax consequences of the purchase, ownership and redemption, sale or other disposition of the Discount Bonds which are not purchased in the initial offering at the initial offering price may be determined according to rules which differ from those above. Bondholders of the Discount Bonds should consult their own tax advisors with respect to the precise determination for federal income tax purposes of interest accrued upon sale, redemption or other disposition of the Discount Bonds and with respect to the state and local tax consequences of owning and disposing of the Discount Bonds.

Tax Treatment of Bond Premium

The difference between the principal amount of the Bonds maturing on [] (collectively, the "Premium Bonds"), and the initial offering price to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at which price a substantial amount of such Premium Bonds of the same maturity and, if applicable, interest rate, was sold constitutes to an initial purchaser amortizable bond premium which is not deductible from gross income for federal income tax purposes. The amount of amortizable bond premium for a taxable year is determined actuarially on a constant interest rate basis over the term of each of the Premium Bonds, which ends on the earlier of the maturity or call date for each of the Premium Bonds which minimizes the yield on such Premium Bonds to the purchaser. For purposes of determining gain or loss on the sale or other disposition of a Premium Bond, an initial purchaser who acquires such obligation in the initial offering is required to decrease such purchaser's adjusted basis in such Premium Bond annually by the amount of amortizable bond premium for the taxable year. The amortization of bond premium may be taken into account as a reduction in the amount of tax-exempt income for purposes of determining various other tax consequences of owning such Premium Bonds. Bondholders of the Premium Bonds are advised that they should consult with their own tax advisors with respect to the state and local tax consequences of owning such Premium Bonds.

RATINGS

Fitch Ratings and Moody's Investors Service have assigned to the Bonds a rating of "[]" ([] outlook) and "[]" ([] outlook) respectively. Generally, the rating agencies base their ratings on information and material so furnished and on investigations, studies and assumptions made by them. Such rating agencies may have obtained and considered information and material which has not been included in this Official Statement. The ratings reflect only the views of the rating agency and an explanation of the significance of such rating may be obtained from the respective rating agency. No assurance can be given that the rating will be maintained for any given period of time or that the rating may not be revised downward or withdrawn entirely by the rating agencies, if, in their judgment, circumstances warrant. Any such downward change in or withdrawal of the rating may have an adverse effect on the market price of the Bonds. Securities rating is not a recommendation to buy, sell or hold securities. The City has undertaken no responsibility after issuance of the Bonds to assure the maintenance of the rating or to oppose any such revision or withdrawal.

LITIGATION

In the opinion of the Managing Assistant City Attorney or her designee, there is no litigation now pending or threatened (i) to restrain or enjoin the issuance or sale of the Bonds or (ii) questioning or affecting to her knowledge the validity of the Bonds, the Bond Resolution or the pledge of the Pledged Funds by the City or the proceedings for the authorization, sale, execution or delivery of the Bonds.

The City is involved in certain litigation and disputes incidental to its operations. Upon the basis of information presently available, the Managing Assistant City Attorney or her designee believes that there are substantial defenses to such litigation and disputes and that, in any event, any ultimate liability, in excess of available self-insurance revenues, resulting therefrom will not materially adversely affect the financial position or results of operations of the City.

VALIDATION

The Bonds issued pursuant to the terms of the Bond Resolution have been validated by a judgment of the Circuit Court of the Sixth Judicial Circuit Court of Florida in and for Pinellas County, Florida, General Civil Division, rendered on [], 20[]. [The period of time during which an appeal can be taken from such judgement has expired without an appeal having been taken.]

CERTAIN LEGAL MATTERS

Certain legal matters in connection with the issuance of the Bonds are subject to the approval of Bryant Miller Olive P.A., Tampa, Florida, Bond Counsel, whose approving opinion will be available at the time of delivery of the Bonds. The proposed form of Bond Counsel opinion is attached hereto as APPENDIX F and reference is made to such form of opinion for the complete text thereof. Certain legal matters will be passed upon for the City by Macall D. Dyer, Esq., Managing Assistant City Attorney, or her designee, and GrayRobinson, P.A., Tampa, Florida, Disclosure Counsel. Additionally, certain legal matters will be passed upon for the Underwriters by Nabors, Giblin & Nickerson, P.A., Tampa, Florida.

Bond Counsel has not been engaged to, nor has it undertaken to, review (1) the accuracy, completeness or sufficiency of this Official Statement or any other offering material relating to the Bonds; provided, however, that Bond Counsel will render an opinion relating to the accuracy of certain statements contained herein under the heading "TAX MATTERS" and certain statements which summarize provisions of the Bond Resolution and the Bonds, or (2) the compliance with any federal or state securities law with regard to the sale or distribution of the Bonds.

DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS

Rule 69W-400.003, rules of Government Securities, promulgated by the Florida Department of Banking and Finance, division of Securities, under Section 517.051, Florida Statutes ("Rule 69W-400.003") requires that the City make a full and fair disclosure of any bonds or other debt obligations that it has issued or guaranteed and that are or have been in default as to principal or interest at any time after December 31, 1975 (including bonds or other debt obligations for which it has served only as a conduit issuer such as industrial development or private activity bonds issued on behalf of private businesses). Rule 69W-400.003 further provides that if the City in good faith believes that such disclosures would not be considered material by a reasonable investor, such disclosures may be omitted. The City is not, and has not since December 31, 1975, been in default as to principal and interest on bonds or other debt obligations for which ad valorem or non-ad valorem revenues of the City are pledged. Pursuant to Rule 69W-400.003, no investigation of possible defaults by conduit issuers of bonds was made by the City because such information is not considered to be material to a reasonable investor of Bonds as the City is not obligated to pay principal and/or interest on such bonds.

UNDERWRITING

The Bonds are being purchased by BofA Securities, Inc., on behalf of themselves and Raymond James & Associates, Inc., as co-senior manager, and Samuel A. Ramirez & Co., Inc., Rice Financial Products Company, Siebert Williams Shank & Co., LLC, and Truist Securities, Inc., as co-managers (collectively, the "Underwriters"). The Underwriters have agreed to purchase the Bonds at an aggregate purchase price of \$[] (which represents the principal amount of the Bonds, less Underwriters' discount of \$[] plus/less a net original issue premium/discount of \$[]).

The Purchase Contract provides that the Underwriters will purchase all of the Bonds if any are purchased, and that their respective obligations are subject to the delivery of certain documents at or prior to delivery of the Bonds. The Bonds may be offered and sold to certain dealers (including dealers depositing such Bonds into investment trusts) at prices lower than such public offering prices, and such public offering prices may be changed, from time to time, by the Underwriters.

The Underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, principal investment, hedging, financing and brokerage activities. Certain of the Underwriters and their respective affiliates have, from time to time, performed, and may in the future perform, various investment banking services for the City, for which they received or will receive customary fees and expenses.

In the ordinary course of their various business activities, the Underwriters and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (which may include bank loans and/or credit default swaps) for their own account and for the accounts of their customers and may at any time hold long and short positions in such securities and instruments. Such investment and securities activities may involve securities and instruments of the City.

The Underwriters and their respective affiliates may also communicate independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such assets, securities or instruments and may at any time hold, or recommend to clients that they should acquire, long and/or short positions in such assets, securities and instruments.

BofA Securities, Inc., an Underwriter of the Bonds, has entered into a distribution agreement with its affiliate Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S"). As part of this arrangement,

BofA Securities, Inc. may distribute securities to MLPF&S, which may in turn distribute such securities to investors through the financial advisor network of MLPF&S. As part of this arrangement, BofA Securities, Inc. may compensate MLPF&S as a dealer for their selling efforts with respect to the Bonds.

A familial relationship exists between a professional of BofA Securities, Inc. and a professional of Bryant Miller Olive P.A. and both firms are participants in this transaction. Such Bryant Miller Olive P.A. professional did not directly or indirectly participate in the underwriting selection process conducted by the City.

Truist Securities, Inc. has entered into an agreement (the "Truist Distribution Agreement") with Truist Investment Services, Inc. ("TIS") for the retail distribution of certain municipal securities offerings, including the Bonds. Pursuant to the Truist Distribution Agreement, Truist Securities will share a portion of its underwriting compensation, as applicable, with respect to the Bonds with TIS. Each of Truist Securities and TIS is a subsidiary of Truist Financial Corporation.

Truist Securities is the trade name for the corporate and investment banking services of Truist Financial Corporation and its subsidiaries. Securities and strategic advisory services are provided by Truist Securities, Inc., member FINRA and SIPC. Lending, financial risk management, and treasury management and payment services are offered by Truist Bank. Deposit products are offered by Truist Bank, Member FDIC. In its normal course of business Truist Bank may currently, or in the future, provide credit, treasury management, or other commercial banking services to the City.

ADVISORS AND CONSULTANTS

The City has retained certain advisors and consultants in connection with the issuance of the Bonds. These advisors and consultants may be compensated from a portion of the proceeds of the Bonds, identified as "Costs of Issuance" under the heading "ESTIMATED SOURCES AND USES OF FUNDS" herein; and their compensation is, in some instances, contingent upon the issuance of the Bonds and the receipt of the proceeds thereof.

Financial Advisor. The City has retained PFM Financial Advisors LLC, Orlando, Florida, as Financial Advisor in connection with the authorization and issuance of the Bonds. While the Financial Advisor has participated in the preparation of portions of this Official Statement, it has not been engaged and is not obligated to undertake, and has not undertaken to make, an independent verification of the accuracy, completeness, or fairness of the information contained in this Official Statement.

Bond Counsel. Bryant Miller Olive P.A., Tampa, Florida, represents the City as Bond Counsel with respect to the issuance of the Bonds.

Disclosure Counsel. GrayRobinson, P.A., Tampa, Florida, represents the City as Special Disclosure Counsel with respect to the issuance of the Bonds. As Disclosure Counsel, GrayRobinson, P.A. is not obligated to undertake, and has not undertaken to make, an independent verification of the accuracy, completeness, or fairness of the information contained in the Official Statement.

Additionally, certain legal matters will be passed upon for the Underwriters by Nabors, Giblin & Nickerson, P.A., Tampa, Florida.

CONTINUING DISCLOSURE

The City has covenanted for the benefit of Bondholders to provide certain financial information and operating data relating to the City and the Bonds in each year (the "Annual Report"), and to provide notices of the occurrence of certain enumerated material events. Such covenant shall only apply so long as

the Bonds remain outstanding under the Bond Resolution. The covenant shall also cease upon the termination of the continuing disclosure requirements of Securities and Exchange Commission Rule 15c2-12(b)(5) (the "Rule") by legislative, judicial or administrative action. The Annual Report will be filed by the City as required with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System ("EMMA").

The City has retained Digital Assurance Certification, L.L.C. ("DAC") as its dissemination agent. The specific nature of the information to be contained in the Annual Report and the notices of material events are described in "APPENDIX E: Form of Disclosure Dissemination Agent Agreement," which shall be executed by the City and DAC at the time of issuance of the Bonds. These covenants have been made in order to assist the Underwriters in complying with the Rule.

With respect to the Bonds, no party other than the City is obligated to provide, nor is expected to provide, any continuing disclosure information with respect to the Rule. With respect to prior continuing disclosure undertakings, the City failed to timely file notice of incurrence of a financial obligation relating to its Public Utility Subordinate Lien Bond Anticipation Note, Series 2024 dated March 8, 2024. The City cured such failure on August 12, 2024. [CONDUCTING FILING COMPLIANCE REVIEW.]

FORWARD-LOOKING STATEMENTS

This Official Statement contains certain "forward-looking statements" concerning the City's operations, performance and financial condition, including its future economic performance, plans and objectives and the likelihood of success in developing and expanding. These statements are based upon a number of assumptions and estimates which are subject to significant uncertainties, many of which are beyond the control of the City. The words "may," "would," "could," "will," "expect," "anticipate," "believe," "intend," "plan," "estimate" and similar expressions are meant to identify these forward-looking statements. Actual results may differ materially from those expressed or implied by these forward-looking statements.

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MISCELLANEOUS

The references, excerpts and summaries of all documents referred to herein do not purport to be complete statements of the provisions of such documents, and reference is directed to all such documents for full and complete statements of all matters of fact relating to the Bonds, the security for the payment of the Bonds, and the rights and obligations of Holders thereof.

The information contained in this Official Statement involving matters of opinion or of estimates, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates will be realized. Neither this Official Statement nor any statement which may have been made verbally or in writing is to be construed as a contract with the Holders of the Bonds.

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The execution and delivery of this Official Statement by its Mayor and its Chief Financial Officer have been duly authorized by the City Council.

CITY OF ST. PETERSBURG, FLORIDA

Kenneth T. Welch
Mayor

Erika Langhans
Chief Financial Officer

APPENDIX A

General Description of the City and Selected Statistics

APPENDIX B

General Purpose Financial Statements

APPENDIX C

Form of the Bond Resolution

APPENDIX D

Form of Proposed Bond Counsel Opinion

APPENDIX E

Form of Disclosure Dissemination Agent Agreement

APPENDIX F

DTC Information

Book-Entry Only System

The information under this caption concerning The Depository Trust Company, New York, New York ("DTC") and DTC's book entry system has been obtained from DTC and the City makes no representation or warranty or takes any responsibility for the accuracy or completeness of such information.

DTC will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered certificate will be issued for each maturity of the Bonds and deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants (the "Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions, in deposited securities, through electronic computerized book entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants" and together with Direct Participants, the "DTC Participants"). DTC has a S&P rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of the Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for such Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond (the "Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of the Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Bonds, except in the event that use of the book entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co. or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial

Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of the Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond Resolution. For example, Beneficial Owners of the Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Bond Registrar and request that copies of the notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of a maturity of the Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such Bonds to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the City as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and interest payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts, upon DTC's receipt of funds and corresponding detail information from the City or the Paying Agent, on the payable date in accordance with their respective holdings shown on DTC's records. Payments by DTC Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such DTC Participant and not of DTC, the Paying Agent, or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the City or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the City or the Paying Agent. Under such circumstances, in the event that a successor depository is not obtained, Bonds are required to be printed and delivered.

The City may, pursuant to the procedures of DTC, decide to discontinue use of the system of book entry-only transfers through DTC (or a successor securities depository). In that event, the Bonds will be printed and delivered to DTC.

SO LONG AS CEDE & CO. IS THE REGISTERED OWNER OF THE BONDS, AS NOMINEE OF DTC, REFERENCES HEREIN TO THE HOLDER OF THE BONDS OR REGISTERED OWNERS OF THE BONDS SHALL MEAN CEDE & CO. AND SHALL NOT MEAN THE BENEFICIAL OWNERS OF THE BONDS.

The City can make no assurances that DTC will distribute payments of principal of, redemption premium, if any, or interest on the Bonds to the Direct Participants, or that Direct and Indirect Participants will distribute payments of principal of, redemption price, if any, or interest on the Bonds or redemption notices to the Beneficial Owners of such Bonds or that they will do so on a timely basis, or that DTC or any of its Participants will act in a manner described in this Official Statement. The City is not responsible or liable for the failure of DTC to make any payment to any Direct Participant or failure of any Direct or Indirect Participant to give any notice or make any payment to a Beneficial Owner in respect to the Bonds or any error or delay relating thereto.

The rights of holders of beneficial interests in the Bonds and the manner of transferring or pledging those interests is subject to applicable state law. Holders of beneficial interests in the Bonds may want to discuss the manner of transferring or pledging their interest in the Bonds with their legal advisors.

For every transfer of ownership interests in the Bonds, the Beneficial Owner may be charged a sum sufficient to cover any tax, fee or other governmental charge that may be imposed in relation thereto.

EXHIBIT C

FORM OF CONTINUING DISCLOSURE AGREEMENT

DISCLOSURE DISSEMINATION AGENT AGREEMENT

This Disclosure Dissemination Agent Agreement (the "Disclosure Agreement"), dated as of _____, 2024, is executed and delivered by City of St. Petersburg, Florida (the "Issuer") and Digital Assurance Certification, L.L.C., as exclusive Disclosure Dissemination Agent (the "Disclosure Dissemination Agent" or "DAC") for the benefit of the Holders (hereinafter defined) of the Bonds (hereinafter defined) and in order to provide certain continuing disclosure with respect to the Bonds in accordance with Rule 15c2-12 of the United States Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time (the "Rule").

The services provided under this Disclosure Agreement solely relate to the execution of instructions received from the Issuer through use of the DAC system and do not constitute "advice" within the meaning of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Act"). DAC will not provide any advice or recommendation to the Issuer or anyone on the Issuer's behalf regarding the "issuance of municipal securities" or any "municipal financial product" as defined in the Act and nothing in this Disclosure Agreement shall be interpreted to the contrary.

SECTION 1. Definitions. Capitalized terms not otherwise defined in this Disclosure Agreement shall have the meanings assigned in the Rule or, to the extent not in conflict with the Rule, in the Official Statement (hereinafter defined). The capitalized terms shall have the following meanings:

"Annual Report" means an Annual Report described in and consistent with Section 3 of this Disclosure Agreement.

"Annual Filing Date" means the date, set in Sections 2(a) and 2(f), by which the Annual Report is to be filed with the MSRB.

"Annual Financial Information" means annual financial information as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 3(a) of this Disclosure Agreement.

"Audited Financial Statements" means the financial statements (if any) of the Issuer for the prior fiscal year, certified by an independent auditor as prepared in accordance with generally accepted accounting principles or otherwise, as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 3(b) of this Disclosure Agreement.

"Bonds" means the bonds as listed on the attached Exhibit A, with the 9-digit CUSIP numbers relating thereto.

"Certification" means a written certification of compliance signed by the Disclosure Representative stating that the Annual Report, Audited Financial Statements, Notice Event notice, Failure to File Event notice, Voluntary Event Disclosure or Voluntary Financial Disclosure delivered to the Disclosure Dissemination Agent is the Annual Report, Audited Financial Statements, Notice Event notice, Failure to File Event notice, Voluntary Event Disclosure or Voluntary Financial Disclosure required to be submitted to the MSRB under this Disclosure Agreement. A Certification shall accompany each such document submitted to the Disclosure Dissemination Agent by the Issuer and include the full name of the Bonds and the 9-digit CUSIP numbers for all Bonds to which the document applies.

"Disclosure Representative" means Erika Langhans, Chief Financial Officer, or her designee, or such other person as the Issuer shall designate in writing to the Disclosure Dissemination Agent

from time to time as the person responsible for providing Information to the Disclosure Dissemination Agent.

"Disclosure Dissemination Agent" means Digital Assurance Certification, L.L.C, acting in its capacity as Disclosure Dissemination Agent hereunder, or any successor Disclosure Dissemination Agent designated in writing by the Issuer pursuant to Section 9 hereof.

"Failure to File Event" means the Issuer's failure to file an Annual Report on or before the Annual Filing Date.

"Financial Obligation" means a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

"Force Majeure Event" means: (i) acts of God, war, or terrorist action; (ii) failure or shutdown of the Electronic Municipal Market Access system maintained by the MSRB; or (iii) to the extent beyond the Disclosure Dissemination Agent's reasonable control, interruptions in telecommunications or utilities services, failure, malfunction or error of any telecommunications, computer or other electrical, mechanical or technological application, service or system, computer virus, interruptions in Internet service or telephone service (including due to a virus, electrical delivery problem or similar occurrence) that affect Internet users generally, or in the local area in which the Disclosure Dissemination Agent or the MSRB is located, or acts of any government, regulatory or any other competent authority the effect of which is to prohibit the Disclosure Dissemination Agent from performance of its obligations under this Disclosure Agreement.

"Holder" means any person (a) having the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries) or (b) treated as the owner of any Bonds for federal income tax purposes.

"Information" means, collectively, the Annual Reports, the Audited Financial Statements (if any), the Notice Event notices, the Failure to File Event notices, the Voluntary Event Disclosures and the Voluntary Financial Disclosures.

"MSRB" means the Municipal Securities Rulemaking Board established pursuant to Section 15B(b)(1) of the Securities Exchange Act of 1934.

"Notice Event" means any of the events enumerated in paragraph (b)(5)(i)(C) of the Rule and listed in Section 4(a) of this Disclosure Agreement.

"Obligated Person" means any person, including the Issuer, who is either generally or through an enterprise, fund, or account of such person committed by contract or other arrangement to support payment of all, or part of the obligations on the Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities), as shown on Exhibit A.

"Official Statement" means that Official Statement prepared by the Issuer in connection with the Bonds, as listed on Appendix A.

"Voluntary Event Disclosure" means information of the category specified in any of subsections (e)(vi)(1) through (e)(vi)(11) of Section 2 of this Disclosure Agreement that is accompanied by a Certification of the Disclosure Representative containing the information prescribed by Section 7(a) of this Disclosure Agreement.

"Voluntary Financial Disclosure" means information of the category specified in any of subsections (e)(vii)(1) through (e)(vii)(9) of Section 2 of this Disclosure Agreement that is accompanied by a Certification of the Disclosure Representative containing the information prescribed by Section 7(b) of this Disclosure Agreement.

SECTION 2. Provision of Annual Reports.

(a) The Issuer shall provide, annually, an electronic copy of the Annual Report and Certification to the Disclosure Dissemination Agent not later than the Annual Filing Date. Promptly upon receipt of an electronic copy of the Annual Report and the Certification, the Disclosure Dissemination Agent shall provide an Annual Report to the MSRB not later than April 30 commencing with the report for the 2024 fiscal year. Such date and each anniversary thereof is the Annual Filing Date. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 3 of this Disclosure Agreement.

(b) If on the fifteenth (15th) day prior to the Annual Filing Date, the Disclosure Dissemination Agent has not received a copy of the Annual Report and Certification, the Disclosure Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be by e-mail) to remind the Issuer of its undertaking to provide the Annual Report pursuant to Section 2(a). Upon such reminder, the Disclosure Representative shall either (i) provide the Disclosure Dissemination Agent with an electronic copy of the Annual Report and the Certification no later than two (2) business days prior to the Annual Filing Date, or (ii) instruct the Disclosure Dissemination Agent in writing that the Issuer will not be able to file the Annual Report within the time required under this Disclosure Agreement, state the date by which the Annual Report for such year will be provided and instruct the Disclosure Dissemination Agent that a Failure to File Event has occurred and to immediately send a notice to the MSRB in substantially the form attached as Exhibit B, accompanied by a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in Exhibit C-1.

(c) If the Disclosure Dissemination Agent has not received an Annual Report and Certification by 6:00 p.m. Eastern time on Annual Filing Date (or, if such Annual Filing Date falls on a Saturday, Sunday or holiday, then the first business day thereafter) for the Annual Report, a Failure to File Event shall have occurred and the Issuer irrevocably directs the Disclosure Dissemination Agent to immediately send a notice to the MSRB in substantially the form attached as Exhibit B without reference to the anticipated filing date for the Annual Report, accompanied by a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in Exhibit C-1.

(d) If Audited Financial Statements of the Issuer are prepared but not available prior to the Annual Filing Date, the Issuer shall, when the Audited Financial Statements are available, provide in a timely manner an electronic copy to the Disclosure Dissemination Agent, accompanied by a Certification, together with a copy for the trustee (if any), for filing with the MSRB.

(e) The Disclosure Dissemination Agent shall:

(i) verify the filing specifications of the MSRB each year prior to the Annual Filing Date;

- (ii) upon receipt, promptly file each Annual Report received under Sections 2(a) and 2(b) with the MSRB;
- (iii) upon receipt, promptly file each Audited Financial Statement received under Section 2(d) with the MSRB;
- (iv) upon receipt, promptly file the text of each Notice Event received under Sections 4(a) and 4(b)(ii) with the MSRB, identifying the Notice Event as instructed by the Issuer pursuant to Section 4(a) or 4(b)(ii) (being any of the categories set forth below) when filing pursuant to Section 4(c) of this Disclosure Agreement:
 - 1. "Principal and interest payment delinquencies;"
 - 2. "Non-Payment related defaults, if material;"
 - 3. "Unscheduled draws on debt service reserves reflecting financial difficulties;"
 - 4. "Unscheduled draws on credit enhancements reflecting financial difficulties;"
 - 5. "Substitution of credit or liquidity providers, or their failure to perform;"
 - 6. "Adverse tax opinions, IRS notices or events affecting the tax status of the security;"
 - 7. "Modifications to rights of securities holders, if material;"
 - 8. "Bond calls, if material;"
 - 9. "Defeasances;"
 - 10. "Release, substitution, or sale of property securing repayment of the securities, if material;"
 - 11. "Rating changes;"
 - 12. "Tender offers;"
 - 13. "Bankruptcy, insolvency, receivership or similar event of the obligated person;"
 - 14. "Merger, consolidation, or acquisition of the obligated person, if material;"
 - 15. "Appointment of a successor or additional trustee, or the change of name of a trustee, if material;"

16. "Incurrence of a financial obligation of the Issuer or Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Issuer or Obligated Person, any of which affect security holders, if material;" and
 17. "Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the financial obligation of the Issuer or Obligated Person, any of which reflect financial difficulties."
- (v) upon receipt (or irrevocable direction pursuant to Section 2(c) of this Disclosure Agreement, as applicable), promptly file a completed copy of Exhibit B to this Disclosure Agreement with the MSRB, identifying the filing as "Failure to provide annual financial information as required" when filing pursuant to Section 2(b)(ii) or Section 2(c) of this Disclosure Agreement;
- (vi) upon receipt, promptly file the text of each Voluntary Event Disclosure received under Section 7(a) with the MSRB, identifying the Voluntary Event Disclosure as instructed by the Issuer pursuant to Section 7(a) (being any of the categories set forth below) when filing pursuant to Section 7(a) of this Disclosure Agreement:
1. "amendment to continuing disclosure undertaking;"
 2. "change in obligated person;"
 3. "notice to investors pursuant to bond documents;"
 4. "certain communications from the Internal Revenue Service;"
 5. "secondary market purchases;"
 6. "bid for auction rate or other securities;"
 7. "capital or other financing plan;"
 8. "litigation/enforcement action;"
 9. "change of tender agent, remarketing agent, or other on-going party;"
 10. "derivative or other similar transaction;" and
 11. "other event-based disclosures;"
- (vii) upon receipt, promptly file the text of each Voluntary Financial Disclosure received under Section 7(b) with the MSRB, identifying the Voluntary Financial Disclosure as instructed by the Issuer pursuant to Section 7(b)

(being any of the categories set forth below) when filing pursuant to Section 7(b) of this Disclosure Agreement:

1. "quarterly/monthly financial information;"
2. "change in fiscal year/timing of annual disclosure;"
3. "change in accounting standard;"
4. "interim/additional financial information/operating data;"
5. "budget;"
6. "investment/debt/financial policy;"
7. "information provided to rating agency, credit/liquidity provider or other third party;"
8. "consultant reports;" and
9. "other financial/operating data."

(viii) provide the Issuer evidence of the filings of each of the above when made, which shall be by means of the DAC system, for so long as DAC is the Disclosure Dissemination Agent under this Disclosure Agreement.

(f) The Issuer may adjust the Annual Filing Date upon change of its fiscal year by providing written notice of such change and the new Annual Filing Date to the Disclosure Dissemination Agent, trustee (if any) and the MSRB, provided that the period between the existing Annual Filing Date and new Annual Filing Date shall not exceed one year.

(g) Any Information received by the Disclosure Dissemination Agent before 6:00 p.m. Eastern time on any business day that it is required to file with the MSRB pursuant to the terms of this Disclosure Agreement and that is accompanied by a Certification and all other information required by the terms of this Disclosure Agreement will be filed by the Disclosure Dissemination Agent with the MSRB no later than 11:59 p.m. Eastern time on the same business day; provided, however, the Disclosure Dissemination Agent shall have no liability for any delay in filing with the MSRB if such delay is caused by a Force Majeure Event provided that the Disclosure Dissemination Agent uses reasonable efforts to make any such filing as soon as possible.

SECTION 3. Content of Annual Reports.

(a) Each Annual Report shall contain Annual Financial Information with respect to the Issuer, including an update of the following financial information and operating data in the same format as in the Official Statement which are in tabular form:

1. Historical Non-Ad Valorem Revenues; and
2. Governmental Funds Revenues and Expenses.

Relating to information to be provided to the MSRB, the information provided under Section 4(a) may be included by specific reference to other documents, including official statements of debt issues of the Issuer or related public entities, which have been submitted to the MSRB or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so included by reference.

(b) Audited Financial Statements prepared in accordance with generally accepted auditing standards applicable to municipalities as described in the Official Statement will be included in the Annual Report. If audited financial statements are not available, then, unaudited financial statements, prepared in accordance with generally accepted auditing standards applicable as described in the Official Statement will be included in the Annual Report. Audited Financial Statements (if any) will be provided pursuant to Section 2(d).

Any or all of the items listed above may be included by specific reference from other documents, including official statements of debt issues with respect to which the Issuer is an "obligated person" (as defined by the Rule), which have been previously filed with the Securities and Exchange Commission or available on the MSRB Internet Website. If the document incorporated by reference is a final official statement, it must be available from the MSRB. The Issuer will clearly identify each such document so incorporated by reference.

Any Annual Financial Information containing modified operating data or financial information is required to explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

SECTION 4. Reporting of Notice Events.

(a) The occurrence of any of the following events with respect to the Bonds constitutes a Notice Event:

1. Principal and interest payment delinquencies;
2. Non-payment related defaults, if material;
3. Unscheduled draws on debt service reserves reflecting financial difficulties;
4. Unscheduled draws on credit enhancements reflecting financial difficulties;
5. Substitution of credit or liquidity providers, or their failure to perform;
6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
7. Modifications to rights of Bond holders, if material;
8. Bond calls, if material, and tender offers;

9. Defeasances;
10. Release, substitution, or sale of property securing repayment of the Bonds, if material;
11. Rating changes;
12. Bankruptcy, insolvency, receivership or similar event of the Obligated Person;

Note to subsection (a)(12) of this Section 4: For the purposes of the event described in subsection (a)(12) of this Section 4, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Obligated Person.

13. The consummation of a merger, consolidation, or acquisition involving an Obligated Person or the sale of all or substantially all of the assets of the Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
14. Appointment of a successor or additional trustee or the change of name of a trustee, if material;
15. Incurrence of a Financial Obligation of the Issuer or Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer or Obligated Person, any of which affect security holders, if material; and
16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the Financial Obligation of the Issuer or Obligated Person, any of which reflect financial difficulties.

The Issuer shall, in a timely manner not in excess of ten business days after its occurrence, notify the Disclosure Dissemination Agent in writing of the occurrence of a Notice Event. Such notice shall instruct the Disclosure Dissemination Agent to report the occurrence pursuant to subsection (c) and shall be accompanied by a Certification. Such notice or Certification shall identify the Notice Event that has occurred (which shall be any of the categories set forth in Section 2(e)(iv) of this Disclosure Agreement), include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Disclosure Dissemination Agent to disseminate such information, and identify the date the

Issuer desires for the Disclosure Dissemination Agent to disseminate the information (provided that such date is not later than the tenth business day after the occurrence of the Notice Event).

(b) The Disclosure Dissemination Agent is under no obligation to notify the Issuer or the Disclosure Representative of an event that may constitute a Notice Event. In the event the Disclosure Dissemination Agent so notifies the Disclosure Representative, the Disclosure Representative will within two business days of receipt of such notice (but in any event not later than the tenth business day after the occurrence of the Notice Event, if the Issuer determines that a Notice Event has occurred), instruct the Disclosure Dissemination Agent that (i) a Notice Event has not occurred and no filing is to be made or (ii) a Notice Event has occurred and the Disclosure Dissemination Agent is to report the occurrence pursuant to subsection (c) of this Section 4, together with a Certification. Such Certification shall identify the Notice Event that has occurred (which shall be any of the categories set forth in Section 2(e)(iv) of this Disclosure Agreement), include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Disclosure Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Disclosure Dissemination Agent to disseminate the information (provided that such date is not later than the tenth business day after the occurrence of the Notice Event).

(c) If the Disclosure Dissemination Agent has been instructed by the Issuer as prescribed in subsection (a) or (b)(ii) of this Section 4 to report the occurrence of a Notice Event, the Disclosure Dissemination Agent shall promptly file a notice of such occurrence with MSRB in accordance with Section 2 (e)(iv) hereof. This notice will be filed with a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in Exhibit C-1.

SECTION 5. CUSIP Numbers. Whenever providing information to the Disclosure Dissemination Agent, including but not limited to Annual Reports, documents incorporated by reference to the Annual Reports, Audited Financial Statements, Notice Event notices, Failure to File Event notices, Voluntary Event Disclosures and Voluntary Financial Disclosures, the Issuer shall indicate the full name of the Bonds and the 9-digit CUSIP numbers for the Bonds as to which the provided information relates.

SECTION 6. Additional Disclosure Obligations. The Issuer acknowledges and understands that other state and federal laws, including but not limited to the Securities Act of 1933 and Rule 10b-5 promulgated under the Securities Exchange Act of 1934, as amended, may apply to the Issuer, and that the duties and responsibilities of the Disclosure Dissemination Agent under this Disclosure Agreement do not extend to providing legal advice regarding such laws. The Issuer acknowledges and understands that the duties of the Disclosure Dissemination Agent relate exclusively to execution of the mechanical tasks of disseminating information as described in this Disclosure Agreement.

SECTION 7. Voluntary Filing.

(a) The Issuer may instruct the Disclosure Dissemination Agent to file a Voluntary Event Disclosure with the MSRB from time to time pursuant to a Certification of the Disclosure Representative. Such Certification shall identify the Voluntary Event Disclosure (which shall be any of the categories set forth in Section 2(e)(vi) of this Disclosure Agreement), include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Disclosure Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Disclosure Dissemination Agent to disseminate the information. If the Disclosure Dissemination Agent has been instructed by the Issuer as prescribed in this Section 7(a) to file a Voluntary Event Disclosure, the Disclosure Dissemination Agent shall promptly file such Voluntary Event Disclosure with the MSRB in accordance with Section 2(e)(vi) hereof. This notice will be filed with a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in Exhibit C-2.

(b) The Issuer may instruct the Disclosure Dissemination Agent to file a Voluntary Financial Disclosure with the MSRB from time to time pursuant to a Certification of the Disclosure Representative. Such Certification shall identify the Voluntary Financial Disclosure (which shall be any of the categories set forth in Section 2(e)(vii) of this Disclosure Agreement), include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Disclosure Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Disclosure Dissemination Agent to disseminate the information. If the Disclosure Dissemination Agent has been instructed by the Issuer as prescribed in this Section 7(b) to file a Voluntary Financial Disclosure, the Disclosure Dissemination Agent shall promptly file such Voluntary Financial Disclosure with the MSRB in accordance with Section 2(e)(vii) hereof. This notice will be filed with a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in Exhibit C-2.

(c) The parties hereto acknowledge that the Issuer is not obligated pursuant to the terms of this Disclosure Agreement to file any Voluntary Event Disclosure pursuant to Section 7(a) hereof or any Voluntary Financial Disclosure pursuant to Section 7(b) hereof.

(d) Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information through the Disclosure Dissemination Agent using the means of dissemination set forth in this Disclosure Agreement or including any other information in any Annual Report, Audited Financial Statements, Notice Event notice, Failure to File Event notice, Voluntary Event Disclosure or Voluntary Financial Disclosure, in addition to that required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Report, Audited Financial Statements, Notice Event notice, Failure to File Event notice, Voluntary Event Disclosure or Voluntary Financial Disclosure in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report, Audited Financial Statements, Notice Event notice, Failure to File Event notice, Voluntary Event Disclosure or Voluntary Financial Disclosure.

SECTION 8. Termination of Reporting Obligation. The obligations of the Issuer and the Disclosure Dissemination Agent under this Disclosure Agreement shall terminate with respect to the Bonds upon the legal defeasance, prior redemption or payment in full of all of the Bonds, when the Issuer is no longer an obligated person with respect to the Bonds, or upon delivery by the Disclosure Representative to the Disclosure Dissemination Agent of an opinion of counsel expert in federal securities laws to the effect that continuing disclosure is no longer required.

SECTION 9. Disclosure Dissemination Agent. The Issuer has appointed Digital Assurance Certification, L.L.C. as exclusive Disclosure Dissemination Agent under this Disclosure Agreement. The Issuer may, upon thirty days written notice to the Disclosure Dissemination Agent and the trustee (if any), replace or appoint a successor Disclosure Dissemination Agent. Upon termination of DAC's services as Disclosure Dissemination Agent, whether by notice of the Issuer or DAC, the Issuer agrees to appoint a successor Disclosure Dissemination Agent or, alternately, agrees to assume all responsibilities of Disclosure Dissemination Agent under this Disclosure Agreement for the benefit of the Holders of the Bonds. Notwithstanding any replacement or appointment of a successor, the Issuer shall remain liable until payment in full for any and all sums owed and payable to the Disclosure Dissemination Agent. The Disclosure Dissemination Agent may resign at any time by providing thirty days' prior written notice to the Issuer.

SECTION 10. Remedies in Event of Default. In the event of a failure of the Issuer or the Disclosure Dissemination Agent to comply with any provision of this Disclosure Agreement, the Holders' rights to enforce the provisions of this Agreement shall be limited solely to a right, by action in mandamus or for specific performance, to compel performance of the parties' obligation under this Disclosure

Agreement. Any failure by a party to perform in accordance with this Disclosure Agreement shall not constitute a default on the Bonds or under any other document relating to the Bonds, and all rights and remedies shall be limited to those expressly stated herein.

SECTION 11. Duties, Immunities and Liabilities of Disclosure Dissemination Agent.

(a) The Disclosure Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement. The Disclosure Dissemination Agent's obligation to deliver the information at the times and with the contents described herein shall be limited to the extent the Issuer has provided such information to the Disclosure Dissemination Agent as required by this Disclosure Agreement. The Disclosure Dissemination Agent shall have no duty with respect to the content of any disclosures or notice made pursuant to the terms hereof. The Disclosure Dissemination Agent shall have no duty or obligation to review or verify any Information or any other information, disclosures or notices provided to it by the Issuer and shall not be deemed to be acting in any fiduciary capacity for the Issuer, the Holders of the Bonds or any other party. The Disclosure Dissemination Agent shall have no responsibility for the Issuer's failure to report to the Disclosure Dissemination Agent a Notice Event or a duty to determine the materiality thereof. The Disclosure Dissemination Agent shall have no duty to determine, or liability for failing to determine, whether the Issuer has complied with this Disclosure Agreement. The Disclosure Dissemination Agent may conclusively rely upon Certifications of the Issuer at all times.

The obligations of the Issuer under this Section shall survive resignation or removal of the Disclosure Dissemination Agent and defeasance, redemption or payment of the Bonds.

(b) In the event that any action is instituted against the Issuer for failure to comply with the reporting requirements set forth in this Disclosure Agreement and in such same action DAC is also named as a party, DAC may consult with external legal counsel of its own choosing, with the consent of the Issuer which consent shall not be unreasonably withheld. Such request for consent of the Issuer shall also set forth the maximum not to exceed fees of such counsel. The Issuer shall not be required to pay or reimburse DAC or any legal counsel for any attorneys' fees except to the extent mutually agreed upon in writing by the City and DAC as part of such consent.

The obligations of the Issuer as to any funding required pursuant to the foregoing shall be limited to an obligation in any given year to budget and appropriate from legally available funds, after monies for essential Issuer city services have been budgeted and appropriated, sufficient monies for the funding that is required during that fiscal year. Notwithstanding the foregoing, the Issuer shall not be prohibited from pledging any legally available non-ad valorem revenues for any obligations previously or hereafter incurred, which pledge shall be prior and superior to any obligations of the Issuer pursuant to this Disclosure Agreement.

(c) All documents, reports, notices, statements, information and other materials provided to the MSRB under this Agreement shall be provided in an electronic format and accompanied by identifying information as prescribed by the MSRB.

SECTION 12. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Agreement, the Issuer and the Disclosure Dissemination Agent may amend this Disclosure Agreement and any provision of this Disclosure Agreement may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws acceptable to both the Issuer and the Disclosure Dissemination Agent to the effect that such amendment or waiver does not materially impair the interests of Holders of the Bonds and would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule; provided neither the Issuer or the Disclosure Dissemination

Agent shall be obligated to agree to any amendment modifying their respective duties or obligations without their consent thereto.

Notwithstanding the preceding paragraph, the Disclosure Dissemination Agent shall have the right to adopt amendments to this Disclosure Agreement necessary to comply with modifications to and interpretations of the provisions of the Rule as announced by the Securities and Exchange Commission from time to time by giving not less than 20 days written notice of the intent to do so together with a copy of the proposed amendment to the Issuer. No such amendment shall become effective if the Issuer shall, within 10 days following the giving of such notice, send a notice to the Disclosure Dissemination Agent in writing that it objects to such amendment.

SECTION 13. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the trustee (if any) of the Bonds, the Disclosure Dissemination Agent, the underwriter, and the Holders from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 14. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of Florida (other than with respect to conflicts of laws).

SECTION 15. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

[Balance of page intentionally left blank.]

The Disclosure Dissemination Agent and the Issuer have caused this Disclosure Agreement to be executed, on the date first written above, by their respective officers duly authorized.

DIGITAL ASSURANCE CERTIFICATION, L.L.C., as
Disclosure Dissemination Agent

By: _____
Name: Shana Blanchard
Title: Senior Vice President

CITY OF ST. PETERSBURG, FLORIDA
as Issuer

By: _____
Name: Kenneth T. Welch
Title: Mayor

ATTEST:

Name: Chandrasasa Srinivasa
Title: City Clerk

APPROVED AS TO FORM
AND CORRECTNESS

Name: Macall D. Dyer
Title: Managing Assistant City Attorney

EXHIBIT A

NAME AND CUSIP NUMBERS OF BONDS

Name of Issuer City of St. Petersburg, Florida
Obligated Person(s) City of St. Petersburg, Florida
Name of Bond Issue: Non-Ad Valorem Revenue Bonds, Series 2024C (HGPD Infrastructure Project)
Date of Issuance: [____], 2024
Date of Official Statement [____], 2024

CUSIP Number: _____
CUSIP Number: _____
CUSIP Number: _____
CUSIP Number: _____
CUSIP Number: _____
CUSIP Number: _____
CUSIP Number: _____
CUSIP Number: _____
CUSIP Number: _____
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CUSIP Number: _____

EXHIBIT B

NOTICE TO MSRB OF FAILURE TO FILE ANNUAL REPORT

Issuer: City of St. Petersburg, Florida

Obligated Person: City of St. Petersburg, Florida

Name(s) of Bond Issue(s): Non-Ad Valorem Revenue Bonds, Series 2024C (HGPD Infrastructure Project)

Date(s) of Issuance: [____], 2024

Date(s) of Disclosure Agreement: [____], 2024

CUSIP Number: _____

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report with respect to the above-named Bonds as required by the Disclosure Agreement between the Issuer and Digital Assurance Certification, L.L.C., as Disclosure Dissemination Agent. [The Issuer has notified the Disclosure Dissemination Agent that it anticipates that the Annual Report will be filed by _____.]

Dated: _____

Digital Assurance Certification, L.L.C., as Disclosure Dissemination Agent, on behalf of the Issuer

cc: Issuer
Obligated Person

**EXHIBIT C-1
EVENT NOTICE COVER SHEET**

This cover sheet and accompanying "event notice" will be sent to the MSRB, pursuant to Securities and Exchange Commission Rule 15c2-12(b)(5)(i)(C) and (D).

Issuer's and/or Other Obligated Person's Name:

Issuer's Six-Digit CUSIP Number:

or Nine-Digit CUSIP Number(s) of the bonds to which this event notice relates:

Number of pages attached: _____

Description of Notice Events (Check One):

1. _____ "Principal and interest payment delinquencies;"
2. _____ "Non-Payment related defaults, if material;"
3. _____ "Unscheduled draws on debt service reserves reflecting financial difficulties;"
4. _____ "Unscheduled draws on credit enhancements reflecting financial difficulties;"
5. _____ "Substitution of credit or liquidity providers, or their failure to perform,"
6. _____ "Adverse tax opinions, IRS notices or events affecting the tax status of the security;"
7. _____ "Modifications to rights of securities holders, if material;"
8. _____ "Bond calls, if material;"
9. _____ "Defeasances;"
10. _____ "Release, substitution, or sale of property securing repayment of the securities, if material;"
11. _____ "Rating changes;"
12. _____ "Tender offers;"
13. _____ "Bankruptcy, insolvency, receivership or similar event of the obligated person;"
14. _____ "Merger, consolidation, or acquisition of the obligated person, if material;"
15. _____ "Appointment of a successor or additional trustee, or the change of name of a trustee, if material;"
16. _____ "Incurrence of a financial obligation of the Issuer or Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Issuer or Obligated Person, any of which affect security holders, if material;"
17. _____ "Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the financial obligation of the Issuer or Obligated Person, any of which reflect financial difficulties."

Failure to provide annual financial information as required.

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature: _____

Name: _____ Title: _____

Digital Assurance Certification, L.L.C.
315 East Robinson Street
Suite 300
Orlando, FL 32801
407-515-1100

Date: _____

EXHIBIT C-2
VOLUNTARY EVENT DISCLOSURE COVER SHEET

This cover sheet and accompanying "voluntary event disclosure" will be sent to the MSRB, pursuant to the Disclosure Dissemination Agent Agreement dated as of [_____], 2024 between the Issuer and DAC.

Issuer's and/or Other Obligated Person's Name:

Issuer's Six-Digit CUSIP Number:

or Nine-Digit CUSIP Number(s) of the bonds to which this notice relates:

Number of pages attached: _____

_____ Description of Voluntary Event Disclosure (Check One):

1. _____ "amendment to continuing disclosure undertaking;"
2. _____ "change in obligated person;"
3. _____ "notice to investors pursuant to bond documents;"
4. _____ "certain communications from the Internal Revenue Service;"
5. _____ "secondary market purchases;"
6. _____ "bid for auction rate or other securities;"
7. _____ "capital or other financing plan;"
8. _____ "litigation/enforcement action;"
9. _____ "change of tender agent, remarketing agent, or other on-going party;"
10. _____ "derivative or other similar transaction;" and
11. _____ "other event-based disclosures."

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature:

Name: _____ Title: _____

Digital Assurance Certification, L.L.C.
315 East Robinson Street
Suite 300
Orlando, FL 32801
407-515-1100

Date: _____

EXHIBIT C-3
VOLUNTARY FINANCIAL DISCLOSURE COVER SHEET

This cover sheet and accompanying "voluntary financial disclosure" will be sent to the MSRB, pursuant to the Disclosure Dissemination Agent Agreement dated as of [_____], 2024 between the Issuer and DAC.

Issuer's and/or Other Obligated Person's Name:

Issuer's Six-Digit CUSIP Number:

or Nine-Digit CUSIP Number(s) of the bonds to which this notice relates:

Number of pages attached: _____

_____ Description of Voluntary Financial Disclosure (Check One):

1. _____ "quarterly/monthly financial information;"
2. _____ "change in fiscal year/timing of annual disclosure;"
3. _____ "change in accounting standard;"
4. _____ "interim/additional financial information/operating data;"
5. _____ "budget"
6. _____ "investment/debt/financial policy;"
7. _____ "information provided to rating agency, credit/liquidity provider or other third party;"
8. _____ "consultant reports;" and
9. _____ "other financial/operating data."

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature:

Name: _____ Title: _____

Digital Assurance Certification, L.L.C.
315 East Robinson Street
Suite 300
Orlando, FL 32801
407-515-1100

Date: _____

EXHIBIT D

FORM OF PAYING AGENT AND REGISTRAR AGREEMENT

PAYING AGENT AND REGISTRAR AGREEMENT

THIS PAYING AGENT AND REGISTRAR AGREEMENT (this "Agreement"), is made as of _____, 20__ ("Effective Date") by and between the CITY OF ST. PETERSBURG, FLORIDA (the "Issuer"), and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION ("Bank"), as Paying Agent and Bond Registrar.

RECITALS

WHEREAS, the Issuer, by the Bond Resolution, has designated the Bank as Bond Registrar and Paying Agent for its \$ _____ Non-Ad Valorem Revenue Bonds, Series 2024C (HGPD Infrastructure Project) (the "Bonds") to be issued as fully registered bonds without coupons; and

WHEREAS the Issuer will ensure all things necessary to make the Bonds the valid obligations of the Issuer, in accordance with their terms, will be done upon the issuance and delivery thereof; and

WHEREAS the Issuer and the Bank wish to provide the terms under which Bank will act as Paying Agent to pay the principal, redemption premium (if any) and interest on the Bonds, in accordance with the terms thereof, and under which the Bank will act as Bond Registrar for the Bonds; and

WHEREAS the Bank has agreed to serve in such capacities for and on behalf of the Issuer and has full power and authority to perform and serve as Paying Agent and Bond Registrar for the Bonds; and

WHEREAS the Issuer has duly authorized the execution and delivery of this Agreement; and all things necessary to make this Agreement a valid agreement have been done.

NOW, THEREFORE, in consideration of the foregoing Recitals, which are hereby incorporated into this Agreement, and the mutual covenants and agreements herein contained, the Issuer and the Bank agree as follows:

ARTICLE ONE

DEFINITIONS

Section 1.01. Definitions. Capitalized terms used in this Agreement have the meaning set forth below or within the individual sections, Preamble or Recitals of this Agreement. All capitalized undefined terms shall have the same meanings as set forth in the Bond Resolution.

"Bond Register" means the book or books of registration kept by the Bank in which are maintained the names and addresses and principal amounts registered to each Holder.

"Bond Registrar" means the Bank (or its successors or assigns) when it is performing the function of registrar for the Bonds.

"Bond Resolution" means Resolution No. 2024-297 adopted by the City Council of the Issuer on July 18, 2024, as amended and supplemented from time to time, as particularly supplemented by Resolution No. 2024-____ adopted by the City Council of the Issuer on _____, 2024.

"Paying Agent" means the Bank (or its successors or assigns) when it is performing the function of paying agent for the Bonds.

"Person" means an individual, a corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization or governmental entity.

"Stated Maturity" when used with respect to any Bond means the date specified in the Bond as the date on which the principal of such Bond is due and payable.

ARTICLE TWO

APPOINTMENT OF BANK AS PAYING AGENT AND BOND REGISTRAR

Section 2.01. Appointment and Acceptance. The Issuer hereby appoints the Bank to act as Paying Agent with respect to the Bonds, to pay to the Holders in accordance with the terms and provisions of this Agreement the principal of, redemption premium (if any), and interest on all or any of the Bonds.

The Issuer hereby appoints the Bank as Bond Registrar with respect to the Bonds. As Bond Registrar, the Bank shall keep and maintain for and on behalf of the Issuer, books and records as to the ownership of the Bonds and with respect to the transfer and exchange thereof as set forth in this Agreement.

The Bank hereby accepts its appointment, and agrees to act as Paying Agent and Bond Registrar.

Section 2.02. Compensation. As compensation for the Bank's services as Paying Agent and Bond Registrar, the Issuer hereby agrees to pay a one-time upfront fee of \$____ on the Effective Date. In addition, the Issuer agrees to reimburse the Bank, upon its request, for all reasonable out-of-pocket expenses actually incurred, provided that the Bank shall receive prior written approval from the Issuer before incurring any expenses in excess of \$____ annually.

ARTICLE THREE

PAYING AGENT

Section 3.01. Duties of Paying Agent. As Paying Agent, the Bank, provided sufficient collected funds have been deposited for such purpose by or on behalf of the Issuer in the account designated by the Bank hereunder (the "Account"), shall pay on behalf of the Issuer the principal

of, redemption premium (if any) and interest on each Bond in accordance with the provisions of the Bond. The Bank has no obligation to draw upon any account or pursuant to any letter of credit, insurance policy or other agreement or take any other action to assist the Issuer to comply with its obligations except to the extent expressly set forth in this Agreement.

Section 3.02. Payment Dates. The Issuer hereby instructs the Bank to pay the principal of, redemption premium (if any) and interest on the Bonds on the dates specified in the Bonds, from the Account to the extent such amounts are on deposit in the Account. The Bank shall not be required to pay interest on any funds of the Issuer for any period during which such funds are held by the Bank awaiting the presentation of the Bonds for payment.

Section 3.03 Receipt of Funds. The Issuer shall deposit or cause to be deposited with the Bank sufficient funds from the funds pledged for the payment of the Bonds under the Bond Resolution to pay when due and payable the principal of, redemption premium (if any) and interest on the Bonds as follows: (1) payment by check must be received by the Paying Agent at least 5 business days prior to each _____ 1 and _____ 1 of each year the Bonds are outstanding or (2) payment by wire must be received by Paying Agent no later than 11:00 AM EST on each _____ 1 and _____ 1 of each year the Bonds are outstanding.

ARTICLE FOUR

BOND REGISTRAR

Section 4.01. Initial Delivery of Bonds. The Bonds will be initially registered and delivered to the purchaser designated by the Issuer as one Bond for each maturity of each Series. If such purchaser delivers a written request to the Bank not later than five business days prior to the date of initial delivery, the Bank will, on the date of initial delivery, deliver Bonds of authorized denominations, registered in accordance with the instructions in such written request.

Section 4.02. Duties of Bond Registrar. The Bank shall provide for the proper registration of transfer, exchange and replacement of the Bonds. Every Bond surrendered for transfer or exchange shall be duly endorsed or be accompanied by a written instrument of transfer, the signature on which has been guaranteed by an eligible guarantor institution, in form acceptable to the Bank, duly executed by the Holder thereof or such Holder's agent. The Bond Registrar may request any supporting documentation it deems necessary or appropriate to effect a re-registration.

Section 4.03. Unauthenticated Bonds. The Issuer shall provide to the Bank on a continuing basis, an adequate inventory of unauthenticated Bonds to facilitate transfers. The Bank agrees that it will maintain such unauthenticated Bonds in safekeeping.

Section 4.04. Form of Bond Register. The Bank as Bond Registrar will maintain its records as Bond Registrar in accordance with the Bank's general practices and procedures in effect from time to time.

Section 4.06. Cancelled Bonds. All Bonds surrendered for payment, redemption, transfer, exchange, or replacement, if surrendered to the Bank, shall be promptly cancelled by it and, if

surrendered to the Issuer, shall be delivered to the Bank and, if not already cancelled, shall be promptly cancelled by the Bank. The Issuer may at any time deliver to the Bank for cancellation any Bonds previously authenticated and delivered which the Issuer may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly cancelled by the Bank. All cancelled Bonds shall be held by the Bank for its retention period then in effect and shall thereafter be destroyed and evidence of such destruction furnished to the Issuer upon its written request.

Section 4.07. Mutilated, Lost, Stolen or Destroyed Bonds. In case any Bond shall become mutilated or be destroyed, stolen or lost, the Bank shall deliver a new Bond of like amount, number, maturity date and tenor in exchange and substitution for and upon cancellation of any such mutilated Bond or in lieu of and in substitution for any such Bond destroyed, stolen or lost, upon the payment of the reasonable expenses and charges of the Bank in connection therewith; and, in the case of a Bond destroyed, stolen or lost, upon filing by the owner with the Bank of evidence satisfactory to the Bank that such Bond was destroyed, stolen or lost, and of the ownership thereof, and upon furnishing to the Bank of an appropriate bond of indemnity in form, substance and amount as may be required by law and as is otherwise satisfactory to the Bank. All Bonds so surrendered to the Bank shall be canceled by it and evidence of such cancellation shall be given to the Issuer. If the mutilated, destroyed, stolen or lost Bond has already matured or been called for redemption in accordance with its terms it shall not be necessary to issue a new Bond prior to payment, provided that the owner shall first provide the Bank with a bond of indemnity as set forth above.

ARTICLE FIVE

THE BANK

Section 5.01. Duties of Bank. The Bank undertakes to perform the duties set forth herein, each of which is ministerial and non-fiduciary in nature. No implied duties or obligations shall be read into this Agreement against the Bank. The Bank hereby agrees to use the funds deposited with it for payment of the principal of, redemption premium (if any) and interest on the Bonds to pay the same as it shall become due and further agrees to establish and maintain such accounts and funds as may be required for the Bank to function as Paying Agent.

Section 5.02. Reliance on Documents, Etc.

(a) The Bank may conclusively rely, as to the truth of the statements and correctness of the opinions expressed therein, on certificates or opinions expressed therein, on certificates or opinions furnished to the Bank by the Issuer.

(b) The Bank shall not be liable for any error of judgment made in good faith. The Bank shall not be liable for other than its negligence or willful misconduct in connection with any act or omission hereunder.

(c) No provision of this Agreement shall require the Bank to expend or risk its own funds or otherwise incur any financial liability for performance of any of its duties hereunder, or in the exercise of any of its rights or powers.

(d) The Bank may rely, or be protected in acting or refraining from acting, upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. The Bank need not examine the ownership of any Bond, but shall be protected in acting upon receipt of Bonds containing an endorsement or instruction of transfer or power of transfer which appears on its face to be signed by the Holder or agent of the Holder.

(e) The Bank may consult with counsel, and the written advice or opinion of counsel shall be full authorization and protection with respect to any action taken, suffered or omitted by it hereunder in good faith reliance thereon.

(f) The Bank may exercise any of the powers hereunder and perform any duties hereunder either directly or by or through agents or attorneys and shall not be liable for the actions of such agent or attorney if appointed by it with due care.

Section 5.03. Recitals of Issuer. The recitals contained in the Bonds shall be taken as the statements of the Issuer, and the Bank assumes no responsibility for their correctness.

Section 5.04. May Own Bonds; Other Transactions. The Bank, in its individual or any other capacity, may become the owner or pledgee of Bonds with the same rights it would have if it were not the Paying Agent and Bond Registrar for the Bonds. The Bank may engage in or be interested in any financial or other transaction with the Issuer, any Bond owner or any other Person.

Section 5.05. Money Held by Bank. Money held by the Bank hereunder need not be segregated from other funds. The Bank shall have no duties with respect to investment of funds deposited with it and shall be under no obligation to pay interest on any money received by it hereunder. Any money deposited with or otherwise held by the Bank for the payment of the principal, redemption premium (if any) or interest on any Bond and remaining unclaimed, by the Holder (or by the Issuer (which claim by the Issuer shall be made in writing) after maturity and prior to escheatment) will be escheated pursuant to the applicable state law. If funds are returned to the Issuer, the Issuer and the Bank agree that the Holder of such Bond shall thereafter look only to the Issuer for payment thereof, and that all liability of the Bank with respect to such moneys shall thereupon cease.

Section 5.06. Interpleader. The Issuer and the Bank agree that the Bank may seek adjudication of any adverse claim, demand, or controversy over its Person as well as funds on deposit, in a court of competent jurisdiction. The Issuer and the Bank further agree that the Bank has the right to file an action in interpleader in any court of competent jurisdiction to determine the rights of any Person claiming any interest herein.

ARTICLE SIX

MISCELLANEOUS PROVISIONS

Section 6.01. Amendment. This Agreement may be amended only by an agreement in writing signed by both of the parties hereto.

Section 6.02. Assignment. This Agreement may not be assigned by either party without the prior written consent of the other party, provided that if the Bank consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business (including the escrow contemplated by this Agreement) to another entity, (1) the Bank shall notify the Issuer, including the name and address of the successor or transferee entity, in accordance with Section 6.03 hereof, and (2) the successor or transferee entity without any further act will be the successor Paying Agent and Bond Registrar.

Section 6.03. Notices. Any request, demand, authorization, direction, notice, consent, waiver or other document provided or permitted hereby to be given or furnished to the Issuer or the Bank shall be mailed, faxed, sent pdf or delivered to the Issuer or the Bank, respectively, at the address shown below, or such other address as may have been given by one party to the other by fifteen (15) days written notice:

If to the Issuer:

City of St. Petersburg City Hall
175 5th Street North
St. Petersburg, Florida 33701
Attn: Chief Financial Officer

If to the Bank:

U.S. Bank Trust Company, National Association
One Federal Street
Boston, Massachusetts 02110
Attn: Global Corporate Trust

Section 6.04 Electronic Transmission; Electronic Signatures. The Issuer and the Bank shall utilize a secure web portal or email encryption service used by the Bank for electronic transmission of any notice, instruction, document or other communication hereunder. The Bank shall not have any duty to confirm that the person sending any notice, instruction, document or other communication (a "Notice") by electronic transmission (including by e-mail, facsimile transmission, web portal or other electronic methods) is, in fact, a person authorized to do so. Electronic signatures believed by the Bank to comply with the ESIGN Act of 2000 or other applicable law (including electronic images of handwritten signatures and digital signatures provided by DocuSign, Orbit, Adobe Sign or any other digital signature provider acceptable to the Bank) shall be deemed original signatures for all purposes. Issuer assumes all risks arising out of the use of electronic signatures and electronic methods to send Notices to the Bank, including without limitation the risk of the Bank acting on an unauthorized Notice, and the risk of interception or misuse by third parties.

Section 6.05. Effect of Headings. The Article and Section headings herein are for convenience of reference only and shall not affect the construction hereof.

Section 6.06. Successors and Assigns. All covenants and agreements herein by the Issuer and the Bank shall bind their successors and assigns, whether so expressed or not.

Section 6.07. Severability. If any provision of this Agreement shall be determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

Section 6.08. Benefits of Agreement. Except with respect to the Indemnified Parties, this Agreement is intended to be for the benefit of or to be enforceable by only the Issuer and the Bank, and no third party shall be entitled to claim that it is a third party beneficiary hereof.

Section 6.09. Entire Agreement. This Agreement shall constitute the entire agreement between the parties hereto relative to the Bank acting as Paying Agent and Bond Registrar.

Section 6.10. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement.

Section 6.11. Term and Termination. This Agreement shall be effective on the Effective Date and the term hereof shall continue until the Bank resigns; provided, however, that no such termination shall be effective until a successor has been appointed and has accepted the duties of the Bank hereunder.

The Bank may resign at any time by giving written notice thereof to the Issuer. If the Bank shall resign, or become incapable of acting, the Issuer shall promptly appoint a successor Paying Agent and Bond Registrar. If an instrument of acceptance by a successor Paying Agent and Bond Registrar shall not have been delivered to the Bank within ninety 90 days after the Bank gives notice of resignation, the Bank may petition any court of competent jurisdiction at the expense of the Issuer for the appointment of a successor Paying Agent and Bond Registrar. In the event of resignation of the Bank as Paying Agent and Bond Registrar, upon the written request of the Issuer and upon payment of all amounts owing to the Bank hereunder the Bank shall deliver to the Issuer or its designee all funds in the Account and unauthenticated Bonds and a copy of the Bond Register. The provisions of Section 2.02 and Section 5.07 hereof shall survive and remain in full force and effect following the termination of this Agreement.

Section 6.12. Governing Law. This Agreement shall be construed in accordance with and shall be governed by the laws of the State of Florida.

Section 6.13. Documents to be delivered to Bank. At the time of the Bank's appointment as Paying Agent and Bond Registrar, the Issuer shall deliver to the Bank the following documents: (a) a specimen Bond; (b) a copy of the opinion of Bond Counsel provided to the Issuer in connection with the issuance of the Bonds; and (c) such other information that the Bank may reasonably request.

Section 6.14. Patriot Act Compliance. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each Person who opens an account. For a non-individual Person such as a business entity, a charity, a trust or other legal entity, the Bank will ask for documentation to verify its formation and existence as a legal entity. The Bank may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

Section 6.15. Non-appropriation. The obligations of the Issuer as to funding for any cost and expenses pursuant to this Agreement shall be limited to an obligation in any given year to budget, appropriate and pay from legally available funds, after monies for essential Issuer services have been budgeted and appropriated, sufficient monies for the funding that is required during that year.

Section 6.16. Books and Records; Right to Audit. The Bank will retain all records relating to this Agreement for the retention periods set forth in the most recent General Records Schedule GS1-SL for State and Local Government Agencies. All records will be kept in such a way as will permit their inspection pursuant to Chapter 119, Florida Statutes. In addition, the Issuer reserves the right to examine and/or audit such records.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Issuer and the Bank have caused this Agreement to be executed in their respective names by their duly authorized representatives, in two counterparts, each of which shall be deemed an original.

CITY OF ST. PETERSBURG, FLORIDA

(SEAL)

By: _____
Name: Kenneth T. Welch
Title: Mayor

ATTEST:

By: _____
Name: Chan Srinivasa
Title: City Clerk

Approved as to form and correctness:

By: _____
Name: Macall D. Dyer
Title: Managing Assistant City Attorney

[Signature page to Paying Agent and Registrar Agreement
between City of St. Petersburg, Florida and U.S. Bank Trust Company, National Association]

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION

By: _____

Name: James Loring

Title: Vice President

[Signature page to Paying Agent and Registrar Agreement
between City of St. Petersburg, Florida and U.S. Bank Trust Company, National Association]

EXHIBIT E
FORM OF DISBURSEMENT AGREEMENT

DISBURSEMENT AGREEMENT

by and among

**HINES HISTORIC GAS PLANT DISTRICT PARTNERSHIP,
CITY OF ST. PETERSBURG, FLORIDA**

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

Dated as of _____, 2024

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DISBURSEMENT AGREEMENT

This DISBURSEMENT AGREEMENT (this “Agreement”) is entered into as of _____, 2024 (the “Effective Date”), by and among (i) City of St. Petersburg, Florida, a municipal corporation of the State of Florida (the “City”), (ii) Hines Historic Gas Plant District Partnership, a joint venture (the “Developer”) and (iii) U.S. Bank Trust Company, National Association, a national banking association, not individually but solely as disbursement agent hereunder (together with its successors and assigns in such capacity, the “Disbursement Agent”) (each, a “Party” and collectively, the “Parties”).

RECITALS

A. The Historic Gas Plant District consists of approximately 65 acres in the City (the “Property”) adjacent to land to be used for a new ballpark and related parking facilities for the Tampa Bay Rays.

B. The City and the Developer have entered into that certain HGP Redevelopment Agreement (the “Redevelopment Agreement”) dated as of July 31, 2024 to plan the redevelopment of the Property and redevelop, or cause to be redeveloped, portions thereof pursuant to the terms of the Redevelopment Agreement.

C. The Redevelopment Agreement requires the City to pay a specified amount for certain Eligible Infrastructure Costs by depositing certain funds in the City Account with the Disbursement Agent under the terms of this Agreement.

D. The City and the Developer have elected to retain the Disbursement Agent to administer the City Account, which account is required to be established pursuant to the Redevelopment Agreement.

E. The City desires to establish certain subaccounts under the City Account to accept, hold, and disburse the Deposits, and earnings thereon, all in accordance with the terms of this Agreement.

F. The Disbursement Agent has agreed to establish the City Account and Subaccounts therein and to accept, hold, track, and disburse the Deposits and the earnings thereon in accordance with the terms of this Agreement.

NOW THEREFORE, in consideration of the foregoing Recitals, which are hereby incorporated into this Agreement, and the mutual promises, undertakings, and covenants hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, for themselves and their successors and assigns, hereby agree as follows:

1. Establishment of and Deposits to City Account.

1.1 Grant and Establishment of City Account. The City and the Developer hereby affirm the establishment of the City Account and the appointment of the Disbursement Agent to serve as initial disbursement agent of the City Account.

1.2 Rights of City and Disbursement Agent. All rights, title, and interest in the Deposits and income thereon shall remain the property of the City but subject to the terms of this Agreement for disbursement from the City Account as set forth below.

1.3 Acknowledgment of Disbursement Agent. The Disbursement Agent hereby confirms and agrees that, until the City Account is closed pursuant to the terms of this Agreement, it will hold the Deposit and all earnings thereon as disbursement agent for the City pursuant to the terms, conditions, and provisions hereof.

1.4 Contributions to Fund the City Account. The City Contribution Account shall be funded as provided in Section 3.2 hereof.

1.5 Beneficiaries. The City and the Developer shall be the sole beneficiaries of the Custodial Funds (individually, a “Beneficiary,” and collectively, the “Beneficiaries”) and in such manner derive the benefit of the assets and income held herein, pursuant to the provisions of this Agreement. The City shall be the beneficial owner of the City Account’s assets and income and all Subaccounts therein.

1.6 Name. The City Account established pursuant to this Agreement shall be named and administered as the “HGP City Account” and so designated on the books and records of the Disbursement Agent.

1.7 Formation of City Account. The City Account is hereby confirmed to be formed under and pursuant to Florida law and this Agreement.

1.8 Name for Agreements; Principal Office Address of Disbursement Agent. The City Account activities and functions shall be conducted in the name specified in Section 1.6 hereof, in which name the City Account, or the Disbursement Agent on behalf of the City Account, shall enter into documents, contracts, investments, and agreements with respect to the transactions contemplated hereby, including all documents, contracts, and agreements establishing title to or ownership of City Account assets. The principal offices of the Disbursement Agent for purposes of administering the City Account shall be located at 500 West Cypress Creek Road, Suite 460, Fort Lauderdale, Florida 33309, Attention: Global Corporate Trust (HGP City Account).

1.9 Certain Covenants Relating to the Separateness of the City Account. The City Account shall maintain its separate existence and, specifically, shall conduct its affairs in accordance with, and the City, the Developer and the Disbursement Agent each agree that it will not take any actions in its dealings with the City Account or with other Persons that are

inconsistent with, and the Disbursement Agent's powers and interests and rights of the Beneficiaries shall be limited by, the following:

(a) The City Account shall not commingle or pool any of its funds or other assets with those of the City, the Disbursement Agent, or any other Person, and shall hold title to all of its assets in the City Account's name or in the name of the Disbursement Agent or any nominee as provided below.

(b) The City Account, through the Disbursement Agent, shall conduct its own activities and functions in its own name and shall not operate, or purport to operate, collectively as or as part of a single or consolidated business entity with respect to any other Person.

(c) The City Account shall not have any employees.

(d) The City Account shall not (i) guarantee, become obligated for, or hold itself or its credit out to be responsible for or available to satisfy, the debts or obligations of any other Person, except as expressly contemplated by this Agreement, or (ii) control the decisions or actions respecting the daily business or affairs of any other Person.

(e) The City Account shall not incur any indebtedness for borrowed money.

(f) The City Account must not pledge its assets for the benefit of any Person.

(g) The City Account shall not disburse, distribute or transfer its assets or other interests except in accordance with this Agreement.

1.10 Limitation on Liability. Neither the Disbursement Agent nor any Beneficiary shall be liable for any debt, claim, demand, judgment or obligation of any kind of, against or with respect to the City Account by reason of its being the Disbursement Agent or a Beneficiary nor shall the Disbursement Agent or any Beneficiary, by reason of its status as such, be subject to any personal liability whatsoever, in tort, contract or otherwise, to any Person in connection with the property, liabilities or affairs of the City Account; *provided, however*, that the foregoing limitation of liability shall not apply to any obligations or liabilities of the Beneficiaries under the Redevelopment Agreement.

1.11 Bankruptcy. The incapacity, dissolution, termination or bankruptcy of any Party to this Agreement shall not result in the termination or dissolution of the City Account.

1.12 No Rights of Creditors. No creditor, judgment holder or other obligee of any Party, or payee thereof, or any other Person, shall have any right to obtain possession of or any interest in, or otherwise exercise legal or equitable remedies with respect to, the City Account and/or its assets, other than as provided in Section 1.5 hereof.

2. Definitions. Capitalized terms used in this Agreement shall have the meanings assigned to them in Exhibit A or within the individual sections or Recitals of this Agreement. Exhibit A also contains rules as to usage applicable to this Agreement.

3. City Account, Deposits, Investments, Disbursements and Security.

3.1 Account. The Disbursement Agent shall establish on the books and records of its trust department, in the name of the City for the benefit of the Beneficiaries a “City Account” and associated subaccounts (collectively, the “Subaccounts”), to receive, hold, and disburse the funds to be provided by the City pursuant to Section 7.7 of the Redevelopment Agreement and Section 3.2 hereof. The City Account will expressly name the City CFO as an authorized party and must meet all provisions of Chapter 280, Florida Statutes, as required for the security of public deposits. The Disbursement Agent shall conclusively rely on investment directions given to it under this Agreement as proof of full compliance with the requirements of Chapter 280.

(a) The Disbursement Agent hereby establishes the Bond Subaccount (the “Bond Subaccount”). Amounts deposited in the Bond Subaccount shall be derived from proceeds of bonds or notes issued by the City and will be allocated on a consistent basis to pay only Eligible Infrastructure Costs within the meaning of Project per the (i) City Bond Resolution or (ii) Future Bond Resolutions. The Disbursement Agent shall have no responsibility to determine (x) whether disbursements made from the Bond Subaccount are used for Eligible Infrastructure Costs within the meaning of Project per the (i) City Bond Resolution or (ii) Future Bond Resolutions or (y) whether amounts are allocated on a consistent basis.

(b) The Disbursement Agent hereby establishes the Interest Subaccount (the “Interest Subaccount”). The Disbursement Agent shall transfer all interest earnings from the Bond Subaccount to the Interest Subaccount. The City CFO may, by written direction, withdraw any amounts from the Interest Account for direct payment by the Disbursement Agent to the City.

3.2 Deposits. The City shall provide, and the Disbursement Agent shall receive, Deposits to the City Account for the benefit of the Beneficiaries as provided below.

(a) City Contribution Amount. Pursuant to Section 7.7 of the Redevelopment Agreement and this Section 3.2, the City shall make or cause to be made a Deposit of the City Contribution Amount into the Bond Subaccount when required by the Redevelopment Agreement. The Disbursement Agent shall not be responsible for monitoring when or whether such Deposits are made.

(b) Deposits and Disbursements Generally. All Deposits made pursuant to this Section 3.2 shall be made by wire transfer. The City shall provide prior written notice to the Disbursement Agent of the amounts to be deposited and the Subaccounts to which the deposited funds should be credited. All amounts deposited to the Bond Subaccount pursuant to this Section 3.2 shall be disbursed by the Disbursement Agent in accordance with Section 3.4 hereof.

3.3 Investments. The City shall direct the Disbursement Agent in writing regarding investments of amounts held in the City Account (and related Subaccounts); *provided*, that amounts held in the City Account may be invested only in those investments listed on Exhibit F. In the event the Disbursement Agent does not receive an investment direction as provided above for the City Account funds, it shall invest such funds, to the extent practicable, in JPMorgan 100% US Treasury Securities Money Market Fund – VHPXX. If and to the extent any City Account funds are uninvested and held in a demand or time deposit account maintained with the Disbursement Agent’s affiliated bank, the amount of such funds on deposit shall be secured, in the manner required by applicable Florida law, by collateral pledged by the Disbursement Agent. Any income earned on the amounts in the City Account shall be credited to the Interest Subaccount. The Disbursement Agent or any of its affiliates may receive compensation with respect to any investment directed hereunder; *provided*, that any such compensation is approved prior to the purchase of such investment, in writing, by the City. The Disbursement Agent shall not be liable for any loss incurred by the actions of third parties or for any loss arising by error, failure or delay in the making of an investment or reinvestment, or for any loss of principal or income in connection therewith, except in all events excluding the Disbursement Agent’s gross negligence or willful misconduct. As and when the Custodial Funds are to be released under this Agreement, the Disbursement Agent shall cause the investments to be converted into cash in accordance with its customary procedures and shall not be liable for any loss of principal or income in connection therewith.

3.4 Disbursements.

(a) Disbursements Generally. The Disbursement Agent shall disburse Custodial Funds from the City Account by wire transfer in the manner and to the Person(s) described below in this Section 3.4.

(b) Funding Notices with Master Applications for Payment.

(i) During the time periods that a balance remains in the Bond Subaccount, the Developer shall, on or before the [30th day] of each month beginning with the first month following funds being deposited by the City in the Bond Subaccount, until no balance remains at the time in the Bond Subaccount, submit to the City Construction Representative (with a copy to the City) a withdrawal certificate requesting that the Disbursement Agent distribute funds from the Bond Subaccount to pay Eligible Infrastructure Costs within the meaning of Project per the (i) the City Bond Resolution or (ii) Future Bond Resolutions incurred or due and payable in connection with the design, permitting, development, construction and furnishing of the Infrastructure Work (each, a “Funding Notice”), which shall be in substantially the form attached hereto as Exhibit B and which shall attach Annexes A-H thereto including the Master Application for Payment.

(ii) Upon receipt of a Funding Notice, the City Construction Representative shall have five Business Days to set forth an objection to any items in the Funding Notice in writing to the Developer (with a copy to the City).

(iii) If an objection is timely set forth by the City Construction Representative, the Developer shall have three Business Days to review and address each such objection, and submit a revised Funding Notice to the City Construction Representative (with a copy to the City) for further review, and approval or objection. No later than five Business Days after the City Construction Representative's receipt of the revised Funding Notice, any further objection by the City Construction Representative must be set forth in writing to the Developer (with a copy to the City). Any items subject to any objections at such time will be "Disputed Items" for purposes of this Agreement. If no objection is made under clause (ii) above, the Funding Notice will be deemed approved by the City Construction Representative. If an objection is made and not rectified under this clause (iii), the Funding Notice (excluding the Disputed Items) will be deemed approved by the City Construction Representative.

(iv) Within three Business Days after the expiration of the last applicable five Business Day period in clause (iii) above, the Developer must provide the Disbursement Agent (with a copy to the City Construction Representative and the City) a written notice of approval of the Funding Notice (a "Funding Notice Approval"), which approval will not extend to, but identify and describe any Disputed Items.

(v) The Disbursement Agent, City Construction Representative and the City will be entitled to rely conclusively on the Developer's representation that each Funding Notice, including each Master Application for Payment is delivered in accordance with the Redevelopment.

(c) Disbursement Agent's Review of Funding Notice and Master Applications for Payment; Trust Disbursement Approval. Upon receipt of a Funding Notice and related Funding Notice Approval from the Developer:

(i) The Disbursement Agent shall review the Funding Notice solely for compliance with the form attached hereto as Exhibit B, and within two Business Days after receipt notify the Developer of any non-compliance, which must be remedied by a resubmission by the Developer of a corrected Funding Notice to the Disbursement Agent (with a copy to the City Construction Representative and the City) within three Business Days. Upon receipt of a corrected Funding Notice, the Disbursement Agent shall review within two Business Days. In determining compliance whether a Funding Notice complies with the form attached as Exhibit B hereto, the Disbursement Agent is only required to confirm that documents titled Annex A through H are attached to such form. It is not the responsibility of the Disbursement Agent to review or examine the substance of such annexes. If applicable, the City Construction Representative will have three Business Days after receipt of the corrected Funding Notice to review the corrected Funding Notice for compliance of the Funding Notice in the same manner as the Disbursement Agreement (except that the City Construction Reviewer may also review and approve or object to the substance of any new information provided with the corrected Funding Notice), and provide its approval or objection to the Disbursement Agreement and the Developer, with a copy to the City. Any objection by the Disbursement Agent or the City Construction Representative must be addressed by the Developer within three Business Days.

(ii) Provided that a Funding Notice is determined to be compliant, or if noncompliant, the Developer has remedied any Funding Notice noncompliance identified by the Disbursement Agent or City Construction Representative, as applicable, pursuant to the foregoing Section 3.4(c)(i) hereof, within two Business Days the City CFO will provide the Disbursement Agent (with a copy to the Developer and the City Construction Representative) a written notice (each, an “Approval Notice”) confirming the final amount of Eligible Infrastructure Costs within the meaning of Project per the (i) City Bond Resolution or (ii) Future Bond Resolutions approved to be paid pursuant to the applicable Funding Notice and Master Application for Payment (the “Disbursement Amount”). Not later than three Business Days following the Disbursement Agent’s receipt of all required Approval Notices, the Disbursement Agent must disburse the Disbursement Amount, as applicable, from the Bond Subaccount to the Developer and any other third party identified in the Approval Notice. To the extent that the Disbursement Amount is less than the amount requested in the applicable Master Application for Payment, as evidenced in an Approval Notice, the excess amount must be retained by the Disbursement Agent in the Bond Subaccounts, subject to the resolution of Disputed Items, if any, pursuant to Section 19.26 of the Redevelopment Agreement.

(d) Distribution of Monthly Settlement Statement. Within five Business Days following the end of each calendar month, the Disbursement Agent shall deliver to the Developer, the City, the City Construction Representative and the City CFO copies of a detailed settlement statement.

3.5 Resolution of Disputes.

(a) Disputes Not Involving the Disbursement Agent. All disputes solely between the Developer and the City, including all disputes regarding Disputed Items, and all disputes regarding this Agreement, must be resolved pursuant to Section 19.26 of the Redevelopment Agreement.

(b) Disputes Involving the Disbursement Agent. Subject to Section 3.5(a), if, at any time, (a) there shall exist any dispute between or among the Developer and the City with respect to the holding of all or any portion of the Custodial Funds or any other obligations of the Disbursement Agent hereunder, (b) the Disbursement Agent is unable to determine, to the Disbursement Agent’s reasonable satisfaction, the proper disposition of all or any portion of the Custodial Funds or the Disbursement Agent’s proper actions with respect to its obligations hereunder, or (c) the Developer and the City have not, within 30 days of (i) the Disbursement Agent’s furnishing a notice of resignation or (ii) the Developer and the City furnishing a notice of removal, in each case pursuant to Section 6 hereof, appointed a successor Disbursement Agent to act hereunder, then the Disbursement Agent may, in its sole discretion, take either or both of the following actions:

(i) suspend the performance of any of its obligations (including any disbursement obligations) under this Agreement until such dispute or uncertainty shall be resolved to the

reasonable satisfaction of the Disbursement Agent or until a successor Disbursement Agent shall have been appointed (as the case may be); or

(ii) petition (by means of an interpleader action or any other appropriate method) any court of competent jurisdiction in Florida for instructions with respect to such dispute or uncertainty, and to the extent required or permitted by law, pay into such court, for holding and disposition in accordance with the instructions of such court, all or any portion of the Custodial Funds, after deduction and payment to the Disbursement Agent of all fees and expenses (including court costs and attorneys' fees) payable to, incurred by, or expected to be incurred by the Disbursement Agent in connection with the performance of its duties and the exercise of its rights hereunder as approved by the court.

(iii) The Disbursement Agent shall have no liability to the Developer, the City, or any other Person with respect to any such suspension of performance or disbursement into court, specifically including any liability that may arise, or be alleged to have arisen, as a result of any delay in disbursement of the Custodial Funds or any delay with respect to any other action required or requested of the Disbursement Agent.

4. Administrative Powers and Duties of the Disbursement Agent.

4.1 Liability of the Disbursement Agent. The Disbursement Agent undertakes to perform only such duties as are expressly set forth herein and no duties shall be implied. The Disbursement Agent shall have no liability under and no duty to inquire as to the provisions of any agreement other than this Agreement, including any other agreement between any or all of the Parties or any other Persons even though reference thereto may be made herein, other than (a) this Agreement and (b) the provisions of the Redevelopment Agreement expressly referenced in this Agreement. The Disbursement Agent shall not be liable for any action taken or omitted by it in good faith with the exercise of due professional care except to the extent that a court of competent jurisdiction determines that the Disbursement Agent's gross negligence or willful misconduct was the primary cause of any loss to the Developer or the City. The Disbursement Agent's sole responsibility shall be for the safekeeping and disbursement of the Custodial Funds in accordance with the terms of this Agreement. The Disbursement Agent shall have no duty or responsibility to ensure or monitor compliance by the other Parties, the sole duty and responsibility of the Disbursement Agent hereunder being to disburse monies and compliance herewith. The Disbursement Agent shall have no implied duties or obligations and shall not be charged with knowledge or notice of any fact or circumstance not specifically set forth herein. The Disbursement Agent may rely upon any notice, instruction, request or other instrument, not only as to its due execution, validity and effectiveness, but also as to the truth and accuracy of any information contained therein, which the Disbursement Agent in good faith shall believe to be genuine and to have been signed or presented by the Person or parties purporting to sign the same. In no event shall the Disbursement Agent be liable for incidental, indirect, special, consequential or punitive damages (including, but not limited to lost profits), even if the Disbursement Agent has been advised of the likelihood of such loss or damage and regardless of the form of action. The Disbursement Agent shall not be responsible for delays or failures in

performance resulting from acts beyond its control. Such acts shall include but not be limited to acts of God, strikes, lockouts, riots, acts of war or terror, epidemics, governmental regulations superimposed after the fact, fire, communication line failures, computer viruses, power failures, earthquakes, storms or other disasters. The Disbursement Agent shall not be obligated to take any legal action or commence any proceeding in connection with the Custodial Funds, the City Account or Subaccounts in which Custodial Funds are deposited, this Agreement, or the Redevelopment Agreement, or to appear in, prosecute or defend any such legal action or proceeding. The Disbursement Agent may consult one primary legal counsel selected by it (and, if necessary, one local counsel) in the event of any dispute or question as to the construction of any of the provisions hereof or of any other agreement or of its duties hereunder, or relating to any dispute involving any Party hereto, and shall incur no liability in acting in accordance with the opinion or instruction of such counsel; *provided*, that such opinion or instruction is provided in good faith and such action does not constitute gross negligence or willful misconduct on the part of the Disbursement Agent. The Developer and the City, jointly and severally, agree that the reasonable and documented fees and expenses of one such primary counsel (and, if necessary, one local counsel) are appropriate fees and costs of the Disbursement Agent as may be paid from Custodial Funds in accordance with Section 4.2. In the event that there are not sufficient Custodial Funds to pay the aforementioned costs, they will be treated as cost overruns and are the sole responsibility of Developer. The Developer and the City agree to perform or cause the performance of all further acts and things, and execute and deliver such further documents, as may be required by law or as Disbursement Agent may reasonably require to carry out its duties under this Agreement.

The Disbursement Agent is authorized, in its sole discretion, to comply with final orders issued or process entered by any court with respect to the Custodial Funds, without determination by the Disbursement Agent of such court's jurisdiction in the matter. If any portion of the Custodial Funds is at any time attached, garnished or levied upon under any court order, or in case the payment, assignment, transfer, conveyance or delivery of any such property shall be stayed or enjoined by any court order, or in case any order, judgment or decree shall be made or entered by any court affecting such property or any part thereof, then and in any such event, the Disbursement Agent is authorized, in its sole discretion, to rely upon and comply with any such order, writ, judgment or decree which it is advised by legal counsel selected by it is binding upon it without the need for appeal or other action; and, if the Disbursement Agent complies with any such order, writ, judgment or decree, it shall not be liable to any of the Parties hereto or to any other Person or entity by reason of such compliance even though such order, writ, judgment or decree may be subsequently reversed, modified, annulled, set aside or vacated.

The Disbursement Agent shall not be liable or responsible for reviewing the content of any accompanying documents to any Funding Notice and shall be fully protected in relying and acting upon any Funding Notice or Approval Notice. The Disbursement Agent or any of its respective directors, officers or employees shall not be liable for any action taken or omitted by it hereunder, except for its own gross negligence or willful misconduct, nor shall it be liable or responsible for the validity, enforceability or sufficiency of any document furnished to the Disbursement Agent pursuant to this Agreement, nor shall it be responsible for any

representations or statements made in any of those documents; *provided, however*, if the Disbursement Agent shall obtain actual knowledge of any misrepresentation in any documents furnished to it under this Agreement, it shall promptly notify each other Party in writing of such misrepresentation. The Disbursement Agent shall be entitled to rely upon advice of counsel concerning legal matters and upon any document or notice delivered to it hereunder which it believes to be genuine or to have been presented by a proper Person. The Disbursement Agent may conclusively rely upon and shall be protected in acting upon any document believed by the Disbursement Agent to be genuine and to have been signed or presented by the proper parties, consistent with reasonable due diligence on the Disbursement Agent's part. A disbursement by the Disbursement Agent shall not be deemed to be an approval by it of any work performed on the Infrastructure Work or any materials furnished with respect thereto or a representation by it that amounts in the Bond Subaccount are sufficient to pay remaining Infrastructure Project Costs (including Eligible Infrastructure Costs).

The Disbursement Agent will not be responsible for any loss, cost, claim, liability or expense arising out of or in connection with the Disbursement Agent's administration of its duties hereunder, unless such loss, cost, claim, liability or expense was caused by the Disbursement Agent's gross negligence or will misconduct.

4.2 Fees and Expenses of the Disbursement Agent. The Disbursement Agent will be compensated for its services hereunder in accordance with Exhibit C attached hereto from the Custodial Funds in the Bond Subaccount and Interest Subaccount as of the date any such compensation is payable. The obligations of the City and Developer under this Section shall survive any termination of this Agreement and the resignation or removal of the Disbursement Agent. The Disbursement Agent is authorized to, and may, disburse Custodial Funds to itself from the Bond Subaccount or the Interest Subaccount those fees and expenses owed by the City, from time to time, the amount of any compensation and reimbursement of reasonable out-of-pocket expenses due and payable hereunder (including attorneys' fees and any amounts to which the Disbursement Agent is entitled under this Agreement); *provided*, that the Disbursement Agent shall provide prompt notice to the City and City CFO of any such disbursement. In the event that there are not sufficient Custodial Funds in the Bond Subaccount and Interest Subaccount, they will be treated as cost overruns and are the sole responsibility of the Developer.

4.3 Representations, Warranties and Security Procedures. The Developer and the City each separately with respect to itself makes the following representations and warranties to the Disbursement Agent:

(a) It has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder; and this Agreement has been duly approved by all necessary action and constitutes its valid and binding agreement enforceable in accordance with its terms.

(b) The applicable Persons designated on Exhibit D attached hereto have been duly appointed to act as authorized representatives of the Developer and the City, as the case may be, and the City has full power and authority to direct the investment of the Custodial Funds

as provided in Section 3.3 hereof, and the Developer and the City have full power and authority to take any other actions as authorized representatives under this Agreement; *provided*, that any modification of the identity of such authorized representatives shall be provided by written notice delivered to each Party in accordance with Section 8.2 hereof. The Disbursement Agent agrees to obtain confirmation of funds transfer instructions from at least one Developer representative or one City representative, as applicable, by telephone call-back to applicable Persons designated on Exhibit D, and the Disbursement Agent may rely upon the confirmation of anyone purporting to be the Person or Persons so designated. The Persons and telephone numbers for call-backs may be changed only in writing. If the Disbursement Agent is unable to contact any of such authorized representatives, the Disbursement Agent is authorized to seek confirmation by telephone call-back to any of the City's, the Developer's executive officers ("Executive Officers"), which shall include the individuals holding the positions set forth on Exhibit D attached hereto or in a certificate provided by the Disbursement Agent to the respective Parties, which telephone call-back confirmation shall include at least one Executive Officer of the Developer or one Executive Officer of the City. Such Executive Officer shall deliver to the Disbursement Agent an incumbency certificate, and the Disbursement Agent may rely upon the confirmation of anyone purporting to be any such officer. When directed to transfer funds, the Disbursement Agent may conclusively rely upon any account numbers or similar identifying numbers provided to the Disbursement Agent in writing to identify (a) the payee, (b) the payee's bank or (c) an intermediary bank. Notwithstanding the foregoing procedures, the Disbursement Agent may, but need not, perform telephone verification of any wires made pursuant to the instructions set forth in Exhibit E, as the same may be modified in writing from time to time. The Developer and the City acknowledge that these security procedures are commercially reasonable.

5. Accounts and Records. The Disbursement Agent shall maintain accounts and records showing Deposits, other receipts, and disbursements of the City Account; investment transactions; and income and earnings of City Account assets. The Disbursement Agent shall maintain accounts and records of all City Account assets held in the City Account. The Disbursement Agent shall provide each of the Developer and the City with copies of the monthly statements for the City Account (including, for the avoidance of doubt, (i) each Subaccount of the City Account and (ii) any investment activity) by the fifth Business Day of each month.

6. Resignation or Removal of the Disbursement Agent.

6.1 Disbursement Agent Resignation or Removal.

(a) The Disbursement Agent may resign and be discharged from the performance of its duties hereunder at any time by giving 30 days prior written notice to the Developer and the City specifying a date when such resignation shall take effect. The Disbursement Agent may be removed involuntarily (i) for a material breach of its respective duties and obligations hereunder, (ii) for bad faith, criminal conduct, negligence or willful misconduct in connection with the performance of its respective duties and obligations hereunder, or (iii) at the discretion of the City and the Developer, acting together. The

Disbursement Agent must provide written notice to the City and the Developer within five Business Days at any time that the Disbursement Agent determines it cannot or will not perform any of its obligations under this Agreement.

(b) Upon (i) any such notice of resignation or (ii) removal, the City jointly shall appoint a successor Disbursement Agent hereunder prior to the effective date of such resignation or removal (and in any event within 30 days), which successor Disbursement Agent shall be appointed pursuant to, and shall satisfy the requirements set forth in, Section 6.2 hereof. If the City fails to appoint a successor Disbursement Agent within such time, the Disbursement Agent shall have the right to petition a court of competent jurisdiction to appoint a successor Disbursement Agent, and all reasonable costs and expenses (including without limitation attorneys' fees) related to such petition as may be approved by the court shall be paid as fees and expenses of the Disbursement Agent pursuant to Section 4.3, with copies of invoices for such costs and expenses to be delivered by the Disbursement Agent to the City. The retiring Disbursement Agent shall transmit all records pertaining to the Custodial Funds and pay all Custodial Funds to the successor Disbursement Agent, after making copies of such records as the retiring Disbursement Agent deems advisable and after deduction and payment to the retiring Disbursement Agent of all reasonable fees and expenses (including court costs and attorneys' fees) payable to or incurred by the retiring Disbursement Agent in connection with the performance of its duties and the exercise of its rights hereunder. After any retiring Disbursement Agent's resignation or removal, the provisions of this Agreement shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Disbursement Agent under this Agreement. Any corporation or association into which the Disbursement Agent may be merged or converted or with which it may be consolidated, or any corporation or association to which all or substantially all of the Disbursement Agent's corporate trust line of business may be transferred, shall be the Disbursement Agent under this Agreement without further act.

6.2 Successor Disbursement Agent. In case the Disbursement Agent hereunder shall resign or be removed, or be dissolved or shall be in course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case it shall be taken under the control of any public officer or officers, or of a receiver appointed by a court, a successor Disbursement Agent may be appointed by the City by an instrument in writing signed by the City; *provided*, that such successor Disbursement Agent shall satisfy the requirements set forth in the last sentence of this Section 6.2. Nevertheless, in case of any vacancy, the City may appoint a temporary Disbursement Agent to fill such vacancy until a permanent successor Disbursement Agent shall be jointly appointed by the City in the manner provided above; and any such temporary Disbursement Agent so appointed by the City shall immediately and without further act be superseded by the permanent Disbursement Agent so appointed by the City. Every such permanent Disbursement Agent appointed pursuant to the provisions of this Section shall be a bank or trust company organized and doing business under the laws of the United States of America, or any state or commonwealth of the United States of America, with trust powers, qualified to conduct business and in good standing in the State of Florida, and having (or in the

case of a bank holding company, its corporate parent shall have) a combined capital and surplus of at least \$1,000,000,000.

7. Termination and Closure of City Account.

7.1 Upon certification by the Developer and the City in writing to the Disbursement Agent that (a) the final completion of Infrastructure Work has occurred and all legally owing Eligible Infrastructure Costs within the meaning of Project per the (i) City Bond Resolution or (ii) Future Bond Resolutions have been fully paid, or (b) the Redevelopment Agreement has been terminated for any reason, then the City Account and this Agreement shall be terminated and closed, except for provisions hereof which expressly survive termination. The applicable certification shall be given to the Disbursement Agent as soon as reasonably practicable in the case of clause (a) and within five Business Days of the effective date of termination of the Redevelopment Agreement in the case of clause (b). With respect to the certifications in this Section 7.1, time is of the essence.

7.2 In the event of termination and closure of the City Account, sums remaining in the City Account shall be disbursed to the City.

8. Miscellaneous Matters.

8.1 Governing Law; Venue.

(a) The laws of the State of Florida govern this Agreement.

(b) Venue for any action brought in state court must be in Pinellas County, St. Petersburg Division. Venue for any action brought in federal court must be in the Middle District of Florida, Tampa Division, unless a division is created in St. Petersburg or Pinellas County, in which case the action must be brought in that division. Each Party waives any defense, whether asserted by motion or pleading, that the aforementioned courts are an improper or inconvenient venue. The Parties consent to the personal jurisdiction of the aforementioned courts and irrevocably waive any objections to said jurisdiction.

8.2 Notice. All notices, approvals, consents, requests, and other communications hereunder under this Agreement must be in writing (unless expressly stated otherwise in this Agreement) and will be considered given when delivered in person or sent by electronic mail (*provided*, that any notice sent by electronic mail must simultaneously be sent via personal delivery, overnight courier or certified mail as provided herein), one Business Day after being sent by a reputable overnight courier, or three Business Days after being mailed by certified mail, return receipt requested, to the Parties at the addresses set forth in Exhibit H to this Agreement (or at such other address as a Party may specify by Notice given pursuant to this Section to the other Parties hereto).

8.3 Amendment or Waiver.

(a) This Agreement may be amended only by a writing signed by the Developer, the City and the Disbursement Agent, subject to approval by City Council of the City.

(b) A provision of this Agreement may be waived only by a writing signed by the Developer, the City and the Disbursement Agent, and consented to by the City Council of the City. No delay or omission by any Party in exercising any right with respect hereto shall operate as a waiver. A waiver on any one occasion shall not be construed as a bar to, or waiver of, any right or remedy on any future occasion.

8.4 Severability. To the extent any provision of this Agreement is prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

8.5 Entire Agreement. This Agreement constitutes the entire agreement among and between the Parties relating to the holding, investment and disbursement of the Custodial Funds and sets forth in their entirety the obligations and duties of the Disbursement Agent with respect to the Custodial Funds.

8.6 Binding Effect. All of the terms of this Agreement shall be binding upon, inure to the benefit of and be enforceable by the respective successors and assigns of the Developer, the City, the Construction Monitor, and the Disbursement Agent.

8.7 Execution in Counterparts and Electronic Signatures. This Agreement may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts collectively constitute a single original Agreement. Additionally, each Party is authorized to sign this Agreement electronically using any method permitted by Applicable Laws.

8.8 Termination. Subject to Sections 7.1 and 7.2, upon the first to occur of the disbursement of all amounts in the City Account and the Subaccounts therein, or the disbursement of all amounts in the City Account and the Subaccounts therein into court pursuant to the terms hereof, this Agreement shall terminate (other than the provisions hereof that expressly survive termination) and the Disbursement Agent shall have no further obligation or liability whatsoever with respect to this Agreement or the Custodial Funds.

8.9 Dealings. The Disbursement Agent and any stockholder, director, officer or employee of the Disbursement Agent may buy, sell, and deal in any of the securities of the Developer, the City; become pecuniarily interested in any transaction in which the Developer, the City may be interested; contract and lend money to the Developer, the City; and otherwise act as fully and freely (in connection with transactions not subject to the terms and provisions hereof) as though it were not Disbursement Agent under this Agreement. Nothing herein shall

preclude the Disbursement Agent from acting in any other capacity for the Developer, the City or for any other entity.

8.10 Cash Transaction Statements. The Disbursement Agent will furnish monthly cash transaction statements that include detail for all investment transactions made by the Disbursement Agent.

8.11 Tax Reporting. The City shall promptly deliver to the Disbursement Agent a properly completed and signed Internal Revenue Service (“IRS”) Form W-9, or if applicable, an original IRS Form W-8. The Disbursement Agent shall have no responsibility for the tax consequences of this Agreement, the City shall consult with independent counsel concerning any tax ramifications. Any interest or income on Custodial Funds shall be reported on an accrual basis and deemed to be for the accounts of the City. The City shall prepare and file all required tax returns with the IRS and any other taxing authority as required by law.

8.12 Identifying Information. To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each Person who opens an account. For a non- individual Person such as a business entity, a charity, a trust or other legal entity, the Disbursement Agent requires documentation to verify its formation and existence as a legal entity. The Disbursement Agent may ask to see financial statements, licenses, identification, and authorization documents from individuals claiming authority to represent the entity or other relevant documentation. The City acknowledges that a portion of the identifying information set forth herein is being requested by the Disbursement Agent in connection with the USA Patriot Act, Pub. L. 107-56, and the City agrees to provide any additional information requested by the Disbursement Agent in connection with the USA Patriot Act, Pub. L. 107-56 or any similar legislation or regulation to which the Disbursement Agent is subject, in a timely manner.

8.13 Audit. The City, the City CFO, the Developer or its duly appointed representatives, shall have the right (upon reasonable notice, at its own expense and during regular business hours) to audit the Accounts established hereunder. The books, records, and documents of the Disbursement Agent, insofar as they relate to work performed or money received under this Agreement, shall be maintained for a period of five full years from the date of final maturity of any debt issued by the City to support payments under this Agreement. The record shall be maintained in accordance with generally accepted accounting principles and the Florida public records law (Chapter 119, Florida Statutes). The Disbursement Agent agrees to abide, in a commercially reasonable time and manner, by any requests or directives from the City regarding documentation for charges as those requirements may change from time to time throughout the term of this Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date first above written.

HINES HISTORIC GAS PLANT DISTRICT
PARTNERSHIP,
a Florida joint venture

By: Hines HGPD MM LLC,
a Delaware limited liability company,
a general partner

By: Hines HGPD Associates LP,
a Delaware limited partnership,
its sole member

By: Hines Interests Limited
Partnership,
a Delaware limited
partnership,
its general partner

By:

Name:

Title:

By: RRE Opportunities, LLC,
a Delaware limited liability company,
a general partner

By: _____

Name: _____

Title: _____

[SIGNATURE PAGE TO DISBURSEMENT AGREEMENT]

CITY OF ST. PETERSBURG, FLORIDA,
as the City

By: _____

Kenneth T. Welch

Attest: _____
City Clerk

Approved as to Form and Content

City Attorney (Designee)

[SIGNATURE PAGE TO DISBURSEMENT AGREEMENT]

**U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION, as the
Disbursement Agent**

By: _____
Scott A. Schuhle
Vice President

[SIGNATURE PAGE TO DISBURSEMENT AGREEMENT]

EXHIBIT A TO DISBURSEMENT AGREEMENT

GLOSSARY OF DEFINED TERMS AND RULES AS TO USAGE

To the extent not defined herein, all capitalized terms shall have the meanings given such terms in the Redevelopment Agreement.

Glossary of Defined Terms

“Account” shall mean the City Account established in the name of the City in accordance with Section 3.1 of this Agreement. Reference to an Account includes any Subaccount of such Account.

“Agreement” shall mean this Disbursement Agreement, as the same may be hereafter amended, amended and restated, restated or otherwise modified from time to time.

“Applicable Laws” shall have the meaning set forth in the Redevelopment Agreement.

“Approval Notice” shall have the meaning set forth in Section 3.4(c)(ii) of this Agreement.

“Beneficiary” and “Beneficiaries” shall have the meanings set forth in Section 1.5 of this Agreement.

“Bond Subaccount” shall have the meaning set forth in Section 3.1(a) of this Agreement.

“Business Day” shall have the meaning set forth in the Redevelopment Agreement.

“City” shall have the meaning set forth in the Preamble to this Agreement.

“City Account” shall have the meaning set forth in Section 3.1 of this Agreement. The City Account includes the Bond Subaccount and the Interest Subaccount. Reference to the City Account includes any Subaccount therein.

“City Bond Resolution” shall mean Resolution No. 2024-297 adopted by the City Council of the City on July 18, 2024, as may be amended and supplemented from time to time.

“City Construction Representative” means Skanska USA Building Inc. or any successor thereto as designated in writing by the City to the Disbursement Agent.

“City Contribution Amount” shall have the meaning set forth in the Redevelopment Agreement.

“City CFO” shall mean the City’s Chief Financial Officer or her designee.

“Disbursement Amount” shall have the meaning set forth in Section 3.4(c)(ii) of this Agreement.

“Custodial Funds” shall mean the funds deposited in the City Account with the

Disbursement Agent pursuant to Section 3 of this Agreement, together with any interest and other income thereon.

“Deposits” shall mean the deposits made by the City to the City Account in accordance with Section 3.2 of this Agreement.

“Disbursement Agent” shall have the meaning set forth in the Preamble to this Agreement.

“Disputed Items” shall have the meaning set forth in Section 3.4(b)(iii) of this Agreement.

“Effective Date” shall have the meaning set forth in the Preamble to this Agreement.

“Eligible Infrastructure Costs” shall have the meaning set forth in the Redevelopment Agreement.

“Executive Officers” shall have the meaning set forth in Section 4.5(b) of this Agreement.

“Funding Notice” shall have the meaning set forth in Section 3.4(b)(i) of this Agreement.

“Funding Notice Approval” shall have the meaning set forth in Section 3.4(b)(iv) of this Agreement.

“Future Bond Resolutions” shall mean any future resolutions adopted by the City Council of the City related to the issuance of bonds or notes for the portions of the City Contribution Amount to be used for Eligible Infrastructure Costs in Phase B, C and/or D pursuant to and in accordance with the Redevelopment Agreement, as may be amended and supplemented from time to time.

“Governmental Authority” shall have the meaning set forth in the Redevelopment Agreement.

“Infrastructure Project Costs” shall have the meaning set forth in the Redevelopment Agreement.

“IRS” shall have the meaning set forth in Section 8.11 of this Agreement.

“Legal Holiday” means any day, other than a Saturday or Sunday, on which the City’s administrative offices are closed for business.

“Master Application for Payment” shall mean the master application for payment in substantially the form of Annex A attached to the form of Funding Notice.

“ODP” shall have the meaning set forth in the Redevelopment Agreement.

“Person” shall have the meaning set forth in the Redevelopment Agreement.

“Project” shall have the meanings set forth in the City Bond Resolution and Future Bond Resolution.

“Redevelopment Agreement” shall have the meaning set forth in the Recitals of this Agreement.

“Subaccounts” shall have the meaning set forth in Section 3.1 of this Agreement.

Rules as to Usage

1. The terms defined above have the meanings set forth above for all purposes, and such meanings are applicable to both the singular and plural forms of the terms defined.
2. “Include,” “includes,” and “including” will be deemed to be followed by “without limitation” whether or not they are in fact followed by such words or words of like import.
3. “Writing,” “written,” and comparable terms refer to printing, typing, and other means of reproducing in a visible form.
4. Any agreement, instrument or Applicable Laws defined or referred to above means such agreement or instrument or Applicable Laws as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of Applicable Laws) by succession of comparable successor Applicable Laws and includes (in the case of agreements or instruments) references to all attachments thereto and instruments incorporated therein.
5. References to a Person are also to its permitted successors and assigns.
6. Any term defined above by reference to any agreement, instrument or Applicable Laws has such meaning whether or not such agreement, instrument or Applicable Laws is/are in effect.
7. “Hereof,” “herein,” “hereunder,” and comparable terms refer, unless otherwise expressly indicated, to this entire Agreement and not to any particular article, section or other subdivision thereof or attachment thereto. References in this Agreement to “Article,” “Section,” “Subsection” or another subdivision or to an attachment are, unless the context otherwise requires, to an article, section, subsection or subdivision of or an attachment to this Agreement or such other instrument being expressly referred to within such reference. All references to exhibits, schedules or appendices in this Agreement are to exhibits, schedules or appendices attached to this Agreement.
8. Pronouns, whenever used in any agreement or instrument that is governed by this Appendix and of whatever gender, includes natural Persons, corporations, limited liability companies, partnerships, and associations of every kind and character.
9. References to any gender include, unless the context otherwise requires, references to all genders.
10. “Shall” and “will” have equal force and effect.

11. Unless otherwise specified, all references to a specific time of day will be based upon Eastern Standard Time or Eastern Daylight Saving Time, as applicable on the date in question in St. Petersburg, Florida.

12. References to “\$” or to “dollars” means the lawful currency of the United States of America.

EXHIBIT B TO DISBURSEMENT AGREEMENT

FUNDING NOTICE

[_____, 20__]

To: City Construction Representative

Attn: _____

City

Attention: _____

Disbursement Agent

[_____]

[_____]

[_____]

Attention: [_____] (HGP Custodial Account)

Re: Funding Notice No. [_____]

Ladies and Gentlemen:

Reference is hereby made to that certain Disbursement Agreement, dated as of _____, 2024 (as amended, amended and restated, restated, supplemented or otherwise modified from time to time, the “Disbursement Agreement”) among (i) the City of St. Petersburg, Florida (the “City”), (ii) Hines Historic Gas Plant District Partnership, a joint venture conducting business in the State of Florida (the “Developer”), and (iii) U.S. Bank Trust Company, National Association, a national banking association, not individually but solely as disbursement agent (together with its successors and assigns in such capacity, the “Disbursement Agent”). Capitalized terms used herein but not defined herein shall have the meanings assigned to such terms in the Disbursement Agreement.

This notice, together with its attachments, constitute a Funding Notice referred to in Section 3.4(b) of the Disbursement Agreement.

1. Attached hereto as Annex A is (i) a summary of the Master Application for Payment, together with a Master Application for Payment, and (ii) a certification for payment.
2. Attached hereto as Annex B is a copy of a construction drawdown schedule prepared by the Developer, which reflects the Developer’s best estimate as to the amount and timing of construction drawdowns from and after the date of the Master Application for Payment.

3. Attached hereto as Annex C is a copy of the sworn construction statement of the builder setting forth the contractors, subcontractors, and suppliers to be paid, including ODP purchases; the amount of each contract; the amount paid to date on each contract; and the amount of each payment being requested, together with the balance then due under the applicable contract.
4. Attached hereto as Annex D is a copy of the Developer's sworn construction statement setting forth the contractors and suppliers to be paid, the amount of each contract, the amount paid to date on each contract, and the amount of each payment being requested, together with the balance then due under the applicable contract.
5. Attached hereto as Annex E are conditional waivers of mechanic's lien and/or materialman's lien, duly executed by the contractors and/or suppliers to be paid pursuant to the Master Application for Payment.
6. Attached hereto as Annex F are unconditional waivers of mechanic's lien and/or materialman's lien, duly executed by the contractors and/or suppliers paid pursuant to the Master Application for Payment delivered under the Disbursement Agreement for the immediately preceding month, covering liens for all work done and materials supplied for which disbursement was made pursuant to such Master Application for Payment.
7. Attached hereto as Annex G are proposed endorsements with respect to any intervening liens or other matters affecting title (if any).
8. Attached hereto as Annex H are the disbursement instructions referenced below.

The undersigned, a duly authorized representative of the Developer, hereby requests that the Disbursement Agent distribute funds from the Bond Subaccount of the City Account indicated in the Master Application for Payment and below to pay Eligible Infrastructure Costs incurred or due and payable in connection with the design and construction of the Infrastructure Work in accordance with the terms of the Disbursement Agreement.

The total amount requested to be funded from the Bond Subaccount pursuant to this Funding Notice is \$[_____], and this amount should be paid to the respective Parties according to the disbursement instructions attached hereto as Annex H.

The Developer hereby certifies that all disbursements included in the Master Application for Payment attached hereto in Annex A are Eligible Infrastructure Costs incurred in accordance with the Infrastructure Work Budget and Scope and further that the Master Application for Payment is delivered in accordance with the Redevelopment Agreement.

Submission of this Funding Notice shall constitute Developer's representation and certification that the following statements are true:

- (1) Each item for which payment or reimbursement is herein requested is an Eligible Infrastructure Cost and has not formed the basis for any prior payment.
- (2) Other than amounts requested to be paid pursuant to this Funding Notice, there

are no amounts unpaid for labor, wages, materials or supplies, which, if unpaid when same are due and payable, will become the basis of a vendor's lien, or a mechanics', materialmen's, statutory or other similar lien upon the Property or any part thereof, other than for work or material furnished after the period covered by this Funding Notice.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the undersigned representative of the Developer has executed this Funding Notice on behalf of the Developer, and not individually, as of the date first set forth above.

**HINES HISTORIC GAS PLANT
DISTRICT PARTNERSHIP**

By: _____
Name:
Title:

cc: **[City Address Block]**
 Attention:
 E-Mail:
 Phone:

**[City Construction Representative
Address Block]**
Attention:
E-Mail:
Phone:

[Annexes need to be provided]

ANNEX A

FORM OF MASTER APPLICATION FOR PAYMENT

MASTER APPLICATION FOR PAYMENT SUMMARY

HINES HISTORIC GAS PLANT DISTRICT PARTNERSHIP, a joint venture conducting business in the State of Florida (“Developer”) in support of the Funding Notice to which this Master Application for Payment is attached, hereby certifies that the information provided below is true and complete in all material respects.

1. Period Covered by this Master Application for Payment: [_____]
2. Total Amount of Eligible Infrastructure Costs Requested with this Master Application for Payment: \$[_____].
3. Breakdown of the Total Amount from Section 2 above by Infrastructure Phase:

Phase	Contractors and Scope of Work	Amount Claimed
A		
B		
C		
D		
		Total:

4. Applications for Payment from each above-referenced builder are attached to this Master Application for Payment Summary on AIA G702 and G703 forms (or equivalent approved by City). ¹

IN WITNESS WHEREOF, the undersigned representative of Developer has executed this Master Application for Payment on behalf of Developer, and not individually, as of the date first set forth above.

**HINES HISTORIC GAS PLANT
DISTRICT PARTNERSHIP**

By: _____
Name:

¹ NTD City - Parties should consider whether to require notarization of the GC Applications for Payment and/or this Master Application for Payment

REVIEWED AND APPROVED:

Title:

City Construction Representative

By: _____

Name:

Title:

ANNEX B

CONSTRUCTION DRAWDOWN SCHEDULE

ANNEX C

CONTRACTOR'S SWORN CONSTRUCTION STATEMENT

[TO BE ON AIA DOCUMENT G907 – 2022]

ANNEX D

FORM OF THE DEVELOPER'S SWORN CONSTRUCTION STATEMENT

STATE OF _____)
) SS.
COUNTY OF _____)

The undersigned, _____, the _____ of Hines Historic Gas Plant District Partnership (“Developer”), as developer, hereby certifies that the attached Total Project Cost Statement includes a full and complete list and breakdown of all existing contracts, subcontracts in excess of [\$25,000], and costs to be incurred in connection with the construction and completion of the “Infrastructure Work”, as defined in the HGP Redevelopment Agreement, dated as of July 31, 2024, by and among Developer and the City of St. Petersburg (the “Redevelopment Agreement”) and includes all work done or to be done, materials supplied or to be supplied or services furnished or to be furnished for the Infrastructure Work, as well as the amounts due and to become due under each such contract. All capitalized terms below not otherwise defined are used with the definitions provided in the Redevelopment Agreement.

The undersigned hereby further certifies as follows:

1. Developer’s good-faith estimate of the remaining Eligible Infrastructure Costs required to complete the Infrastructure Work is: \$[_____].
2. The original projected completion date for the Infrastructure Work was [_____]. The current projected completion date for the Infrastructure Work is _____, 202_.
3. As of the date hereof, the completed construction percentage is _____, which percentage is measured by _____ *[Indicate whether measured by the percent of the Budget used or the amount of work remaining to be completed]*
4. The total of the unpaid costs in connection with completion of the Infrastructure Work do not exceed the undisbursed amount of the Bond Subaccount.
5. Attached hereto are invoices for all soft costs and any other costs not covered by the Construction Manager at Risk’s pay applications.

FORM OF TOTAL PROJECT COST STATEMENT

	<u>Description of Cost</u>	<u>Contract/Budget Amount</u>	<u>Amount Requested</u>	<u>Amount Remaining</u>
<u>Hard Costs</u>	Infrastructure:			
	Contractor X	\$	\$	\$
	Subcontractor A	\$	\$	\$
	Subcontractor B	\$	\$	\$
	Subcontractor C	\$	\$	\$
	Contractor Y	\$	\$	\$
	Subcontractor A	\$	\$	\$
	Subcontractor B	\$	\$	\$
	Subcontractor C	\$	\$	\$
	Materials Procurement	\$	\$	\$
	FF&E	\$	\$	\$
	[Other]	\$	\$	\$
	[Other]	\$	\$	\$
	Total Hard Costs:	\$	\$	\$
<u>Soft Costs</u>	Infrastructure:			
	Architect	\$	\$	\$
	Subconsultant A	\$	\$	\$
	Subconsultant B	\$	\$	\$
	Subconsultant C	\$	\$	\$
	Designer	\$	\$	\$
	Subconsultant A	\$	\$	\$
	Subconsultant B	\$	\$	\$
	Subconsultant C	\$	\$	\$
	Permitting	\$	\$	\$
	Misc. Expenses	\$	\$	\$
	[Other]	\$	\$	\$
	[Other]	\$	\$	\$
	Total Soft Costs	\$	\$	\$
TOTAL	Total Project Costs	\$	\$	\$

ANNEX E

CONDITIONAL WAIVERS OF LIEN

**WAIVER AND RELEASE OF LIEN
UPON PROGRESS PAYMENT
(CONDITIONAL)**

The undersigned contractor/supplier, upon receipt and in consideration of the sum of \$ _____, hereby waives and releases its lien and right to claim a lien and to assert any payment claim for labor, services, or materials furnished through [DATE], to [NAME OF CUSTOMER] on the job of [NAME OF OWNER] to the following described property: _____

(Description of property)

This waiver and release does not cover any retention withheld or any labor, services, or materials furnished after the date specified.

DATED on _____, _____.

By: _____
Contractor/Supplier

WAIVER AND RELEASE OF LIEN UPON FINAL PAYMENT (CONDITIONAL)

The undersigned contractor/supplier, upon receipt and in consideration of the final payment in the amount of \$_____, hereby waives and releases its lien and right to claim a lien and to assert any payment claim for labor, services, or materials furnished to [NAME OF CUSTOMER] on the job of [NAME OF OWNER] to the following described property:

(Description of property)

DATED on _____, _____.

By: _____
Contractor/Supplier

ANNEX F

UNCONDITIONAL WAIVERS OF LIEN

**WAIVER AND RELEASE OF LIEN
UPON PROGRESS PAYMENT
(UNCONDITIONAL)**

The undersigned contractor/supplier, in consideration of the sum of \$ _____, which the undersigned acknowledges it has received, hereby unconditionally waives and releases its lien and right to claim a lien and to assert any payment claim for labor, services, or materials furnished through [DATE], to [NAME OF CUSTOMER] on the job of [NAME OF OWNER] to the following described property: _____

(Description of property)

This waiver and release does not cover any retention withheld or any labor, services, or materials furnished after the date specified.

DATED on _____, _____.

By: _____

Contractor/Supplier

WAIVER AND RELEASE OF LIEN UPON FINAL PAYMENT (UNCONDITIONAL)

The undersigned contractor/supplier, in consideration of the final payment in the amount of \$_____, which the undersigned acknowledges it has received, hereby waives and releases its lien and right to claim a lien and to assert any payment claim for labor, services, or materials furnished to [NAME OF CUSTOMER] on the job of [NAME OF OWNER] to the following described property:

(Description of property)

DATED on _____, _____.

By: _____
Contractor/Supplier

ANNEX G

**PROPOSED ENDORSEMENTS WITH RESPECT TO ANY INTERVENING LIENS OR
OTHER MATTERS AFFECTING TITLE**

EXHIBIT C TO DISBURSEMENT AGREEMENT

FEEES AND EXPENSES OF THE DISBURSEMENT AGENT

\$_____ annually, payable in advance on the date of this Agreement and thereafter on _____ 1 of each calendar year beginning _____ 1, 2025.²

² NTD – USB to provide.

EXHIBIT D TO DISBURSEMENT AGREEMENT

AUTHORIZED REPRESENTATIVES; SECURITY PROTOCOL

Authorized Representative of the City [City Address Block]
for Purposes of Investment Instructions: Attention:
E-Mail:
Phone:

And those other officials whose names and signatures
are included in the designation certificate attached to
this Exhibit D as Schedule 1.

Authorized Representative of the City [City Address Block]
for All Other Purposes: Attention:
E-Mail:
Phone:

Executive Officer of the City: [City Address Block]
Attention:
E-Mail:
Phone:

Authorized Representative of the [Address Block]
Developer: Attention:
E-Mail:
Phone:

Executive Officers of Developer: [Address Block]
Attention:
E-Mail:
Phone:

Authorized Representative of the City [Address Block]
Construction Representative: Attention:
E-Mail:
Phone:

SCHEDULE I TO EXHIBIT D TO DISBURSEMENT AGREEMENT

**AUTHORIZED REPRESENTATIVES FOR BANKING AND INVESTMENT ACTIVITY
(effective immediately)**

The following employees of the City of St. Petersburg, Florida (the “City”) are hereby authorized to conduct banking and investment transactions on behalf of the City.

Notification will be provided of any changes to this list of authorized representatives.

<u>Name/Title</u>	<u>Signature</u>
[Name]	
[Title]	
Email:	
Phone:	

CITY OF ST. PETERSBURG, FLORIDA

Mayor
_____, 2024

APPROVED AS TO FORM

EXHIBIT E TO DISBURSEMENT AGREEMENT

WIRE TRANSFER INSTRUCTIONS

TO THE CITY:

To be provided at a later date by written notice to the Disbursement Agent.

TO THE DEVELOPER:

To be provided at a later date by written notice to the Disbursement Agent.

EXHIBIT F TO DISBURSEMENT AGREEMENT
CITY INVESTMENT REQUIREMENTS

Permitted Investments as such term is defined in the [City Bond Resolution].

EXHIBIT G TO DISBURSEMENT AGREEMENT

[NOTICE ADDRESSES] to be inserted / confirmed

To Developer at: [Address Block]
Attention:
E-Mail:
Phone:

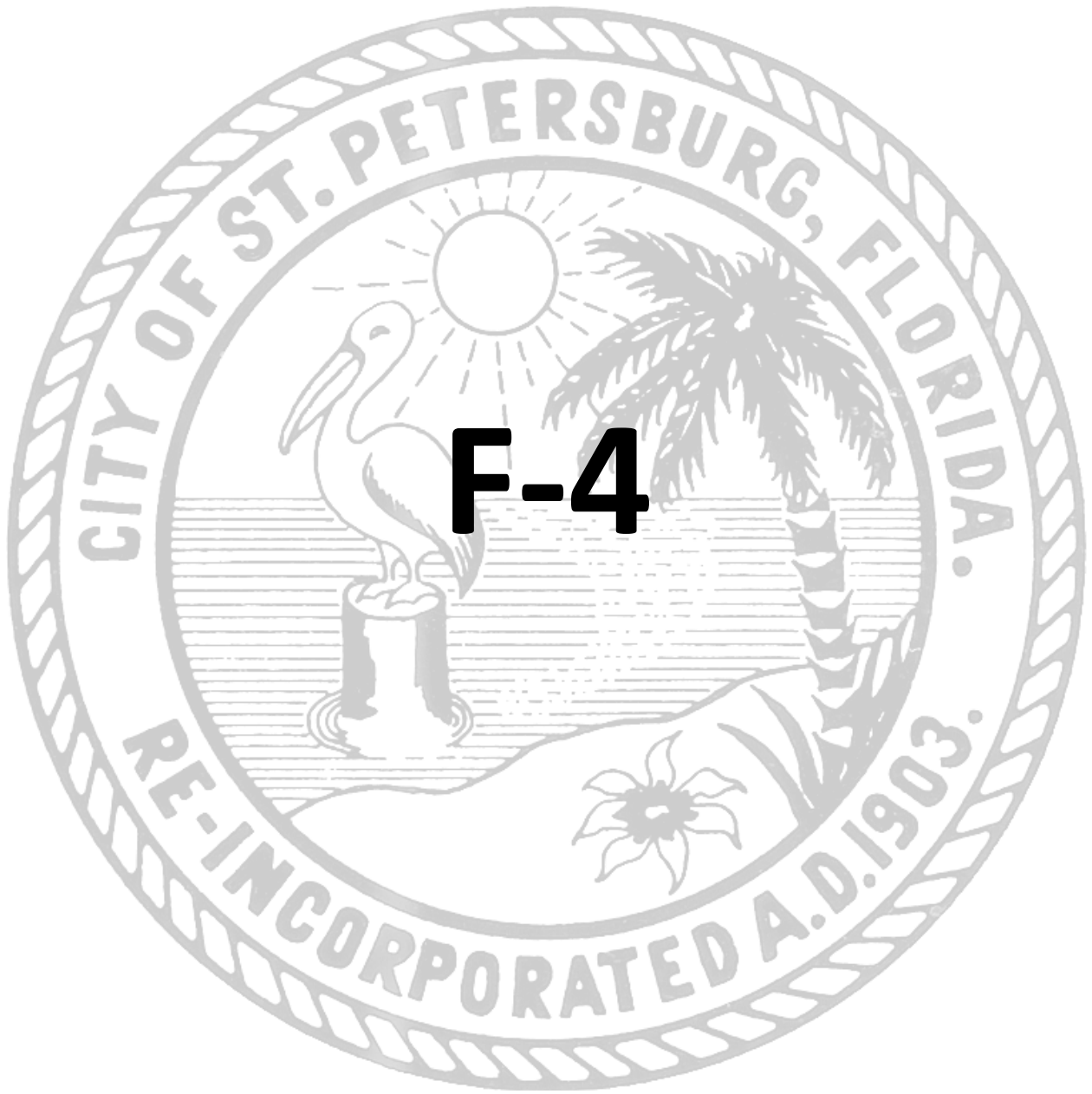
To the City at: City of St. Petersburg
175 Fifth Street North
St. Petersburg, Florida 33701
Attention: City Administrator
E-mail: robert.gerdes@stpete.org
Phone:

with a copy to: City of St. Petersburg
175 Fifth Street North
St. Petersburg, Florida 33701
Attention: City Attorney
E-mail: Jacqueline.Kovilaritch@stpete.org
Phone:

To the City Construction Representative at: [City Construction Representative Address Block]
Attention:
E-Mail:
Phone:

To the Disbursement Agent at: U.S. Bank Trust Company, National Association
500 West Cypress Creek Road,
Suite 460
Fort Lauderdale, Florida 33309
Attention: Global Corporate Trust
Email: scott.schuhle@usbank.com
Phone: 954-938-2476

The following page(s) contain the backup material for Agenda Item: FY 25 Art Grants
Please scroll down to view the backup material.



F-4

ST. PETERSBURG CITY COUNCIL

Consent Agenda

Meeting of November 21, 2004

TO: The Honorable Deborah Figgs-Sanders, Chair, and Members of City Council.

SUBJECT: A resolution approving funding for various arts and cultural agencies in an amount not to exceed \$550,000 for the period of October 1, 2024, through September 30, 2025, on the recommendation of the Arts Advisory Committee; waiving the requirements of Section 112.313, Florida Statutes as to Erica Sutherlin for the funding to the Studio@620, Inc.; Jorge Vidal for the funding to the Florida Craftsmen d/b/a Florida CraftArt; and Rebecca Davis for funding to the St. Petersburg Opera Company, Inc, authorizing the Mayor or his designee to execute all documents necessary to effectuate these transactions; and providing an effective date..

EXPLANATION: The Arts Advisory Committee ("Committee") had several meetings to review the process of determining eligibility for arts and culture grants, the method for apportioning available funds, and the submission of eligible applicants for arts and culture grants for FY2025. The Committee consists of nine (9) members, one of whom is a City Council member, and the others are individuals who exhibit an interest in and support arts and culture in the community. Erica Sutherlin is a member of the Committee and is an employee of the Studio@620. Jorge Vidal is a member of the Committee and is an employee of the Florida Craftsmen d/b/a Florida CraftArt. Rebecca Davis is a member of the Committee and is a contractor with the St. Petersburg Opera Company, Inc.

The Committee met as the grants panel on August 23, 2024. The Committee reviewed applications of the thirty-eight (38) eligible arts and cultural organizations and recommended the method of allocating funds be based upon the applicants' average scores. Thirty-seven (37) of the applicants received an average score of 80 or above to qualify for funding. In addition, fifteen (15) of those organizations applied for and were granted a second-year funding in FY2025 based on their FY2024 average scores of 90 or above. The Studio@620, the Florida Craftsmen d/b/a Florida CraftArt and the St. Petersburg Opera Company, Inc. are three of the organizations that the Committee desires to grant a second year of funding.

The FY2025 Adopted Budget includes \$550,000 for grants for arts and cultural organizations. The agencies and grant award are set forth in the Grant Award List, which is heretofore attached.

Administration desires for City Council to waive Erica Sutherlin's conflict of interest as it relates to the City's grant of a second year of funding to the Studio@620, Jorge Vidal's conflict of interest as it relates to the City's grant for funding to the Florida Craftsmen d/b/a Florida CraftArt, and Rebecca Davis' conflict of interest as it relates to the City's grant for funding to the St. Petersburg Opera Company.

RECOMMENDATION: Administration recommends approval of the arts and culture grant awards as recommended by the Arts Advisory Committee and City Council's waiver of Erica Sutherlin, Jorge Vidal and Rebecca Davis' conflict of interest.

COST/FUNDING ASSESSMENT INFORMATION: Funding has been previously appropriated in the General Fund (0001), City Development Administration Department, Arts, Culture and Tourism Division (100-1777).

ATTACHMENTS: Resolution and Grant Award list

APPROVALS: Administrative: _____

Budget: _____

A RESOLUTION APPROVING FUNDING FOR VARIOUS ARTS AND CULTURAL AGENCIES TOTALING AN AMOUNT NOT TO EXCEED \$550,000.00 FOR THE PERIOD OF OCTOBER 1, 2024 THROUGH SEPTEMBER 30, 2025 ON THE RECOMMENDATION OF THE ARTS ADVISORY COMMITTEE; WAIVING THE REQUIREMENTS OF SECTION 112.313, FLORIDA STATUTES AS TO ERICA SUTHERLIN FOR THE FUNDING TO THE STUDIO@620, INC., JORGE VIDAL FOR THE FUNDING TO FLORIDA CRAFTSMEN D/B/A FLORIDA CRAFTART, AND RECECCA DAVIS FOR THE FUNDING TO ST. PETERSBURG OPERA COMPANY, INC.; AUTHORIZING THE MAYOR OR HIS DESIGNEE TO EXECUTE ALL DOCUMENTS NECESSARY TO EFFECTUATE THESE TRANSACTIONS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of St. Petersburg (“City”) desires to provide financial assistance to arts and cultural agencies in the community; and

WHEREAS, the Arts Advisory Committee, an advisory board of the City, has reviewed all eligible agency applications and has recommended funding to thirty-six (36) eligible agencies in an amount not to exceed \$550,000.00 for the period of October 1, 2024, through September 30, 2025; and

WHEREAS, each eligible agency is a non-profit corporation, that is open to the public, and dedicated to a valid public purpose; and

WHEREAS, fifteen of the agencies were recommended for their second year of funding this fiscal year based on their scores last year; and

WHEREAS, funds are available in the General Fund (0001), City Development Administration Department, Arts, Culture and Tourism Division (100-1777) for the funding recommended by the Arts Advisory Committee for FY2025; and

WHEREAS, Erica Sutherlin (“Sutherlin”), Jorge Vidal (“Vidal”), and Rebecca Davis (“Davis”) are public officers of the City by virtue of their membership on the Arts Advisory Committee, an advisory board of the City; and

WHEREAS, Sutherlin, Vidal, and Davis were appointed to the Arts Advisory Committee by the Mayor, which appointments were confirmed by City Council in accordance with City Charter Section 4.04(a); and

WHEREAS, Sutherlin is employed by The Studio@620, one of the entities recommended for City funding by the Arts Advisory Committee; and

WHEREAS, the City’s funding of The Studio@620 constitutes this agency doing business with the City, which, absent a waiver, creates a prohibited conflict of interest for Sutherlin under Florida Statute Section 112.313(7); and

WHEREAS, Vidal is employed by Florida Craftsmen d/b/a Florida CraftArt, one of the entities recommended for City funding by the Arts Advisory Committee; and

WHEREAS, the City’s funding of The Studio@620 constitutes this agency doing business with the City, which, absent a waiver, creates a prohibited conflict of interest for Vidal under Florida Statute Section 112.313(7); and

WHEREAS, Davis is a contractor with the St. Petersburg Opera Company, Inc., one of the entities recommended for City funding by the Arts Advisory Committee; and

WHEREAS, the City’s funding of The Studio@620 constitutes this agency doing business with the City, which, absent a waiver, creates a prohibited conflict of interest for Davis under Florida Statute Section 112.313(7); and

WHEREAS, the conflict of interests under Florida Statute Section 112.313(7) for Sutherlin, Vidal, and Davis can be waived by City Council pursuant to Florida Statute Section 112.313(12) since they sit on an advisory board of the City; and

WHEREAS, City Council desires to effectuate such waivers.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida, that on the recommendation of the Arts Advisory Committee, the following arts and cultural agencies be funded, as listed below totaling an amount not to exceed \$550,000, for the period of October 1, 2024, through September 30, 2025:

1. Academy of Ballet Arts	\$12,389.50
2. Al Downing Tampa Bay Jazz Assoc.	\$5,940.21
3. American Craftsman Museum	\$16,860.47
4. American Stage	\$18,509.65
5. Artz 4 Life Academy	\$17,187.64
6. Bill Edwards Foundation for the Arts (Big 3 Entertainment)	\$18,147.36
7. Chorale Masterworks Festival/Master Chorale of Tampa Bay	\$12,142.15
8. Creative Clay	\$18,366.35
9. DMG School Project Inc.	\$12,098.24
10. Embracing our Differences	\$17,078.56
11. EMIT	\$6,041.85
12. Florida CraftArt	\$18,331.01
13. freeFall Theatre	\$18,518.16
14. Friends of the Festival, Inc. (TIGLFF)	\$11,531.13
15. Girls Rock St. Pete Inc.	\$11,483.88
16. Great Explorations	\$18,692.22

17. Gulf Coast Artists' Alliance Inc.	\$5,765.57
18. Imagine Museum	\$17,209.45
19. In Touch with Communities Around the World, Inc./ACT	\$17,994.68
20. James Museum of Western & Wildlife Art	\$18,496.35
21. Keep St. Pete Lit	\$5,896.36
22. Morean Arts Center	\$18,894.41
23. Museum of Fine Arts of St. Petersburg, Florida, Inc.	\$18,670.84
24. Poynter Institute for Media Studies	\$18,038.30
25. Salvador Dali Museum	\$19,216.35
26. St Petersburg Int'l Folk Fair Society Inc (SPIFFS)	\$5,969.00
27. St Petersburg Preservation Inc (Preserve the 'Burg)	\$11,749.25
28. St. Pete Arts Alliance	\$18,670.62
29. St. Pete College/Palladium Theater	\$18,867.15
30. St. Pete Pride, Inc.	\$17,493.01
31. St. Pete/Clearwater Film Society (Sunscreen)	\$12,083.26
32. St. Petersburg Historical Society, Inc./History Museum	\$18,256.42
33. St. Petersburg Opera	\$18,575.41
34. Studio@620	\$12,187.30
35. Tampa Bay Symphony	\$6,005.50
36. The Florida Holocaust Museum	\$18,735.40
37. Warehouse Arts District Association	\$17,906.99

BE IT FURTHER RESOLVED that the requirements of Section 112.313, Florida Statutes are hereby waived as to Erica Sutherlin for the funding to The Studio@620, Inc, Jorge Vidal for the funding to Florida Craftsmen d/b/a Florida CraftArt, and Rebecca Davis for the funding to the St. Petersburg Opera Company, Inc.

BE IT FURTHER RESOLVED that the Mayor or his designee is authorized to execute all documents necessary to effectuate the intent of this resolution with each agency.

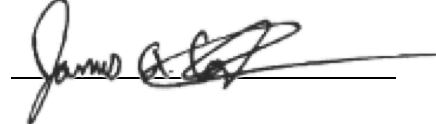
This Resolution will become effective immediately upon its adoption.

LEGAL:

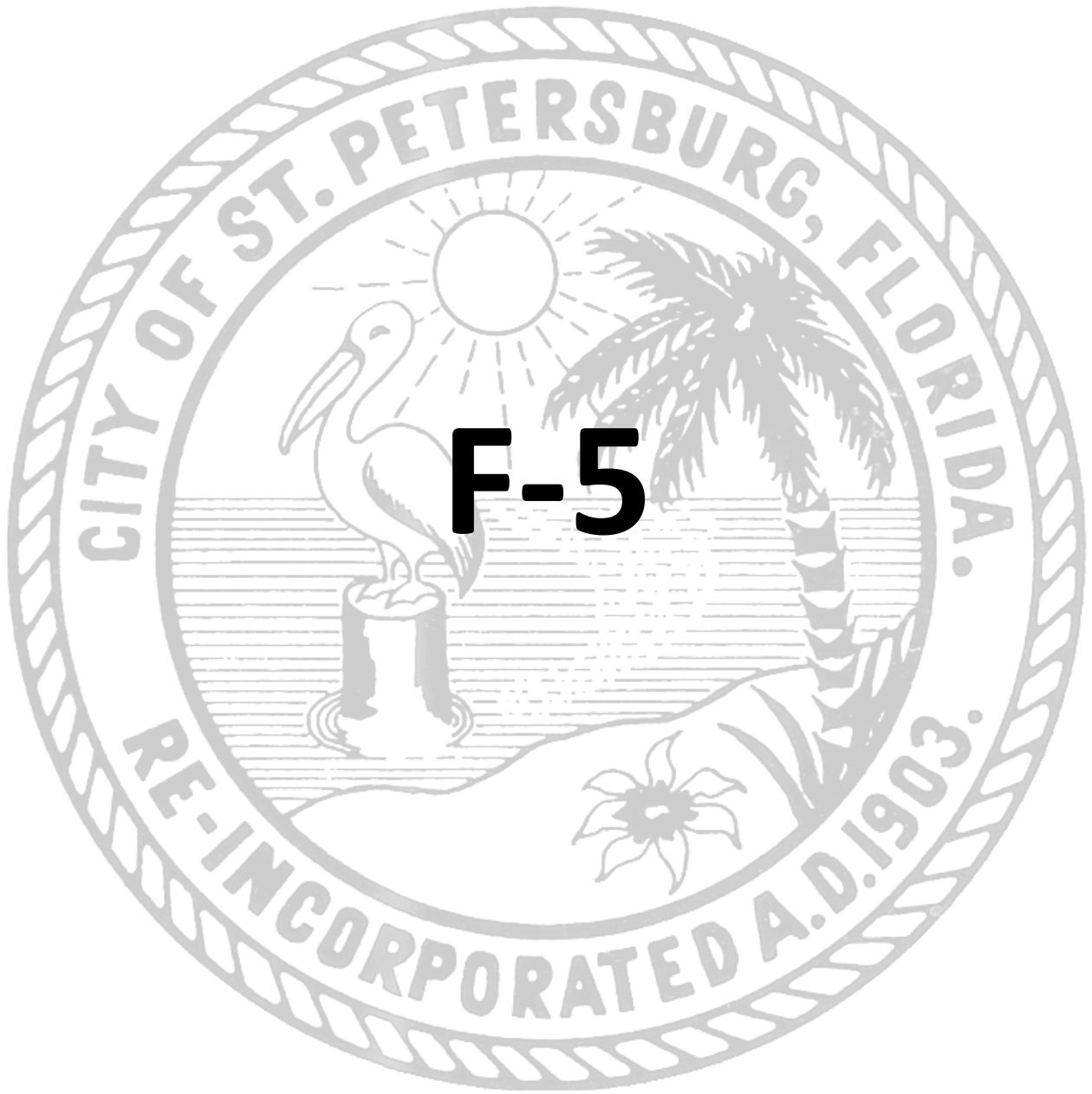


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DEPARTMENT:



The following page(s) contain the backup material for Agenda Item: Tropicana Field Emergency Repairs
Please scroll down to view the backup material.



ST. PETERSBURG CITY COUNCIL

Report

Meeting of November 21, 2024

TO: The Honorable Deborah Figgs-Sanders, Chair, and Members of City Council

SUBJECT:

(a) A resolution approving four (4) interfund loans to the General Capital Improvement Fund (3001); the first interfund loan in the amount of \$10,000,000 from the Workers' Compensation Fund (5129), the second interfund loan in the amount of \$7,500,000 from the Parking Revenue Fund (1021), the third interfund loan in the amount of \$5,000,000 from the Equipment Replacement Fund (5002), and the fourth interfund loan in the amount of \$1,230,000 from the Technology and Infrastructure Fund (5019) to finance the Tropicana Field Emergency Roof Replacement Project; approving a supplemental appropriation in the amount of \$23,730,000 from the increase in the unappropriated balance of the General Capital Improvement Fund (3001), resulting from these loans, to the Tropicana Field Emergency Roof Replacement – Milton Project (20927); providing for other matters in connection therewith; and providing an effective date.

(b) Authorizing the Mayor or his designee to execute a design-build agreement between the City of St. Petersburg, Florida and Hennessy Construction Services Corp (“Hennessy”) for Hennessy to provide preconstruction phase and construction phase services for the Tropicana Field Emergency Roof Replacement Project in an amount not to exceed \$23,726,567

EXPLANATION:

On November 11, 2024, the City received the Hurricane Milton Damage Assessment from Hennessy Construction. The report includes detailed damage assessments by experts in the fields of structural engineering (specifically tensioned fabric roof systems), metal panel building enclosures, electrical systems, mechanical HVAC and plumbing systems, and fire protection systems.

The assessment of the roof structure was performed by Geiger Engineers, the Engineer of Record on the original design of the roof structure. The Geiger Engineering team found that the primary structure is serviceable and capable of supporting a replacement tension membrane fabric roof system. The report recommends covering the roof with a new fabric similar to the original design (ptfe-coated fiberglass). The new fabric will be engineered to meet current Florida Building Code and must receive Major League Baseball (MLB) approval prior to fabrication. Detailed inspection of the roof structure and confirming that all existing connection hardware, cables, interfaces, and clamping is in sound condition and can support the new tensioned roof system as well as performing any necessary repairs to existing structural members or connecting hardware will be the responsibility of the membrane roof installation contractor.

Due to the declared State of Emergency, Mayor Welch has authorized staff to proceed with obtaining a proposal directly from the most qualified firm in lieu of competitive solicitation. On the basis of their knowledge and experience with Major League Baseball stadiums and specifically the Tropicana Field dome, the team that performed the damage assessment was selected to provide the design-build proposal to replace the tension membrane roof.

Under this design-build agreement, Hennessy will be responsible for preconstruction phase and construction phase services. During the preconstruction phase, Hennessy shall (i) review all reports, design documents and investigations pertaining to the Tropicana Field roof structural support system, (ii) develop the detailed engineering of the tension membrane fabric and submit signed and sealed construction documents for permit approval as well as to the City for approval by MLB and develop a detailed schedule, (iii) once permits are obtained, fabricate the tensioned roof membrane system and deliver the materials to the site.

During construction phase, Hennessy shall (i) receive the delivery of the fabricated tensioned membrane fabric roof system, (ii) oversee repairs to any of the supporting structural steel system or connection hardware, (iii) install the tensioned membrane fabric to the supporting structural steel members following detailed procedures as per the approved construction documents, (iv) commission the completed installation in accordance with the approved construction documents.

The Engineering and Capital Improvements Department recommends for award:

Hennessy Construction Services, Corp. \$23,726,567

City Code 2-234, Small Business Enterprise Assistance Program, requires a required participation percentage to be assigned to all construction projects of over \$50,000.

RECOMMENDATION: Administration recommends approval of:

(a) A resolution approving four (4) interfund loans to the General Capital Improvement Fund (3001); the first interfund loan in the amount of \$10,000,000 from the Workers' Compensation Fund (5129), the second interfund loan in the amount of \$7,500,000 from the Parking Revenue Fund (1021), the third interfund loan in the amount of \$5,000,000 from the Equipment Replacement Fund (5002), and the fourth interfund loan in the amount of \$1,230,000 from the Technology and Infrastructure Fund (5019) to finance the Tropicana Field Emergency Roof Replacement Project; approving a supplemental appropriation in the amount of \$23,730,000 from the increase in the unappropriated balance of the General Capital Improvement Fund (3001), resulting from these loans, to the Tropicana Field Emergency Roof Replacement – Milton Project (20927); providing for other matters in connection therewith; and providing an effective date.

(b) Authorizing the Mayor or his designee to execute a design-build agreement between the City of St. Petersburg, Florida and Hennessy Construction Services Corp (“Hennessy”) for Hennessy to provide preconstruction phase and construction phase services for the Tropicana Field Emergency Roof Replacement Project in an amount not to exceed \$23,726,567.

COST/FUNDING/ASSESSMENT INFORMATION: Funds will be available after the approval of four interfund loans to the General Capital Improvement Fund (3001) in the amount of \$10,000,000 from the Workers' Compensation Fund (5129), \$7,500,000 from the Parking Revenue Fund (1021), \$5,000,000 from the Equipment Replacement Fund (5002), and \$1,230,000 from the Technology and Infrastructure Fund (5019) to finance the Tropicana Field Emergency Roof Replacement Project and a supplemental appropriation in the amount of \$23,730,000 from the increase in the unappropriated balance of the General Capital Improvement Fund (3001), resulting from these loans, to the Tropicana Field Emergency Roof Replacement – Milton Project (20927).

ATTACHMENTS: Design Build Proposal
Resolution

RESOLUTION NO. 2024-_____

A RESOLUTION APPROVING FOUR (4) INTERFUND LOANS TO THE GENERAL CAPITAL IMPROVEMENT FUND (3001); THE FIRST INTERFUND LOAN IN THE AMOUNT OF \$10,000,000 FROM THE WORKERS' COMPENSATION FUND (5129), THE SECOND INTERFUND LOAN IN THE AMOUNT OF \$7,500,000 FROM THE PARKING REVENUE FUND (1021), THE THIRD INTERFUND LOAN IN THE AMOUNT OF \$5,000,000 FROM THE EQUIPMENT REPLACEMENT FUND (5002), AND THE FOURTH INTERFUND LOAN IN THE AMOUNT OF \$1,230,000 FROM THE TECHNOLOGY AND INFRASTRUCTURE FUND (5019) TO FINANCE THE TROPICANA FIELD EMERGENCY ROOF REPLACEMENT PROJECT; APPROVING A SUPPLEMENTAL APPROPRIATION IN THE AMOUNT OF \$23,730,000 FROM THE INCREASE IN THE UNAPPROPRIATED BALANCE OF THE GENERAL CAPITAL IMPROVEMENT FUND (3001), RESULTING FROM THESE LOANS, TO THE TROPICANA FIELD EMERGENCY ROOF REPLACEMENT – MILTON PROJECT (20927); PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of St. Petersburg, Florida (“City”) has determined that one of the most cost-effective ways to finance the Tropicana Field Emergency Roof Replacement Project is by means of interfund loans from various city funds; and

WHEREAS, the City desires to enter into a design-build agreement with Hennessy Construction Services Corp for Design Build services for the Tropicana Field Emergency Roof Replacement Project (“Project”) in an amount not to exceed \$23,726,567; and

WHEREAS, the first interfund loan in the amount of \$10,000,000 is from the Workers' Compensation Fund (5129), the second interfund loan in the amount of \$7,500,000 is from the Parking Revenue Fund (1021), the third interfund loan in the amount of \$5,000,000 is from the Equipment Replacement Fund (5002), and the fourth interfund loan in the amount of \$1,230,000 is from the Technology and Infrastructure Fund (5019) (these four interfund loans are hereinafter referred to collectively as the "Interfund Loan"); and

WHEREAS, the Interfund Loan would be made to the General Capital Improvement Fund (3001); and

WHEREAS, the City intends to repay the Interfund Loan from (i) potential insurance proceeds received by the City; (ii) potential funds received by the City from requested FEMA reimbursement; and (iii) General Fund revenues; and

WHEREAS, the St. Petersburg City Council desires to formalize and approve the Interfund Loan.

NOW THEREFORE BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida:

SECTION 1. Approval. The Interfund Loan in an amount equal to \$23,730,000 to finance a portion the Project is hereby formalized and approved.

SECTION 2. Supplemental Appropriation. The following supplemental appropriation from the increase in the unappropriated balance of the General Capital Improvement Fund (3001), resulting from the Interfund Loan, for FY25 is hereby approved:

<u>General Capital Improvement Fund (3001)</u>	
Tropicana Field Emergency Roof Replacement Project (20927)	\$23,730,000

SECTION 3. Terms of Interfund Loan. The terms of the Interfund Loan are described below:

- 1) The amount of the Interfund Loan may be increased with City Council approval.

2) Any proceeds of the Interfund Loan, which are not expended, shall be invested in the manner and to the extent permitted by the City's written investment policy.

3) The interest rate on the Interfund Loan shall be equal to zero percent (0%).

4) The maturity date of the Interfund Loan is October 1, 2027.

5) Principal payments of the Interfund Loan in the amount of the insurance proceeds received by the City or funds received from FEMA will be due within fifteen (15) business days after the date the City receives such insurance proceeds or funds from FEMA. The final payment in the amount of the outstanding principal amount of the Interfund Loan must be made on the maturity date, unless earlier paid. The Interfund Loan can be paid prior to maturity, in whole or in part, at any time at a price equal to the principal amount thereof to be paid, without penalty.

6) Notwithstanding anything herein to the contrary, if a payment date does not fall on a business day, the payment will be due on the immediately preceding business day. The Interfund Loan is unsecured and does not constitute an indebtedness of the City for any purpose.

SECTION 4. Superseding of Inconsistent Resolutions. This Resolution supersedes all prior actions of City Council of the City inconsistent herewith. All resolutions or parts thereof in conflict herewith are hereby superseded to the extent of such conflict.

SECTION 5. Effective Date. This Resolution shall become effective immediately upon adoption.

LEGAL:



00777568

BUDGET



A RESOLUTION AUTHORIZING THE MAYOR OR HIS DESIGNEE TO EXECUTE A DESIGN-BUILD AGREEMENT (“AGREEMENT”) BETWEEN THE CITY OF ST. PETERSBURG, FLORIDA AND HENNESSY CONSTRUCTION SERVICES CORP (“HENNESSY”) FOR HENNESSY TO PROVIDE PRECONSTRUCTION PHASE AND CONSTRUCTION PHASE SERVICES FOR THE TROPICANA FIELD EMERGENCY ROOF REPLACEMENT PROJECT IN AN AMOUNT NOT TO EXCEED \$23,726,567; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Tropicana Field sustained significant roof damage as a result of Hurricane Milton and now needs to be replaced; and

WHEREAS, section 287.055(9), Florida Statutes, allows for the City to enter into a design-build agreement in the case of a public emergency where the agency head (i.e., the Mayor) declares an emergency and authorizes negotiation with the best qualified design-build firm available at the time; and

WHEREAS, on September 24, 2024, pursuant to Florida Statutes section 252.38(3)(a)5 and City Code section 2-425(c), the Mayor issued executive order 2024-01 to declare a state of local emergency within the municipal boundaries of the City due to Hurricane Helene (as extended or expanded from time-to-time, the “Emergency”); and

WHEREAS, on October 5, 2024, the Mayor issued executive order 2024-04 to extend the Emergency and expand its scope to include Hurricane Milton; and

WHEREAS, the Emergency remains in effect at this time; and

WHEREAS, the Mayor has authorized negotiations with Hennessy Construction Services Corp (“Hennessy”), which is the best qualified design-firm available for the Tropicana Field Emergency Roof Replacement Project; and

WHEREAS, Administration recommends approval of this Resolution.

NOW THEREFORE BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida, that the Mayor or his designee is authorized to execute a design-build agreement between the City of St. Petersburg, Florida and Hennessy Construction Services Corp (“Hennessy”) for Hennessy to provide preconstruction phase and construction phase services for the Tropicana Field Emergency Roof Replacement Project in an amount not to exceed \$23,726,567.

This Resolution shall become effective immediately upon its adoption.

LEGAL:

Macall Dye

00777565 FINAL

DEPARTMENT:

Brijesh Prayman



Tropicana Field

Hurricane Milton Tensile Roof Replacement Preliminary Proposal

November 14, 2024

AECOM HUNT



November 14, 2024

Mr. Raul Quintana, AIA
City Architect
City of St. Petersburg
1 4th Street North
St. Petersburg, Florida 33701

Re: Design Build Proposal for Fabric Roof Replacement at Tropicana Field

Dear Mr. Quintana:

Hennessy Construction Services is pleased to submit our proposal to provide Design Build Services for the Fabric Roof Replacement at Tropicana Field.

Our proposal includes the following:

1. Estimate of Cost
2. Estimate Assumptions and Clarifications
3. Project Schedule

If you have any questions or require any further information, please do not hesitate to call me.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Mark J. Stanger', is written over a light blue horizontal line.

Mark J. Stanger
President

**Design Build Proposal
Assumptions and Clarifications
Tropicana Field Tension Fabric Roof Replacement
St. Petersburg, FL**

GENERAL

1. The Design Build Proposal is based on AECOM Hunt's and Hennessy Construction's visual field assessments of existing conditions between October 21st, 2024 and November 8th, 2024.
2. Until such time as the following have been established, this design build proposal should be considered an allowance:
 - GMP is presented to the Owner and Building Department for their input and confirmation of applicable code requirements
 - Scope reviews of the bidding subcontractors are finalized and executed
 - The project schedule is finalized
3. Due to the Emergency Nature of this Procurement, this proposal is to be considered an Allowance.
4. Due to the emergency nature of this procurement, we assume the city will waive the standard procurement requirements.
5. The design build proposal is specific to the tension fabric scope of work only. No costs are included for any other work other than the tensile roof system. This includes all other repair items that may need to be performed, such as repairing the athletic field, repairing damage to finishes, repairing scoreboards and ribbon boards, repairing metal panels, and additional assessments of the existing facility etc.
6. The scope of work includes Design Build Responsibilities only as they pertain to installation of a new fabric tension roof. These services are limited to the following:
 - Prepare engineered permit drawings stamped by a licensed engineer in the state of Florida.
 - Review of trade contractor shop drawings and product data for conformance to the permit drawings.
 - Conformance with current local codes as they pertain to tension fabric roof performance requirements.
 - Services do not include further evaluation of the existing structure for unreported damages that may have resulted from the hurricane. Any damage not previously discovered will be documented and presented to the Owner as additive scope.
 - We have not included "Threshold Inspections" and assume this will be contracted by others.
7. Documents used to prepare the design build proposal were created from the following:
 - Scanned copies of the September 10, 1987, Roof Outer Fabric Membrane and Upper Cable Plan (23 pgs.)
 - Scanned in copies of the Architectural, MEP and Structural plans dated November 25, 1996

- Specification section 13 31 23 Tensioned Membrane Fabric “Spec-Draft Addendum 1 – 23.11.12.”
 - Geiger Engineer’s “Tropicana Field Roof Structure Conditions Assessment” dated October 29, 2024.
 - Geiger Engineer’s “2024.11.04 Study – Tropicana Fabric Installation Study”
 - RFI questions and responses included in Addendum 1 titled “2024.11.13 Fabric Tension Roof RFI Responses.”
8. It is assumed that all existing conditions for accessibility per local, state, and federal requirements are compliant.
 9. The design build proposal includes sales tax.
 10. Subcontractor Payment and Performance Bonds are included.
 11. The following items are Owner Provided:
 - Access to existing elevators for construction use.
 - Use of the existing parking lots for trades people parking and material and equipment staging.
 - Costs associated with utilities and utility consumption such as power, natural gas, cooling etc.
 - Jobsite security.
 12. The following items are excluded:
 - Environmental Product Declarations (EPD) Reporting
 - Utility Consumption Charges
 - Special Warranties
 - Owner Direct Purchase (ODP) Requirements
 - XBE and workforce requirements
 - LEED Certification and associated requirements
 - Performance and visual Mock-Ups
 - Cleaning and sanitation of food service equipment
 - Final Cleaning
 - Tariffs imposed on materials imported from overseas.
 13. We have assumed uninhibited access to the facility for the full duration of the work.
 14. The design build proposal excludes the following owner related project soft costs such as:
 - Financing
 - Commissioning Agent Services
 - Moving Expenses
 - Advertising Expenses
 15. Design build proposal assumes the successful negotiation of an Owner contract including mutually acceptable terms and conditions.
 16. We assume office space within the stadium will be made available for AECOM Hunt and Hennessy Construction personnel at no cost.
 17. We exclude repairs to the lightning protection system. It should be assumed that the current condition of the damaged lightning protection system is no longer UL rated and is not protecting the facility or its equipment from lightning strikes. Due to sequencing of work, a lightning protection contractor will need to recertify their installation of the system after the new tension fabric roof has been installed. Costs associated with roof access for the lightning protection contractor is not in our proposal.

18. For safety reasons, no work can be conducted by others below the roof while the new tension fabric roof is being installed.
19. Work for trade scopes not noted below are not included in the design build proposal.

Trade Scope 01 Temporary Protection

1. Costs for temporary protection and waterproofing is not included in the design build proposal. This work is being performed under a separate agreement.

Trade Scope 02 Demolition

1. We have not included removal of the existing fabric roof membrane or the cots for the emergency workers. This work is being performed by others.
2. Interior demolition and remediation is not included and assumed to be completed by others.

Trade Scope 13 Tension Fabric Roof

1. The design build proposal is based on providing a new PTFE white tension fabric roof membrane and does not include a liner panel.
2. The design build proposal includes 100% of the valley cables comprised of 7-wire stand bundles and their end anchors will require replacement, 100% of all ponding cables and their end-fittings will require replacement, and 100% of the ponding connections to the perimeter ring beam will require replacement.
3. Assume 75% of existing "hardware" is reusable.
4. We include a 3 year workmanship warranty and a 5 year material warranty.
5. Structural roof components were deemed structurally acceptable. Estimate excludes any structural modifications.
6. Work includes 100% replacement of the ponding cable turnbuckles.
7. Surveying as required to manufacture and install new roof panels is included.

Tropicana Field - Hurricane Milton Damage Assessment - Roof Replacement
St. Petersburg, FL

Preliminary Cost Estimate		
November 14th, 2024		
General Conditions	LS	\$1,900,000
Contractor Contingency	LS	\$1,460,770
DIRECT COST TOTAL		\$19,794,788
Design Fees and Reimbursable Professional Liability	LS Allowance	\$600,000 \$350,000
Total Construction Services		\$950,000
General Liability Insurance	1.00%	\$229,766
Builder's Risk Insurance	2.50%	\$574,414
CM Payment / Performance Bond	1.00%	\$229,766
Total Insurance, Taxes & Bond		\$1,033,945
CM Fee	5.50%	\$1,197,830
Total Fees		\$1,197,830
Preliminary Construction Cost TOTAL		\$22,976,564
Owner Contingency		\$750,000
Total Additional Costs		\$750,000
TOTAL		\$23,726,564



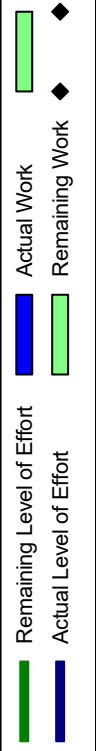
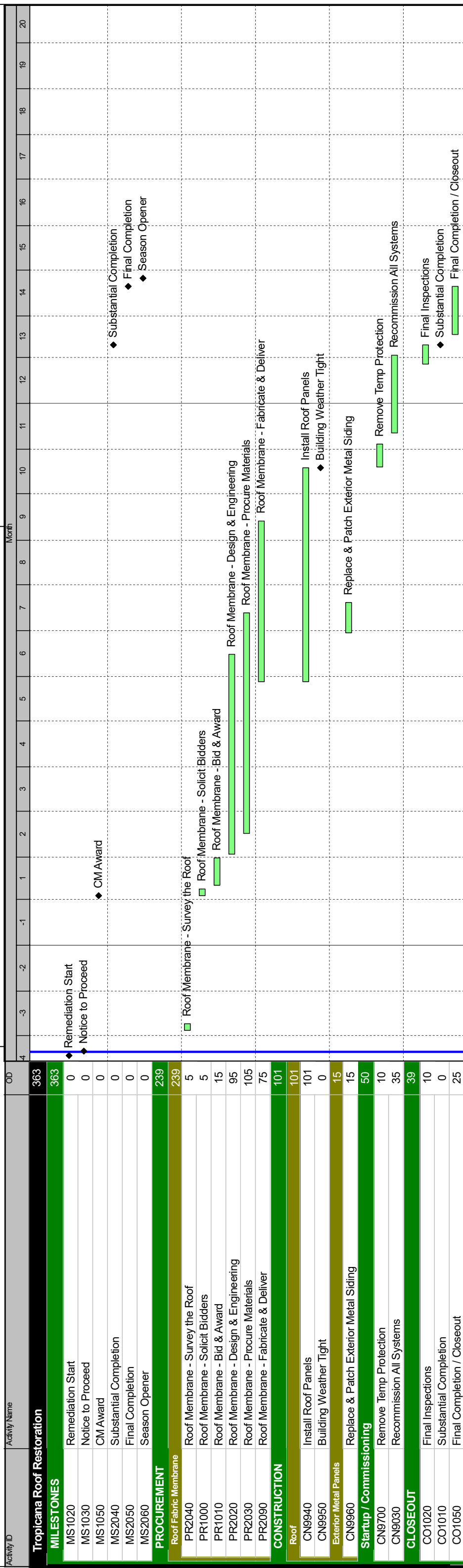
HENNESSY - AECOM HUNT

Preliminary Cost Estimate - Detail

Tropicana Field - Roof Replacement Costs
St. Petersburg, FL

Estimate #01 , Rev #1
Estimate Date: 11/14/2024
Print Date: 11/14/2024
Page 1 of 1

Item	Description	Quantity	Unit \$	Total \$
C0 Fabric Membrane Roof				
010000 General requirements				
01000.000	General Requirements - PTFE Roof	1 LS	500,000	500,000
	Total 010000 General requirements			500,000
051200 Structural steel framing				
05120.100	Repair Steel Roof Framing	1 LS	500,000	500,000
	Total 051200 Structural steel framing			500,000
133100 Fabric structures				
13310.100	PTFE Roof: Survey	Included		
13310.200	PTFE Roof: New Tension Membrane Roof Fabric - Installed	388,729 SF	39.70	15,434,018
13310.300	PTFE Roof: Subcontractor Payment and Performance Bond	Included		
13310.400	PTFE Roof: Sales Tax	Included		
13310.500	PTFE Roof: Preventitive Maintenance Program	Included		
13310.600	PTFE Roof: Provide Composite Clean Up Crew	Included		
	Total 133100 Fabric structures			15,434,018
260000 Electrical				
26000.900	Temp Electrical for Roofing Contractor	Included		
	Total 260000 Electrical			
	Total C0 Fabric Membrane Roof	388,729 SF	42.28	16,434,018
ESTIMATE DETAIL TOTAL			16,434,018	\$16,434,018





Approvals - gcc

Report • Printed on November 15, 2024

Approved

11/21 ADD - Hennessey - Trop Roof

▼ Attachments



Hennessey - Trop Roof - Report

[https://stpete1-my.sharepoint.com/!](https://stpete1-my.sharepoint.com/)

▼ Final status: Approved



Step 2: 1 of 2 recipients approved >

Elizabeth M. Makofske, Claude Tankersley



Step 1: Approved by

Brejesh Prayman

11/15/2024 8:28:16 AM



Requested by

Sarah B. Johnson

11/15/2024 8:23:40 AM

The following page(s) contain the backup material for Agenda Item: Respectfully requesting a referral to the December 5, 2024 Housing, Land Use, and Transportation Committee a discussion on potential post storm housing recovery programs allowable with local, state, and federal funds. This discussion should include an overview and status report of blue-sky housing programs.

(Councilmember Gabbard)

Please scroll down to view the backup material.



G-1

CITY COUNCIL AGENDA NEW BUSINESS ITEM

TO: Members of City Council

DATE: November 7, 2024

COUNCIL DATE: November 21, 2024

RE: Referral to the December 5, 2024 Housing, Land Use, and Transportation Committee a discussion on potential post storm housing recovery programs allowable with local, state, and federal funds.

ACTION DESIRED:

Respectfully requesting a referral to the December 5, 2024 Housing, Land Use, and Transportation Committee a discussion on potential post storm housing recovery programs allowable with local, state, and federal funds. This discussion should include an overview and status report of blue-sky housing programs.

Council Member Brandi Gabbard
District 2

The following page(s) contain the backup material for Agenda Item: Approving settlement of the lawsuit entitled Florida Gulf Coast Chapter Associated Builders and Contractors, Inc. v. City of St. Petersburg, Case No. 19-007345-CI
Please scroll down to view the backup material.



RESOLUTION NO. _____

A RESOLUTION APPROVING SETTLEMENT OF THE LAWSUIT OF FLORIDA GULF COAST CHAPTER ASSOCIATED BUILDERS AND CONTRACTORS, INC. V. CITY OF ST. PETERSBURG, CIRCUIT COURT FOR PINELLAS COUNTY, FLORIDA, CASE NO. 19-007345-CI; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED, By the City Council of the City of St. Petersburg, Florida, that the settlement in the case of Florida Gulf Coast Chapter Associated Builders and Contractors, Inc. v. City of St. Petersburg, Case No. 19-007345-CI, in the amount of \$215,000.00 for attorney's fees and costs is approved.

BE IT FURTHER RESOLVED that the City Administration and the City Attorney's Office are authorized to execute the necessary paperwork and pay the funds in accordance with such settlement.

BE IT FURTHER RESOLVED that this Resolution shall become effective immediately upon its adoption.

Approved as to Form and Content:

City Attorney (designee)

The following page(s) contain the backup material for Agenda Item: A resolution approving settlement of the lawsuit of Walter Reed v. City of St. Petersburg, a Municipal Entity, and Robin Ann Corona, an individual, Circuit Court for Pinellas County, Florida, Case No. 23-002463-CI, and providing an effective date.

Please scroll down to view the backup material.



I-2

RESOLUTION NO. _____

A RESOLUTION APPROVING SETTLEMENT OF THE LAWSUIT OF WALTER REED V. CITY OF ST. PETERSBURG, A MUNICIPAL ENTITY, AND ROBIN ANN CORONA, AN INDIVIDUAL, CIRCUIT COURT FOR PINELLAS COUNTY, FLORIDA, CASE NO. 23-002463-CI, AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED, By the City Council of the City of St. Petersburg, Florida, that the settlement by and between the City of St. Petersburg and Plaintiff, Walter Reed, in the case of Walter Reed v. City of St. Petersburg, a Municipal Entity, and Robin Ann Corona, an Individual, Case No. 23-002463-CI, Circuit Court for Pinellas County, Florida, in the amount of \$46,000.00 is approved.

BE IT FURTHER RESOLVED that the City Administration and the City Attorney's Office are authorized to execute the necessary paperwork and pay the funds in accordance with such settlement.

BE IT FURTHER RESOLVED that this Resolution shall become effective immediately upon its adoption.

Approved as to Form and Content:

/S/: Joseph P. Patner
City Attorney (designee)

The following page(s) contain the backup material for Agenda Item: Ordinance 601-H, An Ordinance enacting year-end appropriation adjustments For Fiscal Year 2024 for the Operating Budget and Capital Improvement Program Budget and adjustments to the Fiscal Year 2025 Budget; and providing an effective date.

Please scroll down to view the backup material.



ST. PETERSBURG CITY COUNCIL
Second Reading & Public Hearing of Ordinance
Meeting of November 21, 2024

TO: The Honorable Deborah Figgs-Sanders, Chair, and City Council Members

SUBJECT: An Ordinance Enacting Year-End Appropriation Adjustments for FY24 for the Operating Budget and Capital Improvement Program Budget and Adjustments to the FY25 Budget.

EXPLANATION / COST FUNDING ASSESSMENT INFORMATION:

This agenda item transitions budgets from the year just closed to the new budget year. For FY24, it adjusts budgets that exceeded annual appropriations and commits and assigns funds in the General Fund for specific purposes. It also provides adjustments (supplemental appropriations) to the FY25 budget. Council is asked to adopt the attached Ordinance as required by the City Charter.

The agenda item is divided into three major parts. Each part may involve several types of transactions including appropriation transfers, increases in budget authority which generally have no effect on fund balance, or supplemental appropriations, *which reduce the fund balance of the specified fund unless there are revenues to support the expense overage*. The three parts give a detailed description of the provisions within the Ordinance and reasons for each budget modification.

Back-up for the Ordinance is covered in Parts I, II, and III

Part I describes transactions which will clean up and finalize the **FY24 budget** (Ordinance Sections 1-3). The final accounting transactions for **FY24** are being posted, requiring some adjustments to the **FY24** appropriations for both operations and capital projects. Additional budget authority is necessary to authorize expenditures in excess of budgeted amounts, in some cases increased revenues are available to cover these expenditures. State law requires that any budgetary adjustments to the prior year budget be made within 60 days of the close of the fiscal year.

Part II recommends commitments and assignments of funds remaining in the General Fund at the close of **FY24** for a variety of purposes in **FY25** and the future. Commitments and assignments are not legal obligations to expend funds set-aside in the various categories and require appropriation by City Council in order to do so. These appear in Section 4 of the Ordinance.

Part III provides for supplemental appropriations, *which reduce the fund balance of the specified fund unless there are revenues to support the expenditures*, to the **FY25** Budget, including re-appropriation of unexpended **FY24** monies and transfers, Ordinance Sections 5-8.

General Fund Preliminary Results for FY24

Based on the financials through November 8, 2024, we estimate net revenue of \$384.083 million and expenditures of \$376.798 million (excluding the \$6.070 million year-end adjustments) adding approximately \$13.354 million to the General Fund balance. These amounts include original and new BP Project Funding estimates. The table below illustrates the beginning fund balance of \$71.331 million and the estimated FY24 ending fund balance of \$84.685 million.

	Beginning Fund Balance	Amended Budget	Revenue Estimate	Amended Budget	Expense Estimate	Budget Annual Change	Variance	Year End Adjustment	Year End Estimate	Target Fund Balance
General Fund and Reserves										
General Fund Operating	69,568	377,425	384,083	393,685	376,755	(16,260)	7,328	6,058	82,954	43,178
General Fund BP	1,763	0	0	1,775	43	(1,775)	(43)	12	1,731	0
Total General Fund	71,331	377,425	384,083	395,460	376,798	(18,034)	7,284	6,070	84,685	43,178

The FY25 adjustments included in the attached Ordinance will **reduce** the General Fund balance by \$11.314 million. After City Council adoption of the attached Ordinance on November 21, 2024, we estimate the net effect is that an estimated \$2.041M will be **added** to the General Fund balance by the end of FY25. Any additional budget actions taken during the year would change this estimate.

ATTACHMENTS: Ordinance

APPROVALS:

Administrative: Thomas Greene

Budget: E Makofske

**PRELIMINARY YEAR-END APPROPRIATION ADJUSTMENTS
FY24 OPERATING BUDGET &
CAPITAL IMPROVEMENT PROGRAM BUDGET**

This report presents recommendations for budget adjustments in various funds. Expenditure and revenue estimates are based on financial data through November 8, 2024. Budget adjustments are only required for entities that exceed previous appropriations for the entity as a whole. While some appropriations are made at the departmental level, such as the Fire Rescue Department, others are made at the administration level. For example, an appropriation would be required for the Community Enrichment Administration only if the expenditures exceeded the total appropriation for all departments within the administration. The Budget Ordinance is the guiding document for these requirements.

Supplemental appropriations are supported either by revenue or by resources of the fund balance of the fund specified. Supplemental appropriations increase the total amount authorized in the fund.

PART I: FY24 APPROPRIATION ADJUSTMENTS

Ordinance Section 1

GENERAL FUND – Supplemental Appropriations -- These adjustments cover expenditures which exceeded budget in FY24. In some cases, the expenditures are offset by additional revenue. The adjustments in the first eight lines are for budget authority only to align the budget with actual expenditures. The last six lines for transfers to other funds and subsidies totaling \$1.205 million are new appropriations. These expenditures have already been calculated in the total expenditures of \$376.798 million.

Engineering	1,488,000	A supplemental appropriation is needed to cover greater than budget expenses for engineering services, electric, facility repairs and renovations, and less charges to projects than budgeted.
Fire Rescue	3,730,000	A supplemental appropriation is needed to cover overtime overages (related to staffing shortages during FY24, unexpected storms/disaster events, training, and increased special events), greater than budget other compensation (retirements), vehicle replacement, and vehicle repair and maintenance.
Stormwater, Pavement, and Traffic Operations	2,324,000	A supplemental appropriation is needed to cover greater than budgeted expenses in salaries, overtime, and other special services due to the additional requirements in road improvements, mowing, and sidewalk work (addition of two new sidewalk crews), and an overage in vehicle replacement due to increase in the cost of vehicles/equipment needing replacement. This includes a transfer from the General Fund to the Sanitation Operating Fund (\$56.20) to allocate receipts and over run related to Hurricane Irma Disaster Grant Revenue.
Parks and Recreation – Transfer to Sanitation Operating Fund	3,934.16	A supplemental appropriation is needed to transfer funds from the General Fund to the Sanitation Operating Fund to allocate receipts and over run related to Hurricane Irma Disaster Grant Revenue (\$3,934.16).
Finance – Transfer to Community Development Block Grant (CDBG) Fund	7,230.82	A supplemental appropriation is needed to transfer funds to the CDBG Fund (1111) to reimburse the CDBG fund for percentage overages in admin activities from 2015. After this transfer the funds can be used on an eligible activity.
Finance – Transfer to JP Morgan Chase Revenue Notes Fund	110,972	A supplemental appropriation is needed to transfer funds to the JP Morgan Chase Revenue Notes Fund for repayment of an interest payment made in FY20.

Finance – Transfer to Intown West – City Portion Fund	319	A supplemental appropriation is needed to transfer funds from to the Intown West – City Portion Fund actual transfer greater than budget.
Finance – Transfer to Downtown Redevelopment District Fund	26,306	A supplemental appropriation is needed to transfer funds from to the Downtown Redevelopment District Fund actual transfer greater than budget.
Transfer to Economic Stability Fund	692,291	A supplemental appropriation is needed to transfer additional funds to the Economic Stability Fund (0008) from the FY24 General Fund Contingency (\$250,000) and to repay loans to the Airport Operating Fund (\$182,291) and the Golf Course Operating Fund (\$260,000). The total contribution for FY24 will be \$750,000. This transaction will close out the loans to the Economic Stability Fund for these enterprises and the remaining loans will now be with the General Fund.
Finance – Transfer to Parking Revenue Fund	10,000	A supplemental appropriation is needed to transfer funds to the Parking Revenue Fund (1021) to repay CAPI for expenditures not made in prior fiscal years for closed captioning services.
Finance – Transfer to General Capital Improvement Fund	262,195	A supplemental appropriation is needed to transfer the remaining balance of the Scooter Share Program revenue generated by Right-of-Way Use Fees funds to the General Capital Improvement Fund (3001) for the Complete Streets Program Project.
Mahaffey Subsidy	73,000	A supplemental appropriation is needed to increase the subsidy to the Mahaffey Theater Fund to cover greater than budget facility repairs and other reimbursables.
Port Subsidy	165,000	A supplemental appropriation is needed to increase the subsidy to the Port Operating Fund to cover less than budgeted revenues in charges for services and rentals.
Tropicana Field Subsidy	3,000	A supplemental appropriation is needed to increase the subsidy to the Tropicana Field Fund to cover increased costs for security services.

ENTERPRISE & SPECIAL REVENUE OPERATING FUNDS – Supplemental Appropriations

These adjustments cover expenses which exceeded the FY24 budget. These adjustments are for budget authority only to align the budget with actual expenses. These expenditures have already been calculated in the total expenses of the respective fund. In some cases, revenue also exceeded the budget. *The net impact of these revenue and expense variances will be covered from the fund balance in each individual fund.*

School Crossing Guard	39,800	This fund records the revenue collected from the parking ticket surcharge. A supplemental appropriation is needed to transfer the additional revenue received over the budgeted amount to the General Fund to help reimburse the cost of the School Crossing Guard Program.
Weeki Wachee	1,100	A supplemental appropriation is needed to cover greater than budgeted expenses for management fees. There are sufficient resources in the fund to cover the additional expenses.
Mahaffey Theater Operating	160,000	A supplemental appropriation is needed to cover greater than budgeted expenses for facility repairs and other reimbursables. An increase in the fund’s subsidy of \$73,000 is required as reported on page 4.

Pier Operating	138,000	A supplemental appropriation is needed to cover greater than budgeted expenses for property tax. There are sufficient resources in the fund to cover the additional expenses.
Coliseum Operating	118,000	A supplemental appropriation is needed to cover greater than budget expenses for facility repairs, security, and janitorial services. There are sufficient resources in the fund to cover the additional expenses.
Sunken Gardens	47,000	A supplemental appropriation is needed to cover increased costs associated with events. Additional revenues in the fund covered these additional expenses.
Tropicana Field	283,000	A supplemental appropriation is needed to cover greater than budgeted expenses for security services. An increase in the fund's subsidy of \$3,000 is required as reported on page 4.
Police Grant	120,000	A supplemental appropriation is needed to cover greater than budgeted grant expenditures for the Police Special Victim Program Grant (\$120,000). There are sufficient grant resources in the fund to cover the additional expenses.
Banc of America Leasing & Capital LLC	1.00	A supplemental appropriation is needed to cover greater than budget debt interest payments.
TD Bank, N.A.	1.29	A supplemental appropriation is needed to increase the FY24 transfer from the TD Bank, N.A. Fund (2018) to the General Capital Improvement Fund (0001). The fund can be closed out after this transaction.
Water Resources	3,326,000	A supplemental appropriation is needed to transfer additional funds to the Water Equipment Replacement Fund (4007) due to increased cost of vehicles/equipment being replaced and to cover greater than budget cost for Tampa Bay Water. Additional revenues in the fund covered these additional expenses.
Water Resources Debt	3,827,000	A supplemental appropriation is needed to cover greater than budgeted debt service payments.
Water Cost Stabilization	2,359,000	Interest earnings in this fund were higher than the budgeted amount and were transferred to the Water Resources Operating Fund. A supplemental appropriation is needed to cover this transfer of additional interest earnings received in the fund.
Water Equipment Replacement	1,293,000	A supplemental appropriation is needed due to greater than budgeted replacement costs for Water Resources vehicles and equipment. There are sufficient resources in the fund to cover the additional expenses.
Stormwater Utility Operating	4,087,000	A supplemental appropriation is needed to cover greater than budget salaries, benefits, and capital outlay expenses resulting from the addition of two new line clearing crews and deployment during storm events as well as overtime, other specialized services, vehicle repairs and maintenance, operating supplies, and the transfer to the Stormwater Debt Service Fund (\$134,000). There are sufficient resources in the fund to cover the additional expenses.
Airport Operating	49,000	A supplemental appropriation is needed to cover greater than budgeted expenses for management fees and other special services. There are sufficient resources in the fund to cover the additional expenses.
Marina Operating	210,000	A supplemental appropriation is needed to cover greater than budgeted expenses for fuel. Additional revenues in the fund covered these additional expenses.

INTERNAL SERVICE FUNDS – Increased Authorizations

These additional allocations cover expenditures which exceeded budget. In some cases, revenue also exceeded the budget. *The net impact of these revenue and expenditure variances will be covered from the fund balance of each individual fund.*

Fleet Management	3,053,000	An increase in the authorization level of this internal service fund is needed to cover greater than budgeted expenses for repair and maintenance materials and equipment. Additional revenues in the fund covered these additional expenses.
Equipment Replacement	1,163,000	An increase in the authorization level of this internal service fund is needed to cover greater than budgeted expenses for vehicle and equipment purchases. There are sufficient resources in the fund to cover the additional expenses.
Technology Services	33,028.60	An increase in the authorization level of this internal service fund is needed to transfer funding to the General Fund for the Department of Technology Services to take ownership of technology switches purchased by the Parks and Recreation Department.
Health Insurance	269,000	An increase in the authorization level of this internal service fund is needed to cover greater than budgeted expenses at the wellness center due to increased utilization. There are sufficient resources in the fund to cover the additional expenses.
General Liabilities Claims	556,000	An increase in the authorization level of this internal service fund is needed to cover greater than budgeted expenses for claims and court costs due to higher than anticipated claims payments. There are sufficient resources in the fund to cover the additional expenses.
Commercial Insurance	13,000	An increase in the authorization level of this internal service fund is needed to cover greater than budget expenses for property appraisals. There are sufficient resources in the fund to cover the additional expenses.

Ordinance Section 2

CAPITAL IMPROVEMENT FUNDS – Supplemental Appropriations

These appropriations cover CIP project expenditures which exceeded budget. In some cases, revenue also exceeded the budget. *The net impact of these revenue and expenditure variances will be covered from the fund balance of each individual fund.*

General Capital Improvement	17,027.02	Transfer	A supplemental appropriation is needed to transfer Interest Earnings as of 30-SEP-2023 on TIF 1104 funds in the General Capital Improvement Fund (3001) to the South St. Petersburg Redevelopment District (1104).
General Capital Improvement	3,625.99	Transfer	A supplemental appropriation is needed to transfer Interest Earnings as of 30-SEP-2023 on TIF 1105 funds in the General Capital Improvement Fund (3001) to the Downtown Redevelopment District (1105).

General Capital Improvement	5,510.31	Transfer	A supplemental appropriation is needed to transfer Interest Earnings as of 30-SEP-2023 on TIF 1107 funds in the General Capital Improvement Fund (3001) to the Intown West Tax Increment District (1107).
General Capital Improvement	24,760	Transfer	A supplemental appropriation is needed to transfer unspent funds in the General Capital Improvement Fund (3001) to the Pier Operating Fund (1203) resulting from the project closeout of the Pier Splash Pad Resurfacing Project.
Tax Increment Financing Capital Improvement	219	Transfer	A supplemental appropriation is needed to transfer Interest Earnings as of 30-SEP-2022 on TIF 1102 funds in the Tax Increment Financing Capital Improvement Fund (3005) to the Intown West – City Portion Fund (1102).
Tax Increment Financing Capital Improvement	2,786	Transfer	A supplemental appropriation is needed to transfer Interest Earnings as of 30-SEP-2022 on TIF 1104 funds in the Tax Increment Financing Capital Improvement Fund (3005) to the South St. Petersburg Redevelopment District Fund (1104).
Tax Increment Financing Capital Improvement	43,052	Transfer	A supplemental appropriation is needed to transfer Interest Earnings as of 30-SEP-2022 on TIF 1105 funds in the Tax Increment Financing Capital Improvement Fund (3005) to the Downtown Redevelopment District Fund (1105).
Tax Increment Financing Capital Improvement	557	Transfer	A supplemental appropriation is needed to transfer Interest Earnings as of 30-SEP-2023 on TIF 1102 funds in the Tax Increment Financing Capital Improvement Fund (3005) to the Intown West – City Portion Fund (1102).
Tax Increment Financing Capital Improvement	6,395	Transfer	A supplemental appropriation is needed to transfer Interest Earnings as of 30-SEP-2023 on TIF 1104 funds in the Tax Increment Financing Capital Improvement Fund (3005) to the South St. Petersburg Redevelopment District Fund (1104).
Tax Increment Financing Capital Improvement	166,590	Transfer	A supplemental appropriation is needed to transfer Interest Earnings as of 30-SEP-2023 on TIF 1105 funds in the Tax Increment Financing Capital Improvement Fund (3005) to the Downtown Redevelopment District Fund (1105).
Tax Increment Financing Capital Improvement	7,899	Transfer	A supplemental appropriation is needed to transfer Interest Earnings as of 30-SEP-2023 on TIF 1107 funds in the Tax Increment Financing Capital Improvement Fund (3005) to the Intown West Tax Increment District Fund (1107).

Water Resources Capital Projects	321,374	Transfer	A supplemental appropriation is needed to transfer the FY23 Water Closet Fees (Impact Fees) from the Water Resources Capital Projects Fund (4003) to the Water Resources Debt Fund (4002).
Water Resources Capital Projects	300,000	DIS Taps Meters Backflows FY23	A supplemental appropriation is needed due to increased customer funding for potable water service taps, meters, and backflows. There was a proportionate increase in revenue that covered the increased costs.
Water Resources Capital Projects	800,000	DIS Taps Meters Backflows FY24	A supplemental appropriation is needed due to increased customer funding for potable water service taps, meters, and backflows. There was a proportionate increase in revenue that covered the increased costs.
Water Resources Capital Projects	50,000	REC Taps & Backflows FY24	A supplemental appropriation is needed due to increased customer funding for reclaimed water service taps, meters, and backflows. There was a proportionate increase in revenue that covered the increased costs.
Water Resources Capital Projects	100,000	SAN New Service Connections FY24	A supplemental appropriation is needed due to increased customer funding for wastewater new connections. There was a proportionate increase in revenue that covered the increased costs.
Stormwater Drainage Capital Projects	(138,000)	Minor Storm Drainage FY23	A recission is needed from the Minor Storm Drainage Project to provide funding for the Stormwater Vault/Backflow Preventers FY22 Project.
Stormwater Drainage Capital Projects	(227,000)	Stormwater System Resiliency FY23	A recission is needed from the Stormwater System Resiliency Project to provide funding for the Stormwater Vault/Backflow Preventers FY22 Project.
Stormwater Drainage Capital Projects	(169,250)	Stormwater Vault/Backflow Preventers FY23	A recission is needed from the Stormwater Vault/Backflow Preventers FY23 Project to provide funding for the Stormwater Vault/Backflow Preventers FY22 Project.

Ordinance Section 3

Ordinance 554-H will be amended by incorporating into said ordinance all appropriations and adjustments to the operating and capital improvement budgets pertaining to the fiscal year ending September 30, 2024, made by previous resolution, and all supplemental appropriations and adjustments contained in the attached Ordinance, which pertain to the Fiscal Year ending September 30, 2024. Ordinance Number 554-H, once amended by the attached Ordinance, will be the final budget for the Fiscal Year ending September 30, 2024.

PART II: COMMITMENTS AND ASSIGNMENTS OF FUND BALANCES FOR FY24 YEAR END

Ordinance Section 4

Each year City Council has committed a portion of the General Fund balance for specific purposes. Administration recommends the commitment and assignments of the following amounts totaling \$9,319,133 within the General Fund balance as of September 30, 2024. These commitments include amounts requested for re-appropriation during FY25.

OPERATING RE-APPROPRIATIONS \$6,190,470

This commitment provides for funds to be rolled over for contracts, grants, or purchase orders issued in 2024 for which the corresponding purchases could not be completed due to timing or other issues.

LAND SALE PROCEEDS \$65,762

This commitment was established to provide a funding source for acquiring property. Proceeds from the sale of city properties valued at less than \$20,000 are deposited in the General Fund and are to be used for acquiring property according to Resolution 2002-126 adopted by City Council on February 21, 2002.

QUALIFIED TARGET INDUSTRY (QTI) TAX REFUND PROGRAM \$23,250

This commitment was established to provide the City’s share for the QTI program during FY 2023, which provides funds to local businesses for the purpose of stimulating economic growth and employment.

LOCAL AGENCY PROGRAM (LAP) \$244,745

This commitment was established to provide the City’s share over the next 15 years for maintenance of city roads and trails as a result of grant agreements with the Florida Department of Transportation (FDOT).

COURTESY DOCKS AND SLIPS \$170,000

This commitment was established to provide the City’s share of commitments for costs associated with the ordinary and routine maintenance of the Transient Visitor Dock and Slips until March 31, 2041, as a result of a grant agreement with the Florida Fish and Wildlife Conservation Commission (FFWCC).

SEAGRASS MITIGATION BANK \$2,624,906

This commitment was established to provide the City’s measure of financial assurances to the United States Army Corps of Engineers that the Seagrass Mitigation Bank will be constructed and implemented in accordance with the terms and plans set forth in the federal permit pursuant to the Mitigation Banking Instrument for the North Shore Park Seagrass Mitigation Bank.

PART III: FY25 CHANGES TO GENERAL FUND, ENTERPRISE FUNDS, SPECIAL REVENUE FUNDS, INTERNAL SERVICE FUNDS, CIP FUND BUDGETS & TRANSFERS FOR ART IN PUBLIC PLACES

Ordinance Section 5

RE-APPROPRIATION OF FY24 ENCUMBRANCES

These encumbrances are funded with FY24 revenue or fund balance from each respective fund. All of these amounts were previously appropriated in FY24 and have legal commitments for expenditure that will occur in FY25. These expenditures will have no additional impact on the respective fund balance and include the unspent portion of existing contracts. Actual encumbrances may be more or less after all FY24 financial transactions are posted. The amounts listed below for the General Fund are accounted for in the FY24 expenditure estimate of \$376.798M.

General Fund

Police	\$851,715
Fire Rescue	118,986
City Development Administration	268,471
Housing and Neighborhood Services Administration	502,588
General Government Administration	1,031,948
Community Enrichment Administration	1,576,853
Public Works Administration	<u>1,839,909</u>
Total General Fund	\$6,190,470

All Other Funds

Affordable Housing	\$1,643,826
Emergency Medical Services	69,089
American Rescue Plan Act	7,487,486
Local Housing Assistance	5,000
Parking Revenue	190,800
South St. Petersburg Redevelopment	832,713
Community Development Block Grant (CDBG)	1,219,671
HOME Program	454,399
Building Permit Special Revenue	133,051
Mahaffey Theater Operating	88,897
Pier Operating	457,474
Coliseum Operating	34,522
Sunken Gardens	42,066
Federal Justice Forfeiture	30,100
Police Grant	5
Operating Grant	46,481
Water Resources	5,250,654
Water Resources Debt	2,500
Water Equipment Replacement	2,862,413
Stormwater Utility Operating	1,099,813
Stormwater Equipment Replacement	1,077,934
Sanitation Operating	3,135,708
Sanitation Equipment Replacement	4,801,187
Airport Operating	49,321
Marina Operating	108,352
Golf Course Operating	59,956
Jamestown Complex	92,971
Port Operating	1,051
Fleet Management	1,939,874
Equipment Replacement	9,176,918
Municipal Office Buildings	91,661
Technology Services	877,274
Technology and Infrastructure	135,028
Supply Management	6,425
Health Insurance	189,248
Life Insurance	2
General Liabilities Claims	16
Commercial Insurance	279

Ordinance Section 6

GENERAL FUND IMPACT

The total gross impact to the General Fund by the adjustments in Section 6 is an increase in expenditure of \$23.380 million which includes all remaining BP related expenditures in the amount of \$1.731M. Additionally, \$1.727 million of these expenditures are supported by grant revenue, \$10 million by land sale revenue, and \$339K by contract revenue. The estimated net impact to the General Fund is a reduction of \$11.314 million in fund balance.

When combined with the increase in fund balance estimated at the end of FY24 (\$13.354 million), after all the actions are taken in the attached Ordinance, an estimated \$2.041 million will be added to the General Fund balance. Again, any additional budget actions taken during the year would change this estimate.

General Fund Balance					
FY24 Beginning	FY24 Entries	Estimated FY24 Ending	FY25 Entries	Estimated FY25 Ending	Difference
\$71,330,556	\$13,354,158	\$84,684,714	(\$11,313,636)	\$73,371,078	\$2,040,522

SUPPLEMENTAL APPROPRIATIONS

All supplemental appropriations are funded with fund balance from each respective fund or from additional revenues. Some of these amounts were previously appropriated in FY24 and have legal commitments for expenditures that will occur in FY25.

GENERAL FUND – FY25 Supplemental Appropriation

City Council	54,927	A supplemental appropriation is needed to roll over funds for Management Fees (\$47,877) and office furniture (\$7,050).
Mayor’s Office	1,024,750	A supplemental appropriation is needed to roll over funds for the Pinellas Opportunity Council Wrap Around Services (\$30,000), Safe Neighborhood Program (\$115,500), Community Impact Programs (\$115,500), Hidden Voices (\$24,750), Literacy/STEAM Grants (\$64,000), Civic Education Readiness Programs (\$165,000), College/Career Readiness Programs (\$165,000), Aid to Private Organizations for grants to community programs (\$45,000), and consulting services for Community Impact (\$100,000), and consulting services for Education & Youth Opportunities programs (\$200,000).
Legal	171,805	A supplemental appropriation is needed to roll over funds for expected litigation and hiring of outside counsel.
Human Resources	169,033	A supplemental appropriation is needed to roll over funds for ongoing leadership programs that were pushed back (\$19,700), remaining contract fees with training consultant (\$16,188), additional expenses related to the Party in the Park Appreciation Event (\$21,645), to build a training room (\$57,500), purchase one laptop for the training room (\$4,000), and equity training (\$50,000).

City Clerk	3,812	A supplemental appropriation is needed to roll over funds for 2024 election expenses not billed until November 2024.
Marketing	80,000	A supplemental appropriation is needed to roll over funds for the Historic Gas Plant District marketing needs (\$30,000) and Staffbase promotional items, marketing, employee engagement, and events (\$50,000).
Finance	10,359,551	A supplemental appropriation is needed to roll over funds for consulting services for a cost allocation plan (\$250,000), investment advisor services (\$109,551), a transfer to repay the Economic Stability Fund loan for Deuces Rising (\$5,980,000), and a transfer to the Housing Capital Improvement Fund for future affordable housing capital projects (\$4,020,000).
Total General Government Administration	11,863,878	Total on Ordinance
City Development	779,237	A supplemental appropriation is needed to roll over funds for new events (\$14,000), sports consulting work (\$18,000), travel to recruitment events (\$2,000), recognition and event team meetings (\$400), and arts grants and aid (\$744,837).
Economic and Workforce Development	3,636,000	A supplemental appropriation is needed to roll over funds for the microfund program (\$450,000), QTI payments (\$30,000), workforce readiness (\$35,000), corporate relocations (\$475,000), business corridor support (\$22,500), Grow Smarter Job Creation (\$23,500), youth employment programs (\$50,000), Foundation for a Healthy St. Petersburg Rapid Roof Replacement (\$200,000), Historic Gas Plant consulting (\$300,000), District 2 master plan (\$400,000), Center for the Arts Plan (\$100,000), and Innovation District Master Plan (\$50,000). A supplemental appropriation is also needed for the Hometown Recovery Haulers Program (\$1,500,000).
Enterprise Facilities	90,463	A supplemental appropriation is needed to roll over funds for Manhattan Casino facility repairs and renovations (\$90,463).
Planning and Development Services	103,959.72	A supplemental appropriation is needed to roll over funds for the maintenance and replacement of the African American Heritage Trail signs (\$10,000), the USF contract (\$55,000), and grant funding for the FEMA Flood Grant Program (\$38,959.72).
Transportation and Parking Management	262,583	A supplemental appropriation is needed to roll over funds for consulting to support a traffic signal intersection and multi-modal impact fee study (\$187,652) and the PSTA Disadvantaged Fare Buy Down Program (\$74,931).
Total City Development Administration	4,872,242.72	Total on Ordinance
Neighborhood Relations	163,531.60	A supplemental appropriation is needed to roll over funds for the NLC-SCEI Program Grant (\$44,152.37), Neighborhood Partnership Grant Program (\$78,964.48), Mayors Mini-Grant Program

		(\$15,000), Storm Drain Marking Program (\$10,414.75), and Storm Drain Mural Project (\$15,000).
Codes Compliance	414,900	A supplemental appropriation is needed to roll over funds for the new citywide probate/eviction assistance program (\$250,000), a new homeowners assistance program (\$95,000), foreclosure and lot disposition (\$40,000), training (\$13,400), and miscellaneous items planned for FY24 but not completed (\$16,500).
Total Housing and Neighborhood Services Administration	578,431.60	Total on Ordinance
Public Works	2,793,015	A supplemental appropriation is needed to roll over funds for ISAP Implementation (\$379,562), Tampa Bay Regional Planning Council (\$90,000), a Water Truck (\$44,879), Tree Funds (\$300,000), Shade Tree Canopy Construction Projects (\$140,000), Childs Park Tree Grant Match (\$49,617), Forestry Interns (\$21,000), and the Forestry Program (\$36,323). A supplemental appropriation is also needed to roll over funds for the new BP projects: Seagrass Mitigation Bank (\$403,600), Tree Canopy Analysis and Mapping (\$35,000), Expanded Food Forest Pilot (\$150,000), EV Infrastructure (\$400,000), and Local Non-Profit/CBO Support (SUN (\$74,967) and original BP projects: Tree Canopy Program (\$35,836) and Energy Analysis Retrofits Program (\$632,231).
Total Public Works Administration	2,793,015.00	Total on Ordinance
Police	644,587.85	A supplemental appropriation is needed to roll over grant funds for the BJA FY23 Crime Gun Intelligence Center Initiative Grant (\$534,297), the COPS Microgrant 2023 (\$1,376), the ACG AAA Florida Traffic Safety Grant (\$8,468), the Drone Replacement Program FY24 Grant (\$35,629), High Visibility Enforcement FY25 Grant (\$64,817.85).
Total Police	644,587.85	Total on Ordinance
Parks and Recreation	894,238.74	A supplemental appropriation is needed to roll over grant funds for the ELC Care Grant (\$287,275.89), the ELC Stabilization Grant (\$604,112.85), and the FY24 FitLot Grant (\$2,850).
Library	1,733,195.76	A supplemental appropriation is needed to roll over funds for wrapping and outfitting of the new bookmobile (\$15,000), Obama Main Library IT purchases (\$143,018), North Community Library interior renovations not completed due to vendor delay (\$37,500), library books and materials for the Obama Main Library (\$1,500,000), and the Reads to Me Program (\$37,677.76).
Total Community Enrichment Administration	2,627,434.50	Total on Ordinance

OTHER OPERATING FUNDS – FY25 Supplemental Appropriations

Affordable Housing	2,064,403.46	A supplemental appropriation is needed to roll over funds for the Employee Housing Assistance (\$834,221.06), Residential Rehabilitation Programs (\$230,182.40) and the New Northeast Affordable Housing payment (\$1,000,000).
American Rescue Plan Act	11,747,889.68	A supplemental appropriation is needed to roll over funds for ARPA funded projects including: ARPA Impact Monitor (\$245,721.11), Multi-family affordable housing (\$10,758,723.79), Housing Administration (\$319,579.54), and Healthy Food Action Plan (\$423,865.24).
Local Housing Assistance	3,173,482.21	A supplemental appropriation is needed to roll over unspent SHIP grant funds (\$2,717,040.45) and appropriate (\$456,441.76) in fund balance.
Opioid Settlement Proceeds	1,000,000	A supplemental appropriation is needed to roll over funds for the Opioid Support Grants.
South St. Pete Redevelopment	24,647,591	A supplemental appropriation is needed to roll over funds for various South St. Petersburg CRA programs: Housing and Neighborhood Revitalization (\$12,329,984), Workforce, Education and Job Readiness (\$790,979), Business and Commercial Development (\$10,988,171), and Operations, Evaluation and Marketing (\$538,457).
Community Development Block Grant	3,494,061.42	A supplemental appropriation is needed to roll over unspent CDBG grant funds (\$3,042,116.68) with an increase of appropriation (\$451,944.74) for program income earned above estimated FY24 amount.
HOME Program	2,824,608.94	A supplemental appropriation is needed to roll over unspent HOME grant funds (\$2,834,540.38) with a decrease in appropriation (\$9,931.44) for program income earned below estimated FY24 amount.
Neighborhood Stabilization Program	42,658.38	A supplemental appropriation is needed to roll over unspent NSP grant funds.
HOME-ARPA	3,014,781.21	A supplemental appropriation is needed to roll over HOME-ARPA grant funds.
Building Permit Special Revenue	2,400,000	A supplemental appropriation is needed to roll over funds for the NaviLine Replacement Project (Tyler).
Local Law Enforcement State Trust	19,600	A supplemental appropriation is needed to roll over grant funds for unspent forfeiture grant funds.
Federal Operating Grant	4,598,985.29	A supplemental appropriation is needed to roll forward unspent grant funds from FY24 for the Lead Reduction Mitigation Grant (\$2,276,345.51) and the ERA #2 Grant (\$2,322,639.78).
Art in Public Places	417,000	A supplemental appropriation is needed to roll forward funds for the Courageous 12 monument (\$413,000) and Elder Jordan restoration (\$4,000).
Water Resources	90,983.73	A supplemental appropriation is needed to roll over the remaining grant funds for the Sensible Sprinkling Program.

Sanitation Operating	1,682,660	For the Codes Department, a supplemental appropriation is needed to roll over funds for engineering in anticipation of a higher need for evaluations of structures post storm activity (\$3,500), other special services for the securing contract and to supplement the new assistance program (\$400,000), demo and securing (\$445,000), postage/special delivery (\$25,000), and miscellaneous items planned for FY24 but not completed (\$12,050). For the Sanitation Department, a supplemental appropriation is needed for the rental of two front-end loader trucks (\$198,000), rental of one forklift (\$12,700), costs associated with temporary employee parking (\$50,000), replacing RFID in recycling trucks and annual fee (\$39,410), funds for new facility grand opening and new equipment (\$10,000), the Air Mechanical agreement (\$67,000), a monument sign for the new facility (\$50,000), canopies at two brush sites (\$30,000), CNG fuel assessment (\$300,000), and fitness equipment for the new facility (\$40,000).
Golf Course Operating	140,000	A supplemental appropriation is needed to roll over funds for the purchase of two greens mowers (\$100,000) and a front-end loader (\$40,000) which were planned for FY24 but did not occur.
Technology Services	585,000	A supplemental appropriation is needed to rollover funds for the purchase of storage area network device and servers (\$330,000), support and maintenance services for the storage area network device and servers (\$130,000), and emergency communication and backup communication equipment (\$125,000).
Technology and Infrastructure	2,689,756	A supplemental appropriation is needed to roll over funds for the NaviLine Replacement Project (Tyler) (\$2,500,000), anticipated higher licensing costs for VMware (\$135,000), and the Sanitation Building Fiber Optic Network Expansion Project (\$54,756).
Health Insurance	32,761	A supplemental appropriation is needed to roll over unexpended Employee Wellness funds.
Billing and Collections	3,728,000	A supplemental appropriation is needed to roll over funds for the NaviLine Replacement Project (Tyler) (\$3,728,000).

CAPITAL IMPROVEMENT FUNDS – FY25 Supplemental Appropriations

General Capital Improvement	262,195	Complete Streets	A supplemental appropriation is needed for the FY25 Complete Streets Project. Funds are available from the revenue from the Scooter Share Program that was transferred to the General Capital Improvement Fund.
General Capital Improvement	105,000	Manhattan Casino HVAC FY23	A supplemental appropriation is needed for the Manhattan Casino HVAC FY23 Project. Funds are available from the fund's balance.
Water Resources Capital Projects	532,151	Bond Interest	A supplemental appropriation is needed for the Bond interest earnings received in FY23 – FY21/22 WR Bond.

Ordinance Section 7

TRANSFERS TO THE ART IN PUBLIC PLACES FUND

For public works projects with construction costs between \$100,000 and \$2,500,000, two percent (2%) is set aside for the acquisition of works of art. For public works with construction costs between \$2,500,001 and \$10,000,000, one percent (1%) is set aside for the acquisition of works of art. For public works projects with construction costs exceeding \$10,000,001, three-quarters of one percent (0.75%) is set aside for the acquisition of works of art. It is capped at \$500,000 for any single project. Based on FY24 transactions, there are no transfers to the Art in Public Places Fund required.

ORDINANCE NO. 601-H

AN ORDINANCE ENACTING YEAR-END APPROPRIATION ADJUSTMENTS FOR FISCAL YEAR 2024 FOR THE OPERATING BUDGET AND CAPITAL IMPROVEMENT PROGRAM BUDGET AND ADJUSTMENTS TO THE FISCAL YEAR 2025 BUDGET; AND PROVIDING AN EFFECTIVE DATE.

THE CITY OF ST. PETERSBURG DOES ORDAIN:

Section 1: The following appropriation transfers and supplemental appropriations to the City of St. Petersburg operating budget for the Fiscal Year ending September 30, 2024, are approved from the fund balance of each respective operating fund listed below:

Supplemental Appropriations:

General Fund – Fire Rescue	\$3,730,000
General Fund – Public Works	3,812,000
General Fund – Community Enrichment	3,934.16
General Fund – General Government	1,350,313.82
School Crossing Guard	39,800
Weeki Wachee	1,100
Mahaffey Theater Operating	160,000
Pier Operating	138,000
Coliseum Operating	118,000
Sunken Gardens	47,000
Tropicana Field	283,000
Police Grant	120,000
Banc of America Leasing & Capital LLC	1
TD Bank, N.A.	1.29
Water Resources	3,326,000
Water Resources Debt	3,827,000
Water Cost Stabilization	2,359,000
Water Equipment Replacement	1,293,000
Stormwater Utility Operating	4,087,000
Airport Operating	49,000
Marina Operating	210,000
Fleet Management	3,053,000
Equipment Replacement	1,163,000
Technology Services	33,028.60
Health Insurance	269,000
General Liabilities Claims	556,000
Commercial Insurance	13,000

Section 2: The following appropriation transfers, rescissions and supplemental appropriations to the City of St. Petersburg capital improvement program (CIP) budget for the

Fiscal Year ending September 30, 2024, are approved from the fund balance of each respective CIP fund listed below:

General Capital Improvement Fund	
Transfers	\$50,923.32
Tax Increment Financing Capital Improvement Fund	
Transfers	\$227,498
Water Resources Capital Projects Fund	
Transfers	\$321,374
DIS Taps, Meters, Backflows FY23	300,000
DIS Taps, Meters, Backflows FY24	800,000
REC Taps and Backflows FY24	50,000
SAN New Connections FY24	100,000
Stormwater Drainage Capital Projects Fund	
Minor Storm Drainage FY23	(\$138,000)
Stormwater System Resiliency FY23	(227,000)
Stormwater Vault/Backflow Preventers FY23	(169,250)

Section 3: Ordinance 554-H is hereby amended by incorporating into said ordinance all appropriations and adjustments to the operating and capital improvement budgets pertaining to the Fiscal Year ending September 30, 2024, made by previous resolution, and all supplemental appropriations and adjustments contained in this Ordinance, which pertain to the Fiscal Year ending September 30, 2024. Ordinance Number 554-H, as amended as provided herein, shall constitute the final budget for the Fiscal Year ending September 30, 2024.

Section 4: The following amounts are established as Commitments and Assignments for future appropriation in the General Fund Balance. Commitments can be changed by a resolution of City Council.

Operating Re-appropriations	\$6,190,470
Land Sale Proceeds	65,762
Qualified Target Industry (QTI) Tax Refund Program	23,250
Local Agency Program (LAP)	244,745
Courtesy Docks and Slips	170,000
Seagrass Mitigation Bank	2,624,906

Section 5: The following amounts encumbered during Fiscal Year 2024 are re-appropriated in the Fiscal Year budget ending September 30, 2025 from the fund balance of each respective fund:

General Operating Fund:	
Police	\$851,715
Fire Rescue	118,986
City Development Administration	268,471
Housing and Neighborhood Services Administration	502,588
General Government Administration	1,031,948
Community Enrichment Administration	1,576,583

Public Works Administration	1,839,909
Affordable Housing	1,643,826
Emergency Medical Services	69,089
American Rescue Plan Act	7,487,486
Local Housing Assistance	5,000
Parking Revenue	190,800
South St. Petersburg Redevelopment	832,713
Community Development Block Grant (CDBG)	1,219,671
HOME Program	454,399
Building Permit Special Revenue	133,051
Mahaffey Theater Operating	88,897
Pier Operating	457,474
Coliseum Operating	34,522
Sunken Gardens	42,066
Federal Justice Forfeiture	30,100
Police Grant	5
Operating Grant	46,481
Water Resources	5,250,654
Water Resources Debt	2,500
Water Equipment Replacement	2,862,413
Stormwater Utility Operating	1,099,813
Stormwater Equipment Replacement	1,077,934
Sanitation Operating	3,135,708
Sanitation Equipment Replacement	4,801,187
Airport Operating	49,321
Marina Operating	108,352
Golf Course Operating	59,956
Jamestown Complex	92,971
Port Operating	1,051
Fleet Management	1,939,874
Equipment Replacement	9,176,918
Municipal Office Buildings	91,661
Technology Services	877,274
Technology and Infrastructure	135,028
Supply Management	6,425
Health Insurance	189,248
Life Insurance	2
General Liabilities Claims	16
Commercial Insurance	279

Section 6: The following supplemental appropriations to the City of St. Petersburg budget for the Fiscal Year ending September 30, 2025, are approved from the fund balance of each respective fund listed below:

Supplemental Appropriations:

General Fund

General Government Administration	11,863,878.00
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City Development Administration	4,872,242.72
Housing and Neighborhood Services Administration	578,431.60
Public Works Administration	2,793,015.00
Police	644,587.85
Community Enrichment Administration	2,627,434.50
Affordable Housing	2,064,403.46
American Rescue Plan Act	11,747,889.68
Local Housing Assistance	3,173,482.21
Opioid Settlement Proceeds	1,000,000.00
South St. Petersburg Redevelopment	24,647,591.00
Community Development Block Grant (CDBG)	3,494,061.42
HOME Program	2,824,608.94
Neighborhood Stabilization Program	42,658.38
HOME-ARPA	3,014,781.21
Building Permit Special Revenue	2,400,000.00
Local Law Enforcement State Trust	19,600.00
Federal Operating Grant	4,598,985.29
Art in Public Places	417,000.00
Water Resources	90,983.73
Sanitation Operating	1,682,660.00
Golf Course Operating	140,000.00
Technology Services	585,000.00
Technology and Infrastructure	2,689,756.00
Health Insurance	32,761.00
Billing and Collections	3,728,000.00
General Capital Improvement Fund	
Complete Streets	262,195.00
Manhattan Casino HVAC FY23	105,000.00
Water Resources Capital Projects	
Bond Interest	532,151.00

Section 7: There are no transfers needed to the Art in Public Places Fund based on projects meeting the Chapter 5 of the St. Petersburg City Code percent for the arts criteria.

Section 8: All appropriations contained in this Ordinance regarding the budget for Fiscal Year ending September 30, 2025, may be amended in accordance with the City Code or as provided for in Ordinance No. 592-H.

Section 9: This Ordinance is related to the adoption of budgets or budget amendments, including revenue sources necessary to fund the budget. Therefore, a business impact estimate was not required and was not prepared for this Ordinance.

Section 10: In the event this Ordinance is not vetoed by the Mayor in accordance with the City Charter, it shall become effective after the expiration of the fifth business day after adoption unless the Mayor notifies the City Council through written notice filed with the City Clerk that the Mayor will not veto the ordinance, in which case the ordinance shall become effective immediately upon filing such written notice with the City Clerk. In the event this Ordinance is vetoed by the Mayor in accordance with the City Charter, it shall not become effective unless and until the City Council overrides the veto in accordance with the City Charter, in which case it shall become effective immediately upon a successful vote to override the veto.

LEGAL:



00777201 Public Hearing 11/21 Final

DEPARTMENT:



**Fiscal Year 2024 Clean Up
Fiscal Year 2025 Amendments**





FY24/25 Cleanup Ordinance Summary

General Fund Balance					
FY24 Beginning	FY24 Entries	Estimate FY24 Ending	FY25 Entries	Estimated FY25 Ending	Difference
\$71,330,556	\$13,354,158	\$84,684,714	(\$11,313,636)	\$73,371,078	\$2,040,522



FY24 General Fund Operating and BP Funds

FY24 Actual Plus Clean Up	General Fund Operating	BP Funds	Total General Fund
Beginning Fund Balance	\$69,567,911	\$1,762,645	\$71,330,556
PLUS Revenue (Actual as of 11/08/24)	\$384,082,667	\$0	\$384,082,667
(LESS) Expenditure (Actual as of 10/21/24)	(\$375,549,782)	(\$43,106)	(\$375,592,888)
(LESS) Expenditure (Additional Subsidies/Transfers)	(\$1,205,486)	\$0	(\$1,205,486)
PLUS Prior Year Encumbrances (estimated)	\$6,058,160	\$11,705	\$6,069,865
Estimated Fund Balance	\$82,953,470	\$1,731,244	84,684,714
Increase/Decrease in Fund Balance	\$13,385,559	(\$31,401)	\$13,354,158



FY24 General Fund and Group of Funds Target

	Est. Year End FY24
12% Core General Fund Target	\$43.178 M
Estimated Balance of General Fund	\$84.685 M
Amount over target	\$41.507 M
20% General Fund Group Target	\$72.305 M
Estimated Balance of Group	\$124.172 M
Amount over target	\$51.867 M



FY24 General Fund Supplemental Appropriations

The appropriation amounts listed below are required to cover expenditures that exceeded the FY24 budgeted amounts. The adjustments in the first eight lines are for budget authority only and thus **does not require the use of fund balance**. All items are included in the total expenditure estimate of \$376.798 million. (See pages 3 and 4 of the back-up).

FY24 General Fund Clean-Up	
Department	Amount
Engineering and Capital Improvement	\$1,488,000
Fire Rescue	\$3,730,000
Stormwater, Pavement and Traffic Operation	\$2,324,000
Transfer to Sanitation Operating Fund	\$3,934.16
Transfer to Community Dev. Block Grant Fund	\$7,230.82
Transfer to JP Morgan Chase Revenue Notes Fund	\$110,792
Transfer to Intown West – City Portion Fund	\$319
Transfer to Downtown Redevelopment District Fund	\$26,306
Transfer to Economic Stability Fund	\$692,291
Transfer to Parking Revenue Fund	\$10,000
Transfer to General CIP	\$262,195
Mahaffey Subsidy	\$73,000
Tropicana Field Subsidy	\$3,000
Port Subsidy	\$165,000



FY24 Other Funds Supplemental Appropriations

The appropriation amounts listed below are required to cover expenses that exceeded the FY24 budgeted amounts. In some cases, revenue also exceeded the budget. The net impact of these changes will be covered by the fund balance of each fund. (See Section 1, pages 4 -5 of the back-up).

Fiscal Year 2024			
Fund	Amount	Fund	Amount
School Crossing Guard	\$39,800	TD Bank, N.A.	\$1.29
Weeki Wachee	\$1,100	Water Resources	\$3,326,000
Mahaffey Theater Operating	\$160,000	Water Resources Debt	\$3,827,000
Pier Operating	\$138,000	Water Cost Stabilization	\$2,359,000
Coliseum Operating	\$118,000	WR Equipment Replacement	\$1,293,000
Sunken Gardens	\$47,000	Stormwater Utility	\$4,087,000
Tropicana Field	\$283,000	Airport Operating	\$49,000
Police Grant	\$120,000	Marina Operating	\$210,000
Banc of America Leasing	\$1.00		



FY24 Internal Service Funds Increased Authority

The additional allocation amounts listed below are required to cover expenditures that exceeded the FY24 budgeted amounts. In some cases, revenue also exceeded the budget. The net impact of these changes will be covered by the fund balance of each fund. *(See Section 1, page 6 of the back-up).*

Fiscal Year 2024	
Fund	Amount
Fleet Management	\$3,053,000
Equipment Replacement	\$1,163,000
Technology Services	\$33,028.60
Health Insurance	\$269,000
General Liabilities Claims	\$556,000
Commercial Insurance	\$13,000



FY24 CIP Fund Supplemental Appropriations

The appropriation amounts listed below cover CIP project expenditures that exceeded budget. In some cases, additional revenue exceeded budget. (See Section 2, pages 6-8 of the back-up).

Fiscal Year 2024	
Fund	Amount
General Capital Improvement (Interest Earnings Transfers)	\$26,163.32
General Capital Improvement (Project Closeout Transfer to Pier Fund)	\$24,760
Tax Increment Financing Capital Improv. (Interest Earnings Transfers)	\$227,498
Water Resources CIP (Transfer)	\$321,374
Water Resources CIP (DIS Taps Meters Backflows FY23)	\$300,000
Water Resources CIP (DIS Taps Meters Backflows FY24)	\$800,000
Water Resources CIP (REC Taps & Backflows FY24)	\$50,000
Water Resources CIP (SAN New Connections FY24)	\$100,000

Note: The last four Water Resources CIP Fund projects are customer funded projects that are supported by additional revenue.



FY24 CIP Fund Rescissions

The rescission amounts listed below were used during FY24 to provide funding for Stormwater Vault/Backflow Preventers Project. *(See Section 2, page 8 of the back-up).*

Fiscal Year 2024	
Project	Amount
Stormwater Drainage Capital Projects (Minor Storm Drainage FY23)	(\$138,000)
Stormwater Drainage Capital Projects (Stormwater System Resiliency FY23)	(\$227,000)
Stormwater Drainage Capital Projects (Stormwater Vault/Backflow Preventers FY23)	(\$169,250)



FY24 Year End Commitments & Assignments

The amounts below are recommendations for the Commitments and Assignments of the General Operating Fund, fund balance. *(See Section 4, page 8 of the back-up).*

Commitments & Assignments	
Category	Amount
Operating Re-Appropriations (encumbrances)	\$6,190,470
Land Sale Proceeds	\$65,762
Qualified Target Industry (QTI) Tax Refund Program	\$23,250
Local Agency Participation (LAP)	\$244,765
Courtesy Docks and Slips (Grant)	\$170,000
Seagrass Mitigation Bank	\$2,624,906



FY24 Operating Re-appropriations of Encumbrances in FY25

- The full list is provided in Section 5, pages 9 and 10 of the back-up.
- A total of thirty-nine (39) funds report FY24 encumbrances that will roll over into FY25.
- These expenses were paid for with FY24 resources in each of the respective funds and have legal commitment for expenditure in FY25.
- The amount includes unspent portions of existing contracts.
- The General Fund has a total of \$6.190 million in encumbrances to roll over



FY25 General Fund Operating

FY25 Adopted Plus Clean Up	General Fund Operating	BP Funds	Total General Fund
Beginning Fund Balance (estimated)	\$82,953,470	\$1,731,244	\$84,684,714
PLUS Revenue	\$393,595,398	\$0	\$393,595,398
(LESS) Expenditure	(\$393,595,398)	\$0	(\$393,595,398)
(LESS) FY24 Roll Over Appropriations to FY25	(\$19,560,649)	(\$1,731,244)	(\$21,291,894)
(LESS) FY25 Supplementals/Transfers	(\$2,087,696)	\$0	(\$2,087,696)
(LESS) FY24 Encumbrances	(\$6,190,469)	(\$0)	(\$6,190,469)
PLUS FY24 Encumbrances	\$6,190,469	\$0	\$6,190,469
PLUS Grant Resources	\$1,726,939	\$0	\$1,726,939
PLUS Land Sale Revenue	\$10,000,000	\$0	\$10,000,000
PLUS Fire Contract Revenue	\$339,015	\$0	\$339,015
Estimated Fund Balance	\$73,371,078	\$0	\$73,371,078
Increase/Decrease in Fund Balance	(\$9,582,392)	(\$1,731,244)	(\$11,313,636)

Note: FY25 Supplemental Appropriations will reduce the General Fund by \$11.314M if fully expended.



FY24/25 Cleanup Summary

General Fund Balance					
FY24 Beginning	FY24 Entries	Estimate FY24 Ending	FY25 Entries	Estimated FY25 Ending	Difference
\$71,330,556	\$13,354,158	\$84,684,714	(\$11,313,636)	\$73,371,078	\$2,040,522



FY25 General Fund Supplemental Appropriations

The estimated net impact to the General Fund is a reduction in fund balance of \$11.315M after controlling for appropriations supported by grant revenue. (See Section 6, pages 11 – 13 of the back-up).

FY25 General Fund			
Department	Amount	Department	Amount
City Council	\$54,927.00	City Development	\$779,237.00
Mayor	\$1,024,750.00	Economic & Workforce Dev	\$3,636,000.00
Legal	\$171,805.00	Enterprise Facilities	\$90,463.00
Human Resources	\$169,033.00	Planning & Dev Services	\$103,959.72
City Clerk	\$3,812.00	Transportation & Parking Mgmt.	<u>\$262,583.00</u>
Marketing	\$80,000.00	City Development Total	\$4,872,242.72
Finance	<u>\$10,359,551.00</u>	Neighborhood Relations	\$163,531.60
General Government Total	\$11,863,878.00	Codes Compliance	<u>\$414,900.00</u>
Parks and Recreation	\$894,238.74	Housing & Neigh Services Total	\$578,431.60
Library	<u>\$1,733,195.76</u>	Public Works Administration	<u>\$2,793,015.00</u>
Comm. Enrichment Admin Total	\$2,627,434.50	Public Works Admin Total	\$2,793,015.00
Police	<u>\$644,587.85</u>		
Police Total	\$644,587.85	TOTAL	\$23,379,589.67



FY25 Supplemental Appropriations Other Funds

20 funds requested the roll over of items budgeted in FY24 that were not invested or deployed. These FY25 supplemental appropriations will be paid for with either additional revenue or from the fund balance of the respective fund. (See Section 6 pages 14-15 for details).

Fund (Grant Funding)	Amount
American Rescue Plan Act	\$11,747,889.68
Local Housing Assistance	\$3,173,482.21
Opioid Settlement	\$1,000,000.00
CDBG	\$3,494,061.42
HOME	\$2,824,608.94
NSP	\$42,658.38
HOME-ARPA	\$3,014,781.21
Local Law Enforcement	\$19,600.00
Federal Operating Grant	\$4,598,985.29
Art in Public Places	\$417,000.00
Water Resources	\$90,983.73

Fund	Amount
Affordable Housing	\$2,064,403.46
South St. Pete Redevelopment District	\$24,647,591.00
Building Permit Special Revenue	\$2,400,000.00
Sanitation	\$1,682,660.00
Golf Courses	\$140,000.00
Technology Services	\$585,000.00
Technology and Infrastructure	\$2,689,756.00
Health Insurance	\$32,761.00
Billing and Collections	\$3,728,000.00



FY25 CIP Fund Supplemental Appropriations

The appropriation amount listed below for CIP projects is needed. *(See Section 6, page 15 of the back-up)*

Fiscal Year 2025	
Fund	Amount
General Capital Improvement (Complete Streets)	\$262,195
General Capital Improvement (Manhattan Casino HVAC)	\$105,000
Water Resources Capital Improvements (Bond Interest)	\$532,151



FY25 Transfers to The Art in Public Places Fund

- Based on FY24 transactions, there are no transfers to the Art in Public Places Fund required.

The following page(s) contain the backup material for Agenda Item: Ordinance 602-H, An Ordinance of the City of St. Petersburg, Florida amending Chapter 22, Division 4, of the St. Petersburg City Code relating to the Supplemental Firefighter's Retirement System by amending Section 22-20 l (n) to remove the availability of a variable cost of living increase (COLA) for pension accounts originally established before October 1, 2008; providing for an annual COLA beginning on January 1, 2025, for pension accounts originally established before October 1, 2008; providing for the payment of such annual COLA to pension accounts if the member for whom such account was established attained or would have attained age 60 prior to October 1 of the applicable year; and providing an effective date.
Please scroll down to view the backup material.



J-2

**St. Petersburg City Council Agenda Item
Meeting of November 21, 2024**

To: The Honorable Deborah Figgs-Sanders, Chair and Members of City Council

Subject: An Ordinance of the City of St. Petersburg, Florida amending Chapter 22, Division 4, of the St. Petersburg City Code relating to the Supplemental Firefighter's Retirement System by amending Section 22-201(n) to remove the availability of a variable cost of living increase (COLA) for pension accounts originally established before October 1, 2008; providing for an annual COLA beginning on January 1, 2025, for pension accounts originally established before October 1, 2008; providing for the payment of such annual COLA to pension accounts if the member for whom such account was established attained or would have attained age 60 prior to October 1 of the applicable year; and providing an effective date.

Action Being Requested: The City operates a pension plan for firefighters. The Plan was created by Ordinance and it is necessary to modify the City Code when major changes are implemented. The modifications for which approval is being sought at this time require changes to Division Four, the Supplemental Firefighter's Retirement Plan.

Summary: Section 22-201(n) provides for cost of living increases. The COLA provisions are different for pension accounts established before October 1, 2008 and pension accounts established on or after October 1, 2008.

For pension accounts originally established before October 1, 2008, Section 22-201(n)(1) currently provides for a variable COLA, that any pension paid under the Supplemental Firefighter's Retirement System may be adjusted upon the recommendation of Administration and approval of the City Council by adopted index tables. For pension accounts established on or after October 1, 2008, Section 22-201(n)(2) provides for a permanent COLA if the member for whom the account was established attained or would have attained age 60 prior to October 1 of the applicable year.

This change would remove the variable COLA in Section 22-201(n)(1) for pension accounts originally established before October 1, 2008. The change would provide an annual COLA beginning January 1, 2025, for pension accounts established prior to October 1, 2008, if the member attained or would have attained age 60 prior to October 1 of the applicable year. It is recommended that retirees and beneficiaries receiving benefits under the Plan due to normal retirement, early retirement, service connected disability or death, non-service connected disability or death or termination of employment occurring prior to October 1, 2008 receive up to a 1.0% permanent adjustment to their monthly pension benefits effective January 1, 2025, provided the member in whose name the benefit was originally payable has attained or would have attained age 60 prior to October 1 of that year.

Cost: The Plan actuary has advised that the estimated City cost for the proposed permanent adjustment for 158 pension accounts is \$479,000 annually, based on a recommended 10-year amortization schedule. There is no cost increase in fiscal year 2025. The increase in funding would be effective in fiscal year 2026.

Recommendations:

Recommended City Council Action:

Approve Ordinance at Public Hearing on November 21, 2024.

Attachments:

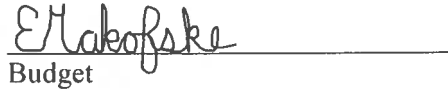
- (1) Proposed Ordinance
- (2) Actuarial Impact Statement

Approvals:



Administration

10/24/24
Date



Budget

10/22/2024
Date

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY OF ST. PETERSBURG, FLORIDA AMENDING CHAPTER 22, DIVISION 4, OF THE ST. PETERSBURG CITY CODE RELATING TO THE SUPPLEMENTAL FIREFIGHTER'S RETIREMENT SYSTEM BY AMENDING SECTION 22-201(n) TO REMOVE THE AVAILABILITY OF A VARIABLE COST OF LIVING INCREASE (COLA) FOR PENSION ACCOUNTS ORIGINALLY ESTABLISHED BEFORE OCTOBER 1, 2008; PROVIDING FOR AN ANNUAL COLA BEGINNING ON JANUARY 1, 2025, FOR PENSION ACCOUNTS ORIGINALLY ESTABLISHED BEFORE OCTOBER 1, 2008; PROVIDING FOR THE PAYMENT OF SUCH ANNUAL COLA TO PENSION ACCOUNTS IF THE MEMBER FOR WHOM SUCH ACCOUNT WAS ESTABLISHED ATTAINED OR WOULD HAVE ATTAINED AGE 60 PRIOR TO OCTOBER 1 OF THE APPLICABLE YEAR; AND PROVIDING AN EFFECTIVE DATE.

THE CITY OF ST PETERSBURG DOES ORDAIN:

SECTION ONE. Section 22-201(n) of the St. Petersburg City Code is hereby amended to read as follows:

Section 22-201. Benefits.

(n) Adjustments.

- (1) Any pension being paid under this division may be adjusted upon the recommendation of the Mayor and approval of the City Council by adopted index tables. Beginning on January 1, 2025, any pension paid under this division for benefits payable on account of normal retirement, early retirement, service-connected disability or death, nonservice-connected disability or death or termination of employment prior to October 1, 2008 will be eligible for a Cost of Living Adjustment (COLA) as described in subsection (n)(1)a. through b. of this section, payable annually effective January 1.
 - a. The COLA will be established at a maximum level of one (1) percent or the Consumer Price Index annually, whichever is less.

- b. As of January 1 of each year, the COLA shall be added to the monthly pension amount provided the member in whose name the benefit was originally payable has or would have attained age 60 prior to October 1 of that year.
- (2) Any pension paid under this division for benefits payable on account of normal retirement, early retirement, service-connected disability or death, nonservice-connected disability or death or termination of employment on or after October 1, 2008 will be eligible for a ~~Cost of Living Adjustment (COLA)~~ as described in subsection (n)(2)a. through e. of this section, payable annually effective October 1.
- a. The COLA will be solely funded with available State premium tax funding pursuant to chapter 175, State statutes (F.S. ch. 175). Available funds shall be those premium tax funds received in excess of the 1998 base or "frozen" amount and those funds previously committed to incrementally fund existing benefits to meet minimum benefits and extra benefits as defined under chapter 175, State statutes (F.S. ch. 175). As of September 30, 2007, the total of the 1998 base amount and the amount previously committed to incrementally fund existing benefits to meet minimum benefits and extra benefits as defined under chapter 175, State statutes (F.S. ch. 175) was \$1,210,916.00 and the accumulated balance (i.e., available funds to fund the COLA as provided herein) was \$1,422,103.00.
- b. The COLA will be established at a maximum level of two percent annually provided sufficient State premium tax funding is available pursuant to chapter 175, State statutes (F.S. ch. 175), as determined by an actuarial valuation performed by the board's actuaries.
- c. If in any year the State premium tax funding available pursuant to chapter 175, State statutes (F.S. ch. 175), is not sufficient, based on an actuarial valuation performed by the board's actuaries, to fund a two percent COLA, the COLA for that year will be adjusted to a percentage that can be fully funded with the available State premium tax funding, as determined by an actuarial valuation performed by the board's actuaries.
- d. As of October 1 of each year, the COLA, if any, shall be added to the monthly pension amount provided the member in whose name the benefit was originally payable has or would have attained age 60 prior to October 1 of that year.
- e. The accumulated available chapter 175 (F.S. ch. 175) premium tax revenue will be held in a separate account of the firefighter's pension trust fund until the funds are paid out to cover the annual cost of the COLA. The investment of the separate account will be directed by the board. Any

investment earnings of the separate account will be used solely to fund the annual cost of the COLA.

SECTION TWO. Coding: As used in this ordinance, language appearing in struck-through type is language to be deleted from the City Code, and underlined language is language to be added to the City Code, in the section, subsection, or other location where indicated. Language in the City Code not appearing in this ordinance continues in full force and effect unless the context clearly indicates otherwise. Sections of this ordinance that amend the City Code to add new sections or subsections are generally not underlined.

SECTION THREE. The provisions of this ordinance shall be deemed to be severable. If any provision of this ordinance is determined unconstitutional or otherwise invalid, such determination shall not affect the validity of any other provisions of this ordinance.

SECTION FOUR. Compliance with § 166.041(4), Florida Statutes. Pursuant to City Council resolution 2023-507, a business impact estimate was prepared for this ordinance and posted on the City's website no later than the date the notice of the proposed ordinance was published.

SECTION FIVE. In the event this Ordinance is not vetoed by the Mayor in accordance with the City Charter, it shall become effective after the expiration of the fifth business day after adoption unless the Mayor notifies the City Council through written notice filed with the City Clerk that the Mayor will not veto this Ordinance, in which case this Ordinance shall become effective immediately upon filing such written notice with the City Clerk. In the event this Ordinance is vetoed by the Mayor in accordance with the City Charter, it shall not become effective unless and until the City Council overrides the veto in accordance with the City Charter, in which case it shall become effective immediately upon a successful vote to override the veto.

LEGAL:



Assistant City Attorney

DEPARTMENT:



**CERTIFICATE OF COMPLIANCE WITH
SECTION 166.041(4), FLORIDA STATUTES**

This certificate of compliance with Section 166.041(4), Florida Statutes, concerns the proposed ordinance of the City of St. Petersburg, Florida, that can be described as follows:

AN ORDINANCE OF THE CITY OF ST. PETERSBURG, FLORIDA AMENDING CHAPTER 22, DIVISION 4, OF THE ST. PETERSBURG CITY CODE RELATING TO THE SUPPLEMENTAL FIREFIGHTER'S RETIREMENT SYSTEM BY AMENDING SECTION 22-201(n) TO REMOVE THE AVAILABILITY OF A VARIABLE COST OF LIVING INCREASE (COLA) FOR PENSION ACCOUNTS ORIGINALLY ESTABLISHED BEFORE OCTOBER 1, 2008; PROVIDING FOR AN ANNUAL COLA BEGINNING ON JANUARY 1, 2025, FOR PENSION ACCOUNTS ORIGINALLY ESTABLISHED BEFORE OCTOBER 1, 2008; PROVIDING FOR THE PAYMENT OF SUCH ANNUAL COLA TO PENSION ACCOUNTS IF THE MEMBER FOR WHOM SUCH ACCOUNT WAS ESTABLISHED ATTAINED OR WOULD HAVE ATTAINED AGE 60 PRIOR TO OCTOBER 1 OF THE APPLICABLE YEAR; AND PROVIDING AN EFFECTIVE DATE.

Based on a review of that proposed ordinance:

- The City has determined that the statutory exemption(s) identified below apply to the proposed ordinance, and no Business Impact Estimate has been prepared.
- The City has determined that the statutory exemption(s) identified below apply to the proposed ordinance. The City is, nevertheless, providing the Business Impact Estimate below as a courtesy and to avoid any procedural issues that could impact the enactment of the proposed ordinance.

- The City has prepared a Business Impact Estimate Pursuant to Section 166.041(4), Florida Statutes.

EXEMPTIONS

If one or more boxes are checked below, this means the City is of the view that a business impact estimate is not required by state law for the proposed ordinance:

- The proposed ordinance is required for compliance with Federal or State law or regulation;
- The proposed ordinance relates to the issuance or refinancing of debt;
- The proposed ordinance relates to the adoption of budgets or budget amendments, including revenue sources necessary to fund the budget;
- The proposed ordinance is required to implement a contract or an agreement, including, but not limited to, any Federal, State, local, or private grant or other financial assistance accepted by the municipal government;
- The proposed ordinance is an emergency ordinance;
- The ordinance relates to procurement; or
- The proposed ordinance is enacted to implement the following:
 - Part II of Chapter 163, Florida Statutes, relating to growth policy, county and municipal planning, and land development regulation, including zoning, development orders, development agreements and development permits;
 - Sections 190.005 and 190.046, Florida Statutes, regarding community development districts;
 - Section 553.73, Florida Statutes, relating to the Florida Building Code; or
 - Section 633.202, Florida Statutes, relating to the Florida Fire Prevention Code.

BUSINESS IMPACT ESTIMATE

The City provides the following Business Impact Estimate, which may be revised following its initial posting:

1. Summary of the proposed ordinance (must include a statement of the public purpose, such as serving the public health, safety, morals and welfare):

An Ordinance of the City of St. Petersburg, Florida amending Chapter 22, Division 4, of the St. Petersburg City Code relating to the Supplemental Firefighter's Retirement System by amending Section 22-201(n) to remove the availability of a variable cost of living increase (COLA) for pension accounts originally established before October 1, 2008; providing for an annual COLA beginning on January 1, 2025, for pension accounts originally established before October 1, 2008; providing for the payment of such annual COLA to pension accounts if the member for whom such account was established attained or would have attained age 60 prior to October 1 of the applicable year; and providing an effective date.

This change would remove the variable COLA in Section 22-201(n)(1) for pension accounts originally established before October 1, 2008. The change would provide an annual COLA beginning January 1, 2025, for pension accounts established prior to October 1, 2008, if the member attained or would have attained age 60 prior to October 1 of the applicable year. It is recommended that retirees and beneficiaries receiving benefits under the Plan due to normal retirement, early retirement, service connected disability or death, non-service connected disability or death or termination of employment occurring prior to October 1, 2008 receive up to a 1.0% permanent adjustment to their monthly pension benefits effective January 1, 2025, provided the member in whose name the benefit was originally payable has attained or would have attained age 60 prior to October 1 of that year.

2. An estimate of the direct economic impact of the proposed ordinance on private, for-profit businesses in the City, if any:

(a) An estimate of direct compliance costs that businesses may reasonably incur;

There are no associated costs or fiscal impact associated with this change.

(b) Any new charge or fee imposed by the proposed ordinance or for which businesses will be financially responsible; and

There are no associated costs or fiscal impact associated with this change.

- (c) **An estimate of the City's regulatory costs, including estimated revenues from any new charges or fees to cover such costs.**

There are no associated costs or fiscal impact associated with this change.

3. **Good faith estimate of the number of businesses likely to be impacted by the proposed ordinance:**

0

4. **Additional information the governing body deems useful (if any):**

N/A

April 25, 2024

Mr. Stephen A. Carnegie (Stephen.Carnegie@stpete.org)
Pension Manager
City of St. Petersburg
P.O. Box 2842
St. Petersburg, FL 33731-2842

Cost Calculations for Firefighters' Retirement System

Dear Stephen:

As requested, Nyhart has prepared an estimated cost calculation for proposed changes to the benefit provisions within the City of St. Petersburg Firefighters' Retirement System ("System").

The following provisions have been analyzed:

- *For those members retiring under the Supplemental Retirement Plan prior to October 1, 2008, provide a 1.00% increase **each year** to their retirement benefits effective January 1, 2025.*

According to our data, as of October 1, 2023, 158 retirees and/or beneficiaries would be eligible for this COLA. Based on current assumptions, the liability increase to the System associated with this change is estimated to be **\$3.7 million**. The annual increase to the recommended contributions would vary depending upon the methodology used to pay off the obligation (20-year amortization or 10-year amortization). Note that these increases to City costs assume no Accumulated Reserve is used to offset the additional liability. Additionally, recall that the current amortization method utilizes a 2.75% payroll growth assumption, so the listed amortizations will grow roughly 2.75% a year until fully amortized.

Method of Financing	Increase in Annual City's Costs
20-year Amortization at 7.00% rate <i>(current amortization period used by System)</i>	\$288,000
10-year Amortization at 7.00% rate <i>(recommended amortization period based upon age of employees and actuarial "best practices")</i>	\$479,000



The impact of these changes has been estimated based on the data, plan provisions, and assumptions reflected in the October 1, 2023 actuarial valuation of the City of St. Petersburg Firefighters' Retirement System.

This analysis has been prepared in accordance with generally accepted actuarial principles and practice. Future actuarial measurements may differ significantly from the current measurements presented in this analysis due to such factors as the following:

- plan experience differing from that anticipated by the economic or demographic assumptions;
- changes in economic or demographic assumptions;
- increases or decreases expected as part of the natural operation of the methodology used for these measurements; and
- changes in plan provisions or applicable law.

In preparing these results, Nyhart used ProVal valuation software developed by Winklevoss Technologies, LLC. This software is widely used for the purpose of performing pension valuations. We coded the plan provisions, assumptions, methods and participant data summarized in this report and reviewed the liability and cost outputs for reasonableness. We are not aware of any weakness or limitations in the software and have determined it is appropriate for performing this valuation.

We did not perform an analysis of the potential range of future measurements due to the limited scope of our engagement. The undersigned are compliant with the continuing education requirements of the Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States.

Sincerely,

THE NYHART COMPANY, INC.

Lawrence Watts, Jr., FSA, EA, FCA, CFA, MAAA
Actuary

Kerry Sipe, ASA, EA
Actuary

The following page(s) contain the backup material for Agenda Item: Ordinance 604-H, An emergency ordinance making findings related to Use Restrictions over Certain City Owned and Charter-protected submerged lands in Tampa Bay; authorizing The Mayor or his designee to execute A Deed of Conservation Easement with the Southwest Florida Water Management District over these submerged lands for the purposes of establishing the North Shore Seagrass Mitigation Bank; providing for severability; and providing an effective date.
Please scroll down to view the backup material.



J-3

ST. PETERSBURG CITY COUNCIL

Emergency Ordinance

Meeting of November 21, 2024

TO: The Honorable Deborah Figgs-Sanders, Chair and Members of City Council

SUBJECT: An Emergency Ordinance making findings related to use restrictions over certain City owned and charter-protected submerged lands in Tampa Bay; authorizing the Mayor or his designee to execute a Deed of Conservation Easement with the Southwest Florida Water Management District over these submerged lands for the purposes of establishing the North Shore Seagrass Mitigation Bank; providing for severability; and providing an effective date.

EXPLANATION: On November 14, 2019, the City Council approved Ordinance 402-H, which authorized the Mayor to execute a Conservation Easement with the Southwest Florida Water Management District (Grantee) and Florida Department of Environmental Protection with third-party beneficiary rights to the U.S. Army Corps of Engineers (“USACE”) contingent on the USACE issuing the Seagrass Mitigation Banking Instrument (“MBI”) to the City prior to December 1, 2024.

This approval included a condition that in the event the Third-Party Beneficiary (i.e., the USACE) does not issue the MBI to Grantor (City of St. Petersburg, Florida or “City”) prior to this date, then all rights and interests created by the Conservation Easement shall immediately cease and all rights and interests shall automatically revert to the Grantor.

The City has received a “Generally Acceptable” letter from the USACE, indicating the MBI issuance is forthcoming. However, to accommodate the USACE processes for final inter agency approvals, the City is requesting a new Conservation Easement with all the original terms and conditions, and no substantive change except the reverter clause will be changed to December 1, 2026.

RECOMMENDATION: Administration recommends the Mayor or his designee execute the Deed of Conservation Easement (“Conservation Easement”) with the Southwest Florida Water Management District over these submerged lands for the purposes of establishing the North Shore Seagrass Mitigation Bank; providing for severability; and providing an effective date.

ATTACHMENTS: Resolution
Exhibit A – Draft Conservation Easement 2024
Exhibit B – U.S. Army Corps Generally Acceptable Letter
Exhibit C - 2019 City Council Approval of Conservation Easement Package

ORDINANCE NO. _____

AN EMERGENCY ORDINANCE MAKING FINDINGS RELATED TO USE RESTRICTIONS OVER CERTAIN CITY OWNED AND CHARTER-PROTECTED SUBMERGED LANDS IN TAMPA BAY; AUTHORIZING THE MAYOR OR HIS DESIGNEE TO EXECUTE A DEED OF CONSERVATION EASEMENT WITH THE SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT OVER THESE SUBMERGED LANDS FOR THE PURPOSES OF ESTABLISHING THE NORTH SHORE SEAGRASS MITIGATION BANK; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, at its November 14, 2019 meeting, the St. Petersburg City Council unanimously approved Ordinance 402-H, which authorized the Mayor to execute a conservation easement (“Easement”) granted to the Southwest Florida Water Management District (“SWFWMD”) and Florida Department of Environmental Protection (“FDEP”) over a portion of Charter-protected submerged lands in Tampa Bay for the purposes of establishing the North Shore Seagrass Mitigation Bank (“Bank”); and

WHEREAS, Ordinance 402-H allowed for five (5) years, until December 1, 2024, for the City of St. Petersburg (“City”) to receive approval of the federal Mitigation Banking Instrument (“MBI”) from the U.S. Army Corps of Engineers (“USACE”) allowing for the permitting of the Bank, otherwise the Easement would expire and all rights and interests under the Easement to SWFWMD and FDEP would revert back to the City; and

WHEREAS, the five-year deadline was set forth in the Easement solely in the event that the MBI would not be issued by the USACE, thus terminating the Bank; and

WHEREAS, however, on November 12, 2024, the USACE issued a letter (“Letter”) to the City indicating that the proposed Bank is “generally acceptable” and MBI issuance is forthcoming, pending the resolution of the three (3) outstanding comments in the Letter; and

WHEREAS, despite substantial completion of the federal permitting process, the City needs to extend the time set forth in the Easement to allow for the final issuance of the MBI; and

WHEREAS, given the pending deadline, the City Council finds this Emergency Ordinance to be necessary, and authorizes the Mayor or his designee to execute a conservation easement that extends the deadline until December 1, 2026, providing an ample amount of time for MBI issuance and any contingencies that may arise; and

THE CITY OF ST. PETERSBURG DOES ORDAIN:

SECTION 1. The City Council hereby authorizes the Mayor or his designee to execute a Deed of Conservation Easement (and Third Party Beneficiary Rights to USACE) with SWFWMD over the City owned, Charter-protected submerged lands that comprise the North Shore Seagrass Mitigation Bank site, in substantially the same form attached hereto.

SECTION 2. Severability. The provisions of this ordinance are intended to be severable, and a determination that any portion of this ordinance is invalid should not affect the validity of the remaining portions of this ordinance.

SECTION 3. Applicability of § 166.041(4), Florida Statutes. This ordinance is being adopted as an emergency ordinance. Therefore, a business impact estimate was not required and was not prepared.

SECTION 4. Effective Date. In the event this ordinance is not vetoed by the Mayor in accordance with the City Charter, it will become effective upon the expiration of the fifth business day after adoption unless the Mayor notifies the City Council through written notice filed with the City Clerk that the Mayor will not veto this ordinance, in which case this ordinance will become effective immediately upon filing such written notice with the City Clerk. In the event this ordinance is vetoed by the Mayor in accordance with the City Charter, it will not become effective unless the City Council overrides the veto in accordance with the City Charter, in which case it will become effective immediately upon a successful vote to override the veto.

LEGAL:

/s/ Michael J. Dema
00777463.docx

Exhibit A – Draft Conservation Easement
2024

**DEED OF CONSERVATION EASEMENT
THIRD-PARTY BENEFICIARY RIGHTS TO USACE
North Shore Park Seagrass Mitigation Bank**

Prepared by:

Chris Tanner

Manson Bolves Donaldson Tanner, PA

109 N. Brush Street, Suite 300

Tampa, Florida 33602

Return original or certified recorded document to:

Southwest Florida Water Management District

2379 Broad Street

Brooksville, Florida 34604-6899

THIS DEED OF CONSERVATION EASEMENT (“Conservation Easement”) is given this _____ day of _____, 20___, by the City of St. Petersburg, Florida (“Grantor”) whose mailing address is Post Office Box 2842, St. Petersburg, Florida 33731-2842, to Southwest Florida Water Management District (“Grantee”), having a mailing address of 2379 Broad Street, Brooksville, FL 34604-6899, and the Florida Department of Environmental Protection, having a mailing address of 3900 Commonwealth Boulevard M.S. 49, Tallahassee, FL 32399, with third-party enforcement rights to the U.S. Army Corps of Engineers (“Third-Party Beneficiary”). As used herein, the term “Grantor” shall include any and all heirs, successors or assigns of the Grantor, and all subsequent owners of the “Conservation Easement Area” (as hereinafter defined); the term “Grantee” shall include any successor or assignee of Grantee; and the term “Third-Party Beneficiary” shall include any successor or assignee of the Third-Party Beneficiary.

WITNESSETH

WHEREAS, the Grantor is the fee simple owner of certain lands situated in Pinellas County, Florida, and more specifically depicted on the location map in Exhibit “A” attached hereto and incorporated herein (the “Property”); and

WHEREAS, Environmental Resource Permit No. 43043223 (“Permit”) and any modifications thereto issued by the Grantee authorizes certain activities which could affect wetlands or other surface waters in or of the State of Florida; and

WHEREAS, the U.S. Army Corps of Engineers Permit No. SAJ-2014-02681 (“Corps MBI”) authorizes certain activities in the waters of the United States and requires this site protection instrument over the lands identified in Exhibit “B” as mitigation for such activities; and



WHEREAS, the Grantor, in consideration of the consent granted by the Permit or other good and valuable consideration provided to Grantor, is agreeable to granting and securing to the Grantee a perpetual Conservation Easement as defined in Section 704.06, Florida Statutes (“F.S.”), over the area of the Property described on Exhibit “B” (“Conservation Easement Area”); and

WHEREAS, Grantor grants this Conservation Easement as a condition of the Permit, solely to off-set or prevent adverse impacts to natural resources, fish and wildlife, and wetland functions; and

WHEREAS, Grantor desires to preserve the Conservation Easement Area in perpetuity in its natural condition, or, in accordance with the Permit, in an enhanced, restored, or created condition; and

NOW, THEREFORE, in consideration of the issuance of the Permit to construct and operate the permitted activity, and as an inducement to Grantee in issuing the Permit, together with other good and valuable consideration provided to the Grantor, the adequacy and receipt of which are hereby acknowledged, Grantor hereby voluntarily grants, creates, conveys, and establishes a perpetual Conservation Easement, subject to the reverter set forth below, for and in favor of the Grantee upon the Conservation Easement Area which shall run with the land and be binding upon the Grantor, and shall remain in full force and effect forever.

The scope, nature, and character of this Conservation Easement shall be as follows:

1. Recitals. The recitals hereinabove set forth are true and correct and are hereby incorporated into and made a part of this Conservation Easement.

2. Purpose. It is the purpose of this Conservation Easement to retain land or water areas in their existing, natural, vegetative, hydrologic, scenic, open or wooded condition and to retain such areas as suitable habitat for fish, plants, or wildlife in accordance with Section 704.06, F.S. Those wetland and upland areas included in this Conservation Easement which are to be preserved, enhanced, restored, or created pursuant to the Permit (or any modification thereto), Corps MBI or any Corps permit associated with the Conservation Easement Area (or any modification thereto) and any Management Plan attached hereto as Exhibit “C” (“Management Plan”) which has been approved in writing by the Grantee, shall be retained and maintained in the preserved, enhanced, restored, or created condition required by the Permit (or any modification thereto) and Corps MBI (or any modification thereto).

To carry out this purpose, the following rights are conveyed to Grantee by this easement:

a. To enter upon the Conservation Easement Area at reasonable times with any necessary equipment or vehicles to inspect, determine compliance with the covenants and prohibitions contained in this easement, and to enforce the rights herein granted in a manner that will not unreasonably interfere with the use and quiet enjoyment of the Conservation Easement Area by Grantor at the time of such entry; and

b. To proceed at law or in equity to enforce the provision of this Conservation Easement and the covenants set forth herein, to prevent the occurrence of any of the prohibited activities set forth herein, and to require the restoration of such areas or features of the Conservation Easement Area that may be damaged by any activity or use that is inconsistent with this Conservation Easement.

3. Prohibited Uses. Except for activities that are permitted or required by the Permit (or any modification thereto) (which may include restoration, creation, enhancement, maintenance, monitoring activities, or surface water management improvements), Corps MBI or any Corps permit associated with the Conservation Easement Area (or any modification thereto), or other activities described herein or in the Management Plan (if any), any activity on or use of the Conservation Easement Area inconsistent with the purpose of this Conservation Easement is prohibited. Without limiting the generality of the foregoing, the following activities are expressly prohibited in or on the Conservation Easement Area (except as authorized or required by the Permit (or any modification thereof), Corps MBI or any Corps permit associated with the Conservation Easement Area (or any modification thereto), or in the Management Plan which has been approved in writing by the Grantee):

a. Construction or placing of buildings, roads, signs, billboards or other advertising, utilities, or other structures on or above the ground;

b. Dumping or placing of soil or other substance or material as landfill, or dumping or placing of trash, waste, or unsightly or offensive materials;

c. Removing, destroying or trimming trees, shrubs, or other vegetation, except:

i. The removal of dead trees and shrubs or leaning trees that could cause damage to the property is authorized;

ii. The destruction and removal of noxious, nuisance or exotic invasive plant species as listed on the most recent Florida Exotic Pest Plant Council's List of Invasive Species is authorized;

iii. Activities authorized by the Permit or described in the Management Plan or otherwise approved in writing by the Grantee are authorized; and

iv. Activities conducted in accordance with a wildfire mitigation plan developed with the Florida Forest Service that has been approved in writing by the Grantee are authorized. No later than thirty (30) days before commencing any activities to implement the approved wildfire mitigation plan, Grantor shall notify the Grantee in writing of its intent to commence such activities. All such activities may only be completed during the time period for which the Grantee approved the plan;

d. Excavation, dredging, or removal of loam, peat, gravel, soil, rock, or other material substance in such manner as to affect the surface;

e. Surface use except for purposes that permit the land or water area to remain in its natural, restored, enhanced, or created condition;

f. Activities detrimental to drainage, flood control, water conservation, erosion control, soil conservation, or fish and wildlife habitat preservation including, but not limited to, ditching, diking, clearing, and fencing;

g. Acts or uses detrimental to such aforementioned retention of land or water areas; and

h. Acts or uses which are detrimental to the preservation of the structural integrity or physical appearance of sites or properties having historical, archaeological, or cultural significance.

4. Grantor's Reserved Rights. Grantor reserves all rights as owner of the Conservation Easement Area, including the right to engage or to permit or invite others to engage in all uses of the Conservation Easement Area that are not prohibited herein and which are not inconsistent with the Permit (or any modification thereto), Corps MBI (or any modification thereto), Management Plan, or the intent and purposes of this Conservation Easement.

Grantor reserves the right to conduct activities necessary to comply with the terms of the Permit and the Corps MBI, including the construction and management necessary to meet the performance requirements in said documents.

5. Rights of the U.S. Army Corps of Engineers (“Corps”). The Corps, as a third-party beneficiary, shall have the right to enforce the terms and conditions of this Conservation Easement, including:

a. The right to take action to preserve and protect the environmental value of the Conservation Easement Area;

b. The right to prevent any activity on or use of the Conservation Easement Area that is inconsistent with the purpose of this Conservation Easement, and to require the restoration of areas or features of the Conservation Easement Area that may be damaged by any inconsistent activity or use;

c. The right to enter upon and inspect the Conservation Easement Area in a reasonable manner and at reasonable times to determine if Grantor or its successors and assigns are complying with the covenants and prohibitions contained in this Conservation Easement;

d. The right to enforce this Conservation Easement by injunction or proceed at law or in equity to enforce the provisions of this Conservation Easement and the covenants set forth herein, to prevent the occurrence of any of the prohibited activities set forth herein, and the right to require Grantor, or its successors or assigns, to restore such areas or features of the

Conservation Easement Area that may be damaged by any inconsistent activity or use or unauthorized activities; and

e. The Grantor, including their successors or assigns, shall provide the Corps at least 60 days advance notice in writing before any action is taken to amend, alter, release, or revoke this Conservation Easement. The Grantee shall provide reasonable notice and an opportunity to comment or object to the release or amendment to the Corps. The Grantee shall consider any comments or objections from the Corps when making the final decision to release or amend this Conservation Easement.

6. No Dedication. No right of access by the general public to any portion of the Conservation Easement Area is conveyed by this Conservation Easement.

7. Grantee's and Third-Party Beneficiary's Liability. Grantee's liability is limited as provided in Sections 704.06(10) and 768.28, F.S. Additionally, Grantee and Third-Party Beneficiary shall not be responsible for any costs or liabilities related to the operation, upkeep, or maintenance of the Conservation Easement Area.

8. Enforcement. Enforcement of the terms, provisions and restrictions of this Conservation Easement shall be at the reasonable discretion of Grantee, and any forbearance on behalf of Grantee to exercise its rights hereunder in the event of any breach hereof by Grantor, shall not be deemed or construed to be a waiver of Grantee's rights hereunder. Grantee shall not be obligated to Grantor, or to any other person or entity, to enforce the provisions of this Conservation Easement.

9. Third-Party Beneficiary's Enforcement Rights. The Third-Party Beneficiary of this Conservation Easement shall have all the rights of the Grantee under this Conservation Easement, including third-party enforcement rights of the terms, provisions and restrictions of this Conservation Easement. Third-Party Beneficiary's enforcement of the terms, provisions and restrictions shall be at the discretion of the Third-Party Beneficiary, and any forbearance on behalf of the Third-Party Beneficiary to exercise its rights hereunder in the event of any breach hereof by Grantor, shall not be deemed or construed to be a waiver of Third-Party Beneficiary's rights hereunder. Third-Party Beneficiary shall not be obligated to Grantor, or to any other person or entity, to enforce the provisions of this Conservation Easement.

10. Taxes. When perpetual maintenance is required by the Permit, Grantor shall pay before delinquency any and all taxes, assessments, fees, and charges of whatever description levied on or assessed by competent authority on the Conservation Easement Area, and shall furnish the Grantee with satisfactory evidence of payment upon request.

11. Assignment. Grantee will hold this Conservation Easement exclusively for conservation purposes. Grantee will not assign its rights and obligations under this Conservation Easement except to another organization or entity qualified to hold such interests under the applicable state laws.

12. Severability. If any provision of this Conservation Easement or the application

thereof to any person or circumstances is found to be invalid, the remainder of the provisions of this Conservation Easement shall not be affected thereby, as long as the purpose of the Conservation Easement is preserved.

13. Terms and Restrictions. Grantor shall insert the terms and restrictions of this Conservation Easement (or incorporate the terms and restrictions by reference) in any subsequent deed or other legal instrument by which Grantor divests itself of any interest in the Conservation Easement.

14. Written Notice. All notices, consents, approvals or other communications hereunder shall be in writing and shall be deemed properly given if sent by United States certified mail, return receipt requested, addressed to the appropriate party or successor-in-interest.

15. Modifications. This Conservation Easement may be amended, altered, released or revoked only by written agreement between the parties hereto or their heirs, assigns or successors-in-interest, which shall be filed in the public records in Pinellas County, Florida.

16. Recordation. Grantor shall record this Conservation Easement in timely fashion in the Official Records of Pinellas County, Florida, and shall rerecord it at any time Grantee may require to preserve its rights. Grantor shall pay all recording costs and taxes necessary to record this Conservation Easement in the public records. Grantor will hold Grantee harmless from any recording costs or taxes necessary to record this Conservation Easement in the public records.

TO HAVE AND TO HOLD unto Grantee forever. The covenants, terms, conditions, restrictions and purposes imposed with this Conservation Easement shall be binding upon Grantor, and shall continue as a servitude running in perpetuity with the Conservation Easement Area, so long as the Third-Party Beneficiary issues the Corps MBI to Grantor, as contemplated herein, prior to December 1, 2026. In the event the Third-Party Beneficiary does not issue the Corps MBI to Grantor prior to December 1, 2026, then all rights and interests created by this Conservation Easement shall immediately cease and all rights and interests shall automatically revert to the Grantor, with no further action by either party required, as would have been the case if this Conservation Easement had never been created.

Grantor hereby covenants with Grantee that Grantor is lawfully seized of said Conservation Easement Area in fee simple; that the Conservation Easement is free and clear of all encumbrances that are inconsistent with the terms of this Conservation Easement; all mortgages and liens on the Conservation Easement Area, if any, have been subordinated to this Conservation Easement; that Grantor has good right and lawful authority to convey this Conservation Easement; and that it hereby fully warrants and defends record title to the Conservation Easement Area hereby conveyed against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, _____ (“Grantor”)

has hereunto set its authorized hand this _____ day of _____, 20____.

A Florida corporation or _____ (choose one)

By: _____
(Signature)

Name: _____
(Print)

Title: _____

Signed, sealed and delivered in our presence as witnesses:

By: _____
(Signature)

By: _____
(Signature)

Name: _____
(Print)

Name: _____
(Print)

STATE OF FLORIDA
COUNTY OF _____

On this _____, 20____, before me, the undersigned notary public, personally appeared _____, the person who subscribed to the foregoing instrument, as the _____ (title), of _____ (corporation), a Florida corporation, or _____ (choose one) and acknowledged that he/she executed the same on behalf of said corporation, or _____ (choose one) and that he/she was duly authorized to do so. He/She is personally known to me or has produced a _____ (state) driver’s license as identification.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

NOTARY PUBLIC, STATE OF FLORIDA

(Signature)

(Name)

My Commission Expires: _____

Exhibit B – U.S. Army Corps Generally
Acceptable Letter



REPLY TO
ATTENTION OF

DEPARTMENT OF THE ARMY
U.S. ARMY CORPS OF ENGINEERS, JACKSONVILLE DISTRICT
701 SAN MARCO BOULEVARD
JACKSONVILLE, FL 32207-8137

November 12, 2024

Regulatory Division
West Branch
Mitigation Section
SAJ-2014-02681

City of St. Petersburg
Mr. Brejesh Prayman, P.E.
P.O. Box 2842
St. Petersburg, Florida 33731
Brejesh.Prayman@stpete.org

Dear Mr. Prayman:

This letter refers to the Mitigation *Banking Instrument – North Shore Park Seagrass Mitigation Bank* (Draft Instrument) and accompanying reply letter dated May 9, 2024, which were prepared and submitted on your behalf by your agent, Earth Balance, and received by the United States Army Corps of Engineers (Corps) on May 9, 2024. The Draft Instrument proposes the establishment and management of a seagrass mitigation bank referred to as the North Shore Park Seagrass Mitigation Bank (NSPSMB). The proposed NSPSMB project, encompassing 178.83 acres, is located in the waters of Tampa Bay, waterward of 901 North Shore Drive NE in St. Petersburg, Pinellas County, Florida. More specifically, the proposed project is located east of Section 17, Township 31 South, and Range 17 East; Latitude: 27.783472°N, Longitude: 82.619978°W. This project has been assigned file number SAJ-2014-02681 which should be referenced on all future correspondence.

The Draft Instrument and accompanying reply letter were submitted in response to the August 23, 2023, letter from this office which determined the draft instrument received on November 8, 2022, was generally unacceptable. That letter included a list of concerns and requested they all be addressed in the form of a cover letter that addresses each individual comment and a revised Draft Instrument.

The revised Draft Instrument was received on May 9, 2024, and the Corps and the IRT provided the Sponsor recommended edits to address identified concerns with Section III (Authorities), Section IV (Definitions), VI (Responsibilities of Parties), VII (Bank Credit Information), IX (Bank Performance), Appendix B (Figures), Appendix D (Goals and Objectives), Appendix G (Baseline Information), Appendix H (Determination of Credits), Appendix L (Monitoring Requirements), Appendix M (Long Term Management Plan), Appendix N (Financial Assurances), and Appendix O (Credit Release Schedule). These edits were incorporated into the document in coordination with the Sponsor through an iterative process between May 9, 2024, and October 22,

2024. The Corps received the Sponsor's final version of the Draft Instrument via email on September 5, 2024.

The Corps has completed the review of your May 9, 2024, Draft Instrument in accordance with 33 CFR 332.8(d)(7). Based on our review, we have determined the Draft Instrument is generally acceptable. Preparation of the Final Instrument may now commence; however, revisions are required prior to submittal of the Final MBI for review. Enclosed with this letter is the list of the remaining comments/concerns identified by the IRT.

The Final MBI must be provided in accordance with 33 CFR 332.8(d)(8) and include supporting documentation that explains how the Final MBI addresses all comments provided by the IRT. Please provide this information in the form of a cover letter which includes an itemized response to all comments and identifies where the information is located in the Final MBI. Failure to adequately address the comments provided by the IRT may result in this office notifying the IRT of our intent to disapprove the Final MBI.

A copy of this letter has been provided to those recipients listed below. If additional information or assistance is required, please contact Mr. Ryan Hendren by electronic mail at Ryan.G.Hendren@usace.army.mil, at the letterhead address, or by telephone at 904-613-1092.

Sincerely,

Cory L. Wilson
Chief, Mitigation Section

Enclosures

Appendix N - Financial Assurances_RGH_Edits_20241021.docx (via email)

cc:

Peter Clark, Tampa Bay Watch, Inc, pclark@tampabaywatch.org (via email)

Mark Sramek, NMFS, mark.sramek@noaa.gov (via email)

Erin Gawera, USFWS, erin_gawera@fws.gov (via email)

Cynthia F. Van Der Wiele, USEPA, vanderwiele.cynthia@epa.gov (via email)

FWC, FWCConservationPlanningServices@MyFWC.com (via email)

Cliff Ondercin, Southwest Florida Water Management District,

Cliff.Ondercin@swfwmd.state.fl.us (via email)

SAJ-2014-02681
North Shore Park Seagrass Mitigation Bank
Corps, Jacksonville District
Remaining IRT Comments/Concerns

Long-term Management Plan

1. The Long-Term Financial Mechanism discussed in the Draft Instrument would be implemented by the long-term steward (Tampa Bay Watch) and funded by the proposed Trust Fund by the City of St. Petersburg (Sponsor). However, Please explain more detail how the Trust Fund will generate the nominal rate of return of 5%.
2. Please confirm by either a letter or contract commitment that the administrative costs for the financial institution are \$1,000 per year. If the amount is different, please provide an updated Cost Estimate table with the correct amounts. Please provide this cost as a percentage if possible. (e.g., nominal rate of return of 7.5%, inflation to be 3%, and administrative fees for the trust fund to be 1%, for a final Spend rate of 3.5% ($7.5\% - 3\% - 1\% = 3.5\%$)).

Appendix N


3. Please see the suggested edits to the Appendix N text that addresses long-term management financing adjustments and our template language for “Adjustment, Partial Release, Amendment, Modification, Revocation or Termination”. We have provided a Word File with Track Changes for an easy edit.

Exhibit C – 2019 City Council Approval of
Conservation Easement Package

St. Petersburg City Council

Meeting of November 7, 2019

To: Honorable Charlie Gerdes, Chair and Members of City Council

From: Michael J. Dema, Managing Assistant City Attorney 

Subject: Ordinance approving a conservation easement being placed over City owned, Charter-protected submerged lands in Tampa Bay adjacent to North Shore Park for the purposes of establishing the North Shore Seagrass Mitigation Bank ("Bank"), in fulfillment of a voter-approved referendum on November 3, 2015, which authorized the City Council to approve use restrictions to protect and enhance seagrass beds in anticipation of the establishment of the Bank.

Background: The St. Petersburg City Charter ("Charter") states in Section 1.02(a) that "[e]xcept as provided herein, no waterfront or park property owned by the City may be sold, donated or leased without specific authorization by a majority vote in a City-wide referendum." Generally speaking, this requirement exists to ensure that the use of Charter-protected waterfront and park property, including submerged lands, is not fundamentally altered without voter approval. In Charter Section 1.02(b)(3), a sale is defined as "the sale, donation or any other permanent disposition of an interest in real property other than a utility easement." Even though certain use restrictions, like conservation easements, reinforce the limits on use provided for under the Charter, it nonetheless falls within the definition of "permanent disposition of an interest" that requires approval through the referendum process in Charter Section 1.02(a).

On August 6, 2015, the City Council adopted Ordinance 189-H, which authorized a City-wide municipal referendum ("Referendum") to be held on November 3, 2015. This Referendum asked voters for permission to place use and development restrictions on certain City owned, Charter-protected submerged lands in Tampa Bay, for the purpose of protection and enhancement of seagrass beds. On November 3, 2015, the electors in the Referendum approved the following ballot question:

Shall the City Council be authorized to approve, after properly noticed public hearing, the placement of permanent use and development restrictions over a portion of the City owned submerged lands property located adjacent to North Shore Park for the purpose of protecting and enhancing seagrass beds to further goals of water quality improvement and habitat conservation?

Having received an affirmative vote in excess of 84% of voters, the approved ballot measure allowed the City Administration to move forward towards establishing a seagrass mitigation bank over the City owned, Charter-protected submerged lands subject to the Referendum.

After a public bidding process, a City selection team chose the non-profit organization, Tampa Bay Watch, Inc. ("TBW"), to be its lead contractor in the state and federal permitting process for the North Shore Seagrass Mitigation Bank ("Bank"). At its June 16, 2016 meeting, the City Council unanimously approved the agreement with TBW to lead permitting efforts for the Bank. As part of the ongoing approved agreement and scope of work attached thereto, the City and TBW have jointly sought the state permit, issued by the Southwest Florida Water Management District ("SWFWMD"), and federal permit, issued by the United States Army Corps of Engineers ("USACE") necessary to establish the Bank.

On January 23, 2019, SWFWMD issued Environmental Resource Permit No. 752352 ("State Permit"), allowing for the construction of the Bank. As a condition of the State Permit, SWFWMD requires that a conservation easement be granted to them by the City for the purposes of mitigation. This is a regulatory requirement that was foreseen by the City in 2015, and was the reason for the Referendum seeking voter authorization to place use restrictions (e.g., a conservation easement) over the Bank site. Although the State Permit has been issued, USACE Permit No. SAJ-2014-02681 ("Federal Permit") remains in review by USACE regulators. Regardless, the Federal Permit has similar requirements to the State Permit with respect to the requirements of a conservation easement over the Bank site.

City Administration is requesting approval of this Ordinance by the City Council, which authorizes the Mayor or his designee to execute the attached Deed of Conservation Easement with SWFWMD, and which also gives Third Party Beneficiary Rights to USACE (Exhibit A, attached hereto and incorporated as a part of this Ordinance), in fulfillment of the State Permit and Federal Permit requirements. The aforementioned Referendum ordinance, Ordinance 189-H, requires that any use restriction, including a conservation easement, must be approved by a non-emergency ordinance of the City Council receiving at least six (6) affirmative votes. Ordinance 189-H further requires any such use restriction, including a conservation easement, to be executed on or before November 30, 2019, or the authorization by the electors in the Referendum will become null and void. In the event that the Federal Permit does not get issued by the USACE, and the Bank is not authorized to get constructed, Exhibit A contains reversionary language so that the conservation easement granted to SWFWMD will revert back to the City five (5) years after the execution deadline contemplated by Ordinance 189-H.

Request: Approve the attached Ordinance authorizing the Mayor or his designee to execute the attached Deed of Conservation Easement at this first reading, and set for second reading and public hearing at the City Council meeting scheduled for November 14, 2019.

Attachments: Ordinance
Exhibit A – Deed of Conservation Easement

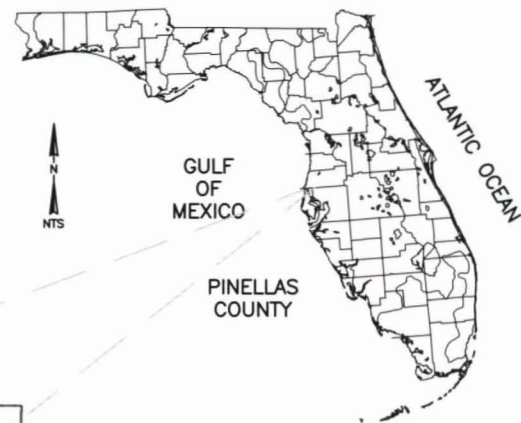


Public Works Administration

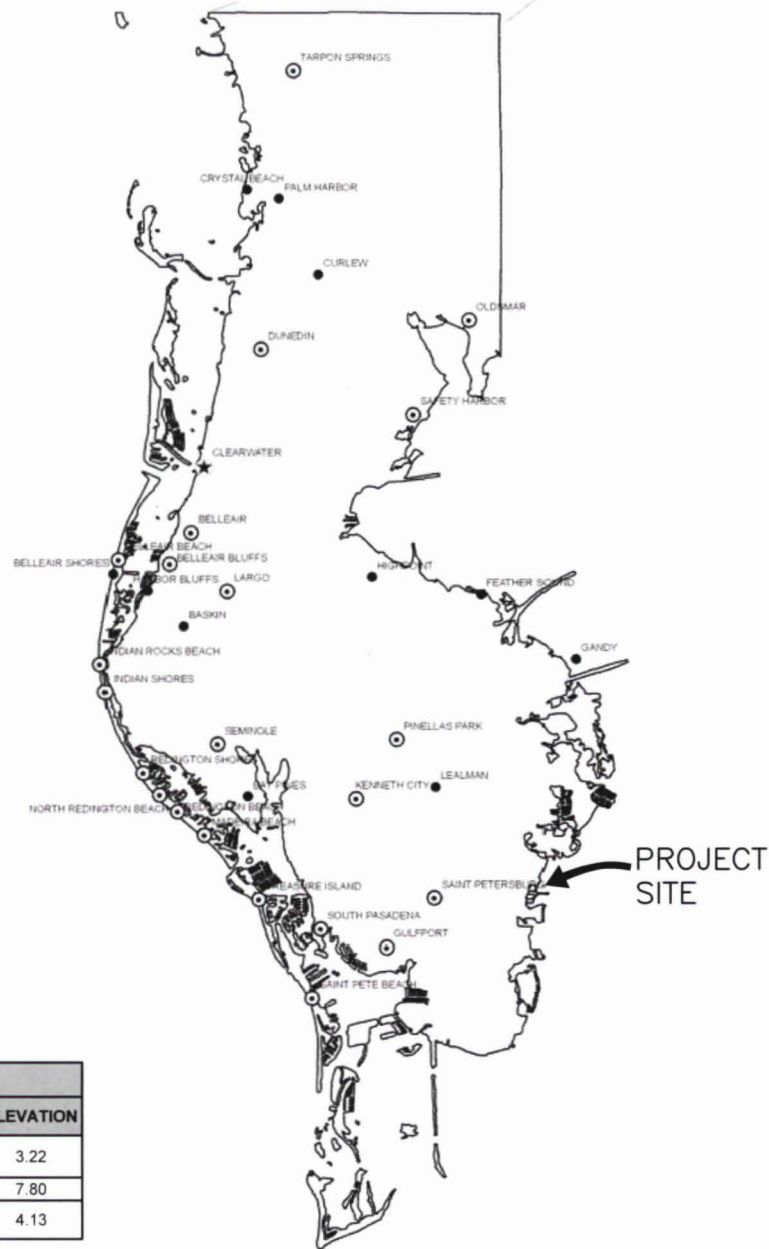
EXHIBIT A

[LOCATION MAP]

City of St. Petersburg Tampa Bay Sea Grass Mitigation



INDEX OF SHEETS	
SHEET #	TITLE
1	Cover Sheet
2	Plan View - Legal Description
3	Legal Description of Boundary



PROPOSED NORTH SHORE (NS) MITIGATION AREA LIMITS

ABBREVIATIONS	
MHW	= Mean High Water
MLW	= Mean Low Water
KHz	= Kilohertz
RTK	= Real Time Kinematic
GPS	= Global Positioning System
PID	= Permanent Identification
NOS	= National Ocean Service
FLDEP	= Florida Department of Environmental Protection
NTS	= Not to Scale

CONTROL			
MONUMENT NAME	NORTHING	EASTING	ELEVATION
8 St. Petersburg	1256697.34	454613.60	3.22
S 733 2009	1249755.11	451837.54	7.80
872 6520A 1978			4.13



752352
Southwest Florida
Water Management District
NOV 19 2018 FedEx
FOR Received Tampa RSB 12:45 ml
TAMPA

CERTIFICATE OF SURVEYOR: I HEREBY CERTIFY THAT THE INFORMATION SHOWN HEREON HAS BEEN REVIEWED UNDER MY DIRECTION AND MEETS THE STATE OF FLORIDA SURVEYING STANDARDS OF PRACTICE AS SET FORTH IN CHAPTER 5J-17, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO CHAPTER 472.027, FLORIDA STATUTES, AND THAT IT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.
GARY W. FAZEMORE, P.S.M.F., LICENSE #5897

DESIGN	DRWN	CHKD
MJ	CM	GMB
JOB NUMBER	ISSUE DATE	ISSUE
16-2951	01-16-2018	

Cover Sheet
St. Petersburg, Florida
Certified to the City of St. Petersburg, Florida

Applied Technology & Management, Inc.
1485 N Atlantic Avenue, Suite 115
Cocoa Beach, FL 32931-3242
(321) 403-2129
Certificate of Authorization LB 7072
ATM

SURVEYOR'S NOTES

1. THIS IS NOT A FIELD SURVEY. THE MEAN HIGH WATER LINE (MHWL) WAS NOT MAPPED AS A PART OF THIS PROJECT.
2. HORIZONTAL GRID BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE, NORTH AMERICAN DATUM OF 1983 AS ADJUSTED IN 2011 (NAD83/11), IN U.S. SURVEY FEET, WITH A LINE BETWEEN FDEP PERMANENT REFERENCE MONUMENTS "S 733" AND "8 ST PETERSBURG" BEARING NORTH 21° 47' 44" EAST.
3. THIS SURVEY WAS PREPARED FOR THE EXCLUSIVE USE OF THE CLIENT(S) SHOWN HEREON; COPIES OF THIS SURVEY NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
4. LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR RIGHTS-OF WAY, EASEMENTS OF RECORD, ABANDONMENTS, ZONING SETBACKS, DEED RESTRICTIONS OR OWNERSHIP.
5. UNDERGROUND UTILITIES HAVE NOT BEEN LOCATED AS A PART OF THIS MAP.
6. THE SKETCH AND LEGAL DESCRIPTION ARE NOT FULL AND COMPLETE WITHOUT THE OTHER.

LEGEND

— PROPOSED NORTH SHORE (NS) MITIGATION AREA LIMITS

Scale in Feet



CERTIFICATE OF SURVEYOR: I HEREBY CERTIFY THAT THE INFORMATION SHOWN HEREON HAS BEEN REVIEWED UNDER MY DIRECTION AND CONTROL IN ACCORDANCE WITH THE SURVEYING STANDARDS OF PRACTICE AS SET FORTH IN CHAPTERS 137, 138 AND 139, FLORIDA STATUTES, AND THAT IT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.

GARY W. BOCKHOFF PSN LICENSE #6967

DESIGN	DRWN	CHKD
MJ	CM	GWB
JOB NUMBER	16-2951	
ISSUE DATE	01-16-2018	
ISSUE		

Sketch of Legal Description
Proposed North Shore Mitigation Area
St. Petersburg, Florida

Certified to the City of St. Petersburg, Florida

Applied Technology & Management, Inc.
1485 N Atlantic Avenue, Suite 115
Cocoa Beach, FL 32931-3242
(321) 403-2129
Certificate of Authorization LB 7072

SHEET NUMBER
G-2
SHEET 02 OF 03

Note: North Shore (NS) Mitigation Area Limits highlighted in Green.

IMAGED AS IS

EXHIBIT B

[LEGAL DESCRIPTION OF CONSERVATION EASEMENT AREA]

LEGAL DESCRIPTION:

A PARCEL OF SOVEREIGN SUBMERGED LAND LYING ALONG THE WESTERN SHORE LINE OF THE TAMPA BAY IN THE CITY OF ST. PETERSBURG, PINELLAS COUNTY, FLORIDA, ADJACENT TO SECTION 17, TOWNSHIP 31 SOUTH, RANGE 17 EAST, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION (FDEP) PERMANENT REFERENCE MONUMENT (PRM) "S 733 2009", PERMANENT IDENTIFICATION NUMBER (PID) DL7631, HAVING COORDINATES OF 1249755.11 FEET NORTH AND 451837.54 FEET EAST, BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE, NORTH AMERICAN DATUM OF 1983 AS ADJUSTED IN 2011 (NAD 83/11) IN US SURVEY FEET, AS PUBLISHED BY THE NATIONAL GEODETIC SURVEY (NGS); THENCE NORTH 37° 11' 48" EAST A DISTANCE OF 3387.88 FEET INTO THE WATERS OF THE TAMPA BAY AND TO THE POINT OF BEGINNING, HAVING COORDINATES OF 1252453.78' NORTH AND 453885.69 'EAST. FROM SAID POINT OF BEGINNING CONTINUE NORTH 41°07'05" EAST A DISTANCE OF 281.43 FEET TO A POINT;

THENCE NORTH 29°18'18" EAST A DISTANCE OF 123.44 FEET TO A POINT;

THENCE NORTH 15°36'15" EAST A DISTANCE OF 78.76 FEET TO A POINT;

THENCE NORTH 08°31'13" EAST A DISTANCE OF 51.06 FEET TO A POINT;

THENCE NORTH 02°49'47" EAST A DISTANCE OF 109.72 FEET TO A POINT;

THENCE NORTH 05°53'05" WEST A DISTANCE OF 341.38 FEET TO A POINT;

THENCE NORTH 05°22'23" EAST A DISTANCE OF 89.40 FEET TO A POINT;

THENCE NORTH 31°10'17" EAST A DISTANCE OF 262.97 FEET TO A POINT;

THENCE NORTH 07°17'39" EAST A DISTANCE OF 350.06 FEET TO A POINT;

THENCE NORTH 42°22'25" EAST A DISTANCE OF 428.64 FEET TO A POINT;

THENCE NORTH 12°31'44" EAST A DISTANCE OF 409.76 FEET TO A POINT;

THENCE NORTH 55°55'22" EAST A DISTANCE OF 228.05 FEET TO A POINT;

THENCE NORTH 13°33'13" EAST A DISTANCE OF 320.02 FEET TO A POINT;

THENCE NORTH 35°07'20" WEST A DISTANCE OF 400.74 FEET TO A POINT;

THENCE NORTH 15°47'07" EAST A DISTANCE OF 124.21 FEET TO A POINT;

THENCE NORTH 22°21'12" EAST A DISTANCE OF 538.98 FEET TO A POINT;

THENCE NORTH 02°29'59" EAST A DISTANCE OF 409.48 FEET TO A POINT, SAID POINT LYING SOUTH 64° 40' 20" EAST A DISTANCE OF 413.13 FEET FROM PRM "8 ST PETERSBURG", PID AG6856, HAVING COORDINATES OF 1256697.35' NORTH AND 454613.60 EAST, BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE, NAD 83/11 IN US SURVEY FEET,

THENCE CONTINUE SOUTH 89°57'11" EAST A DISTANCE OF 172.73 FEET TO A POINT;

THENCE SOUTH 55°12'42" EAST A DISTANCE OF 3245.77 FEET TO A POINT;

THENCE SOUTH 15°43'55" EAST A DISTANCE OF 128.06 FEET TO A POINT;

THENCE SOUTH 13°37'42" WEST A DISTANCE OF 144.80 FEET TO A POINT;

THENCE SOUTH 54°01'33" WEST A DISTANCE OF 1486.80 FEET TO A POINT;

THENCE SOUTH 63°54'01" WEST A DISTANCE OF 2045.25 FEET TO A POINT;

THENCE SOUTH 78°50'09" WEST A DISTANCE OF 917.73 FEET TO THE POINT AND PLACE OF BEGINNING.

CONTAINING 178.83 ACRES (7,789,884.55 SQUARE FEET) +/-

SHEET 03 OF 03 G-3 SHEET NUMBER	Applied Technology & Management, Inc.  1485 N Atlantic Avenue, Suite 115 Cocoa Beach, FL 32931-3242 (321) 403-2129 Certificate of Authorization LB 7072	Legal Description Proposed North Shore Mitigation Area St. Petersburg, Florida Certified to the City of St. Petersburg, Florida	<table border="1"> <tr> <td>DESIGN</td> <td>DRWN</td> <td>CHKD</td> </tr> <tr> <td>MJ</td> <td>CM</td> <td>GWB</td> </tr> <tr> <td>JOB NUMBER</td> <td colspan="2">16-2951</td> </tr> <tr> <td>ISSUE DATE</td> <td colspan="2">01-16-2018</td> </tr> <tr> <td>ISSUE</td> <td colspan="2"></td> </tr> </table>	DESIGN	DRWN	CHKD	MJ	CM	GWB	JOB NUMBER	16-2951		ISSUE DATE	01-16-2018		ISSUE			CERTIFICATE OF SURVEYOR - I HEREBY CERTIFY THAT THE INFORMATION SHOWN HEREON HAS BEEN REVIEWED UNDER MY DIRECTION AND MEETS THE STATE OF FLORIDA SURVEYING STANDARDS OF PRACTICE AS SET FORTH IN CHAPTER 5J-17, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO CHAPTER 472.027, FLORIDA STATUTES, AND THAT IT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.  GARY W. BAZZORE, BSM, FL LICENSE #5697
	DESIGN	DRWN	CHKD																
MJ	CM	GWB																	
JOB NUMBER	16-2951																		
ISSUE DATE	01-16-2018																		
ISSUE																			

EXHIBIT C

Management of the North Shore Park Seagrass Mitigation Bank will be conducted in strict accordance with the Permit (and any modifications thereto), Corps MBI (and any amendments thereto), and the Management Plan.



Approvals - gcc

Report • Printed on November 15, 2024

Approved

11/21 ADD - Seagrass Mitigation Bank - Ordinance

▼ Attachments



Seagrass Mit Bank - Report Fir

[https://stpete1-my.sharepoint.com/:](https://stpete1-my.sharepoint.com/)

▼ Final status: Approved



Step 3: Approved by

Claude Tankersley

11/15/2024 9:16:23 AM



Step 2: Approved by

Margaret B. Wahl

11/15/2024 9:14:16 AM



Step 1: Approved by

Brejesh Prayman

11/15/2024 9:07:51 AM

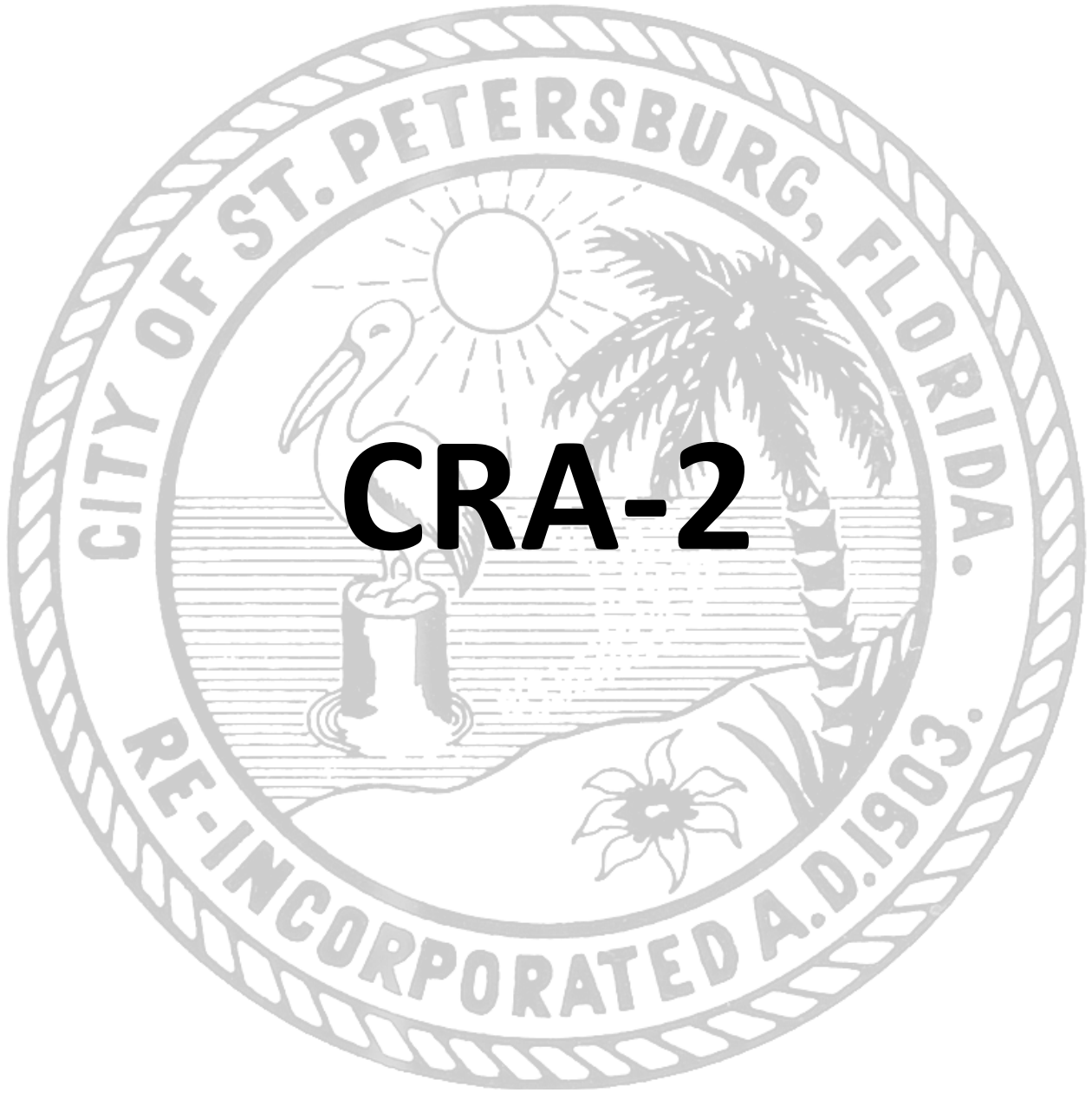


Requested by

Sarah B. Johnson

11/15/2024 8:56:37 AM

The following page(s) contain the backup material for Agenda Item: A Resolution of the St. Petersburg Community Redevelopment Agency (CRA) finding the proposed 13-story building with 60-dwelling units and 60-hotel rooms, located at 1663 1st Avenue South consistent with the Intown West Redevelopment Plan, and providing an effective date. (City File IWRP 24-2A)
Please scroll down to view the backup material.



CRA-2



st.petersburg
www.stpete.org

**Community Redevelopment Agency
Meeting of November 21, 2024**

CRA Case File: IWRP 24-2a

REQUEST

Review of the proposed plan to construct a 13-story building with 60-dwelling units and 60-hotel rooms, located at 1663 1st Avenue South, for consistency with the Intown West Redevelopment Plan.

APPLICANT INFORMATION

Applicant

Puppy Industries II LLC
800 N Belcher Rd
Clearwater, FL 33765

Representative

Craig Taraszki, Esq.
Johnson, Pope, Bokor, Ruppel and Burns, LLP
490 1st Avenue South, Suite 700
St. Petersburg, FL 33701

OVERVIEW OF PROJECT

The property is currently developed with a single-story commercial building and surface parking lot. It is located at the northeast corner of 1st Avenue South and 17th Street South. On June 15, 2023, the Community Redevelopment Agency (CRA) approved a resolution finding the proposed 8-story building with 97-dwelling units consistent with the Intown West Redevelopment Plan. The applicant is seeking approval of a new project that will consist of a 13-story building with 60-dwelling units and 60-hotel rooms. The project is valued at \$22 million.

The proposed building will be 13-stories. The building will have a four-story base before being setback along the north side. The ground floor of the building will consist of a lobby area, club room, back-of-house facilities, 12-surface parking spaces and 12-bike racks. The lobby area will be shared by both the residents and hotel quests. Floors two through five will have a total of 54-hotel rooms. The 6th floor will have 6-hotel rooms and 6-dwelling units. Floors seven through 12 will have a total of 54-dwelling units. The 13th floor will have indoor and outdoor amenity space including co-workspace, fitness area and pool. Amenities are shared between both the residents and hotel quests.

As described by the applicant's architect, the modern style of this high-rise building is defined by the shifting balconies and folding planes that infuse a playful energy into downtown St. Petersburg. A bold architectural composition of alternating glass patterns, aqua accents, and gradients of gray ascend upward to highlight the iconic canopy and signage that activate 1st Avenue South.

The development supports the mass-transit options available and will contribute to the walkability of the mixed-use retail/multifamily character of the Central Avenue Corridor.

CONSISTENCY WITH INTOWN WEST REDEVELOPMENT PLAN

The Intown West Redevelopment Plan (IWRP) requires the Community Redevelopment Agency to evaluate a development proposal to ensure its proposed use and design are consistent with the Plan.

Plan Emphasis

The goal of the redevelopment plan is to provide a specific development focus for the Dome District that supports the Intown West Redevelopment Area and capitalizes on the opportunities generated by Tropicana Field. Objective 1 of the IWRP calls for establishing a cohesive development pattern and visual identity through land uses that reinforce downtown and stadium development through creation of highly visible and intensive activity nodes, and reinforcement of retail along the Central Avenue and 1st Avenue corridors. Objective 2 of the IWRP calls for ensuring new development and redevelopment projects are appropriate in scale and design by establishing design guidelines for buildings, ground level spaces, parking garages and streetscape improvements and establishing parameters for upgrading existing buildings and parking lots.

The IWRP includes design and development guidelines to ensure compatibility between the types of developments that are desired in the downtown and how such developments relate to the environment and each other. The proposed project was reviewed by staff and found to be consistent with the following design guidelines:

- *Developers shall submit projects to the CRA for review.*
- *All buildings should integrate architecturally, aesthetically and functionally through building design, materials, open space, scale, circulation, pedestrian level activities, signage and lighting.*
- *Development should provide design elements (trees, canopies, street furniture, entryways) to building in scale with human dimensions.*
- *Development shall provide appropriate architectural variety to the area.*
- *Ground floor of the building shall contain uses as permitted by the land development code.*
- *Open space be directly linked to the pedestrian system.*
- *Infill development should create a sense of place and identify by relating to old and new architecture, by interrelated open space.*
- *All new development shall relate in building scale and mass with the surrounding areas.*

With respect to compliance with the Land Development Code, the subject property is located in the DC-2 zoning district. Mixed-Use developments with a floor area ratio of up to 7.0 are allowed. The proposed development has a proposed FAR of 7.0. A residential unit that is less than or equal to 750 sq. ft. does not require parking. A hotel requires one parking space per four hotel rooms. Based on the number of residential units and hotel rooms, 15 vehicle parking spaces are required. A total of 12 vehicle parking spaces and 18 bicycle parking spaces are provided. Bicycle parking can substitute for up to 20% of the required vehicle parking spaces, six bicycle spaces equal one vehicle space. In this case, three vehicle spaces can be substitute with bicycle parking.

Bonus approval for projects with an FAR greater than 5.0 and up to 7.0 are reviewed by the Development Review Commission and require public notice for compliance with zoning district standards.

The proposed development, which as outlined is a permitted use under the current DC-2 zoning, will continue the redevelopment of downtown as described in the Comprehensive Plan. The proposed building will fit in with both older and newer developments in the IWRP. The proposed building height, placement and massing are consistent with other existing and proposed developments in the immediate area. Site improvements include a 10-foot-wide sidewalk, street trees and landscaping, open green space, bicycle parking and a new drainage system. The building is urban in scale with pedestrian oriented street level features, including the provision of storefront window systems consistent with urban buildings, and streetscaping, including planters and street trees, that will accent the building.

The existing downtown development pattern contains a variety of building types, styles, heights, masses, setbacks and orientations. The building form and the relationship of the building are consistent with other development projects in the IWRP. Other multi-story developments within the immediate area and the IWRP include: Fusion 1560, a 5-story mixed-use building at 1560 Central Avenue, Vantage a 11-story mixed-use building at 160 16th Street North, Tru by Hilton, a 7-story a 131-room hotel at 1650 Central Avenue and Modera, a 20-story mixed-use building at 201 17th Street South. The building design took into consideration the relationship with the adjacent buildings by creating a continuous street edge, integration of open space and landscaping and concealing the surface parking.

SUMMARY AND RECOMMENDATION

Staff recommends approval of the attached resolution finding the 13-story building with 60-dwelling units and 60-hotel rooms, located at 1663 1st Avenue South, consistent with the Intown West Redevelopment Plan.

This recommendation is subject to the following conditions:

1. FAR and height bonus approval is subject to Site Plan approval by the Development Review Commission;
2. Final building plans must be reviewed and approved by CRA staff; and
3. Applicant must comply with any conditions of approval required by Development Review Commission or Development Review Services staff.
4. Applicant must obtain an Airport obstruction permit from the city.

EXHIBIT A

Site Data

Location	1663 1 st Avenue South 24-31-16-29718-018-0090
Redevelopment Area	Intown West Redevelopment Area
Zoning District	DC-2
Existing Land Use	Commercial building and surface parking
Proposed Uses	Multi-Family and Hotel
Site Area	10,008 sq. ft. or 0.23 acres
Proposed FAR	6.29 FAR
Existing FAR	0.41 FAR
Permitted FAR	3.0 FAR Base Approval 7.0 FAR Public Hearing Approval
Number of Dwelling Units	60
Existing Parking	9 spaces
Proposed Parking	12 vehicle and 18 bicycle parking spaces

CRA RESOLUTION NO.

RESOLUTION OF THE ST. PETERSBURG COMMUNITY REDEVELOPMENT AGENCY (CRA) FINDING THE PROPOSED 13-STORY BUILDING WITH 60-DWELLING UNITS AND 60-HOTEL ROOMS, LOCATED AT 1663 1ST AVENUE SOUTH CONSISTENT WITH THE INTOWN WEST REDEVELOPMENT PLAN; AND PROVIDING AN EFFECTIVE DATE (CITY FILE IWRP 24-2A).

WHEREAS, the Community Redevelopment Agency of the City Council of the City of St. Petersburg has adopted the Intown West Redevelopment Plan and established development review procedures for projects constructed within designated redevelopment areas; and

WHEREAS, the Community Redevelopment Agency has reviewed the plans to construct a 13-story building with 60-dwelling units and 60-hotel rooms, as described and reviewed in CRA Review Report No. IWRP 24-2a;

NOW THEREFORE BE IT RESOLVED that the Community Redevelopment Agency of the City of St. Petersburg, Florida, finds the plans to construct a 13-story building with 60-dwelling units and 60-hotel rooms, consistent with the Intown West Redevelopment Plan, subject to the following conditions:

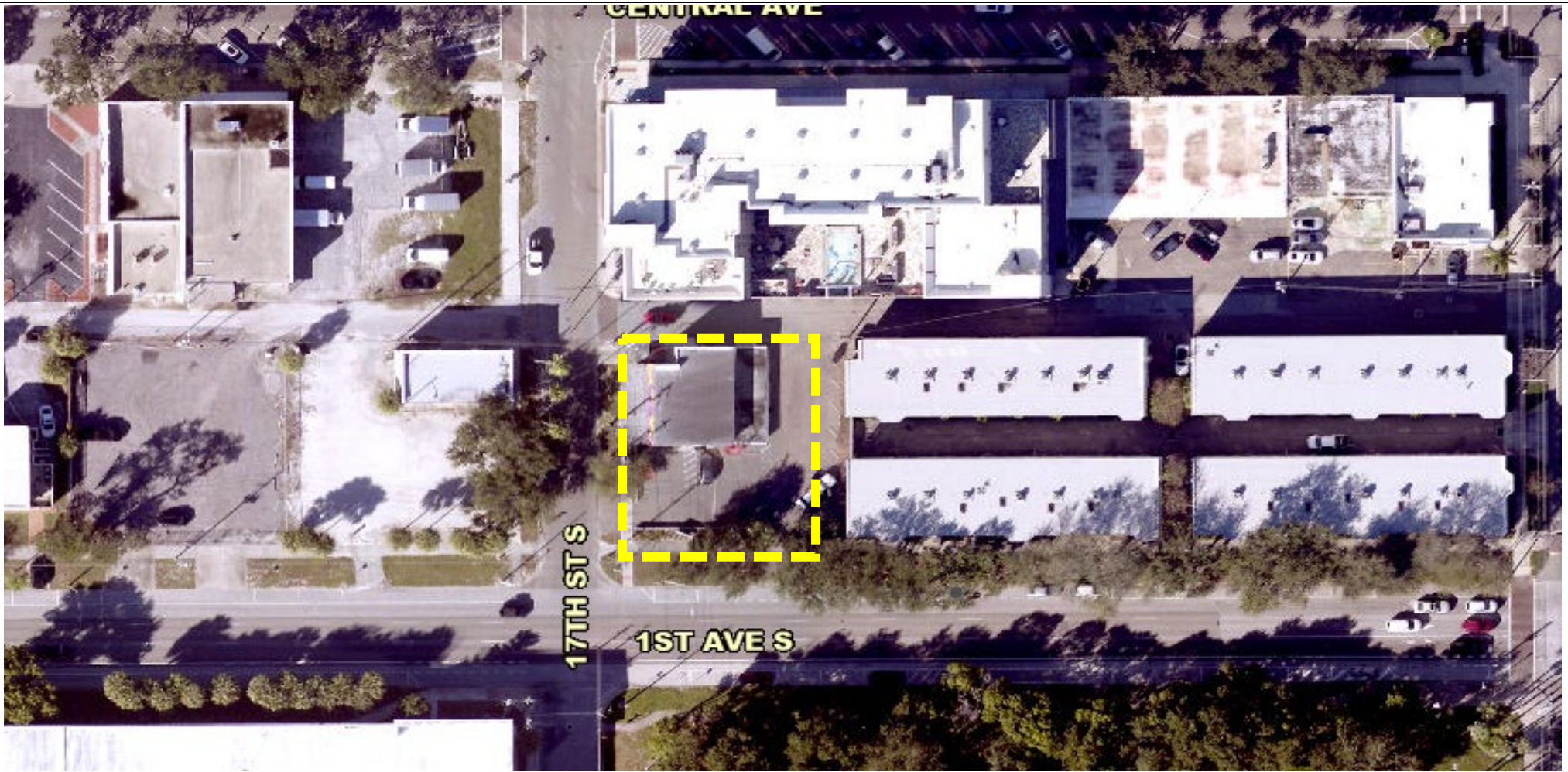
1. FAR and height bonus approval is subject to Site Plan approval by the Development Review Commission;
2. Final building plans must be reviewed and approved by CRA staff; and
3. Applicant must comply with any conditions of approval required by Development Review Commission or Development Review Services staff.
4. Applicant must obtain an Airport obstruction permit from the city.

This resolution shall become effective immediately upon its adoption.

APPROVED AS TO FORM AND CONTENT

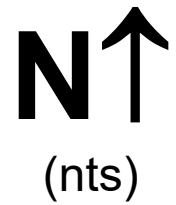
Michael J. Dema
City Attorney (designee)

/s/ Elizabeth Abernethy
Elizabeth Abernethy, AICP, Director
Planning & Development Services Department



PROJECT LOCATION MAP
Address: 1663 1ST Avenue South

City of St. Petersburg, Florida
Planning & Development Services Department





**JOHNSON
POPE**
BOKOR
RUPPEL &
BURNS, LLP

COUNSELORS AT LAW

TAMPA ■ CLEARWATER ■ ST. PETERSBURG

Craig A. Taraszki, Partner
490 1st Avenue S, Suite 700
St. Petersburg, FL 33701
Phone: (727) 999-9900
E-mail: CraigT@jpfirm.com

FILE NO.:076711.163313

October 7, 2024

PROJECT NARRATIVE – 1663 1ST AVENUE SOUTH MIXED-USE

The subject property is within the DC-2 zoning district:

Parcel Number	Address	Owner	Zoning
24-31-16-29718-018-0090	1663 1 st Ave S	Puppy Industries II, LLC	DC-2

A site plan was approved July 12, 2023 (City Case No. 23-31000005) for the construction of a 8-story, 97-unit multifamily residential building having 6.5 FAR on the property (the “2023 Site Plan Approval”). A copy of the approval letter for the 2023 Site Plan Approval is included with this application.

The proposed project involves modifying the 2023 Site Plan Approval to accommodate a 13-story, 120-unit mixed-use (60 multifamily residential and 60 hotel units) building having 7.0 FAR.

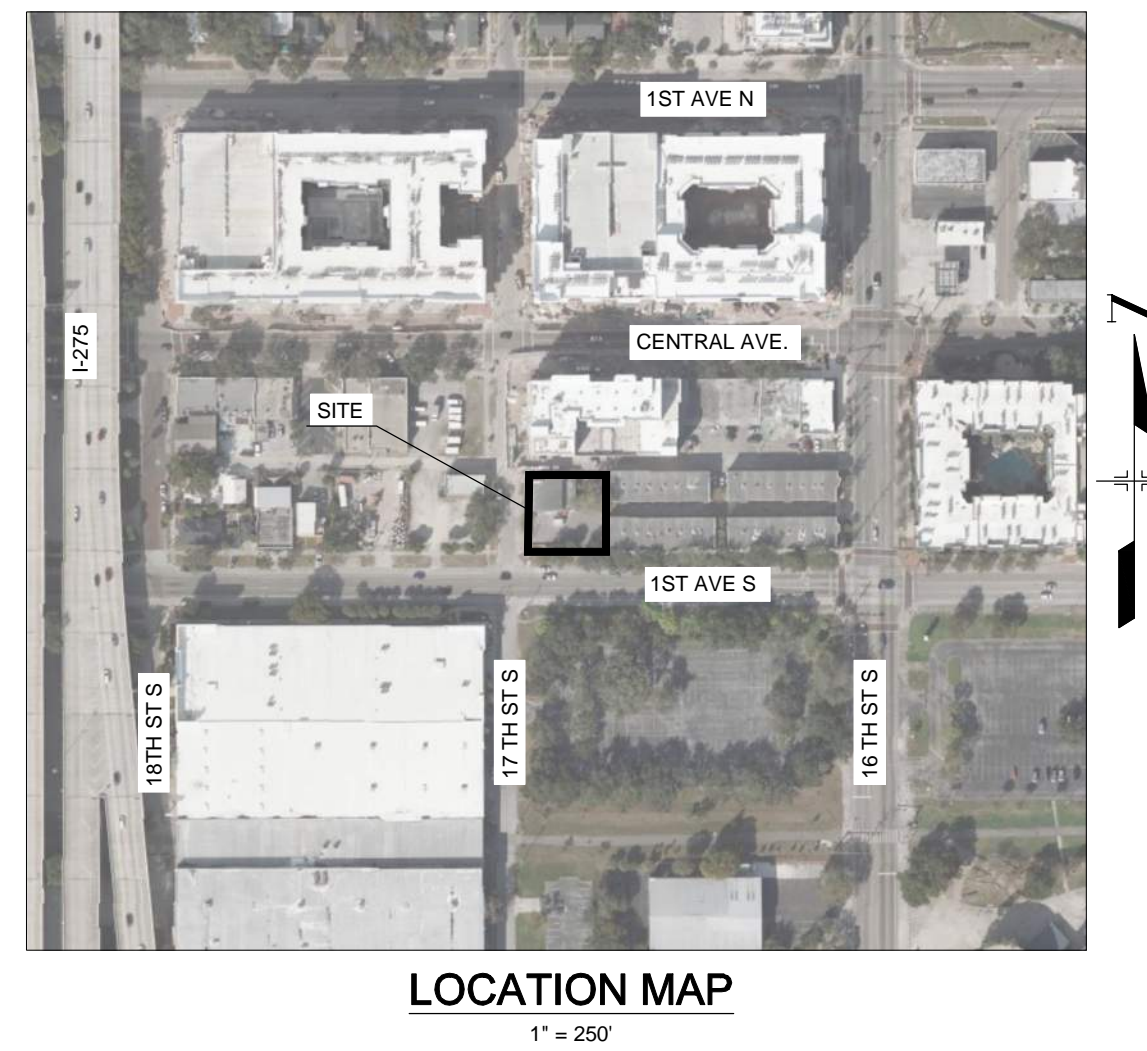
No variances are being requested with the application. The base height and density for the subject properties are 125 feet and 3.0 FAR, respectively; therefore, the applicant is seeking approval of public hearing bonuses of height and 4.0 FAR in accordance with Sec. 16.20.120.6.2 of the City’s Land Development Regulations (“LDR”), with the first 0.5 FAR being for historic preservation by use of transfer of development rights, the next 1.0 FAR being support for workforce housing by providing financial support to the City's housing capital improvements projects (HCIP) trust fund or its successor fund equal to one half of one percent or more of the total construction cost per each 0.5 of FAR bonus, and the balance of 2.5 FAR from the other options available in LDR Sec. 16.20.120.6.2. The proposed building will have a 4-story base with 12 vehicular parking spaces at the ground level.

There are no local historic landmarks onsite or within 300 feet of the subject property. The property is not within a local historic district or within 300 feet of a district. There are no properties on the City’s “potentially eligible” list onsite or within 300 feet of the property.

CONSTRUCTION PLANS FOR 1663 1ST AVENUE S STUDIOS

1663 1ST AVENUE S
ST. PETERSBURG, FL 33712
PARCEL ID
24-31-16-29718-018-0090
SECTION: 24 TOWNSHIP: 31S RANGE: 16E

CITY OF ST. PETERSBURG



SHEET LIST TABLE	
C000	COVER SHEET
C001	GENERAL NOTES
S001	EXISTING CONDITION PLAN
C200	DEMOLITION PLAN
C400	SITE PLAN

PROJECT DESIGN TEAM

<p>CIVIL KIMLEY-HORN AND ASSOCIATES, INC. SCOTT W. GILNER, P.E. 201 NORTH FRANKLIN STREET, SUITE 1400 TAMPA, FL 33602 PHONE: (813) 713-6646</p>	<p>LANDSCAPE KIMLEY-HORN AND ASSOCIATES, INC. JENNIFER DILLAS, P.L.A., A.S.L.A. 100 2ND AVE, SUITE 105 ST. PETERSBURG, FL 33701 PHONE: (727) 499-2174</p>	<p>ARCHITECT BOLD LINE DESIGN, LLC. MATT SNOYER 12636 SAN JOSE BOULEVARD SUITE 3 JACKSONVILLE, FL 32223 PHONE: (904) 226-1358</p>
<p>SURVEY DEUEL & ASSOCIATES, INC. FREDERICK S. BACHMANN, PLS 565 SOUTH HERCULES AVENUE CLEARWATER, FL 33764 PHONE: (727) 822-4151</p>	<p>GEOTECH ECS FLORIDA, LLC 4524 N. 56TH STREET TAMPA, FL 33610 PHONE: (813) 302-1644</p>	

LIST OF CONTACTS

<p>LOCATION SERVICES FLORIDA ONE-CALL - 811</p>	<p>STORMWATER CITY OF ST. PETERSBURG DALE ALBERTS 1650 3RD AVE. N. ST. PETERSBURG, FL 33713 TEL: 727.892.5653</p>	<p>WATER CITY OF ST. PETERSBURG DALE ALBERTS 1650 3RD AVE. N. ST. PETERSBURG, FL 33713 TEL: 727.892.5653</p>	<p>SEWER CITY OF ST. PETERSBURG DALE ALBERTS 1650 3RD AVE. N. ST. PETERSBURG, FL 33713 TEL: 727.892.5653</p>	<p>ELECTRIC DUKE ENERGY STEPHANIE OLMO 425 E. CROWN POINT RD. WINTER GARDEN, FL 34787 TEL: 407.905.3376</p>
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ENGINEER:

KIMLEY-HORN AND ASSOCIATES, INC.
201 NORTH FRANKLIN STREET, SUITE 1400
TAMPA, FLORIDA 33602
PHONE: (813) 620-1460

OWNER/DEVELOPER :

BENDINROAD DEVELOPMENT, LLC
401 E JACKSON STREET, SUITE 330
TAMPA, FL 33602

Kimley-Horn
© 2023 KIMLEY-HORN AND ASSOCIATES, INC.
201 NORTH FRANKLIN STREET, SUITE 1400, TAMPA, FL 33602
PHONE: 813-620-1460
WWW.KIMLEY-HORN.COM REGISTRY NO. 696

DESIGN ENGINEER:
SCOTT W. GILNER, P.E.
FL LICENSE NUMBER
63945
DATE:

SCALE: AS NOTED
DESIGNED BY: BP
DRAWN BY: RMM/KM
CHECKED BY: SWG

COVER SHEET

1663 1ST AVENUE S STUDIOS
PREPARED FOR
BENDINROAD DEVELOPMENT, LLC
CITY OF ST. PETERSBURG
FLORIDA

DATE
04/04/2023
PROJECT NO.
145417000
SHEET NUMBER
C000



ALERT TO CONTRACTOR:

- THE PRESENCE OF GROUNDWATER SHOULD BE ANTICIPATED ON THIS PROJECT. CONTRACTOR'S BID SHALL INCLUDE CONSIDERATION FOR THIS ISSUE, WHEN PERFORMING GRADING OPERATIONS DURING PERIODS OF WET WEATHER, PROVIDE ADEQUATE DEWATERING, DRAINAGE AND GROUND WATER MANAGEMENT TO CONTROL MOISTURE OF SOILS. REFER TO MASTER SITE SPECIFICATIONS.
- ALL GENERAL CONTRACTOR WORK TO BE COMPLETED (EARTHWORK, FINAL UTILITIES, AND FINAL GRADING) BY THE MILESTONE DATE IN PROJECT DOCUMENTS.

Drawing name: K:\tam_civil\145417 - bendinroad\000 - 1st avenue studios\CADD\Work\plansheets\C000 COVER SHEET.dwg C000 Oct 03, 2024 11:19am by: Benjamin.Plante
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GENERAL CONSTRUCTION NOTES

- HORIZONTAL DATUM: NORTH AMERICA HORIZONTAL DATUM OF 1983 (NAD83-2011 ADJUSTMENT) FOR THE WEST ZONE OF FLORIDA.
- VERTICAL DATUM: NORTH AMERICAN VERTICAL DATUM OF 1988 (NAVD 88).
- CONTRACTOR SHALL VERIFY BENCHMARKS AND DATUMS PRIOR TO COMMENCING CONSTRUCTION INCLUDING ANY STAKING OF IMPROVEMENTS. THE EXACT LIMITS OF CONSTRUCTION WILL BE IN ACCORDANCE WITH THE PLANS UNLESS OTHERWISE DIRECTED BY THE ENGINEER OF RECORD (EOR).
- THE CONTRACTOR SHALL BE RESPONSIBLE TO FURNISH ALL MATERIAL AND LABOR TO CONSTRUCT THE FACILITY AS SHOWN AND DESCRIBED IN THE CONSTRUCTION DOCUMENTS IN ACCORDANCE WITH THE APPROPRIATE APPROVING AUTHORITIES, SPECIFICATIONS AND REQUIREMENTS. THE CONTRACTOR SHALL VISIT THE SITE PRIOR TO BIDDING TO DETERMINE EXISTING CONDITIONS. THE CONTRACTOR SHALL CLEAR AND GRUB ALL AREAS UNLESS OTHERWISE INDICATED BY THE CONTRACT DOCUMENTS, REMOVING TREES, STUMPS, ROOTS, MUCK AND ALL OTHER DELETERIOUS MATERIAL.
- THE CONTRACTOR SHALL BE RESPONSIBLE TO OBTAIN ALL REQUIRED CONSTRUCTION PERMITS AND BONDS PRIOR TO COMMENCING CONSTRUCTION ACTIVITIES.
- THE CONTRACTOR SHALL HAVE AVAILABLE AT THE JOB SITE AT ALL TIMES ONE COPY OF THE CONTRACT DOCUMENTS INCLUDING PLANS, SPECIFICATIONS, AND SPECIAL CONDITIONS, AND COPIES OF ANY REQUIRED CONSTRUCTION PERMITS.
- ALL MATERIAL AND WORKMANSHIP SHALL COMPLY WITH CITY, COUNTY AND FOOT STANDARDS. IN CASE OF DISCREPANCY, THE MORE STRINGENT STANDARD SHALL BE INCLUDED IN THE BASE BID UNLESS OTHERWISE CLARIFIED DURING THE BID PROCESS. IF A DISCREPANCY IS IDENTIFIED BY THE CONTRACTOR, THE CONTRACTOR SHALL CONTACT ENGINEER OF RECORD FOR FURTHER CLARIFICATION.
- THE CONTRACTOR SHALL BE RESPONSIBLE FOR FOLLOWING ALL OF THE CONTRACT DOCUMENTS. IN THE EVENT OF A CONFLICT IN THE CONTRACT DOCUMENTS, THE SPECIFICATIONS GOVERN OVER THE PLANS, AND THE SPECIAL CONDITIONS GOVERN OVER THE DRAWINGS AND SPECIFICATIONS. ANY DISCREPANCIES IN THE CONTRACT DOCUMENTS SHALL BE IMMEDIATELY BROUGHT TO THE ATTENTION OF THE EOR BEFORE COMMENCING WORK.
- THESE PLANS ARE INTENDED TO AND SHALL COMPLY WITH THE AMERICANS WITH DISABILITIES ACT AND THE FLORIDA BUILDING CODE - ACCESSIBILITY (CURRENT EDITION).
- THE CONTRACTOR SHALL CALL SUNSHINE (811) FOR FIELD LOCATIONS (2) BUSINESS DAYS BEFORE DIGGING NEAR UNDERGROUND UTILITIES.
- THE CONTRACTOR IS TO USE CAUTION WHEN WORKING IN OR AROUND AREAS OF OVERHEAD TRANSMISSION LINES OR UNDERGROUND UTILITIES.
- PRIOR TO COMMENCEMENT OF ANY EXCAVATION THE CONTRACTOR SHALL COMPLY WITH FLORIDA STATUTE 553.851 FOR THE PROTECTION OF UNDERGROUND GAS PIPELINES.
- THE CONTRACTOR IS RESPONSIBLE FOR COORDINATING RELOCATION AND INSTALLATION OF FRANCHISE UTILITIES NECESSARY FOR ON AND OFF SITE CONSTRUCTION.
- ALL WORK SHALL BE IN ACCORDANCE WITH THE VARIOUS UTILITY COMPANIES WHICH MAY HAVE BURIED OR AERIAL UTILITIES WITHIN OR NEAR THE CONSTRUCTION AREA BEFORE COMMENCING WORK. THE CONTRACTOR SHALL PROVIDE 48 HOURS MINIMUM NOTICE TO ALL UTILITY COMPANIES PRIOR TO BEGINNING CONSTRUCTION. A LIST OF THE UTILITY COMPANIES WHICH THE CONTRACTOR MUST CALL BEFORE COMMENCING WORK IS PROVIDED ON THE COVER SHEET OF THESE CONSTRUCTION PLANS. THIS LIST SERVES AS A GUIDE ONLY AND IS NOT INTENDED TO LIMIT THE UTILITY COMPANIES WHICH THE CONTRACTOR MAY WISH TO NOTIFY.
- ALL EXISTING UTILITIES SHOWN ARE LOCATED ACCORDING TO THE INFORMATION AVAILABLE TO THE ENGINEER AT THE TIME THE DRAWINGS WERE PREPARED AND HAVE NOT BEEN INDEPENDENTLY VERIFIED BY THE OWNER OR THE ENGINEER. GUARANTEE IS NOT MADE THAT ALL EXISTING UNDERGROUND UTILITIES ARE SHOWN OR THAT THE LOCATION OF THOSE SHOWN ARE ENTIRELY ACCURATE. THE LOCATIONS SHOWN ARE FOR BIDDING PURPOSES ONLY. FINDING THE ACTUAL LOCATION OF ANY EXISTING UTILITIES IS THE CONTRACTOR'S RESPONSIBILITY AND SHALL BE DONE BEFORE THE CONTRACTOR COMMENCES ANY WORK IN THE VICINITY. FURTHERMORE, THE CONTRACTOR SHALL BE FULLY RESPONSIBLE FOR ANY AND ALL DAMAGES DUE TO THE CONTRACTOR'S FAILURE TO EXACTLY LOCATE AND PRESERVE ANY AND ALL UNDERGROUND UTILITIES. THE OWNER OR ENGINEER HAS NO LIABILITY FOR ANY DAMAGES SUSTAINED OR COST INCURRED BECAUSE OF THE OPERATIONS IN THE VICINITY OF EXISTING UTILITIES OR STRUCTURES, NOR FOR TEMPORARY BRACING AND SHORING OF SAME, IF IT IS NECESSARY TO SHORE, BRACE, SWING OR RELOCATE A UTILITY, THE UTILITY COMPANY OR DEPARTMENT AFFECTED SHALL BE CONTACTED AND THE CONTRACTOR SHALL OBTAIN THEIR PERMISSION REGARDING THE METHOD TO USE FOR SUCH WORK.
- ANY DISCREPANCIES ON THE CONSTRUCTION DRAWINGS SHALL BE IMMEDIATELY BROUGHT TO THE ATTENTION OF THE OWNER BEFORE COMMENCING WORK. NO FIELD CHANGES OR DEVIATIONS FROM DESIGN ARE TO BE MADE WITHOUT PRIOR APPROVAL OF THE OWNER AND NOTIFICATION TO THE ENGINEER. NO CONSIDERATION WILL BE GIVEN TO CHANGE ORDERS FOR WHICH THE OWNER AND ENGINEER WERE NOT CONTACTED PRIOR TO CONSTRUCTION OF THE AFFECTED ITEM.
- IT IS THE CONTRACTOR'S RESPONSIBILITY TO PERFORM, SCHEDULE AND FACILITATE ALL NECESSARY INSPECTIONS AND/OR CERTIFICATIONS REQUIRED BY CODES, JURISDICTIONAL AGENCIES AND/OR UTILITY SERVICE COMPANIES PRIOR TO THE FINAL CONNECTION OF SERVICES.
- CONTRACTOR SHALL REFER TO ARCHITECTURAL PLANS FOR PRECISE BUILDING DIMENSIONS, BUILDING UTILITY ENTRANCE LOCATIONS/INVERTS, EXACT LOCATIONS AND DIMENSIONS OF VESTIBULES, EXIT PORCHES, RAMPS, TRUCK DOCKS, DOWN SPOUTS, BOLLARDS IN BUILDING SIDEWALKS, BUILDING EGRESS SIDEWALKS AND BUILDING RETAINING WALLS.
- ALL VEGETATION FROM CLEARING / GRUBBING WILL BE DISPOSED OF IN ACCORDANCE WITH THE CONTRACT DOCUMENTS. AT NO TIME SHALL THE CONTRACTOR REUSE THIS VEGETATIVE MATERIAL FOR STRUCTURAL FILL OR BURY IT ONSITE. IF THE CONTRACT DOCUMENTS ALLOW THIS VEGETATIVE MATERIAL TO REMAIN ONSITE, THIS MATERIAL CAN ONLY BE USED ON LANDSCAPED AREAS THAT WILL NOT STRUCTURALLY SUPPORT THE BUILDING OR ASSOCIATED INFRASTRUCTURE.
- ALL VEGETATION FROM CLEARING / GRUBBING THAT WILL BE DISPOSED OF OFF-SITE SHALL BE REMOVED AND DISPOSED OF IN A LEGAL MANNER MEETING FEDERAL, STATE, AND LOCAL REGULATIONS.
- ANY WELLS DISCOVERED DURING SITE CLEARING OR EARTHWORK ACTIVITIES SHALL BE REPORTED TO THE OWNER AND ENGINEER OF RECORD IMMEDIATELY. ANY WELLS THAT ARE DISCOVERED ONSITE OR ARE IDENTIFIED WITHIN THE CONTRACT DOCUMENTS THAT WILL NOT BE USED AS PART OF THE PROPOSED DEVELOPMENT PLANS SHALL BE ABANDONED BY A LICENSED WELL CONTRACTOR IN ACCORDANCE WITH ALL LOCAL, STATE AND FEDERAL REGULATIONS.
- THE CONTRACTOR SHALL BE RESPONSIBLE FOR VERIFYING THAT THE PROPOSED IMPROVEMENTS SHOWN ON THE PLANS DO NOT CONFLICT WITH ANY KNOWN EXISTING OR OTHER PROPOSED IMPROVEMENTS. IF ANY CONFLICTS ARE DISCOVERED, THE CONTRACTOR SHALL NOTIFY THE OWNER PRIOR TO INSTALLATION OF ANY PORTION OF THE SITE WORK THAT WOULD BE AFFECTED. FAILURE TO NOTIFY OWNER OF AN IDENTIFIABLE CONFLICT PRIOR TO PROCEEDING WITH INSTALLATION RELIEVES OWNER OF ANY OBLIGATION TO PAY FOR A RELATED CHANGE ORDER.
- THE CONTRACTOR SHALL IMMEDIATELY REPAIR OR REPLACE ANY PHYSICAL DAMAGE TO PRIVATE PROPERTY, INCLUDING, BUT NOT LIMITED TO FENCES, WALLS, PAVEMENT, GRASS, TREES, AND LAWN SPRINKLER AND IRRIGATION SYSTEMS AT NO COST TO THE OWNER. THIS REPAIR AND REPLACEMENT WORK SHALL BE INCLUDED IN THE CONTRACTOR'S BASE BID AND IS NOT A SEPARATE PAY ITEM.
- CONTRACTOR SHALL ADJUST ALL UTILITY LIDS AND COVERS TO FINISHED GRADE AS REQUIRED.
- DRIVEWAYS THAT ARE DAMAGED OR DISTURBED DURING THE COURSE OF CONSTRUCTION SHALL BE RECONSTRUCTED TO THEIR ORIGINAL, OR BETTER CONDITIONS UNLESS OTHERWISE STATED ON PLANS.
- STAGING AND MATERIAL STORAGE SHALL NOT BE CONDUCTED ON ADJUTING PRIVATE PROPERTY WITHOUT PRIOR APPROVAL FROM THE OWNER AND THE ADJACENT PROPERTY OWNER. FOLLOWING CONSTRUCTION COMPLETION, THE CONTRACTOR SHALL RESTORE THE LAYDOWN AREA TO ITS ORIGINAL CONDITION PRIOR TO CONSTRUCTION COMMENCEMENT.
- NO EXISTING BASE MATERIAL REMOVED IN EXCAVATION SHALL BE REUSED AS PROPOSED BASE MATERIAL OR ROADWAY EMBANKMENT UNLESS OTHERWISE NOTED IN THE CONTRACT DOCUMENTS.
- AN FDOT APPROVED PRIMER SHALL BE APPLIED TO THE BASE MATERIAL. ALSO, A TACK COAT SHALL BE APPLIED WHERE APPLICABLE WITH THE CONSTRUCTION OF ASPHALTIC CONCRETE.
- THE CONTRACTOR IS RESPONSIBLE FOR COMPLIANCE WITH ALL APPLICABLE ENVIRONMENTAL RULES AND REGULATIONS OF THE CITY, COUNTY, STATE, AND ANY OTHER JURISDICTIONAL AGENCIES, AND ALL CONDITIONS SET FORTH IN ENVIRONMENTAL PERMITS.
- CONTRACTOR SHALL COMPLY WITH OSHA'S STANDARDS 29 CFR PART 1926, SUBPART CC FOR VERTICAL AND HORIZONTAL CLEARANCES TO THE OVERHEAD DISTRIBUTION AND TRANSMISSION POWER LINES.
- ANY DAMAGE TO THE EXISTING ASPHALT ROADWAY SHALL BE RESTORED PER PINELLAS COUNTY INDEX 1291.
- THE CONTRACTOR SHALL FIELD VERIFY LOCATIONS, DEPTHS, AND TYPES OF ALL UTILITIES IN THE PROPOSED WORK AREA PRIOR TO CONSTRUCTION. NOTIFY THE ENGINEER OF RECORD OF ANY CONFLICTS BETWEEN THE PLANS AND EXISTING CONDITIONS.

HISTORIC RESOURCES STATEMENT

THE FOLLOWING REQUIREMENTS APPLY TO ALL BUILDING CONSTRUCTION OR ALTERATION, OR LAND ALTERATION ACTIVITIES.

- IF EVIDENCE OR EXISTENCE OF HISTORIC RESOURCES IS DISCOVERED OR OBSERVED AT DEVELOPMENT SITES OR DURING DEVELOPMENT ACTIVITIES AFTER FINAL APPROVAL, ALL WORK SHALL CEASE IN THE AFFECTED AREA. THE DEVELOPER, OWNER, CONTRACTOR, OR AGENT THEREOF SHALL NOTIFY THE FLORIDA DIVISION OF HISTORIC RESOURCES WITHIN TWO WORKING DAYS. EXAMPLES OF EVIDENCE OF HISTORIC RESOURCES INCLUDE WHOLE OR FRAGMENTARY STONE TOOLS, SHELL TOOLS, ABORIGINAL OR HISTORIC POTTERY, HISTORIC GLASS, HISTORIC BOTTLES, BONE TOOLS, HISTORIC BUILDING FOUNDATIONS, SHELL MOUNDS, SHELL MIDDENS, OR SAND MOUNDS.
- IF ANY HUMAN SKELETAL REMAINS OR ASSOCIATED BURIAL ARTIFACTS ARE DISCOVERED AT DEVELOPMENT SITES OR DURING DEVELOPMENT ACTIVITY, ALL WORK IN THE AREA MUST CEASE, AND THE CONTRACTOR MUST IMMEDIATELY NOTIFY THE NEAREST LAW ENFORCEMENT OFFICE. ACCORDING TO CHAPTER 872, FLORIDA STATUTES, IT IS UNLAWFUL TO DISTURB, VANDALIZE, OR DAMAGE A HUMAN BURIAL.

MAINTENANCE OF TRAFFIC NOTES

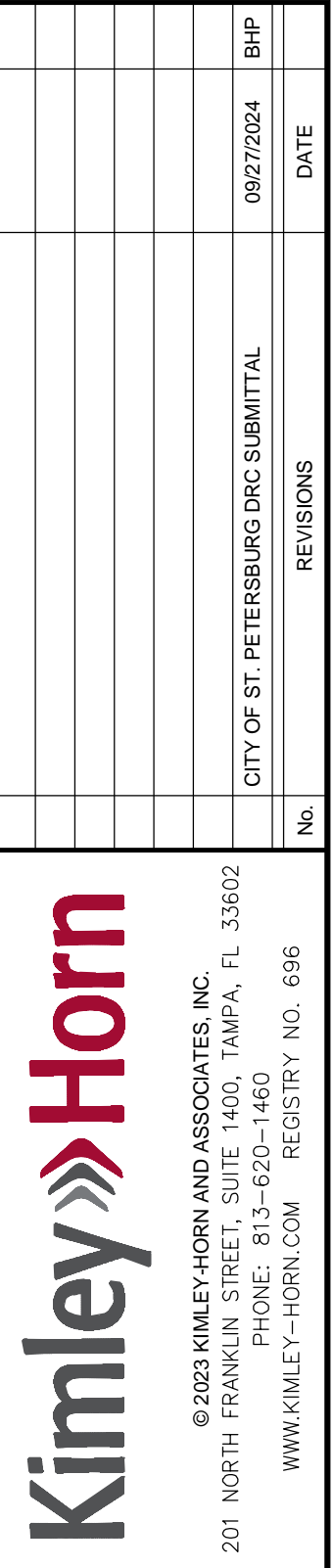
- THE CONTRACTOR SHALL BE RESPONSIBLE FOR ALL MAINTENANCE OF TRAFFIC ASSOCIATED WITH THIS PROJECT.
- THE CONTRACTOR SHALL PREPARE A MAINTENANCE OF TRAFFIC PLAN THAT IS PREPARED BY A CERTIFIED MOT CONTRACTOR AND SUBMIT FOR APPROVAL TO THE CITY, COUNTY AND FOOT.
- TRAFFIC SHALL BE MAINTAINED IN ACCORDANCE WITH FDOT DESIGN STANDARDS SERIES 102-600 DEPENDING ON THE OPERATION BEING PERFORMED.
- ALL EXISTING PAVEMENT MARKINGS OUTSIDE THE CONSTRUCTION LIMITS THAT HAVE BEEN ALTERED BECAUSE OF CONSTRUCTION OPERATIONS SHALL BE REPLACED UPON THE COMPLETION OF THE PROJECT.
- PEDESTRIANS, BICYCLES, AND WHEELCHAIRS: AT THE END OF EACH WORKDAY OR WHENEVER THE WORK ZONE BECOMES INACTIVE, ANY DROP-OFF ADJACENT TO A SIDEWALK SHALL BE BACKFILLED AT A SLOPE NOT TO EXCEED 1:4, OR SHALL BE PROTECTED IN ACCORDANCE WITH FDOT STANDARD INDEX 102-600.
- PEDESTRIAN AND WHEELCHAIR TRAFFIC SHALL BE ACCOMMODATED UTILIZING STANDARD INDEX 102-660.
- THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE IMMEDIATE REMOVAL OF STORMWATER FROM ROADWAYS UTILIZED FOR TRAFFIC CONTROL.

RECORD AS-BUILT SURVEY AND MINIMUM TESTING REQUIREMENTS

- THE CONTRACTOR SHALL BE RESPONSIBLE FOR PROVIDING KIMLEY-HORN WITH A SIGNED AND SEALED RECORD AS-BUILT SURVEY (AS-BUILT) NO LATER THAN 30 DAYS AFTER COMPLETION OF WORK AND AT LEAST 60 DAYS PRIOR TO EITHER THE BUILDING CERTIFICATION OF OCCUPANCY, THE COMPLETION CERTIFICATION DATE REQUIRED BY THE JURISDICTIONAL AUTHORITY OR OWNER SCHEDULE. THE RECORD AS-BUILT SURVEY SHALL BE SIGNED AND SEALED BY A LICENSED SURVEYOR IN THE STATE OF FLORIDA. THE AS-BUILT SHALL ADHERE TO THE APPLICABLE JURISDICTIONAL REQUIREMENTS.
- IN ADDITION TO THE APPLICATION JURISDICTIONAL REQUIREMENTS, THE AS-BUILT SHALL PROVIDE THE INFORMATION NECESSARY FOR KIMLEY-HORN TO CERTIFY THAT THE PROJECT IMPROVEMENTS HAVE BEEN CONSTRUCTED IN SUBSTANTIAL ACCORDANCE WITH THE CONTRACT DOCUMENTS. SUCH INFORMATION INCLUDES BUT IS NOT LIMITED TO:
 - SURVEYED MANHOLE RIM ELEVATIONS, MANHOLE, INLET AND CLEANOUT INVERT ELEVATIONS AND PIPE SIZES INCLUDING LOCATION OF FITTINGS AND APPURTENANCES OF ALL GRAVITY SYSTEMS (SEWER AND STORM) AND ALL PRESSURIZED UTILITY SYSTEMS.
 - THE AS-BUILT SHALL PROVIDE SURVEYED STORMWATER IMPROVEMENT ELEVATIONS INCLUDING POND TOP OF BANKS, BOTTOM OF POND ELEVATIONS, GRADED SWALES AND CONTROL STRUCTURE ELEVATIONS.
 - THE AS-BUILT SHALL PROVIDE PAVEMENT SPOT GRADES NECESSARY TO DEFINITELY DETERMINE WHETHER THE CONSTRUCTED IMPROVEMENTS ARE ADA COMPLIANT AND TO DEPICT THE CONSTRUCTED DRAINAGE PATTERNS.
 - THE CONTRACTOR SHALL PROVIDE KIMLEY-HORN THE RECORD AS-BUILT SURVEY IN BOTH CAD FORMAT AND A SIGNED AND SEALED HARD COPY. THE AS-BUILT SHALL INDICATE BOTH THE PROPOSED LOCATION AND/OR ELEVATION (CROSSED OUT IF DESIGNED DIFFERS FROM INSTALLED) AND THE ACTUAL FIELD INSTALLED LOCATION AND/OR ELEVATION.
- TESTING SHALL BE PERFORMED BY THE CONTRACTOR ACCORDING TO ALL APPLICABLE LOCAL, STATE AND FEDERAL REGULATIONS.
- UPON COMPLETION OF TESTING, ALL COPIES OF COMPACTION, CONCRETE AND OTHER REQUIRED TESTING RESULTS AND REPORTS SHALL BE SENT TO THE OWNER AND TO THE ENGINEER OF RECORD DIRECTLY FROM THE TESTING AGENCY WITHIN ONE (1) WEEK OF EACH RESPECTIVE TEST BEING PERFORMED.
- IN ADDITION TO THE REQUIREMENTS ABOVE, AND IN THE ABSENCE OF AGENCY OR OWNER REQUIREMENTS, THE CONTRACTOR SHALL PERFORM THE FOLLOWING TESTS AND PROVIDE RESULTS TO OWNER AND ENGINEER OF RECORD:
 - GRAVITY SANITARY SEWER: GRAVITY SEWER SHALL BE AIR TESTED BETWEEN MANHOLES IN ACCORDANCE WITH ASTM F1417, CURRENT EDITION.
 - SANITARY FORCE MAINS: SANITARY SEWER FORCE MAINS SHALL BE PRESSURE TESTED IN ACCORDANCE WITH AWWA C605, CURRENT EDITION.
 - WATER MAINS AND WATER SERVICE LATERALS: WATER MAINS AND SERVICE LATERALS SHALL BE PRESSURE TESTED IN ACCORDANCE WITH AWWA C605, CURRENT EDITION.
 - FIRE MAINS: FIRE MAINS SHALL BE HYDROSTATICALLY TESTED IN ACCORDANCE WITH BOTH THE FLORIDA FIRE PREVENTION CODE (FFPC) AND NATIONAL FIRE PROTECTION ASSOCIATION (NFPA).
 - LIFT STATIONS: LIFT STATION START-UP SHALL BE PERFORMED BY THE CONTRACTOR AND PUMP MANUFACTURER. THE APPROPRIATE WASTEWATER COLLECTION AGENCY AND ENGINEER OF RECORD SHALL BE NOTIFIED 72 HOURS IN ADVANCE OF THE SCHEDULED LIFT STATION STARTUP. FOLLOWING COMPLETION OF THE LIFT STATION STARTUP, THE CONTRACTOR SHALL PROVIDE THE OWNER AND ENGINEER OF RECORD WITH A CERTIFIED LIFT STATION STARTUP REPORT FROM THE PUMP MANUFACTURER.
 - SUBGRADE: DENSITY TESTS FOR SUBGRADE SHALL BE TESTED BY NUCLEAR METHOD, ASTM D6938, CURRENT EDITION. CONTRACTOR SHALL PROVIDE ONE TEST FOR EACH LIFT OF SUBGRADE FOR EVERY 10,000 SF OF SUBGRADE PLACED.
 - BASE MATERIAL: DENSITY TESTS FOR BASE MATERIAL SHALL BE TESTED BY NUCLEAR METHOD, ASTM D6938, CURRENT EDITION. CONTRACTOR SHALL PROVIDE ONE TEST IN EACH LIFT OF BASE MATERIAL FOR EACH 10,000 SQ. FT. OF BASE MATERIAL PLACED. IN ADDITION, BASE MATERIAL THICKNESS SHALL BE TESTED ONCE FOR EACH 10,000 SQ. FT. OF BASE MATERIAL PLACED.
 - CONCRETE PAVEMENT: CONTRACTOR SHALL PROVIDE A MINIMUM OF FOUR COMPOSITE CONCRETE TEST CYLINDERS FOR EVERY 100 CUBIC YARDS OR LESS OF EACH CLASS OF CONCRETE PLACED EACH DAY AND NOT LESS THAN ONCE FOR EACH 5000 SQUARE FEET OF CONCRETE PLACED.
 - CONTRACTOR SHALL SECURE COMPOSITE SAMPLES IN ACCORDANCE WITH ASTM C172, CURRENT EDITION.
 - MOLD AND CURE SPECIMENS IN ACCORDANCE WITH ASTM C91, CURRENT EDITION.
 - CONCRETE TEST CYLINDERS SHALL BE TESTED IN ACCORDANCE WITH ASTM C39, CURRENT EDITION.
 - ASPHALT PAVEMENT: ASPHALT SURFACE AND BASE COURSES SHALL BE RANDOMLY CORED AT MINIMUM RATE OF 3 CORES PER DAY'S PLACEMENT PER MIX TYPE, BUT NOT LESS THAN 3 CORES IN LIGHT DUTY AREAS AND 3 CORES IN HEAVY-DUTY AREAS SHALL BE OBTAINED.
 - FIELD DENSITY TEST FOR IN-PLACE MATERIALS:
 - DENSITY TESTS SHALL BE CONDUCTED ON EACH CORE SAMPLE TAKEN IN ACCORDANCE WITH ASTM D1188 OR D2726 (AASHTO T166, T275, T331) AS APPLICABLE.
 - IN-PLACE DENSITY TESTS BY NUCLEAR METHOD IN ACCORDANCE WITH ASTM D2950 SHALL ALSO BE TAKEN BY THE CONTRACTOR AS NECESSARY TO ASSURE THE SPECIFIED DENSITY IS OBTAINED. NUCLEAR DENSITY SHALL BE CORRELATED WITH ASTM D1188 OR D2726 OR AASHTO T166, T275, T331 AS APPLICABLE.
 - DENSITY TESTS ON COURSES TO BE OVERLAIN BY SUBSEQUENT COURSES SHALL BE PERFORMED WITHIN 48 HOURS PRIOR TO PLACEMENT OF NEXT LIFT. IF INCLEMENT WEATHER OCCURS AFTER TESTING, RETEST PRIOR TO PLACEMENT OF NEXT LIFT.
 - UTILITY TRENCHES AND BUILDING PAD AREA- STRUCTURAL FILL, AS REQUIRED, MAY BE PLACED IN LIFTS NOT EXCEEDING 12 INCHES IN LOOSE THICKNESS, WHEN THE SOILS ARE RELATIVELY CLEAN SAND A VIBRATORY ROLLER SHOULD BE USED FOR COMPACTION. EACH LIFT SHOULD BE THOROUGHLY COMPACTED WITH THE APPROPRIATE ROLLER UNTIL DENSITIES EQUIVALENT TO AT LEAST 95 PERCENT OF THE MODIFIED PROCTOR MAXIMUM DRY DENSITY ARE UNIFORMLY OBTAINED. A MOISTURE CONTENT WITHIN 2 PERCENTAGE POINTS OF THE OPTIMUM INDICATED BY THE MODIFIED PROCTOR TEST (ASTM D-1557) IS RECOMMENDED PRIOR TO COMPACTION OF THE FILL. STRUCTURAL FILL SHOULD CONSIST OF AN INORGANIC, NON-PLASTIC, GRANULAR SOIL CONTAINING LESS THAN 12 PERCENT MATERIAL PASSING THE NO. 200 MESH SIEVE (RELATIVELY CLEAN SAND WITH A UNIFIED SOIL CLASSIFICATION OF SP, SP-SC, OR SP-SM).
 - FIELD DENSITY TESTS.
 - A REPRESENTATIVE NUMBER OF IN-PLACE FIELD DENSITY TESTS SHOULD BE PERFORMED IN THE COMPACTED EXISTING SOILS AND IN EACH LIFT OF STRUCTURAL FILL OR BACKFILL TO CONFIRM THAT THE REQUIRED DEGREE OF COMPACTION HAS BEEN OBTAINED. IN-PLACE DENSITY SHOULD ALSO BE PERFORMED AT REPRESENTATIVE LOCATIONS IN THE BEARING LEVEL SOILS.
 - AT LEAST 1 DENSITY TEST SHALL BE PERFORMED FOR EVERY 2,500 SQUARE FEET OF COMPACTED EXISTING SOILS, SUBGRADE, AND IN EACH LIFT OF COMPACTED FILL OR BACKFILL IN BUILDING AREAS.
 - IN PAVEMENT AREAS, ONE DENSITY TEST SHALL BE PERFORMED FOR EVERY 10,000 SQUARE FEET OF COMPACTED EXISTING SOILS, SUBGRADE, AND IN EACH LIFT OF COMPACTED FILL OR BACKFILL.
 - IN ADDITION, ONE DENSITY TEST SHALL BE PERFORMED FOR EVERY 100 SQUARE FEET OF SPREAD FOOTING BEARING AREA, AND FOR EVERY 50 LINEAL FEET OF CONTINUOUS FOOTING. UTILITY TRENCH BACKFILL: INTERVALS NOT EXCEEDING 200-FEET OF TRENCH FOR FIRST AND EVERY OTHER 12-INCH LIFT OF COMPACTED TRENCH BACKFILL.
 - TEST METHOD: IN-PLACE NUCLEAR DENSITY, ASTM D6938, CURRENT EDITION.
 - DENSITY TESTS ON TOP OF BUILDING OR PAVING SUBGRADE SHALL BE PERFORMED WITHIN 48 HOURS PRIOR TO PLACEMENT OF OVERLYING MATERIALS. IF INCLEMENT WEATHER OCCURS AFTER TESTING, RETEST PRIOR TO PLACEMENT OF OVERLYING MATERIALS.
 - GRAVITY SANITARY SEWER AND GRAVITY STORM SEWER: CONTRACTOR SHALL PROVIDE THE OWNER AND ENGINEER OF RECORD WITH A TV INSPECTION VIDEO OF THE COMPLETED GRAVITY STORM SEWER AND GRAVITY SANITARY SEWER ONCE EACH RESPECTIVE SYSTEM INSTALLATION IS COMPLETE.
 - FDOP SANITARY SEWER TESTING REQUIREMENTS:
 - LEAKAGE TESTS:
 - THE LEAKAGE INFILTRATION OR INFILTRATION DOES NOT EXCEED 200 GALLONS PER INCH OF PIPE DIAMETER PER MILE PER DAY FOR ANY SECTION OF THE SYSTEM.
 - INFILTRATION OR INFILTRATION TESTS BE PERFORMED WITH A MINIMUM POSITIVE HEAD OF 2 FEET.
 - AIR TESTS, AS A MINIMUM, CONFORM TO THE TEST PROCEDURE DESCRIBED IN ASTM C-828 FOR CLAY PIPE, ASTM C 924 FOR CONCRETE PIPE, ASTM F-1417 FOR PLASTIC PIPE, AND FOR OTHER MATERIALS APPROPRIATE TEST PROCEDURES. [RSWF 33.93, 33.94, AND 33.95]
 - DEFLECTION TESTS FOR ALL FLEXIBLE PIPE:
 - TESTING IS REQUIRED AFTER THE FINAL BACKFILL HAS BEEN IN PLACE AT LEAST 30 DAYS TO PERMIT STABILIZATION OF THE SOIL-PIPE SYSTEM.
 - NO PIPE SHALL EXCEED A DEFLECTION OF 5%.
 - A RIGID BALL OR MANDREL FOR THE DEFLECTION TEST WITH A DIAMETER NOT LESS THAN 95% OF THE BASE INSIDE DIAMETER OR AVERAGE INSIDE DIAMETER OF THE PIPE, DEPENDING ON WHICH IS SPECIFIED IN THE ASTM SPECIFICATION, INCLUDING THE APPENDIX, TO WHICH THE PIPE IS MANUFACTURED;
 - PERFORM THE TEST WITHOUT MECHANICAL PULLING DEVICES. [RSWF 33.95]

CITY OF ST. PETERSBURG NOTES

- UPON COMPLETION OF THE PERMIT WORK, AND PRIOR TO REQUESTING A FINAL CERTIFICATE OF OCCUPANCY OR COMPLETION, THE ENGINEER OF RECORD SHALL SUBMIT A SIGNED AND SEALED SITE CERTIFICATION LETTER (REFERENCING THE BUILDING PERMIT APPLICATION NUMBER AS WELL AS THE SITE ADDRESS) WITH TWO COMPLETE SETS OF SIGNED AND SEALED CIVIL SITE AS BUILT RECORD DRAWINGS WHICH SHOW THE LOCATIONS AND INVERT ELEVATIONS OF ALL NEW AND MODIFIED SITE UTILITIES; FINAL PAVEMENT GRADES; BUILDING FLOOR ELEVATIONS; SIDEWALK ELEVATIONS, ETC. TO ACCURATELY DOCUMENT THAT ALL CONSTRUCTION ACTIVITIES HAVE BEEN COMPLETED AND SUBSTANTIAL CONFORMANCE WITH THE CITY APPROVED PLANS, SPECIFICALLY NOTING ANY DEVIATIONS.
- UPON THOROUGH REVIEW OF THE RECORD DRAWINGS AND SITE, THE SITE ENGINEER OF RECORD SHALL SUBMIT A SIGNED AND SEALED LETTER, INDICATING THAT THE SITE PAVING, GRADING, AND UTILITY CONSTRUCTION ASSOCIATED WITH THE PROJECT DEVELOPMENT (REFERENCING THE PROJECT NAME, SITE ADDRESS AND PERMIT NUMBER) HAS BEEN COMPLETED IN SUBSTANTIAL CONFORMANCE WITH THE CITY APPROVED PLANS, SPECIFICALLY NOTING ANY DEVIATIONS.
- ALL EXISTING PUBLIC SIDEWALKS MUST BE RESTORED OR RECONSTRUCTED AS NECESSARY TO BE BROUGHT UP TO GOOD AND SAFE ADA COMPLIANT CONDITION PRIOR TO CERTIFICATE OF OCCUPANCY.
- UPON COMPLETION OF THE WORK, THE APPLICANT SHALL PROVIDE THE FOLLOWING: THE ENGINEER OF RECORD SHALL SUBMIT TWO SIGNED AND SEALED RECORD AS BUILT CIVIL PLAN SETS SHOWING ALL UTILITIES (INCLUDING FINAL RIM, INVERT, THROAT ELEVATION AS APPLICABLE; PIPING LENGTHS AND SIZES AND INVERT ELEVATIONS; SERVICE LATERAL LOCATIONS, CLEAN OUT RIM AND INVERT ELEVATIONS, ETC.), ROADWAY PAVEMENT ELEVATIONS AND TOP OF CURB ELEVATIONS, SITE TOPOGRAPHIC ELEVATIONS SUFFICIENT TO VERIFY DRAINAGE PATTERNS, SUMP POND AND WEIRD FINAL ELEVATIONS, AND SIDEWALK ELEVATIONS TO ACCURATELY DOCUMENT CONSTRUCTION ACTIVITY ON THE SITE. TWO FULL SETS OF SIGNED AND SEALED CIVIL SITE AS BUILT RECORD DRAWINGS ARE REQUIRED TO BE SUBMITTED TO THE ENGINEERING DEPARTMENT. REFER TO CITY EICD TECHNICAL SPECIFICATION 1.39 FOR AS-BUILT DRAWING REQUIREMENTS. * PLEASE NOTE THAT A FINAL SURVEY DOES NOT SATISFY THE REQUIREMENT FOR PROVIDING A RECORD CIVIL AS BUILT PLAN SET. INFORMATION FROM THE RECORD SURVEY MUST BE TRANSFERRED ONTO THE CIVIL PLAN SET TO CLEARLY SHOW ALL DEVIATIONS FROM THE APPROVED PLAN SET.
- A SEPARATE CITY OF ST. PETERSBURG RIGHT OF WAY PERMIT IS REQUIRED FOR ANY PROPOSED WORK WITHIN THE CITY PUBLIC RIGHT-OF-WAY OR EASEMENT. PRIOR TO INITIATING ANY WORK IN THE PUBLIC RIGHT-OF-WAY, THE CONTRACTOR MUST SUBMIT 3 SETS OF CITY APPROVED CIVIL PLANS DIRECTLY TO THE CITY ENGINEERING DEPARTMENT. ALLOW A MINIMUM OF 5 BUSINESS DAYS FOR PERMIT PROCESSING AND ISSUANCE. THE CONTRACTOR WILL BE REQUIRED TO PROVIDE A CERTIFICATE OF INSURANCE (PER CURRENT CITY REQUIREMENTS) AND A PERFORMANCE BOND (IN THE AMOUNT OF THE WORK (DETAILED UNIT COST ESTIMATE REQUIRED) OR \$15,000 - WHICHEVER IS GREATER) PRIOR TO RIGHT-OF-WAY PERMIT ISSUANCE. FOR DEVELOPMENT PERMITS THE FEE IS \$150 PLUS THE COST OF REQUIRED CITY TESTING AND INSPECTION OF ALL WORK WITHIN THE PUBLIC RIGHT-OF-WAY WHICH WILL BE BILLED TO THE PERMIT APPLICANT MONTHLY. THE RIGHT-OF-WAY PERMIT(S) MUST BE OBTAINED PRIOR TO INITIATING ANY WORK WITHIN THE PUBLIC RIGHT-OF-WAY OR A DOUBLE PERMIT FEE WILL APPLY. BE AWARE THAT A CONDITION OF THE ROW PERMIT(S) WILL BE TO MAINTAIN AN OPEN, SAFE, AND USABLE PEDESTRIAN PATHWAY AROUND THE SITE THROUGHOUT CONSTRUCTION. PLEASE DIRECT ALL QUESTIONS TO THE CITY ENGINEERING DEPARTMENT (PHONE 893-7238.) CONTACT MARTHA.HEGENBARTH@STPETE.ORG FOR INSTRUCTIONS ON SUBMITTAL AFTER THE BUILDING PERMIT HAS BEEN APPROVED AND PRIOR TO CONSTRUCTION.

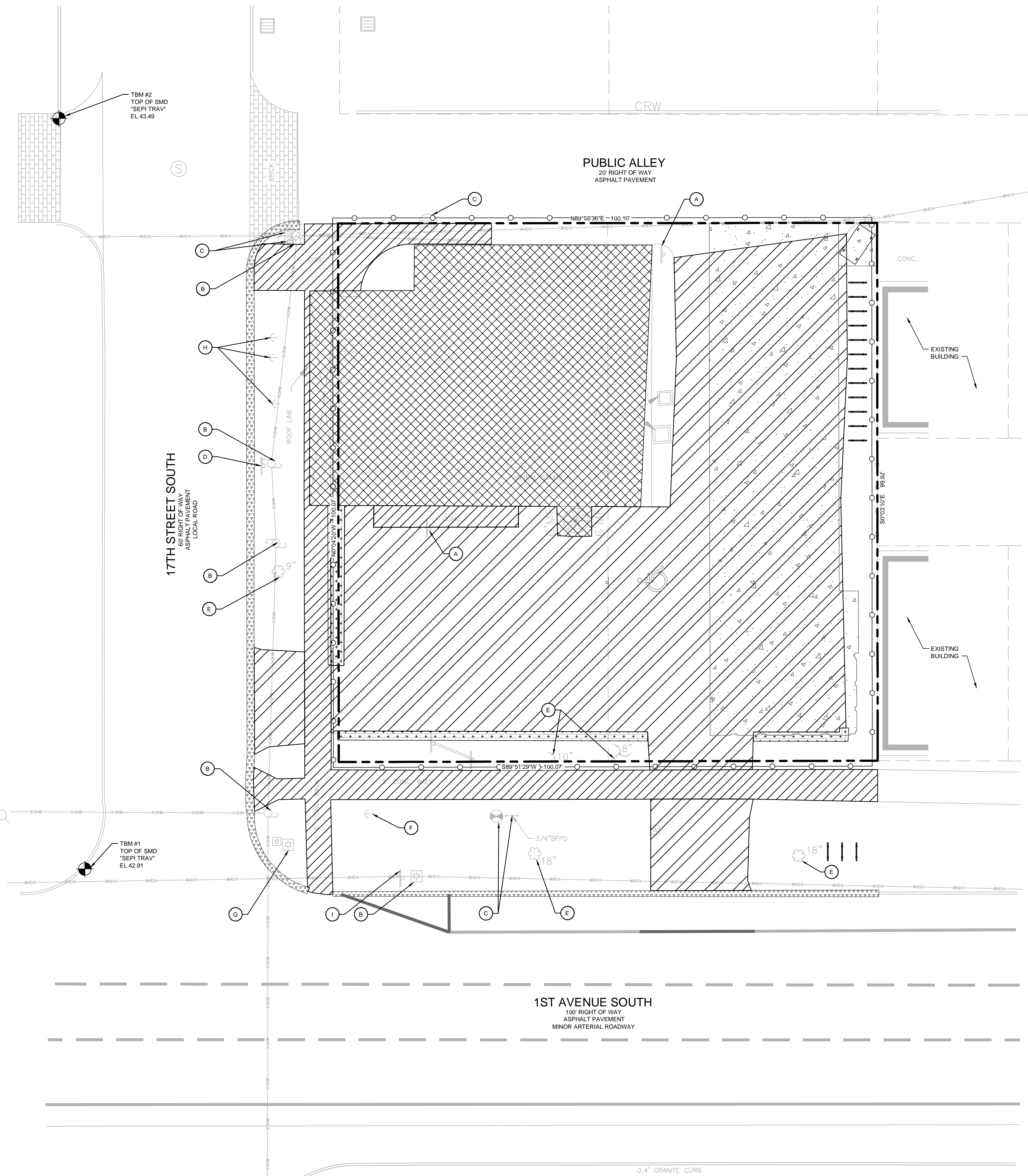
DESIGN ENGINEER: SCOTT W. GILNER, P.E.		FL LICENSE NUMBER: 63945	
SCALE: AS NOTED		DATE: 04/04/2023	
DESIGNED BY: BP	DRAWN BY: RHM/KM	PROJECT NO. 145417000	
CHECKED BY: SWG		SHEET NUMBER C001	
1663 1ST AVENUE S STUDIOS PREPARED FOR		BENDINROAD DEVELOPMENT, LLC	
CITY OF ST. PETERSBURG		FLORIDA	
 ©2023 KIMLEY-HORN AND ASSOCIATES, INC. 201 NORTH FRANKLIN STREET, SUITE 1400, TAMPA, FL 33602 PHONE: 813-620-1460 WWW.KIMLEY-HORN.COM REGISTRY NO. 696		CITY OF ST. PETERSBURG DRG SUBMITTAL 08272024 REVISIONS No.	

811
 Know what's below.
 Call before you dig.

ALERT TO CONTRACTOR:

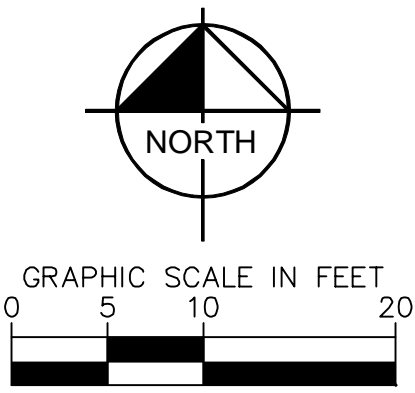
- THE PRESENCE OF GROUNDWATER SHOULD BE ANTICIPATED ON THIS PROJECT. CONTRACTORS BID SHALL INCLUDE CONSIDERATION FOR THIS ISSUE, WHEN PERFORMING GRADING OPERATIONS DURING PERIODS OF WET WEATHER. PROVIDE ADEQUATE DRAINAGE, DRAINAGE AND GROUND WATER MANAGEMENT TO CONTROL MOISTURE OF SOILS. REFER TO MASTER SITE SPECIFICATIONS.
- ALL GENERAL CONTRACTOR WORK TO BE COMPLETED (EARTHWORK, FINAL UTILITIES, AND FINAL GRADING) BY THE MILESTONE DATE IN PROJECT DOCUMENTS.

Drawing name: k:\tam_civil\145417 - bendinroad\000 - 1st avenue studios\cadd\work\plansheets\C200 DEMOLITION PLAN.dwg C200 Oct 03, 2024 11:21am by Benjamin.Piante
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DEMOLITION NOTES

- THE CONTRACTOR IS RESPONSIBLE FOR THE DEMOLITION, REMOVAL, AND DISPOSAL (IN A LOCATION APPROVED BY ALL GOVERNING AUTHORITIES) ALL STRUCTURES, PADS, WALLS, FLUMES, FOUNDATIONS, PARKING, DRIVES, DRAINAGE, STRUCTURES, UTILITIES, ETC., SUCH THAT THE IMPROVEMENTS SHOWN ON THE REMAINING PLANS CAN BE CONSTRUCTED. ALL FACILITIES TO BE REMOVED SHALL BE UNDERCUT TO SUITABLE MATERIAL AND BROUGHT TO GRADE WITH SUITABLE COMPACTED FILL MATERIAL PER THE SPECIFICATIONS.
- THE CONTRACTOR IS RESPONSIBLE FOR REMOVING ALL DEBRIS FROM THE SITE AND DISPOSING THE DEBRIS IN A LAWFUL MANNER. THE CONTRACTOR IS RESPONSIBLE FOR OBTAINING ALL PERMITS REQUIRED FOR DEMOLITION AND DISPOSAL.
- THE CONTRACTOR SHALL COORDINATE WITH RESPECTIVE UTILITY COMPANIES PRIOR TO THE REMOVAL AND/OR RELOCATION OF UTILITIES. THE CONTRACTOR SHALL COORDINATE WITH THE UTILITY COMPANY CONCERNING PORTIONS OF WORK WHICH MAY BE PERFORMED BY THE UTILITY COMPANY'S FORCES AND ANY FEES WHICH ARE TO BE PAID TO THE UTILITY COMPANY FOR THEIR SERVICES. THE CONTRACTOR IS RESPONSIBLE FOR PAYING ALL FEES AND CHARGES.
- THE LOCATIONS OF ALL EXISTING UTILITIES SHOWN ON THIS PLAN HAVE BEEN DETERMINED FROM THE BEST INFORMATION AVAILABLE AND ARE GIVEN FOR THE CONVENIENCE OF THE CONTRACTOR. THE CONTRACTOR ASSUMES NO RESPONSIBILITY FOR THEIR ACCURACY. PRIOR TO THE START OF ANY DEMOLITION ACTIVITY, THE CONTRACTOR SHALL NOTIFY THE UTILITY COMPANIES FOR ONSITE LOCATIONS OF EXISTING UTILITIES.
- ALL EXISTING SEWERS, PIPING AND UTILITIES SHOWN ARE NOT TO BE INTERPRETED AS THE EXACT LOCATION, OR AS THE ONLY OBSTACLES THAT MAY OCCUR ON THE SITE. VERIFY EXISTING CONDITIONS AND PROCEED WITH CAUTION AROUND ANY ANTICIPATED FEATURES. GIVE NOTICE TO ALL UTILITY COMPANIES REGARDING CONSTRUCTION OF ALL SERVICE LINES AND CAP ALL LINES BEFORE PROCEEDING WITH THE WORK. UTILITIES DETERMINED TO BE ABANDONED AND LEFT IN PLACE SHALL BE GROUTED IF UNDER BUILDING.
- ELECTRICAL, TELEPHONE, CABLE, WATER, FIBER OPTIC CABLE AND/OR GAS LINES NEEDING TO BE REMOVED OR RELOCATED SHALL BE COORDINATED WITH THE AFFECTED UTILITY COMPANY. ADEQUATE TIME SHALL BE PROVIDED FOR RELOCATION AND CLOSE COORDINATION WITH THE UTILITY COMPANY IS NECESSARY TO PROVIDE A SMOOTH TRANSITION IN UTILITY SERVICE. CONTRACTOR SHALL PAY CLOSE ATTENTION TO EXISTING UTILITIES WITHIN THE RIGHT OF WAY DURING CONSTRUCTION.
- CONTRACTOR MUST PROTECT THE PUBLIC AT ALL TIMES WITH FENCING, BARRICADES, ENCLOSURES, ETC., (AND OTHER APPROPRIATE BEST MANAGEMENT PRACTICES) AS APPROVED BY CONSTRUCTION MANAGER. CONTINUOUS ACCESS SHALL BE MAINTAINED FOR THE SURROUNDING PROPERTIES AT ALL TIMES DURING DEMOLITION OF THE EXISTING FACILITIES. PRIOR TO DEMOLITION OCCURRING, ALL EROSION CONTROL DEVICES ARE TO BE INSTALLED.
- SHOULD REMOVAL AND/OR RELOCATION ACTIVITIES DAMAGE FENCING, CART CORRAL, LIGHTING AND/OR STORM INLET STRUCTURES, THE CONTRACTOR SHALL PROVIDE NEW MATERIALS/ STRUCTURES IN ACCORDANCE WITH THE CONTRACT DOCUMENTS. EXCEPT FOR MATERIALS DESIGNED TO BE RELOCATED ON THIS PLAN, ALL OTHER CONSTRUCTION MATERIALS SHALL BE NEW.
- CONTRACTOR MAY LIMIT SAW-CUT & PAVEMENT REMOVAL TO ONLY THOSE AREAS WHERE IT IS REQUIRED AS SHOWN ON THESE CONSTRUCTION PLANS BUT IF ANY DAMAGE IS INCURRED ON ANY OF THE SURROUNDING PAVEMENT, ETC. THE CONTRACTOR SHALL BE RESPONSIBLE FOR ITS REMOVAL AND REPAIR.
- CONTRACTOR SHALL MAINTAIN ALL EXISTING PARKING, SIDEWALKS, DRIVES, ETC. CLEAR AND FREE FROM ANY CONSTRUCTION ACTIVITY AND/OR MATERIAL TO ENSURE EASY AND SAFE PEDESTRIAN AND VEHICULAR TRAFFIC TO AND FROM THE SITE.
- THE CONTRACTOR SHALL COORDINATE WATER MAIN WORK WITH THE FIRE DEPT. AND THE HILLSBOROUGH COUNTY UTILITY DEPARTMENT TO PLAN PROPOSED IMPROVEMENTS AND TO ENSURE ADEQUATE FIRE PROTECTION IS CONSTANTLY AVAILABLE SITE THROUGHOUT THIS SPECIFIC WORK AND THROUGH ALL PHASES OF CONSTRUCTION. CONTRACTOR WILL BE RESPONSIBLE FOR ARRANGING/PROVIDING ANY REQUIRED WATER MAIN SHUT OFFS WITH THE HILLSBOROUGH COUNTY DURING CONSTRUCTION. ANY COSTS ASSOCIATED WITH WATER MAIN SHUT OFFS WILL BE THE RESPONSIBILITY OF THE CONTRACTOR AND NO EXTRA COMPENSATION WILL BE PROVIDED.
- CONTRACTOR SHALL VERIFY EXISTING MONITORING WELLS ON-SITE. IF CONTRACTOR FINDS ADDITIONAL WELLS OR UNKNOWN PVC OTHER THAN THOSE IDENTIFIED IN THE CONTRACT DOCUMENTS, THE CONTRACTOR SHALL NOTIFY THE EOR IMMEDIATELY. ALL ABANDONED AND INCOMPLETE WELLS SHALL BE PLUGGED BY FILLING FROM THE BOTTOM TO TOP WITH GROUT. THE WORK SHALL BE PERFORMED BY A LICENSED WATER WELL CONTRACTOR.



LEGEND

- PROPERTY LINE
- o-o- PROPOSED CONSTRUCTION FENCE
- ~~~~~ EXISTING BURIED SEWER LINES TO BE REMOVED (COORDINATE WITH OFFSITE DEMO)
- ⊕ EXISTING STORM STRUCTURES
- ⊕ EXISTING FIRE HYDRANT
- ⊕ EXISTING STREET SIGN
- ⊕ EXISTING BURIED ELECTRICAL BOX
- ⊕ EXISTING SANITARY SEWER MANHOLE
- ⊕ EXISTING WATER VALVE

DEMOLITION LEGEND

- PROPOSED DEMOLITION OF BUILDING / BUILDING APPURTENANCES / BUILDING FOUNDATION AND FOOTINGS DEMO TO INCLUDE UTILITIES AND DRAINAGE WITHIN LIMITS
- EXISTING SIDEWALK TO BE REMOVED
- EXISTING ASPHALT PARKING TO BE REMOVED
- EXISTING BRICK, STONE AND/OR BLOCK WALL AND FOUNDATION TO BE REMOVED.
- EXISTING GRANITE CURB TO BE CAREFULLY REMOVED, STOCKPILED, AND RETURNED TO CITY OF ST. PETERSBURG.
- A** EXISTING SIGN TO BE REMOVED
- B** EXISTING UTILITY / LIGHTING POLE TO BE REMOVED BY DUKE ENERGY
- C** EXISTING UTILITY BOXES, CLEAN OUTS, METERS AND VALVES TO BE REMOVED
- D** EXISTING SIGN TO BE RELOCATED
- E** EXISTING TREE TO BE REMOVED
- F** EXISTING GUY WIRE TO BE PROTECTED IN PLACE
- G** EXISTING LIGHT POLE TO BE PROTECTED IN PLACE
- H** EXISTING GUY WIRE TO BE REMOVED
- I** EXISTING SIGN TO BE PROTECTED IN PLACE

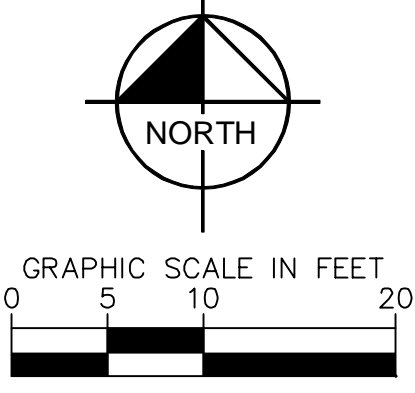
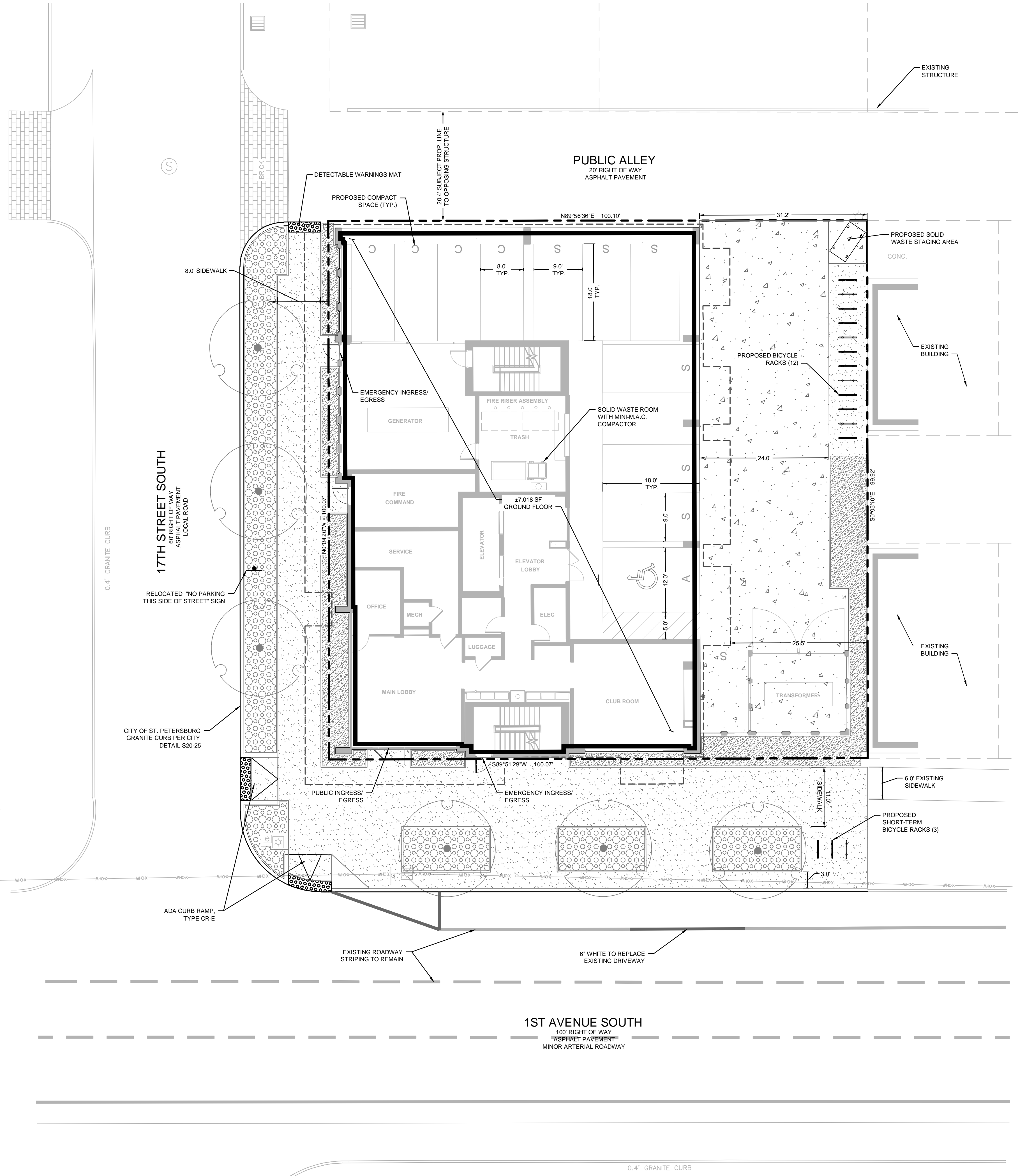


ALERT TO CONTRACTOR:

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- ALL GENERAL CONTRACTOR WORK TO BE COMPLETED (EARTHWORK, FINAL UTILITIES, AND FINAL GRADING) BY THE MILESTONE DATE IN PROJECT DOCUMENTS.

		DESIGN ENGINEER: SCOTT W. GILNER, P.E. FL LICENSE NUMBER: 63945	
		SCALE: AS NOTED DESIGNED BY: BP DRAWN BY: RMM/KRM CHECKED BY: SWG	
1663 1ST AVENUE S STUDIOS PREPARED FOR: BENDINROAD DEVELOPMENT, LLC		DEMOLITION PLAN	
CITY OF ST. PETERSBURG FLORIDA		DATE: 04/04/2023 PROJECT NO. 145417000 SHEET NUMBER: C200	

Drawing name: k:\TAM_Civil\145417 - BendinRoad\000 - 1st Avenue Studios\CADD\Work\PlanSheets\C400 SITE PLAN.dwg - C400 Oct 03, 2024 11:20am by: Benjamin.Plante
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LEGEND

- PROPERTY BOUNDARY
- PROPOSED BUILDING
- LIMITS OF BUILDING OVERHANG ABOVE
- PROPOSED CITY OF ST. PETERSBURG GRANITE CURB
- PROPOSED SIGN
- PROPOSED SIDEWALK
- PROPOSED STANDARD DUTY CONCRETE
- PROPOSED GREEN SPACE (FOUNDATION PLANTINGS)
- PROPOSED GREEN SPACE (STREETSCAPE, SEE LANDSCAPE PLAN)

PROPERTY INFORMATION	
PIN / ADDRESS	24-31-16-29718-018-0090 / 1663 1ST AVE. S.
ZONING	DOWNTOWN CENTER-2 (DC-2)
FUTURE LAND USE	CENTRAL BUSINESS DISTRICT (CBD)
FLU OVERLAY	INTOWN WEST ACTIVITY CENTER (AC)
EXISTING USE	GENERAL OFFICE
PROPOSED USE	HOTEL (60 UNITS) MULTIFAMILY (60 UNITS)
FLOOD ZONE	ZONE 'X' - PANELS 12103C0218G AND 12103C0218H
TOTAL SITE AREA	10,008 SF (0.23 AC)

STRUCTURE DATA	
EXISTING BUILDING FOOTPRINT / LOT COVERAGE	2,700 SF / 27.0%
PROPOSED BUILDING FOOTPRINT / LOT COVERAGE	7,018 SF / 70.1%
ALLOWABLE BUILDING AREA / F.A.R.	70,056 SF / 7.0
GROSS BUILDING AREA / F.A.R.	70,056 SF / 7.0
PROPOSED BUILDING HEIGHT	165'-0"

REQUIRED VEHICULAR PARKING	HOTEL: - 1.0 SPACE / 4 KEYS = 15 SPACES MULTIFAMILY: - PER CITY LDC SECTION 16.10.020.1 USE PERMISSONS AND PARKING REQUIREMENTS MATRIX. ANY UNITS LESS THAN OR EQUAL TO 750 SF DO NOT REQUIRE PARKING = 0 SPACES TOTAL: 15 SPACES THE PROJECT PROPOSES TO USE A 10% PARKING REDUCTION BY RIGHT DUE TO SITE PROXIMITY TO HIGH-FREQUENCY TRANSIT, BRINGING THE TOTAL REQUIRED PARKING TO 14 SPACES .
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REQUIRED BICYCLE PARKING	HOTEL: - N/A MULTIFAMILY: - LONG-TERM: 1 SPACE / UNIT = 60 SPACES - SHORT-TERM: 1 SPACE / 20 UNITS = 3 SPACES TOTAL: 63 SPACES
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PROPOSED PARKING	VEHICULAR: - 12 PARKING SPACES PROVIDED* (1 ADA, 4 COMPACT, 7 STANDARD) BICYCLE: - 75 SPACES PROVIDED* * AN ADDITIONAL 12 BICYCLE SPACES ABOVE THE MINIMUM REQUIREMENTS ARE PROVIDED TO OFFSET VEHICULAR SPACES AT A RATE OF 6 BICYCLE SPACES PER 1 VEHICLE SPACE IN ACCORDANCE WITH CITY LAND DEVELOPMENT CODE SECTION 16.40.090.32.
------------------	--

REQUIRED LOADING SPACE	1 SPACE FOR MORE THAN 5 MULTIFAMILY UNITS
PROVIDED LOADING SPACE	1 SPACE

SITE DATA	
REQUIRED OPEN SPACE	5% OF TOTAL SITE AREA = 500 SF
PROVIDED OPEN SPACE	TOTAL OPEN SPACE: 1,001 SF (10% OF SITE AREA) TOTAL GREEN OPEN SPACE: 708 SF
PROPOSED IMPERVIOUS AREA	9,300 SF (93.0% OF SITE AREA)
PROPOSED PERVIOUS AREA	708 SF (7.0% OF SITE AREA)

STREETS	BUILDING SETBACKS			
	REQUIRED		PROVIDED	
	0' - 50'	ABOVE 50'	0' - 50'	ABOVE 50'
WEST (17TH ST SOUTH)	0'	0'	0'	0'
SOUTH (1ST AVE SOUTH)	0'	0'	0'	0'
NORTH (PUBLIC ALLEY)	0'	20'	0'	20'
EAST (PRIVATE PROP.)	0'	25'	0'	25'

- SITE NOTES**
- ALL WORK AND MATERIALS SHALL COMPLY WITH ALL CITY OF ST. PETERSBURG REGULATIONS AND CODES AND O.S.H.A. STANDARDS.
 - EXISTING STRUCTURES WITHIN CONSTRUCTION LIMITS ARE TO BE ABANDONED, REMOVED, OR RELOCATED AS NECESSARY.
 - CONTRACTOR SHALL BE RESPONSIBLE FOR ALL RELOCATIONS, (UNLESS OTHERWISE NOTED ON PLANS) INCLUDING BUT NOT LIMITED TO, ALL UTILITIES, STORM DRAINAGE, SIGNS, TRAFFIC SIGNALS & POLES, ETC. AS REQUIRED. ALL WORK SHALL BE IN ACCORDANCE WITH GOVERNING AUTHORITIES REQUIREMENTS.
 - FOR ALL TREES TO REMAIN AND PROTECTED REFER TO LANDSCAPING MITIGATION PLAN.



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		DESIGN ENGINEER: SCOTT W. GILNER, P.E.	
		FL LICENSE NUMBER: 63945	
SCALE:	AS NOTED	DESIGNED BY: BP	DRAWN BY: RMM/KM
1663 1ST AVENUE S STUDIOS		CITY OF ST. PETERSBURG	
PREPARED FOR: BENDINROAD DEVELOPMENT, LLC		FLORIDA	
DATE: 04/04/2023		PROJECT NO. 145417000	
SHEET NUMBER: C400		REVISIONS:	
		CITY OF ST. PETERSBURG DRG SUBMITTAL 08/27/2024	
		BHP	
		DATE	

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ISSUES & REVISIONS

#	DATE	DESCRIPTION
1	10.04.24	SITE PLAN REVIEW



1663 1ST AVE SOUTH HIGH-RISE MIX-USE

DRAWN BY: MLG
CHECKED BY: MTS
1663 1ST AVE SOUTH HIGH-RISE MIX-USE
ST. PETERSBURG, FLORIDA
PROJECT NUMBER: 24-0026

RENDER
A300

ISSUES & REVISIONS		
#	DATE	DESCRIPTION
1	10.04.24	SITE PLAN REVIEW



2 | SOUTHWEST PERSPECTIVE



1 | SOUTHEAST PERSPECTIVE

1663 1ST AVE SOUTH HIGH-RISE MIX-USE

DRAWN BY: BMW
CHECKED BY: MTS
1663 1ST AVE SOUTH HIGH-RISE MIX-USE
ST. PETERSBURG, FLORIDA
PROJECT NUMBER: 24-0026

EXTERIOR PERSPECTIVES

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ISSUES & REVISIONS		
#	DATE	DESCRIPTION
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2 NORTHWEST PERSPECTIVE



1 NORTHEAST PERSPECTIVE

1663 1ST AVE SOUTH HIGH-RISE MIX-USE

DRAWN BY: BMW
CHECKED BY: MTS
1663 1ST AVE SOUTH HIGH-RISE MIX-USE
ST. PETERSBURG, FLORIDA
PROJECT NUMBER: 24-0026

EXTERIOR PERSPECTIVES

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#	DATE	DESCRIPTION
1	10.04.24	SITE PLAN REVIEW

MATERIAL LEGEND	
1	DIRECT APPLIED STUCCO
2	DECORATIVE HARD COAT FOAM TRIM
3	EXTERIOR PORCELAIN STONE TILE WALL CLADDING
4	PRE-ENGINEERED METAL CANOPY
5	PRE-ENGINEERED METAL FRAME WITH PERFORATED MESH PANEL
6	ALUMINUM CHANNEL LED SIGNAGE (BY OTHERS)
7	DECORATIVE ALUMINUM FENCE PANEL

EXTERIOR COLORS	
A	SW 7004 SNOWBOUND
B	SW 7064 PASSIVE
C	SW 7065 ARGOS
D	SW 7066 GRAY MATTERS
E	SW 7067 CITYSCAPE
F	SW 0088 COPEN BLUE
G	SW 0019 FESTOON AQUA

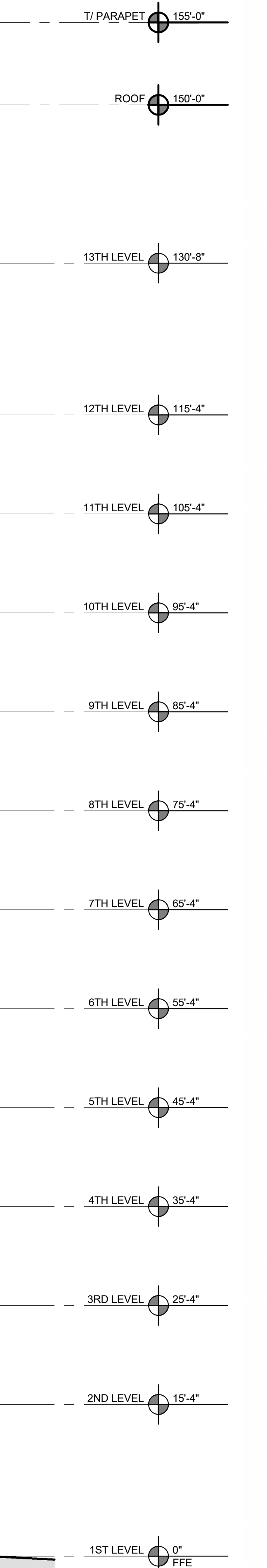
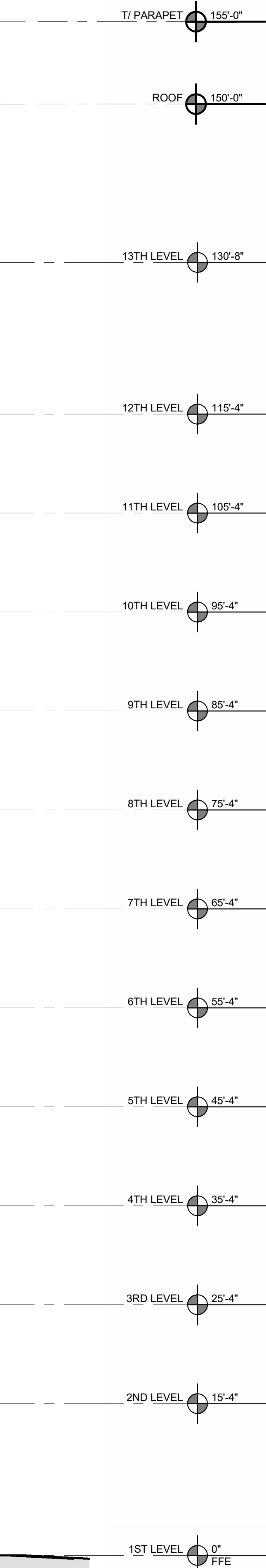
MATERIAL & COLOR NOTES

A. PHYSICAL SAMPLES OF ALL MATERIALS AND COLORS TO BE SUBMITTED TO AOR FOR APPROVAL AND MOCKED UP ON BUILDING FOR FINAL APPROVAL PRIOR TO FULL INSTALLATION.

B. TRANSITIONS OF MATERIALS AND PAINT COLORS TO BE LOCATED AT INSIDE CORNERS ONLY, UNO.

C. TRIM COLOR TO BE CONSISTENT WITH NO TRANSITIONS, UNO.

D. SEE EXPANDED MATERIAL LEGEND ON CAS00 FOR ADDITIONAL MATERIAL & COLOR INFO



2 EXTERIOR ELEVATION - WEST
1/8" = 1'-0"

1 EXTERIOR ELEVATION - EAST
1/8" = 1'-0"

1663 1ST AVE SOUTH HIGH-RISE MIX-USE

DRAWN BY: BMW
CHECKED BY: MTS
1663 1ST AVE SOUTH HIGH-RISE MIX-USE
ST. PETERSBURG, FLORIDA
PROJECT NUMBER: 24-0026

EXTERIOR ELEVATIONS - EAST AND WEST

A311

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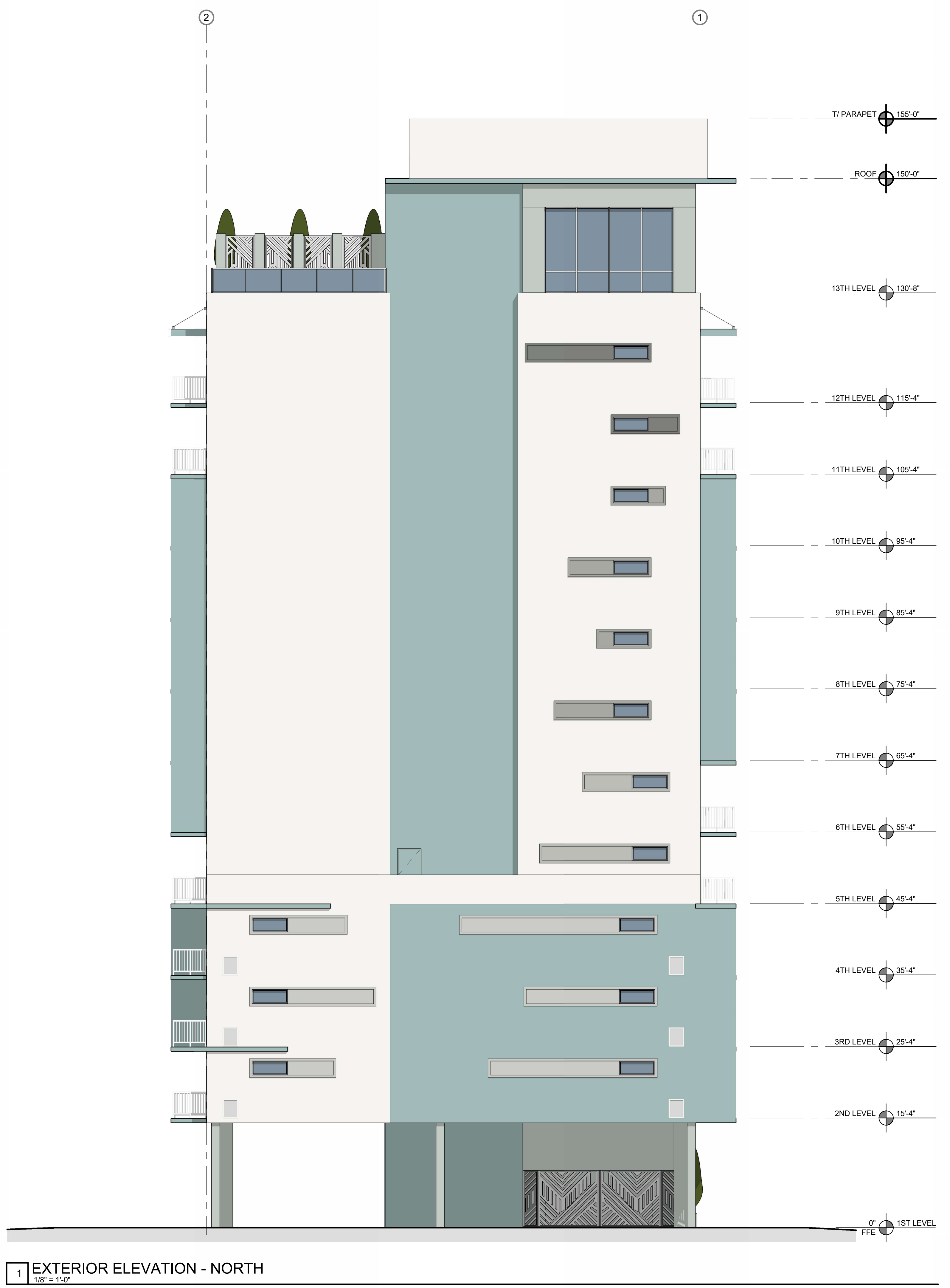
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2 EXTERIOR ELEVATION - SOUTH
1/8" = 1'-0"



1 EXTERIOR ELEVATION - NORTH
1/8" = 1'-0"

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IWRP 24-2A
1663 1st Ave S

November 21, 2024



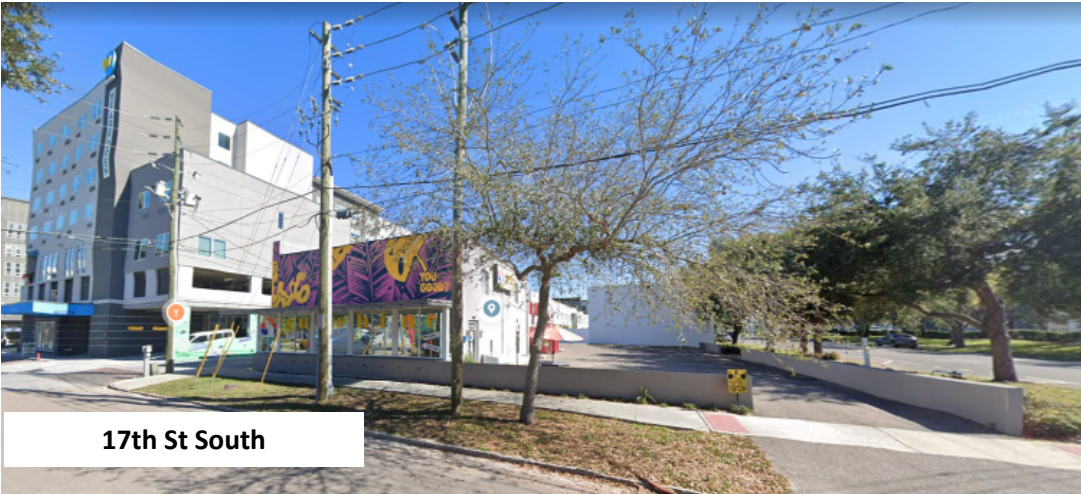


Location Map

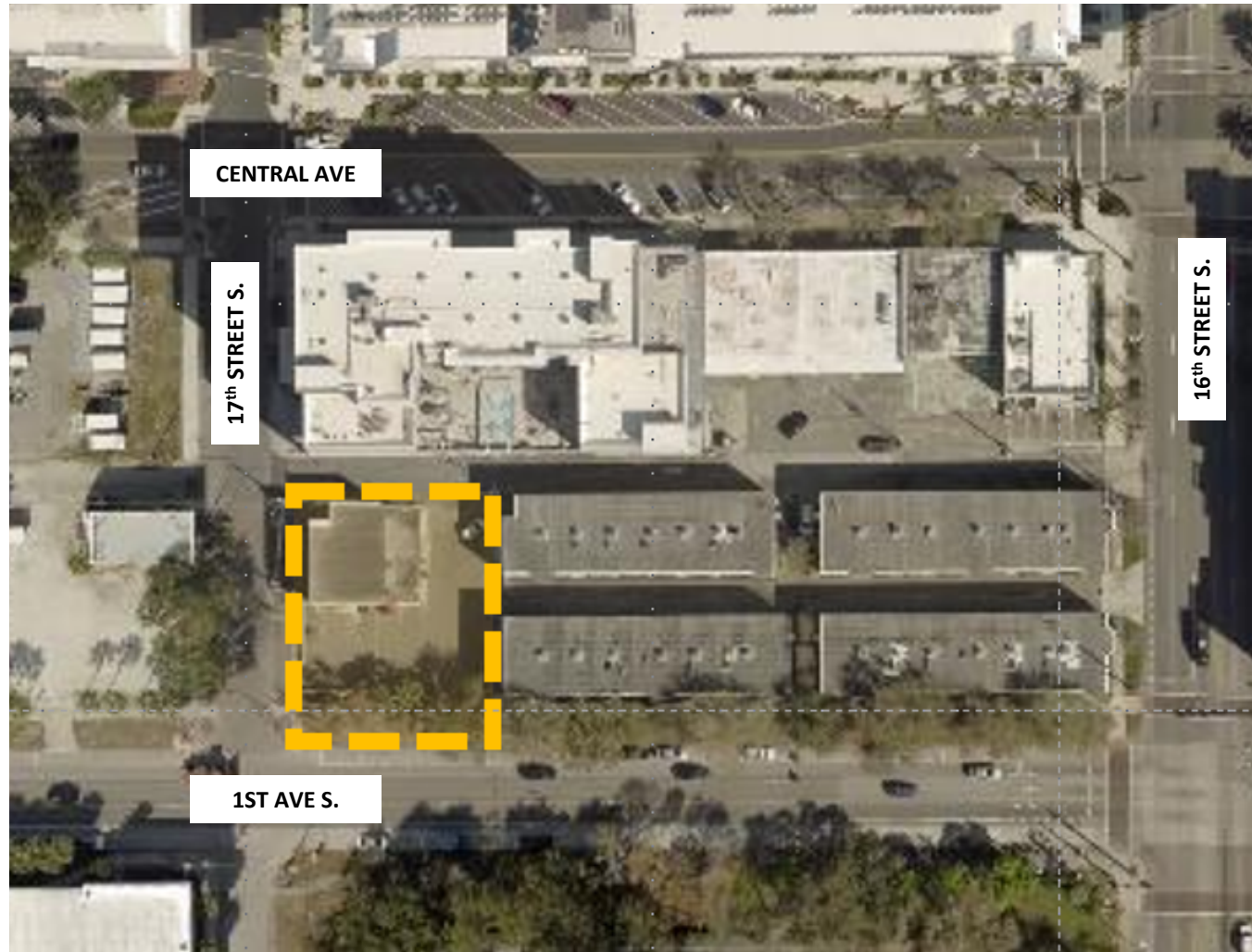




1st Avenue South



17th St South



CENTRAL AVE

17th STREET S.

16th STREET S.

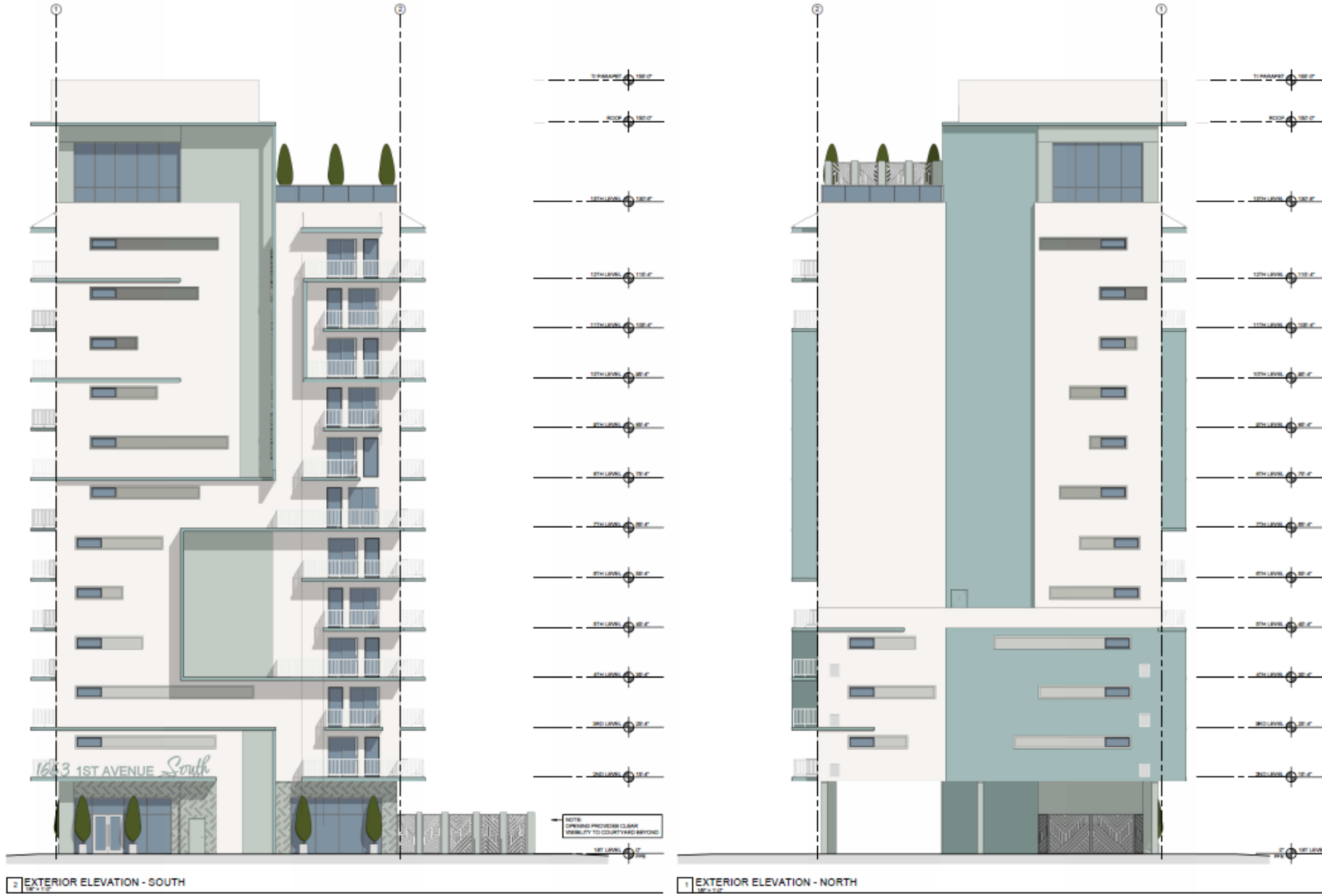
1ST AVE S.

Existing Conditions





Elevations – west and east



Elevations – south and north



2 NORTHWEST PERSPECTIVE



1 NORTHEAST PERSPECTIVE

Perspectives



2 | SOUTHWEST PERSPECTIVE



1 | SOUTHEAST PERSPECTIVE

Perspectives

THANK YOU



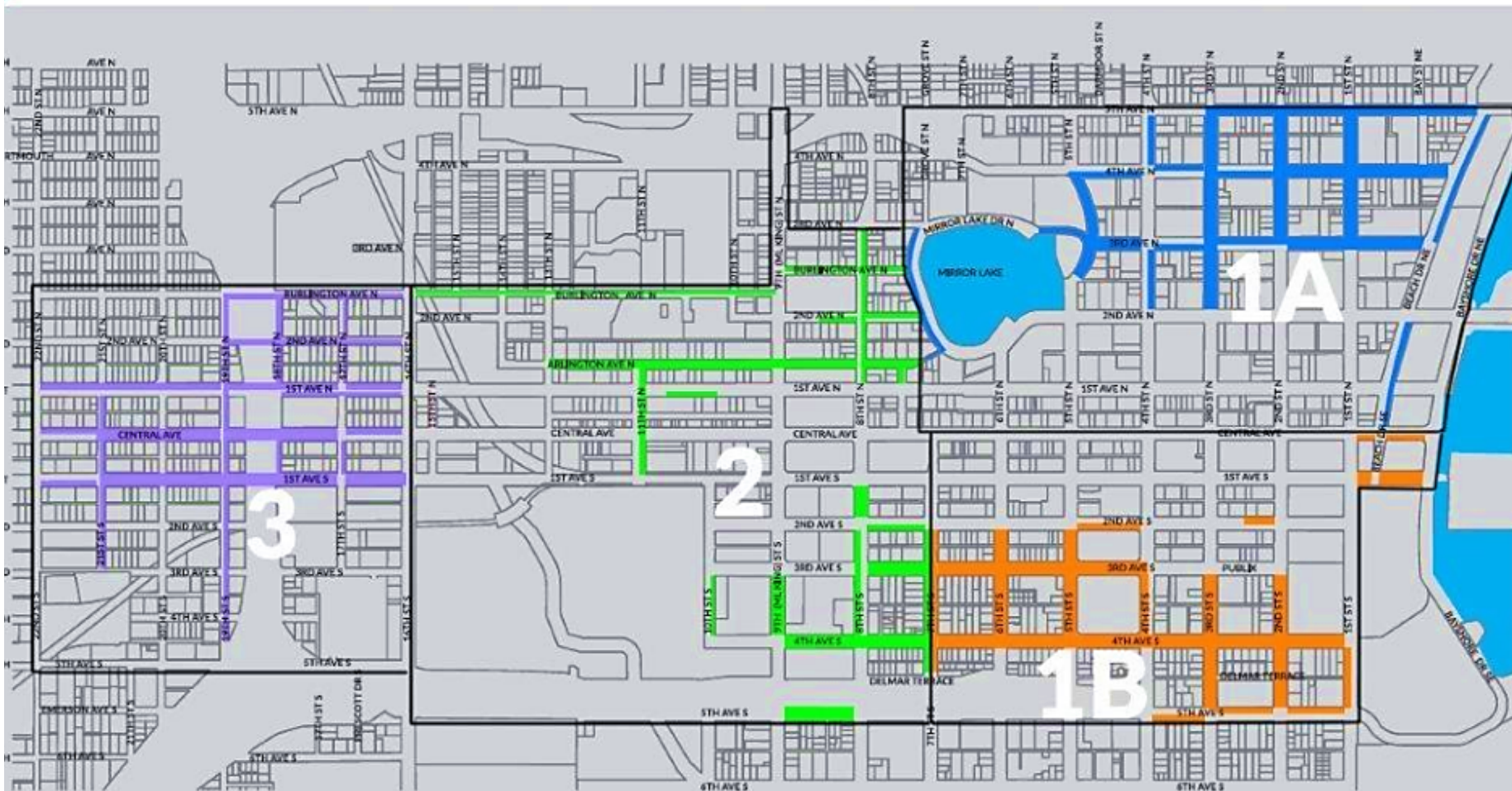
Planning & Development Services Department

1 Fourth Street North, St. Petersburg, FL 33701

727-893-7471 / Fax: 727-892-5557 / www.stpete.org/LDR



RESIDENTIAL PARKING PROGRAM



The **RESIDENTIAL PARKING PROGRAM** for downtown St. Petersburg provides residential parking spaces in Zone 1A, Zone 1B, Zone 2, and Zone 3. Appropriate parking spaces will be identified by a regulatory sign that includes the words **EXCEPT BY RESIDENTIAL PERMIT (Zone will be included on sign)**.

This drawing is a guideline only and does not indicate a representation of each specific parking space. Please note that number of available residential parking spaces for any zone is subject to change.

MAP LEGEND

- ZONE 1A
- ZONE 1B
- ZONE 2
- ZONE 3

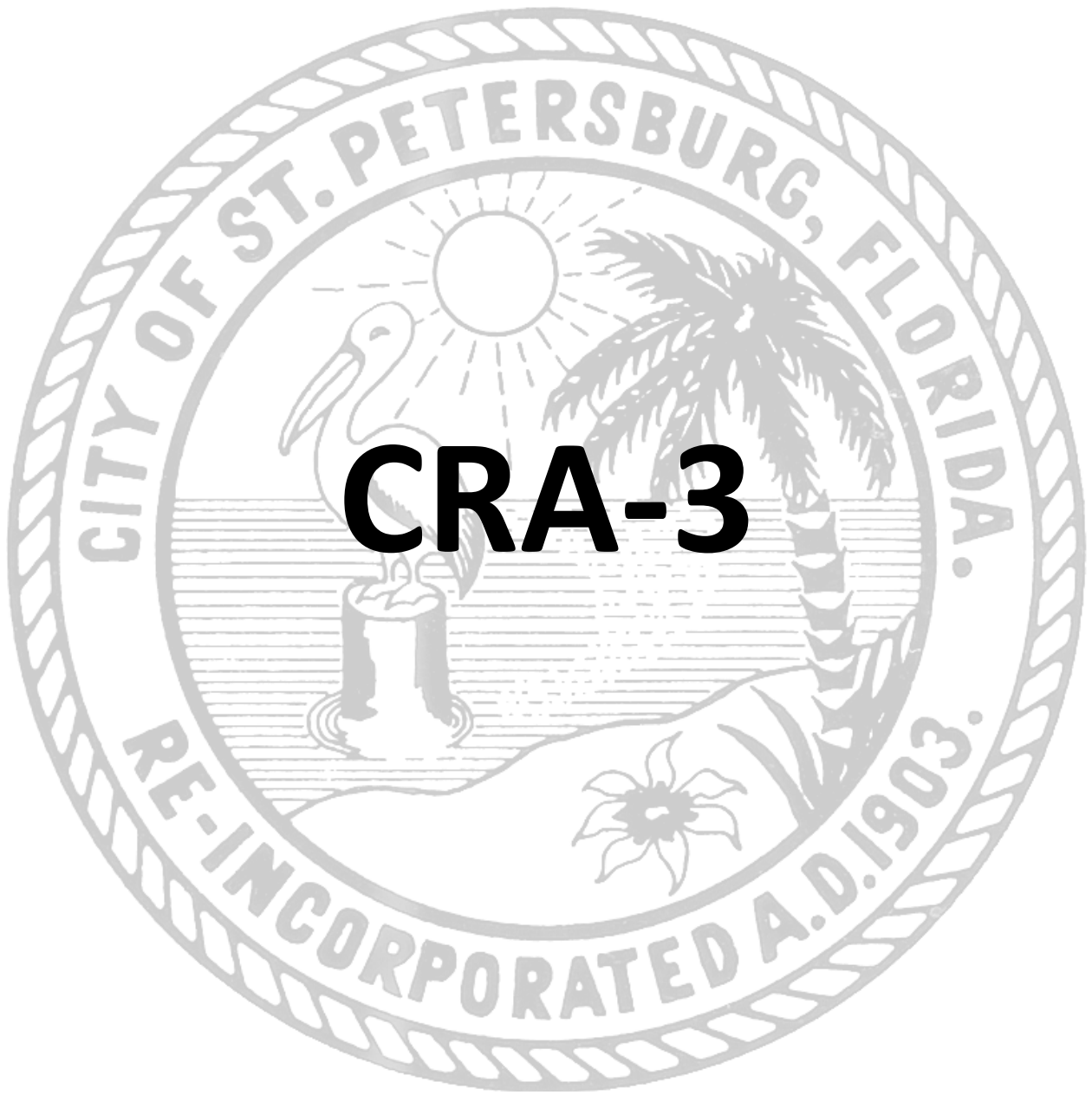


Approved Projects With Limited Parking

Prepared 6/7/23

Project Address	Zoning District	Proposed Development	Proposed On-Site Parking	Project Status	Residential Parking Zone
1750 2nd Ave N	DC-2	5-story, 33-dwelling units	0 parking spaces	Permit Review	3
226 17th St N	DC-2	2-story, 31-dwelling units	0 parking spaces	Permit Review	3
357 5th St S	DC-2	5-story, 25-dwelling units	0 parking spaces	Built	1B
SW corner of 3rd Ave S and 7th St S	DC-2	3-story, 12-dwelling units	0 parking spaces	Under Construction	1B
200 17th St N	DC-2	6-story, 74-dwelling units	12 parking spaces	Permit Review	3
630 4th Ave S	DC-2	7-story, 33-dwelling units	16 parking spaces	DRC Site Plan Approval	1B
1725 1st Ave N	DC-2	6-story, 50-dwelling units	24 parking spaces	Permit Review	3
1624 Burlington Ave N	DC-2	20-story, 246-dwelling units	241 parking sapces	DRC Site Plan Approval	3

The following page(s) contain the backup material for Agenda Item: A Resolution of the St. Petersburg Community Redevelopment Agency approving the form and authorizing the execution and delivery of an amended and restated interlocal agreement with the City of St. Petersburg, Florida
Please scroll down to view the backup material.



CRA-3

**CRA RESOLUTION AND
INTERLOCAL
AGREEMENT**

ST. PETERSBURG CITY COUNCIL
City Council Meeting
November 21, 2024

TO: The Honorable Deborah Figgs-Sanders, Chair and Members of St. Petersburg Community Redevelopment Agency

FROM: James Corbett, City Development Administrator.

SUBJECT: *A Resolution of the St. Petersburg Community Redevelopment Agency approving the form and authorizing the execution and delivery of an amended and restated interlocal agreement with the City of St. Petersburg, Florida*

REQUEST:

Administration requests City of St. Petersburg Community Redevelopment Agency consider and approve the attached Resolution recommending the approval of the Amended and Restated Interlocal Agreement with the City of St. Petersburg, FL.

OVERVIEW:

The City has issued debt to finance and/or refinance costs of all or a portion of capital projects identified in the Intown Redevelopment Plan and plans to issue additional debt related to the New Stadium Project (Series 2024A and B), as well as the Historical Gas Plant Infrastructure Project (2024C). The City and the CRA desire to enter into that certain Amended and Restated Interlocal Agreement, as defined herein, to evidence the CRA's repayment obligations from tax increment revenues from the Intown Redevelopment Area for such debt service payments.

RECOMMENDATION:

City Administration recommends the St. Petersburg Community Redevelopment Agency approve the attached Resolution recommending approving the form and authorizing the execution and delivery of an amended and restated interlocal agreement with the City of St. Petersburg, Florida

ATTACHMENTS: CRA Resolution

CRA NO. 24-__

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF ST. PETERSBURG, FLORIDA APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AMENDED AND RESTATED INTERLOCAL AGREEMENT WITH THE CITY OF ST. PETERSBURG, FLORIDA; PROVIDING FOR REPEAL OF CONFLICTING RESOLUTIONS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of St. Petersburg, Florida (the "City") has and/or will incur debt to finance and/or refinance costs of all or a portion of capital projects identified in the Intown Redevelopment Plan (as may be amended from time to time, the "Plan") for the Intown Redevelopment Area (the "Intown Redevelopment Area"), including without limitation, the Public Service Tax Revenue Bonds, Series 2016A (the "Series 2016A Bonds"), Public Service Tax Revenue Bonds, Series 2016B (the "Series 2016B Bonds"), Non-Ad Valorem Revenue Bonds, Series 2024A (Stadium Project) (the "Series 2024A Bonds"), Non-Ad Valorem Revenue Bonds, Series 2024B (Stadium Project) (the "Series 2024B Bonds"), and Non-Ad Valorem Revenue Bonds, Series 2024C (HGPD Infrastructure Project) (the "Series 2024C Bonds," and together with the Series 2016A Bonds, the Series 2016B Bonds, the Series 2024A Bonds, and the Series 2024B Bonds, together with any bonds that refinance any or all of the same, the "Bonds"); and

WHEREAS, the City and the Community Redevelopment Agency of the City of St. Petersburg, Florida ("CRA") have determined that the most cost effective and timely manner in which to finance certain capital projects identified in the Plan with respect to the Intown Redevelopment Area, is to have the City incur debt, including without limitation the Bonds, and use the proceeds thereof to pay for all or a portion of such capital projects and have the option to utilize Intown Redevelopment Area tax increment revenues for debt service payments on debt incurred by the City, including the Bonds, for capital projects identified in the Plan, but only to the extent permitted by the Second Amended and Restated Interlocal Agreement between the City of St. Petersburg, Florida and Pinellas County, Florida for the Commitment of Tax Increment Revenues in the Intown Redevelopment Area dated as of July 31, 2024 for the capital projects financed or refinanced with proceeds of such Bonds; and

WHEREAS, the City and the CRA desire to enter into that certain Amended and Restated Interlocal Agreement, as defined herein, to evidence the CRA's repayment obligations from tax increment revenues from the Intown Redevelopment Area for such debt service payments.

BE IT RESOLVED by the Community Redevelopment Agency of the City of St. Petersburg, Florida:

SECTION 1. The Amended and Restated Interlocal Agreement, the substantially final form of which is attached hereto as Exhibit A (the "Amended and Restated Interlocal Agreement"), is hereby approved. The Chair of the CRA is authorized to execute the Amended and Restated Interlocal Agreement with such non-substantive changes, insertions and variations as may be necessary and approved by the City Attorney's Office after consultation with the Executive Director of the CRA.

SECTION 2. If any one or more of the covenants, agreements or provisions of this resolution should be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed severable from the remaining covenants, agreements or provisions of this resolution.

SECTION 3. This resolution supersedes all prior actions of the CRA inconsistent herewith. All resolutions or portions thereof in conflict with the provisions of this resolution are hereby repealed to the extent of any such conflict.

SECTION 4. This resolution shall become effective immediately upon its adoption.

LEGAL:

Macall Dye

EXHIBIT A

FORM OF AMENDED AND RESTATED INTERLOCAL AGREEMENT

**AMENDED AND RESTATED
INTERLOCAL AGREEMENT
BETWEEN
CITY OF ST. PETERSBURG, FLORIDA
AND
COMMUNITY REDEVELOPMENT AGENCY
OF THE CITY OF ST. PETERSBURG, FLORIDA
RE. INTOWN REDEVELOPMENT AREA**

This Amended and Restated Interlocal Agreement (the "Agreement") is entered into as of _____, 2024 ("Effective Date"), by and between the CITY OF ST. PETERSBURG, FLORIDA, a Florida municipal corporation (the "City"), and the COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF ST. PETERSBURG, FLORIDA, a body corporate and politic (the "Community Redevelopment Agency").

RECITALS

WHEREAS, the St. Petersburg City Council (the "City Council") petitioned the Board of County Commissioners of Pinellas County, Florida (the "Board") for a delegation of authority and powers to accomplish redevelopment of areas within the Intown Design and Development Program ("IDDP"); and

WHEREAS, the Board adopted Resolution No. 81-465 on June 30, 1981, delegating to the City Council the power and authority to conduct redevelopment activities for the IDDP and to act as the redevelopment agency for the IDDP; and

WHEREAS, the City Council adopted Resolution No. 81-1401 on December 17, 1981, declaring an area of the City described therein to be a slum or blighted area (the "Intown Redevelopment Area"), and declaring itself to be the redevelopment agency to carry out redevelopment within the Intown Redevelopment Area; and

WHEREAS, the City Council established the funding of a redevelopment trust fund for the Intown Redevelopment Area ("Redevelopment Trust Fund") through the enactment of Ordinance No. 570-F on April 15, 1982, as amended and supplemented from time to time for the purpose of carrying out redevelopment in the Intown Redevelopment Area pursuant to Chapter 163, Part III, Florida Statutes (the "Redevelopment Act"); and

WHEREAS, the City Council and the Community Redevelopment Agency have adopted a community redevelopment plan, called the Intown Redevelopment Plan (as amended from time to time, the "Plan") with respect to the Intown Redevelopment Area to, among other things receive and manage the use of tax increment revenues within the Intown Redevelopment Area ("Intown Tax Increment Revenues"); and

WHEREAS, the City and the Community Redevelopment Agency have determined that the most cost effective and timely manner in which to finance certain capital projects in the Plan is to have the City incur debt and use proceeds thereof to pay for all or a portion of such capital

projects and have the option to utilize Intown Tax Increment Revenues for debt service payments on debt incurred by the City for capital projects identified in the Plan; and

WHEREAS, to finance all or a portion of such capital projects, the City has heretofore issued its Public Service Tax Revenue Bonds, Series 2016A (the “Series 2016A Bonds”), Public Service Tax Revenue Bonds, Series 2016B (the “Series 2016B Bonds”), Non-Ad Valorem Revenue Bonds, Series 2024A (Stadium Project) (the “Series 2024A Bonds”), Non-Ad Valorem Revenue Bonds, Series 2024B (Stadium Project) (the “Series 2024B Bonds”), and Non-Ad Valorem Revenue Bonds, Series 2024C (HGPD Infrastructure Project) (the “Series 2024C Bonds,” and together with the Series 2016A Bonds, the Series 2016B Bonds, the Series 2024A Bonds, and the Series 2024B Bonds, together with any bonds that refinance any or all of the same, the “Bonds”); and

WHEREAS, the parties hereto desire to memorialize the Community Redevelopment Agency’s commitment to repay the City from Intown Tax Increment Revenues that may be utilized for debt service on the Bonds, but only to the extent permitted by the Second Amended and Restated Interlocal Agreement between the City of St. Petersburg, Florida and Pinellas County, Florida for the Commitment of Tax Increment Revenues in the Intown Redevelopment Area dated as of July 31, 2024 (the “Second Amended and Restated Interlocal Agreement”) for the capital projects financed or refinanced with proceeds of such Bonds; and

WHEREAS, prior to the date hereof, the City has borrowed monies in furtherance of community redevelopment in the Intown Redevelopment Area in the manner and to the extent described herein, and the parties hereto desire to memorialize and affirm the Community Redevelopment Agency’s commitments with respect thereto; and

WHEREAS, the parties hereto desire to memorialize the terms under which the Community Redevelopment Agency shall repay the City for debt service payments made or to be made by the City in furtherance of community redevelopment in the Intown Redevelopment Area which is consistent with the Plan, which financial obligations shall be treated as indebtedness for purposes of applicable law; and

WHEREAS, the City and the Community Redevelopment Agency entered into an Interlocal Agreement on September 28, 2023 (the “2023 Interlocal Agreement”), relating to the several community redevelopment areas (each a “Redevelopment Area”) that remain active, including the Intown Redevelopment Area, to memorialize the Community Redevelopment Agency’s commitment to repay the City from the tax increment revenues generated within each Redevelopment Area, including the Intown Redevelopment Area, in accordance with the 2023 Interlocal Agreement that provides reimbursement for services of designated City employees to the Redevelopment Areas, including the Intown Redevelopment Area, which services may include full-time services for the administration of the community redevelopment plans for the Redevelopment Areas, including the Intown Redevelopment Area, and as-needed services for capital projects and programs being implemented in the Redevelopment Areas, including the Intown Redevelopment Area; and

WHEREAS, the City represents and warrants that all payments to be made hereunder shall be made in compliance with the Second Amended and Restated Interlocal Agreement; and

WHEREAS, other than as described herein, Intown Tax Increment Revenues are not subject to any prior pledge or lien, and are free from all encumbrances; and

WHEREAS, the City and the Community Redevelopment Agency are entering into this Agreement to amend and restate in its entirety the Interlocal Agreement between the City of St. Petersburg, Florida and the Community Redevelopment Agency of the City of St. Petersburg, Florida re. Intown Redevelopment Area dated March 23, 2016.

NOW, THEREFORE, in consideration of the mutual promises set forth herein, the parties hereto agree as follows:

1. Incorporation of Recitals. The above set forth recitals are hereby incorporated into the terms of this Agreement.

2. Obligation to Repay City.

A. (i) To the extent permitted by the Redevelopment Act, solely from available accumulated Intown Tax Increment Revenues or receipt of Intown Tax Increment Revenues, the Community Redevelopment Agency shall immediately repay the City an amount equal to the debt service on the Bonds from Intown Tax Increment Revenues, but only to the extent permitted by the Second Amended and Restated Interlocal Agreement for the capital projects financed or refinanced with proceeds of such Bonds. Notwithstanding anything herein to the contrary, Intown Tax Increment Revenues shall not be used to pay debt service on Bonds allocable to capital projects or portions of capital projects located outside the boundaries of the Intown Redevelopment Area. To the extent that the City prepays the Bonds, the Community Redevelopment Agency shall repay the City the prepayment price, including any accrued interest, which is allocable to the Bonds, as applicable. The obligations to transfer such Intown Tax Increment Revenues to the City to make payments hereunder shall survive the date on which the Bonds, respectively, are no longer outstanding.

(ii) The Community Redevelopment Agency shall also make all payments to the City required pursuant to the 2023 Interlocal Agreement.

(iii) Subject to the limitations in the Second Amended and Restated Interlocal Agreement, all payment obligations hereunder shall be on parity and equal status, with no priority of one obligation over another.

(iv) To the extent that the Community Redevelopment Agency does not timely make payments due hereunder, past due amounts shall bear interest at a rate equal to the investment return on proceeds until such past due amounts, together with interest thereon, are fully paid.

B. Any amounts received by the Community Redevelopment Agency in excess of the amount necessary to make the payments required hereunder and under the 2023 Interlocal

Agreement may be retained by the Community Redevelopment Agency and used for any lawful purpose of the Community Redevelopment Agency, including the Plan. Subject to the limitations in the Second Amended and Restated Interlocal Agreement, the Community Redevelopment Agency shall be obligated to use all available and unencumbered Intown Tax Increment Revenues in its accounts to first satisfy outstanding obligations hereunder and under the 2023 Interlocal Agreement until such time as such obligations are fully satisfied and repaid.

C. In order to provide security for the City for the obligations hereunder and under the 2023 Interlocal Agreement, subject to the limitations in the Second Amended and Restated Interlocal Agreement, the Community Redevelopment Agency hereby pledges to the City the Intown Tax Increment Revenues which pledge shall be prior and superior to all other pledges thereof; provided, however, that the tax increment revenues which derive from any other redevelopment areas heretofore or hereafter established within the Community Redevelopment Agency's jurisdiction are not pledged in any manner to secure the obligations hereunder. Notwithstanding anything to the contrary herein, the Bonds are not secured by any amounts pledged or paid hereunder, but amounts paid hereunder and under the 2023 Interlocal Agreement are considered to be legally available non-ad valorem revenues of the City for purposes of meeting the City's ant-dilution test calculations subject to the limitations in the Second Amended and Restated Interlocal Agreement.

D. In the manner and to the extent described in the Second Amended and Restated Interlocal Agreement, the Community Redevelopment Agency is presently entitled to receive the Intown Tax Increment Revenues to be deposited in the Redevelopment Trust Fund, and has taken all action required by law to entitle it to receive such Intown Tax Increment Revenues, and the Community Redevelopment Agency will diligently enforce the obligation of any "Taxing Authority" (as defined in Section 163.340(2), Florida Statutes) to appropriate its share of such Intown Tax Increment Revenues and will not take, or consent to or adversely permit, any action which will impair or adversely affect the obligation of each such Taxing Authority to appropriate its share of such Intown Tax Increment Revenues, impair or adversely affect in any manner the deposit of such Intown Tax Increment Revenues in the Redevelopment Trust Fund, or the pledge of such Intown Tax Increment Revenues in the manner and to the extent provided in the Second Amended and Restated Interlocal Agreement. Subject to the limitations in the Second Amended and Restated Interlocal Agreement, the Community Redevelopment Agency shall be unconditionally and irrevocably obligated until the payment in full by the Community Redevelopment Agency of its indebtedness to the City to repay debt service on the Bonds and financial obligations under the 2023 Interlocal Agreement, to take all lawful action necessary or required in order to ensure that each such Taxing Authority shall appropriate its share of such Intown Tax Increment Revenues as now or later required by law, and to make or cause to be made any deposits of such Intown Tax Increment Revenues or other funds required by this Agreement.

E. The Community Redevelopment Agency does hereby authorize and consent to the exercise of full and complete control and custody of the Redevelopment Trust Fund relating to the Intown Redevelopment Area, and any and all moneys therein, by the City for the purpose provided in this Agreement, including payment of the obligations hereunder, in the manner and

to the extent described in the Second Amended and Restated Interlocal Agreement, without further action of the Community Redevelopment Agency.

3. Severability. If any one or more of the covenants, agreements or provisions of this Agreement should be held contrary to any express provision of law or contrary to any policy of expressed law, although not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed severable from the remaining covenants, agreements or provisions of this Agreement.

4. Applicable Provisions of Law. This Agreement shall be governed by and construed in accordance with the applicable laws of the State of Florida.

5. Rules of Interpretation. Unless expressly indicated otherwise, references to sections or articles are to be construed as references to sections or articles of this instrument as originally executed. Use of the words "herein," "hereby," "hereunder," "hereof," "hereinbefore," "hereinafter" and other equivalent words refer to this Agreement and not solely to the particular portion in which any such word is used.

6. Captions. The captions and headings in this Agreement are for convenience only and in no way define, limit, or describe the scope or intent of any provisions or sections of this Agreement.

7. City Council Members of the City Exempt from Personal Liability. No recourse under or upon any obligation, covenant or agreement of this Agreement or for any claim based thereon or otherwise in respect thereof, shall be had against any members of the City Council, past, present or future, either directly or through the City, it being expressly understood (a) that no personal liability whatsoever shall attach to, or is or shall be incurred by, any members of the City Council, under or by reason of the obligations, covenants or agreements contained in this Agreement or implied therefrom, and (b) that any and all such personal liability, either at common law or in equity or by constitution or statute, of, and any and all such rights and claims against every such City Council member are waived and released as a condition of, and as a consideration for, the execution of this Agreement on the part of the City.

8. Board Members of the Community Redevelopment Agency Exempt from Personal Liability. No recourse under or upon any obligation, covenant or agreement of this Agreement or for any claim based thereon or otherwise in respect thereof, shall be had against any board members of the Community Redevelopment Agency, past, present or future, either directly or through the Community Redevelopment Agency, it being expressly understood (a) that no personal liability whatsoever shall attach to, or is or shall be incurred by, the board members of the Community Redevelopment Agency, under or by reason of the obligations, covenants or agreements contained in this Agreement or implied therefrom, and (b) that any and all such personal liability, either at common law or in equity or by constitution or statute, of, and any and all such rights and claims against, every such board member of the Community Redevelopment Agency are waived and released as a condition of, and as a consideration for, the execution of this Agreement, on the part of the Community Redevelopment Agency.

9. Obligations Limited. By execution of this Agreement, the Community Redevelopment Agency hereby consents to all the provisions of this Agreement. Satisfaction of the obligations hereunder shall not be deemed to constitute a general obligation of the Community Redevelopment Agency or a pledge of the faith and credit of the Community Redevelopment Agency, and such obligations shall be payable solely from the Intown Tax Increment Revenues to be received by the Community Redevelopment Agency pursuant to the Redevelopment Act in the manner and to the extent described in the Second Amended and Restated Interlocal Agreement. The Community Redevelopment Agency has no taxing power.

10. Eligibility to Receive Intown Tax Increment Revenues. The Community Redevelopment Agency shall comply with all applicable requirements set forth in the Redevelopment Act and in the Second Amended and Restated Interlocal Agreement, which are necessary in order to receive Intown Tax Increment Revenues and shall take all lawful action necessary or required to continue to receive such Intown Tax Increment Revenues so long as the Community Redevelopment Agency has an obligation to repay the City as described herein and shall not allow an impairment of its receipt of the Intown Tax Increment Revenues to the detriment of the City, absent the prior written consent of the City.

11. Effective Date. This Agreement shall become effective upon the Effective Date.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement as of the Effective Date.

CITY OF ST. PETERSBURG, FLORIDA

[Seal]

Mayor

ATTEST:

APPROVED AS TO FORM AND
CORRECTNESS:

City Clerk

City Attorney (Designee)

COMMUNITY REDEVELOPMENT
AGENCY OF THE CITY OF
ST. PETERSBURG, FLORIDA

Chair

The following page(s) contain the backup material for Agenda Item: Accepting a bid from Dan Callaghan Enterprises, Inc., for tire repair and recapping services, in an amount of \$1,000,000. Please scroll down to view the backup material.



CA-1

**ST. PETERSBURG CITY COUNCIL
Consent Agenda
Meeting of November 21, 2024**

To: The Honorable Deborah Figgs-Sanders, Chair, and Members of City Council

Subject: Accepting a bid from Dan Callaghan Enterprises, Inc., for tire repair and recapping services, in an amount of \$1,000,000.

Explanation: The Procurement and Supply Management Department issued IFB-24-267 on September 11, 2024. The solicitation closed on October 3, 2024 and was opened thereafter. The Procurement and Supply Management Department received one bid for tire repair and recapping services and is tabulated as follows:

<u>Bidder</u>	<u>Amount</u>
Dan Callaghan Enterprises, Inc	\$722.33/service

The vendor will provide tire repairs and recapping services for sanitation trucks, large dump trucks and catch basin cleaners. Recapped tires will be used only on rear axles, deliver approximately 75 percent of the tread life, and cost about 35 percent of a new tire. A tire casing can be recapped up to five times before a new tire is required.

The Procurement and Supply Management Department, in cooperation with the Fleet Management Department, recommends for renewal:

Dan Callaghan Enterprises, Inc., (Bradenton).....\$1,000,000
(three years @ \$333,333 per year)

Dan Callaghan Enterprises, Inc., the lowest responsible and responsive bidder, has met the requirements of IFB-24–267, dated September 11, 2024. A blanket purchase agreement will be issued for the initial three-year term and will be binding only for actual services rendered. The agreement has one, three-year renewal option.

Cost/Funding/Assessment Information: Funds have been previously appropriated in the Fleet Management Fund (5001), Fleet Management Department, Parts & Fuel Division (800-2525).

Attachments: Resolution

RESOLUTION NO. 2024-____

A RESOLUTION ACCEPTING THE BID AND APPROVING THE AWARD OF A THREE-YEAR AGREEMENT WITH ONE THREE-YEAR RENEWAL OPTION TO DAN CALLAGHAN ENTERPRISES, INC. FOR TIRE REPAIR AND RECAPPING SERVICES IN THE AMOUNT OF \$1,000,000 FOR THE INITIAL THREE-YEAR TERM; AUTHORIZING THE MAYOR OR HIS DESIGNEE TO EXECUTE ALL DOCUMENTS NECESSARY TO EFFECTUATE THIS TRANSACTION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Procurement & Supply Management Department issued IFB No. 24-267 on September 11, 2024, for tire repair and recapping services; and

WHEREAS, the City received one (1) bid in response to IFB No. 24-267; and

WHEREAS, Dan Callaghan Enterprises, Inc. is the lowest responsible and responsive bidder and has met the requirements of IFB No. 24-267; and

WHEREAS, the Procurement and Supply Management Department, in cooperation with the Fleet Management Department, recommends approval of this Resolution.

NOW THEREFORE BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida, that the bid is accepted and the award of a three-year agreement with one three-year renewal option to Dan Callaghan Enterprises, Inc. for tire repair and recapping services in the amount of \$1,000,000 for the initial three-year term is hereby approved.

BE IT FURTHER RESOLVED that the Mayor or his designee is authorized to execute all documents necessary to effectuate this transaction.

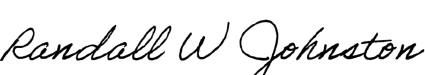
This Resolution shall become effective immediately upon its adoption.

LEGAL:



00776291

DEPARTMENT:



Randall W Johnston



Approvals - gcc

Report • Printed on October 18, 2024

Approved

Consent Approval: 928-82 Tire Repair and Recapping Service, November 7, 2024

Hi,

Attached is a link for approval for a new three year contract for Tire Repair and Recapping for the Fleet Department in the amount of \$1,000,000. This is replacing an existing agreement.

If you have any questions, please let me know!

▼ Attachments



Consent Folder

<https://stpete1.sharepoint.com/:f/s/>

▼ Final status: Approved



Step 4: Approved by

Claude Tankersley

10/18/2024 8:28:50 AM

Approved with assumption that comment made to document will be addressed



Step 3: Approved by

Randall Johnston

10/18/2024 7:22:17 AM



Step 2: Approved by

Stephanie N. Swinson

10/16/2024 2:37:59 PM



Step 1: Approved by

Margaret B. Wahl

10/16/2024 2:23:23 PM

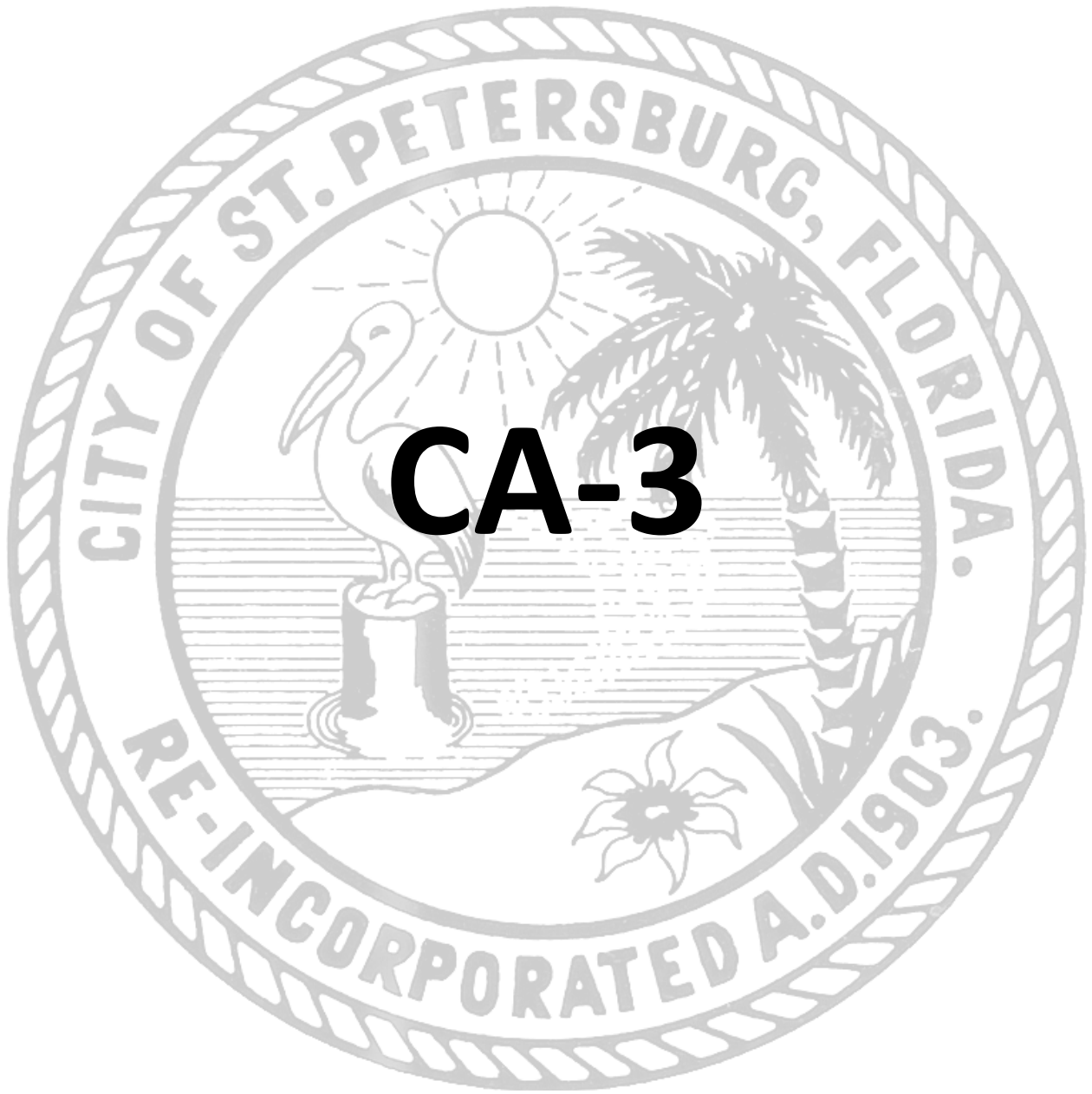


Requested by

Adam E. Williams

10/16/2024 2:12:23 PM

The following page(s) contain the backup material for Agenda Item: A Resolution accepting the final Guaranteed Maximum Price (GMP) proposal in the additional amount of \$376,002 from Create Building Company LLC (formerly WJ Create) (Create), for a revised total GMP in the amount of \$946,857 for construction-phase services associated with improvements at various Recreation Centers as part of the Recreation Centers Facility Improvements Project; authorizing the Mayor or his designee to execute the Second Amendment to the Construction Manager at Risk Agreement with a GMP between the City of St. Petersburg, Florida and Create dated August 15, 2023 to incorporate the final GMP proposal into the Agreement and modify other necessary provisions; and providing an effective date (ECID Project No. 23140-100)
Please scroll down to view the backup material.



CA-3

ST. PETERSBURG CITY COUNCIL

Consent Agenda

Meeting of November 21, 2024

TO: The Honorable Deborah Figgs-Sanders, Chair, and Members of City Council

SUBJECT: A Resolution accepting the final Guaranteed Maximum Price (“GMP”) proposal in the additional amount of \$376,002 from Create Building Company LLC (formerly WJ Create) (“Create”), for a revised total GMP in the amount of \$946,857 for construction-phase services associated with improvements at various Recreation Centers as part of the Recreation Centers Facility Improvements Project; authorizing the Mayor or his designee to execute the Second Amendment to the Construction Manager at Risk Agreement with a GMP between the City of St. Petersburg, Florida and Create dated August 15, 2023 to incorporate the final GMP proposal into the Agreement and modify other necessary provisions; and providing an effective date (ECID Project No. 23140-100)

EXPLANATION: On September 8, 2022, City Council acknowledged the selection of five CMAR firms for the CMAR Continuing Services for City Facilities, for the Engineering & Capital Improvements Department and authorized execution of Construction Manager at Risk Agreements with a Guaranteed Maximum Price with those firms. A Letter Agreement as executed with each firm establishing the terms and conditions of the continuing services including an agreed upon fee scale, the CMAR Agreement and insurance requirements.

On August 15, 2023, the Engineering and Capital Improvements Department (“ECID”) administratively approved the AIA Document A133 – 2019 and AIA Document A201-2017 with Create Building Company LLC, formerly WJ Create (“Create”) for pre-construction services including the review of bid plans, site visits, and bidding services in the amount of \$5,000.

On September 7, 2023, City Council approved the First Amendment to the Agreement for a partial GMP proposal in the amount of \$570,855. The partial GMP proposal was comprised of budgeted allowances for construction phase services for facility improvements to various recreation centers following the Child Care Stabilization Subgrant stipulations which required the funds to be encumbered prior to September 30, 2023. The allowances only partially funded the construction services for each facility. The construction phase services are to include but not limited to the following: restroom renovations to replace floor and wall tile, partitions, commodes, urinals, sinks, soap dispensers, hand dryers, and water heaters, facility flooring replacement, door hardware replacement, and new reception desk areas.

This Second Amendment to the Agreement will fund the construction scope of the work listed above for the full GMP revised total of \$946,857.

Phase I - Preconstruction

Agreement	Preconstruction Services Fees	\$	5,000.00 (Approved)
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Phase II - GMP

Amendment No. 1	Partial GMP Construction Services	\$	570,855.00 (Approved)
<u>Amendment No. 2</u>	<u>Full GMP Construction Services</u>	<u>\$</u>	<u>376,002.00 (New)</u>

Phase II GMP Sub-Total	\$	946,857.00
Grand Total	\$	951,857.00

City Code 2-234, Small Business Enterprise (“SBE”) Assistance Program, requires a required participation percentage to be assigned to all construction projects of over \$50,000. Create is a registered SBE with the City of St. Petersburg; therefore, satisfies this City Code.

RECOMMENDATION: Administration recommends authorizing the Mayor or his designee to accept the final Guaranteed Maximum Price (“GMP”) proposal in the additional amount of \$376,002 from Create Building Company LLC (formerly WJ Create) (“Create”), for a revised total GMP in the amount of \$946,857 for construction-phase services associated with improvements at various Recreation Centers as part of the Recreation Centers Facility Improvements Project; authorizing the Mayor or his designee to execute the Second Amendment to the Construction Manager at Risk Agreement with a GMP between the City of St. Petersburg, Florida and Create dated August 15, 2023 to incorporate the final GMP proposal into the Agreement and modify other necessary provisions; and providing an effective date (ECID Project No. 23140-100)

COST/FUNDING/ASSESSMENT INFORMATION: Funds have been previously appropriated in the General Fund (0001), FY23 ELC Stabilization Grant Project (19572).

ATTACHMENTS: Full GMP Proposal
Resolution

RESOLUTION NO. 2024-_____

A RESOLUTION ACCEPTING THE FINAL GUARANTEED MAXIMUM PRICE (“GMP”) PROPOSAL IN THE ADDITIONAL AMOUNT OF \$376,002 FROM CREATE BUILDING COMPANY LLC (FORMERLY WJ CREATE) (“CREATE”), FOR A REVISED TOTAL GMP IN THE AMOUNT OF \$946,857 FOR CONSTRUCTION-PHASE SERVICES ASSOCIATED WITH IMPROVEMENTS AT VARIOUS RECREATION CENTERS AS PART OF FOR THE RECREATION CENTERS FACILITY IMPROVEMENTS PROJECT; AUTHORIZING THE MAYOR OR HIS DESIGNEE TO EXECUTE THE SECOND AMENDMENT TO THE CONSTRUCTION MANAGER AT RISK AGREEMENT WITH A GMP BETWEEN THE CITY OF ST. PETERSBURG, FLORIDA AND CREATE DATED AUGUST 15, 2023 TO INCORPORATE THE FINAL GMP PROPOSAL INTO THE AGREEMENT AND MODIFY OTHER NECESSARY PROVISIONS; AND PROVIDING AN EFFECTIVE DATE (ECID PROJECT NO. 23140-100)

WHEREAS, on September 8, 2022, City Council (i) acknowledged the selection of five firms, including Create Building Company LLC, formerly WJ Create (“Create”), as the most qualified firms to provide construction manager at risk services on a continuing basis for City facilities projects for the Engineering & Capital Improvements Department and (ii) authorized the Mayor or his designee to execute Construction Manager at Risk Agreements with a Guaranteed Maximum Price between the City and those qualified firms, including Create; and

WHEREAS, the City and Create entered into a Construction Manager at Risk Agreement with a Guaranteed Maximum Price (“GMP”) on August 15, 2023 (“Agreement”) for Create to provide preconstruction and phase services for the Recreation Centers Facility Improvements Project (“Project”); and

WHEREAS, Administration authorized payment under the Agreement for preconstruction services, including the review of bid plans, site visits, and bidding services, in the amount of \$5,000; and

WHEREAS, City Council approved the First Amendment to the Agreement with a partial GMP which provided for construction phase services for the Project in the amount of \$570,855 (which included a \$20,000 owner’s contingency); and

WHEREAS, Create has submitted to the City for review and acceptance a final GMP proposal in the amount of \$376,002 (which amount includes a \$38,973 owner’s contingency) for the

remaining construction phase services for the Project; and

WHEREAS the total GMP for the Project is \$946,857; and

WHEREAS, the City and Create desire to execute the Second Amendment to the Agreement to incorporate the final GMP proposal into the Agreement and modify other necessary provisions.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida, that the final guaranteed maximum price (“GMP”) proposal in the additional amount of \$376,002 from Create Building Company LLC, formerly WJ Create (“Create”) for a revised total GMP in the amount of \$946,857 for construction-phase services associated with improvements at various recreation centers as part of the Recreation Centers Facility Improvements Project is hereby accepted.

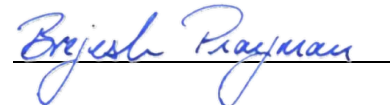
BE IT FURTHER RESOLVED that the Mayor or his designee is authorized to execute the Second Amendment to the Construction Manager at Risk Agreement with a GMP between the City of St. Petersburg, Florida and Create dated August 15, 2023 (“Agreement”) to incorporate the Final GMP proposal into the Agreement and modify other necessary provisions.

This Resolution shall become effective immediately upon its adoption.

LEGAL:


00774259

DEPARTMENT:



**CONSTRUCTION MANAGER AT RISK – RECREATION CENTERS – FACILITY
IMPROVEMENTS
GUARANTEED MAXIMUM PRICE PROPOSAL
CITY OF ST. PETERSBURG, FLORIDA
PROJECT NO. 23140-100**

Proposal Date: 10/21/2024

This GMP Proposal was based on documents prepared by:

- WANNEMACHER JENSEN ARCHITECTS, INC.

The documents include:

- 100% CD SET, 01/19/2024

The Guaranteed Maximum Price for the RECREATION CENTERS – FACILITY IMPROVEMENTS PROJECT (23140-100) is **NINE HUNDRED FORTY-SIX THOUSAND EIGHT HUNDRED FIFTY-SEVEN THOUSAND DOLLARS (\$946,857)**. A summary breakdown organized by trade categories, allowances/contingencies, and the Construction Manager's Fee is included within the attachments.

Based on approval of the GMP proposal at the November 7th, 2024 City Council Meeting the Substantial Completion date is anticipated to be May 29, 2025.

GENERAL NOTES *The project consists of various facility improvements to the following recreation centers: Child's Park, Frank Pierce, JW Cate, Lake Vista, Roberts Center, TJJ, Walter Fuller, and Willis Johns.*

1. Construction Manager and Owner will work together to review the Allowance items and amounts based on design information and mutually concur that the Allowance values constitute reasonable estimates.

Exhibit A – GMP Proposal
Construction Manager at Risk - Recreation Centers- Facility Improvements
City of St. Petersburg Project No. 23140-100

DETAILED GMP ESTIMATE

See attached Exhibit

DRAFT

SCHEDULE OF ALLOWANCES

Allowance Number	Description	Amount
01	Contractor's Contingency	\$38,973
02	Owner's Contingency	\$38,973

DRAFT

SCHEDULE OF ALLOWANCES

All construction management, labor and equipment will be charged at the billable rates per this Rate Matrix.

**All equipment will be billed per the current Blue Book Rates found at www.equipmentwatch.com*

Description of Salary Management Staff	Billable Rate
Project Management / Site Supervision	\$106.53 (Hourly)

Description of Hourly Craft Labor Staff	Billable Rate*
Misc. Carpentry / Handyman	\$75 (Hourly)

CONSTRUCTION SCHEDULE

See attached Exhibit

LIST OF DRAWINGS

See attached Exhibit

DRAFT

DRAWING LIST AND SPECIFICATIONS

PROJECT:

CITY OF ST PETERSBURG - RECREATION CENTER IMPROVEMENTS

CITY PROJECT NO. 23140-100

#	SHEET ID	TITLE	DATE	REVISION #
CHILDS PARK				
11605-001	G-100	COVER PAGE	01/19/24	0
11605-002	G-101	DRAWING LEGEND AND BUILDING DATA	01/19/24	0
11605-003	G-104	MOUNTING HEIGHTS	01/19/24	0
11605-004	G-106	SPECIFICATIONS	01/19/24	0
11605-005	G-107	SPECIFICATIONS	01/19/24	0
11605-006	G-108	SPECIFICATIONS	01/19/24	0
11605-007	A-101	DEMOLITION PLAN & FLOOR PLAN	01/19/24	0
11605-008	ID-101	FINISH PLAN & RESTROOM ELEVATIONS	01/19/24	0
11605-009	P0.01	PLUMBING LEAD-IN SHEET	01/19/24	0
11605-010	P0.02	PLUMBING SPECIFICATION	01/19/24	0
11605-011	P3.01	PLUMBING PLAN	01/19/24	0
11605-012	P6.01	PLUMBING SCHEDULE	01/19/24	0
11605-013	E0.01	ELECTRICAL LEAD_IN SHEET	01/19/24	0
11605-014	E1.01	ELECTRICAL DEMOLITION PLAN	01/19/24	0
11605-015	E4.01	ELECTRICAL POWER PLAN		
FRANK PIERCE				
11606-001	G-100	COVER PAGE	01/19/24	0
11606-002	G-101	DRAWING LEGEND AND BUILDING DATA	01/19/24	0
11606-003	G-106	SPECIFICATIONS	01/19/24	0
11606-004	G-107	SPECIFICATIONS	01/19/24	0
11606-005	G-108	SPECIFICATIONS	01/19/24	0
11606-006	A-101A	DEMOLITION PLAN & FLOOR PLAN	01/19/24	0
11606-007	A-101B	DEMOLITION PLAN & FLOOR PLAN	01/19/24	0
JW CATE				
11607-001	G-100	COVER PAGE	01/19/24	0
11607-002	G-101	DRAWING LEGEND AND BUILDING DATA	01/19/24	0
11607-003	G-104	MOUNTING HEIGHTS	01/19/24	0
11607-004	G-106	SPECIFICATIONS	01/19/24	0
11607-005	G-107	SPECIFICATIONS	01/19/24	0
11607-006	G-108	SPECIFICATIONS	01/19/24	0
11607-007	A-101	DEMOLITION PLAN & FLOOR PLAN	01/19/24	0
11607-008	ID-101	RESTROOM PLAN & ELEVATIONS	01/19/24	0
11607-009	P0.01	PLUMBING LEAD-IN SHEET	01/19/24	0

11607-010	P0.02	PLUMBING SPECIFICATIONS	01/19/24	0
11607-011	P3.01	PLUMBING PLAN	01/19/24	0
11607-012	P6.01	PLUMBING SCHEDULE	01/19/24	0
11607-013	E0.01	ELECTRICAL LEAD-IN SHEET	01/19/24	0
11607-014	E1.01	ELECTRICAL DEMOLITION PLAN	01/19/24	0
11607-015	E4.01	ELECTRICAL POWER PLAN	01/19/24	0

LAKE VISTA

11608-001	G-100	COVER PAGE	01/19/24	0
11608-002	G-106	SPECIFICATIONS	01/19/24	0
11608-003	G-107	SPECIFICATIONS	01/19/24	0
11608-004	ID-101	FINISH PLAN	10/16/24	1

ROBERTS

11609-001	G-100	COVER PAGE	01/19/24	0
11609-002	G-101	DRAWING LEGEND AND BUILDING DATA	01/19/24	0
11609-003	G-104	MOUNTING HEIGHTS	01/19/24	0
11609-004	G-106	SPECIFICATIONS	01/19/24	0
11609-005	G-107	SPECIFICATIONS	01/19/24	0
11609-006	G-108	SPECIFICATIONS	01/19/24	0
11609-007	A-101	DEMOLITION PLAN & FLOOR PLAN	01/19/24	0
11609-008	ID-101	ENLARGED FINISH PLAN & RR ELEVATIONS	01/19/24	0
11609-009	P0.01	PLUMBING LEAD-IN SHEET	01/19/24	0
11609-010	P0.02	PLUMBING SPECIFICATIONS	01/19/24	0
11609-011	P3.01	PLUMBING PLAN	01/19/24	0
11609-012	P6.01	PLUMBING SCHEDULE	01/19/24	0
11609-013	E0.01	ELECTRICAL LEAD-IN SHEET	01/19/24	0
11609-014	E1.01	ELECTRICAL DEMOLITION PLAN	01/19/24	0
11609-015	E4.01	ELECTRICAL POWER PLAN	01/19/24	0

THOMAS JET JACKSON

11610-001	G-100	COVER PAGE	01/19/24	0
11610-002	G-101	DRAWING LEGEND AND BUILDING DATA	01/19/24	0
11610-003	G-104	MOUNTING HEIGHTS	01/19/24	0
11610-004	G-106	SPECIFICATIONS	01/19/24	0
11610-005	G-107	SPECIFICATIONS	01/19/24	0
11610-006	G-108	SPECIFICATIONS	01/19/24	0
11610-007	A-101	DEMOLITION PLAN & FLOOR PLAN	01/19/24	0
11610-008	ID-101	ENLARGED FINISH PLAN & RR ELEVATIONS	10/16/24	1
11610-009	E0.01	ELECTRICAL LEAD-IN SHEET	01/19/24	0
11610-010	E1.01	ELECTRICAL DEMOLITION PLAN	01/19/24	0
11610-011	E4.01	ELECTRICAL POWER PLAN	01/19/24	0

WALTER FULLER

11611-001	G-100	COVER PAGE	01/19/24	0
11611-002	G-101	DRAWING LEGEND AND BUILDING DATA	01/19/24	0
11611-003	G-104	MOUNTING HEIGHTS	01/19/24	0
11611-004	G-106	SPECIFICATIONS	01/19/24	0
11611-005	G-107	SPECIFICATIONS	01/19/24	0
11611-006	A-100	DEMOLITION FINISH PLAN	01/19/24	0
11611-007	ID-101	FINISH PLAN & DETAILS	* Pending Revision	

WILLIS JOHNS

11612-001	G-100	COVER PAGE	01/19/24	0
11612-002	G-101	DRAWING LEGEND AND BUILDING DATA	01/19/24	0
11612-003	G-104	MOUNTING HEIGHTS	01/19/24	0
11612-004	G-106	SPECIFICATIONS	01/19/24	0
11612-005	G-107	SPECIFICATIONS	01/19/24	0
11612-006	G-108	SPECIFICATIONS	01/19/24	0
11612-007	A-101	FLOOR PLAN & DEMOLITION PLAN	01/19/24	0
11612-008	ID-101	RESTROOM PLANS AND ELEVATIONS	01/19/24	0
11612-009	P0.01	PLUMBING LEAD-IN SHEET	01/19/24	0
11612-010	P0.02	PLUMBING SPECIFICATIONS	01/19/24	0
11612-011	P3.01	PLUMBING PLAN	01/19/24	0
11612-012	P6.01	PLUMBING SCHEDULE	01/19/24	0
11612-013	E0.01	ELECTRICAL LEAD-IN SHEET	01/19/24	0
11612-014	E1.01	ELECTRICAL DEMOLITION PLAN	01/19/24	0
11612-015	E4.01	ELECTRICAL POWER PLAN	01/19/24	0

ASSUMPITIONS & QUALIFICATIONS

PROJECT:

CITY OF ST PETERSBURG - RECREATION CENTER IMPROVEMENTS

CITY PROJECT NO. 23140-100

- Owner is to furnish and Contractor to install **all** Baby Changing Stations, Toilet Paper Dispensers, and Soap Dispensers.
- "Accurate" toilet partitions in-lieu of "Bradley Corporation".
- "ASI" toilet specialties in-lieu of "Bradley Corporation".
- "Elite Crete" epoxy system in-lieu of "Dur-A-Flex System".
- "Mapei Planiseal Moisture Barrier" system in-lieu of "Armstrong Strong" System
- Builder's Risk is not included as part of the GMP.
- Assumes existing branch circuits sufficient for new Hand Dryers.
- Assumes a new grounded wire is not need for all GFCI outlet replacements.

CITY OF ST PETERSBURG - RECREATION CENTER IMPROVEMENTS

CITY PROJECT NO. 23140-100

GMP PROJECT BUDGET

DIVISION / DESCRIPTION	1	2	3	4	5	6	7	8	TOTALS
	CHILDS PARK	FRANK PIERCE	JW GATE	LAKE VISTA	ROBERTS	THOMAS J JACKSON	WALTER FULLER	WILLIS JOHNS	
01 General Requirements & Conditions	23,857	8,092	22,807	8,942	23,857	18,745	14,053	19,595	\$139,949
02 Existing Conditions	9,490	1,000	11,090	8,650	11,400	7,550	15,145	11,100	\$75,425
06 Woods, Plastics, and Composites	-	-	-	-	-	18,567	-	-	\$18,567
08 Openings	-	33,408	-	-	-	-	-	-	\$33,408
09 Finishes	19,928	-	29,455	37,867	22,849	37,926	78,352	31,467	\$257,844
10 Specialties	13,120	-	25,842	-	26,667	-	-	27,643	\$93,272
22 Plumbing	29,546	-	34,502	-	35,570	-	-	36,329	\$135,947
26 Electrical	2,650	-	2,500	-	2,150	3,650	-	2,150	\$13,100
TOTAL CONSTRUCTION COST	98,591	44,950	126,195	55,459	122,493	95,938	107,550	128,285	\$779,462
General Liability Insurance	986	450	1,262	555	1,225	959	1,076	1,283	\$7,795
Construction Bond	1,183	539	1,514	666	1,470	1,151	1,291	1,539	\$9,954
Contractor's Fee	9,320	4,158	11,673	5,130	11,331	8,874	9,948	11,866	\$72,301
Contractor's Contingency	4,930	2,248	6,310	2,773	6,125	4,797	5,378	6,414	\$38,973
Owner's Contingency	4,930	2,248	6,310	2,773	6,125	4,797	5,378	6,414	\$38,973
TOTALS	\$119,939	\$54,592	\$153,264	\$67,355	\$148,767	\$116,517	\$130,620	\$155,802	\$946,857

CHILDS PARK

PROJECT BUDGET

MAS	ITEM	DESCRIPTION	UNITS	UOM	COST	TOTAL
01	General Conditions					
	Project Management	Project Manager & Site Supervision	5	WKLY x	\$4,261.37 =	\$21,307
	Dumpster	Per Pull	3	EA x	\$850.00 =	\$2,550
	Temp Toilets					OWNER PROVIDED
01	Subtotal General Conditions					\$23,857
02	Existing Conditions					
	Selective Demolition Services		1	LSUM x	\$5,990.00 =	\$5,990
	Wall Cavity Modification		1	LSUM x	\$1,500.00 =	\$1,500
	Temp Protection & Misc. Consumables		1	LSUM x	\$2,000.00 =	\$2,000
02	Subtotal Existing Conditions					\$9,490
09	Finishes					
	Patch Walls		1	LSUM x	\$1,000.00 =	\$1,000
	Wall Finishes	Porecelain Tile	1	LSUM x	\$5,738.00 =	\$5,738
	Flooring Finishes	Epoxy w/ 4" Cove base	1	LSUM x	\$10,082.05 =	\$10,082
	Paint	All exposed non tiled surfaces	1	LSUM x	\$3,108.00 =	\$3,108
09	Subtotal Finishes					\$19,928
10	Specialties					
	Toilet Partitions & Urinal Screens	Accurate	1	LSUM x	\$7,173.00 =	\$7,173
	Toilet Accessories	ASI - Grab Bars, Mirror	1	LSUM x	\$1,200.00 =	\$1,200
	HD - Hand Dryer	XLERATOR XL-SB & Wall Guard	1	LSUM x	\$3,797.00 =	\$3,797
	MR-1 - Mirror	Custom Vanity Mirror	1	LSUM x	\$950.00 =	\$950
	SND - Napkin Disposal					OWNER FURNISH / CONTRACTOR INSTALL
	DCS - Baby Changing Station					OWNER FURNISH / CONTRACTOR INSTALL
	SD - Soap Dispenser					OWNER FURNISH / CONTRACTOR INSTALL
	TTD - Toilet Tissue Dispenser					OWNER FURNISH / CONTRACTOR INSTALL
10	Subtotal Specialties					\$13,120
22	Plumbing					
	Caulking & Sealing		1	LUSM x	\$850.00 =	\$850
	Plumbing Subcontractor		1	LSUM x	\$28,696.00 =	\$28,696
22	Subtotal Plumbing					\$29,546
26	Electrical					
	Electrical Services		1	LSUM x	\$2,650.00 =	\$2,650
26	Subtotal Electrical					\$2,650
PROJECT TOTAL						\$98,591

FRANK PIERCE

PROJECT BUDGET

MAS	ITEM	DESCRIPTION	UNITS	UOM	COST	TOTAL
01	General Conditions					
	Project Management	Project Manager & Site Supervision	2	WKLY x	\$4,261.37 =	\$6,392
	Dumpster	Per Pull	2	EA x	\$850.00 =	\$1,700
01	Subtotal General Conditions					\$8,092
02	Existing Conditions					
	Removal of Existing Doors		1	LSUM	\$2,450.00 =	\$2,450
	Temp Protection & Misc. Consumables		1	LSUM x	\$1,000.00 =	\$1,000
02	Subtotal Existing Conditions					\$1,000
08	Openings					
	Door Subcontractor	Including Frames	1	LSUM x	\$33,408.12 =	\$33,408
08	Subtotal Openings					\$33,408
PROJECT TOTAL						\$44,950

JW CATE
PROJECT BUDGET

MAS	ITEM	DESCRIPTION	UNITS	UOM	COST	TOTAL
01	General Conditions					
	Project Management	Project Manager & Site Supervision	5	WKLY x	\$4,261.37 =	\$21,307
	Dumpster		2	EA x	\$750.00 =	\$1,500
	Temp Toilets					OWNER PROVIDED
01	Subtotal General Conditions					\$22,807
02	Existing Conditions					
	Selective Demolition Services		1	LSUM x	\$7,590.00 =	\$7,590
	Wall Cavity Modification	Additional Demolition for Toilets	1	LSUM x	\$1,500.00 =	\$1,500
	Temp Protection & Misc. Consumables		1	LSUM x	\$2,000.00 =	\$2,000
02	Subtotal Existing Conditions					\$11,090
09	Finishes					
	Wall Finishes	Porecelain Wall Tile	1	LSUM x	\$11,523.00 =	\$11,523
	Flooring Finishes	Epoxy w/ 4" Cove base	1	LSUM x	\$13,620.60 =	\$13,621
	Paint	Interior & Exterior	1	LSUM x	\$4,311.00 =	\$4,311
09	Subtotal Finishes					\$29,455
10	Specialties					
	Toilet Partitions & Urinal Screens	Accurate	1	LSUM x	\$17,203.00 =	\$17,203
	Toilet Accessoreis	ASI - Grab Bars, Mirror	1	LSUM x	\$1,982.00 =	\$1,982
	HD - Hand Dryer	XLERATOR XL-SB & Wall Guards	1	LSUM x	\$5,707.00 =	\$5,707
	MIR-1 - Mirror	Custom Vanity Mirrors	1	LSUM x	\$950.00 =	\$950
	DCS - Baby Changing Station					OWNER FURNISH / CONTRACTOR INSTALL
	SD - Soap Dispenser					OWNER FURNISH / CONTRACTOR INSTALL
	SND - Napkin Disposal					OWNER FURNISH / CONTRACTOR INSTALL
	TTD - Toilet Tissue Dispenser					OWNER FURNISH / CONTRACTOR INSTALL
10	Subtotal Specialties					\$25,842
22	Plumbing					
	Caulking & Sealing		1	LSUM x	\$850.00 =	\$850
	Plumbing Subcontractor		1	LSUM x	\$33,652.00 =	\$33,652
22	Subtotal Plumbing					\$34,502
26	Electrical					
	Electrical Services		1	LSUM x	\$2,500.00 =	\$2,500
26	Subtotal Electrical					\$2,500
PROJECT TOTAL						\$126,195

LAKE VISTA

PROJECT BUDGET

MAS	ITEM	DESCRIPTION	UNITS	UOM	COST	TOTAL
01	General Conditions					
	Project Management	Project Manager & Site Supervision	2	WKLY x	\$4,261.37 =	\$6,392
	Dumpster	Per Pull	3	EA x	\$850.00 =	\$2,550
01	Subtotal General Conditions					\$8,942
02	Existing Conditions					
	Selective Demolition Subcontractor		1	SF x	\$7,650.00 =	\$7,650
	Temp Protection & Misc. Consumables		1	LSUM x	\$1,000.00 =	\$1,000
02	Subtotal Existing Conditions					\$8,650
09	Finishes					
	Flooring Finishes		1	LSUM x	\$25,167.00 =	\$25,167
	Moisture Barrier & Flooring Prep		1	LSUM x	\$12,700.00 =	\$12,700
09	Subtotal Finishes					\$37,867
PROJECT TOTAL						\$55,459

ROBERTS
PROJECT BUDGET

MAS	ITEM	DESCRIPTION	UNITS	UOM	COST	TOTAL
01	General Conditions					
	Project Management	Project Manager & Site Supervision	5	WKLY x	\$4,261.37 =	\$21,307
	Dumpster	Per Pull	3	EA x	\$850.00 =	\$2,550
	Temp Toilets					OWNER PROVIDED
01	Subtotal General Conditions				\$5,100.00	\$23,857
02	Existing Conditions					
	Selective Demolition Contractors		1	LSUM x	\$7,900.00 =	\$7,900
	Wall Cavity Modification	Additional Demolition for Toilets	1	LSUM x	\$1,500.00 =	\$1,500
	Temp Protection & Misc. Consumables		1	LSUM x	\$2,000.00 =	\$2,000
02	Subtotal Existing Conditions					\$11,400
09	Finishes					
	Wall Finishes	Porecelain Tile	1	LSUM x	\$11,073.00 =	\$11,073
	Flooring Finishes	Epoxy w/ 4" Cove base	1	LSUM x	\$9,527.75 =	\$9,528
	Paint	All exposed non tiled surfaces	1,124	SF x	\$2.00 =	\$2,248
09	Subtotal Finishes					\$22,849
10	Specialties					
	Toilet Partitions & Urinal Screens	Accurate	1	LSUM x	\$16,224.00 =	\$16,224
	Toilet Accessories	ASI - Grab Bars, Mirror	1	LSUM x	\$2,836.00 =	\$2,836
	HD - Hand Dryer	XLERATOR XL-SB & Wall Guards	1	LSUM x	\$5,707.00 =	\$5,707
	MIR-2 - Mirror	Vanity Mirror	2	EA x	\$950.00 =	\$1,900
	DCS - Baby Changing Station					OWNER FURNISH / CONTRACTOR INSTALL
	SD - Soap Dispenser					OWNER FURNISH / CONTRACTOR INSTALL
	SND - Napkin Disposal					OWNER FURNISH / CONTRACTOR INSTALL
	TTD - Toilet Tissue Dispenser					OWNER FURNISH / CONTRACTOR INSTALL
10	Subtotal Specialties					\$26,667
22	Plumbing					
	Caulking & Sealing		1	LSUM x	\$850.00 =	\$850
	Plumbing Subcontractor		1	LSUM x	\$34,720.00 =	\$34,720
22	Subtotal Plumbing					\$35,570
26	Electrical					
	Electrical Services	Modifications @ New Desks	1	LSUM x	\$2,150.00 =	\$2,150
26	Subtotal Electrical					\$2,150
PROJECT TOTAL						\$122,493

THOMAS J JACKSON

PROJECT BUDGET

MAS	ITEM	DESCRIPTION	UNITS	UOM	COST	TOTAL
01	General Conditions					
	Project Management	Project Manager & Site Supervision	4	WKLY x	\$4,261.37 =	\$17,045
	Dumpster	Per Pull	2	EA x	\$850.00 =	\$1,700
01	Subtotal General Conditions				\$5,100.00	\$18,745
02	Existing Conditions					
	Selective Demolition Contractor		1	LSUM x	\$6,300.00 =	\$6,300
	Temp Protection & Misc. Consumables		1	LSUM x	\$1,250.00 =	\$1,250
02	Subtotal Existing Conditions					\$7,550
06	Woods, Plastics, and Composites					
	Millwork		1	LSUM x	\$18,567.00 =	\$18,567
	Countertops		100	SF x	\$95.00 =	\$9,500
06	Subtotal Woods, Plastics, and Composites					\$18,567
09	Finishes					
	Flooring Finishes	LVT	1	LSUM x	\$21,896.00 =	\$21,896
	Moisture Barrier & Flooring Prep		2,290	SF x	\$7.00 =	\$16,030
09	Subtotal Finishes					\$37,926
26	Electrical					
	Electrical Services	Modifications @ New Desks	1	LSUM x	\$3,650.00 =	\$3,650
26	Subtotal Electrical					\$3,650
PROJECT TOTAL						\$95,938

WALTER FULLER

PROJECT BUDGET

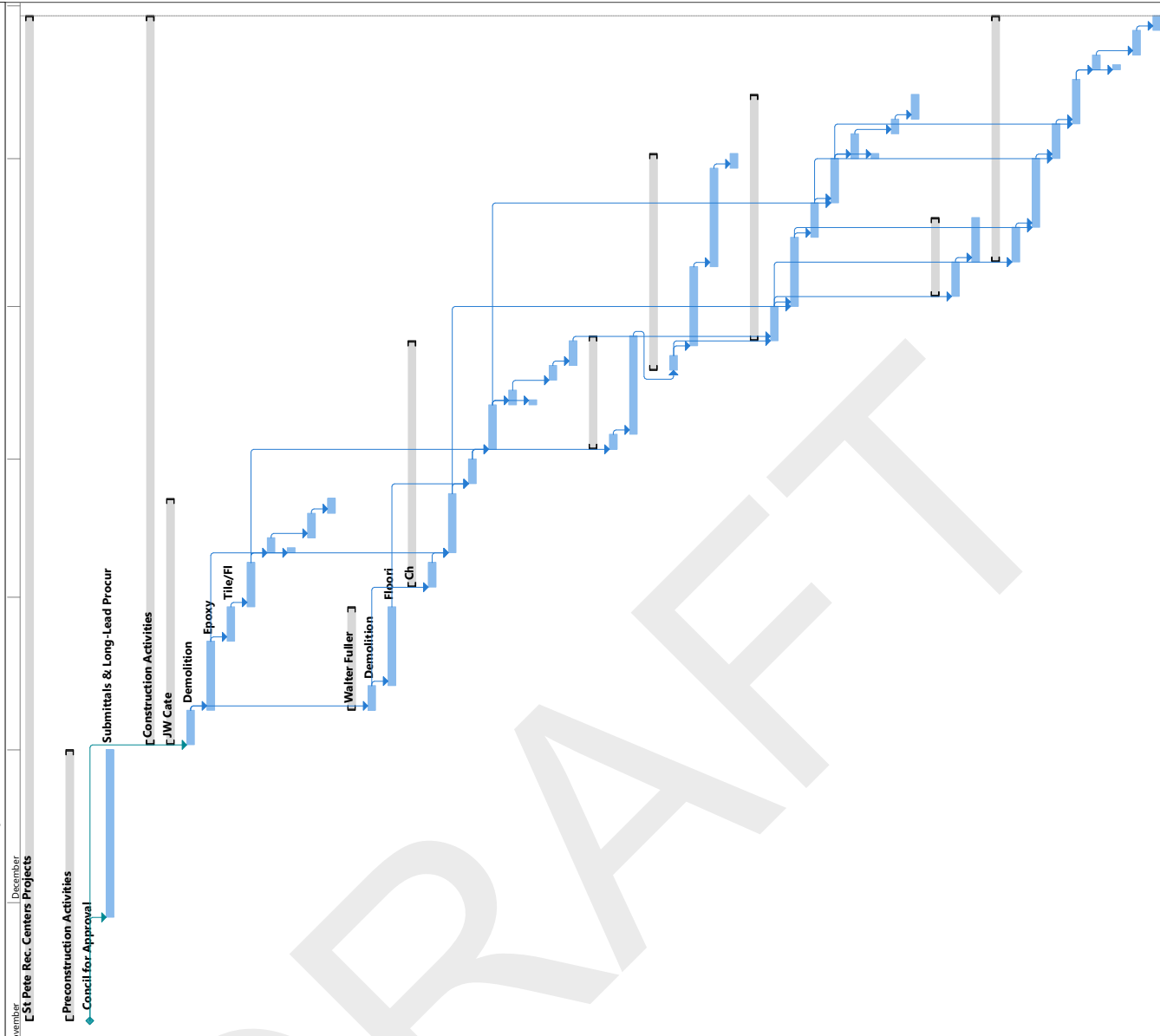
MAS	ITEM	DESCRIPTION	UNITS	UOM	COST	TOTAL
01	General Conditions					
	Project Management	Project Manager & Site Supervision	3	WKLY x	\$4,261.37 =	\$10,653
	Dumpster	Per Pull	4	EA x	\$850.00 =	\$3,400
01	Subtotal General Conditions				\$5,100.00	\$14,053
02	Existing Conditions					
	Selective Demolition Subcontractor		1	LSUM x	\$14,145.00 =	\$14,145
	Temp Protection & Misc. Consumables		1	LSUM x	\$1,000.00 =	\$1,000
02	Subtotal Existing Conditions					\$15,145
09	Finishes					
	Flooring Finishes		1	LSUM x	\$51,752.00 =	\$51,752
	Moisture Barrier & Flooring Prep	Allowance	1	LSUM x	\$26,600.00 =	\$26,600
09	Subtotal Finishes					\$78,352
PROJECT TOTAL						\$107,550

WILLIS JOHNS

PROJECT BUDGET

MAS	ITEM	DESCRIPTION	UNITS	UOM	COST	TOTAL
01	General Conditions					
	Project Management	Project Manager & Site Supervision	4	WKLY x	\$4,261.37 =	\$17,045
	Dumpster	Per Pull	3	EA x	\$850.00 =	\$2,550
	Temp Toilets					OWNER PROVIDED
01	Subtotal General Conditions				\$5,100.00	\$19,595
02	Existing Conditions					
	Selective Demolition Contactor		1	LSUM x	\$7,600.00 =	\$7,600
	Wall Cavity Modification		1	LSUM x	\$1,500.00 =	\$1,500
	Temp Protection & Misc. Consumables		1	LSUM x	\$2,000.00 =	\$2,000
02	Subtotal Existing Conditions					\$11,100
09	Finishes					
	Wall Finishes	Porecelain Tile	1	LSUM x	\$18,209.00 =	\$18,209
	Flooring Finishes	Epoxy w/ 4" Cove base	1	LSUM x	\$12,158.38 =	\$12,158
	Paint	All exposed non tiled surfaces	1	LSUM x	\$1,100.00 =	\$1,100
09	Subtotal Finishes					\$31,467
10	Specialties					
	Toilet Partitions & Urinal Screens	Accurate	1	LSUM x	\$18,713.00 =	\$18,713
	Toilet Accessories	ASI - Grab Bars, Mirror	1	LSUM x	\$3,223.00 =	\$3,223
	Hand Dryers	XLERATOR XL-SB & Wall Guards	1	LSUM x	\$5,707.00 =	\$5,707
	DCS - Baby Changing Station	Excluded - Provided By Owner				OWNER FURNISH / CONTRACTOR INSTALL
	SD - Soap Dispenser	Excluded - Provided By Owner				OWNER FURNISH / CONTRACTOR INSTALL
	SND - Napkin Disposal	Excluded - Provided By Owner				OWNER FURNISH / CONTRACTOR INSTALL
	TTD - Toilet Tissue Dispenser	Excluded - Provided By Owner				OWNER FURNISH / CONTRACTOR INSTALL
10	Subtotal Specialties					\$27,643
22	Plumbing					
	Caulking & Sealing		1	LSUM x	\$850.00 =	\$850
	Plumbing Subcontractor		1	LSUM x	\$35,479.00 =	\$35,479
22	Subtotal Plumbing					\$36,329
26	Electrical					
	Electrical Services		1	LSUM x	\$2,150.00 =	\$2,150
26	Subtotal Electrical					\$2,150
PROJECT TOTAL						\$128,285

Simple Project Plan



ID	Task Name	Duration	Start	Finish
1	St Pete Rec. Centers Projects	146 days	Thu 11/7/24	Thu 5/29/25
2	Preconstruction Activities	39 days	Thu 11/7/24	Tue 12/31/24
3	Council for Approval	0 days	Thu 11/7/24	Thu 11/7/24
4	Submittals & Long-Lead Procurement	24 days	Thu 11/28/24	Tue 12/31/24
5	Construction Activities	106 days	Thu 12/2/25	Thu 5/29/25
6	JW Gate	36 days	Thu 12/2/25	Thu 2/20/25
7	Demolition	5 days	Thu 12/2/25	Wed 1/8/25
8	Epoxy	10 days	Thu 12/2/25	Wed 1/22/25
9	Tile/Flooring	5 days	Thu 12/2/25	Wed 1/29/25
10	Plumbing	7 days	Thu 12/2/25	Fri 2/7/25
11	Specialties	3 days	Mon 2/10/25	Wed 2/12/25
12	Electrical	1 day	Mon 2/10/25	Mon 2/10/25
13	Painting	3 days	Thu 2/13/25	Mon 2/17/25
14	Punch	3 days	Tue 2/18/25	Thu 2/20/25
15	Walter Fuller	15 days	Thu 1/9/25	Wed 1/29/25
16	Demolition	3 days	Thu 1/9/25	Mon 1/13/25
17	Flooring	12 days	Tue 1/14/25	Wed 1/29/25
18	Childs Park	36 days	Mon 2/3/25	Mon 3/24/25
19	Demolition	5 days	Mon 2/3/25	Fri 2/7/25
20	Epoxy	10 days	Mon 2/10/25	Fri 2/21/25
21	Tile/Flooring	5 days	Mon 2/24/25	Fri 2/28/25
22	Plumbing	7 days	Mon 3/3/25	Tue 3/11/25
23	Specialties	3 days	Wed 3/12/25	Fri 3/14/25
24	Electrical	1 day	Wed 3/12/25	Wed 3/12/25
25	Painting	3 days	Mon 3/17/25	Wed 3/19/25
26	Punch	3 days	Thu 3/20/25	Mon 3/24/25
27	Lake Vista	17 days	Mon 3/3/25	Tue 3/25/25
28	Demolition	3 days	Mon 3/3/25	Wed 3/5/25
29	Flooring	14 days	Thu 3/6/25	Tue 3/25/25
30	TJJ	32 days	Wed 3/19/25	Thu 5/1/25
31	Demolition	3 days	Wed 3/19/25	Fri 3/21/25
32	Millwork	12 days	Mon 3/24/25	Tue 4/8/25
33	Flooring	14 days	Wed 4/9/25	Mon 4/28/25
34	Electrical	3 days	Tue 4/29/25	Thu 5/1/25
35	Roberts	36 days	Tue 3/25/25	Tue 5/13/25
36	Demolition	5 days	Tue 3/25/25	Mon 3/31/25
37	Epoxy	10 days	Tue 4/1/25	Mon 4/14/25
38	Tile/Flooring	5 days	Tue 4/15/25	Mon 4/21/25
39	Plumbing	7 days	Tue 4/22/25	Wed 4/30/25
40	Specialties	3 days	Thu 5/1/25	Mon 5/5/25
41	Electrical	1 day	Thu 5/1/25	Thu 5/1/25
42	Painting	3 days	Tue 5/6/25	Thu 5/8/25
43	Punch	3 days	Fri 5/9/25	Tue 5/13/25
44	Frank Pierce	12 days	Thu 4/3/25	Fri 4/18/25
45	Demolition	5 days	Thu 4/3/25	Wed 4/9/25
46	Doors	7 days	Thu 4/10/25	Fri 4/18/25
47	Willis Johns	36 days	Thu 4/10/25	Thu 5/29/25
48	Demolition	5 days	Thu 4/10/25	Wed 4/16/25
49	Epoxy	10 days	Thu 4/17/25	Wed 4/30/25
50	Tile/Flooring	5 days	Thu 5/1/25	Wed 5/7/25
51	Plumbing	7 days	Thu 5/8/25	Fri 5/16/25
52	Specialties	3 days	Mon 5/19/25	Wed 5/21/25
53	Electrical	1 day	Mon 5/19/25	Mon 5/19/25
54	Painting	3 days	Thu 5/22/25	Mon 5/26/25
55	Punch	3 days	Tue 5/27/25	Thu 5/29/25





Approvals - gcc

Report • Printed on November 7, 2024

Approved

11/21 Council - WJ Create - Rec Centers Imps - GMP

Re-routing to correct totals in Subject line. Item will be submitted 11/21.

▼ Attachments



WJ Create - Rec Centers Imps ·

[https://stpete1-my.sharepoint.com/!](https://stpete1-my.sharepoint.com/)

▼ Final status: Approved

CT

Step 3: Approved by

Claude Tankersley

11/7/2024 11:18:20 AM

MW

Step 2: Approved by

Margaret B. Wahl

11/6/2024 9:05:37 AM

BP

Step 1: Approved by

Brejesh Prayman

11/6/2024 9:03:08 AM

SJ

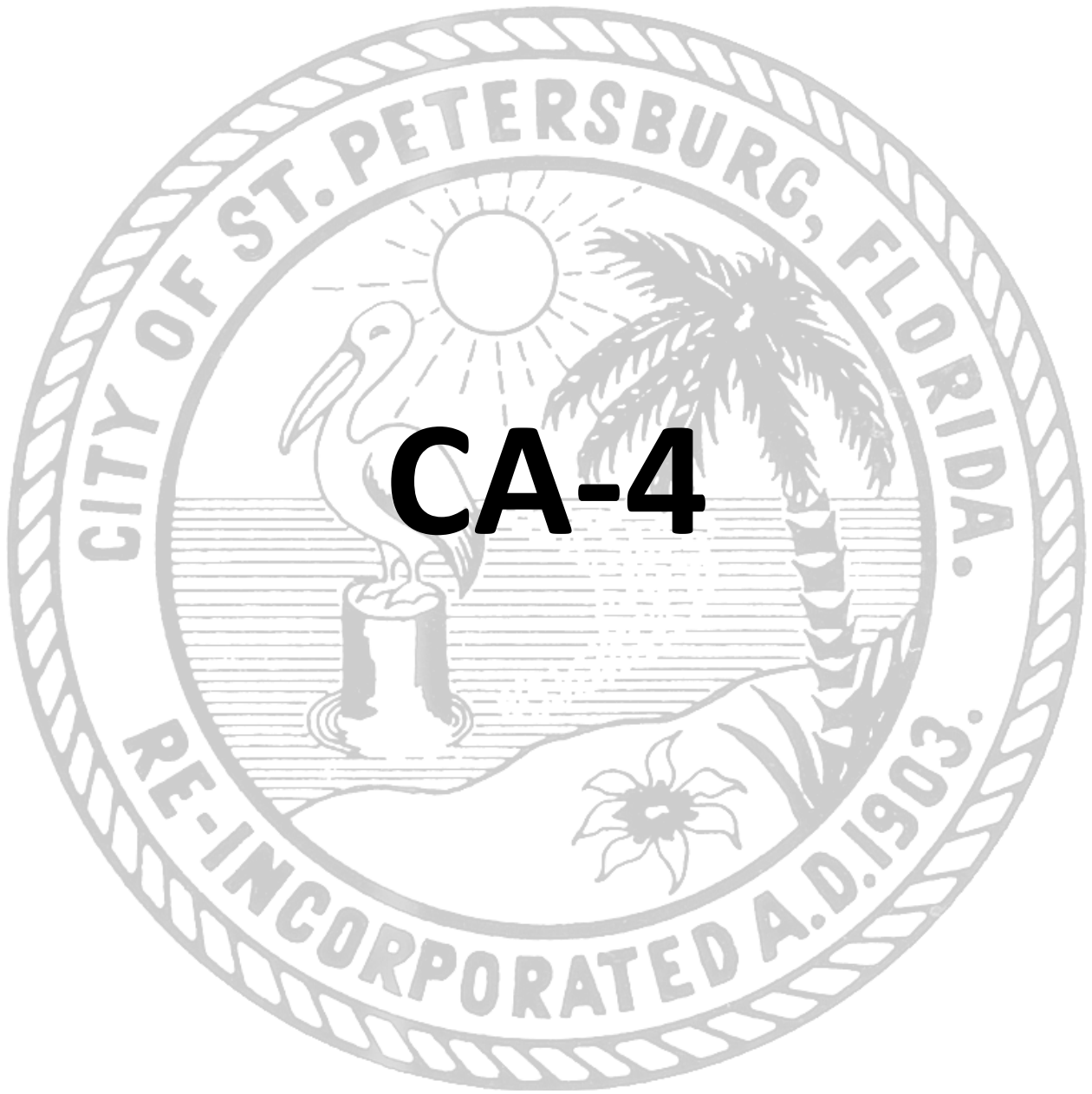
Requested by

Sarah B. Johnson

10/29/2024 8:10:00 AM

The following page(s) contain the backup material for Agenda Item: A Resolution accepting Addendum No. 1 in an amount not to exceed \$304,624 to the Guaranteed Maximum Price (“GMP”) proposal dated December 5, 2023 submitted by Biltmore Construction Co. Inc. (“Biltmore”) for construction-phase services for the Jamerson Elementary Drainage Repairs, to cover increased construction costs, bonds and insurance, general conditions, CM fees, and contingencies for both the CM and the City for required remedial work for the Project; providing that the total GMP for the Project shall not exceed \$598,800; authorizing the Mayor or his designee to execute the First Amendment to the Construction Manager at Risk (“CMAR”) Agreement with a GMP between the City of St. Petersburg, Florida, and Biltmore dated April 4, 2024, to incorporate Addendum No. 1 to the GMP proposal into such Agreement; rescinding unencumbered appropriations in the Stormwater Drainage Capital Projects Fund (4013) in the amount of \$255,515.49 from the Vinoy Golf Club Drainage Channel Project (19857) and \$49,108.51 from the Old NE Stormwater Drainage Improvements Project (18596); approving a supplemental appropriation in the amount of \$304,624 from the increase in the unappropriated balance of the Stormwater Drainage Capital Projects Fund (4013), resulting from the above rescissions, to the Drainage Line R/R FY24 Project (19848) to provide for the necessary funding for this Addendum; and providing an effective date. (ECID Project No. 24132-130; Oracle Project No. 19848)

Please scroll down to view the backup material.



CA-4

ST. PETERSBURG CITY COUNCIL

Consent Agenda

Meeting of November 21, 2024

TO: The Honorable Deborah Figgs-Sanders, Chair, and Members of City Council

SUBJECT: A Resolution accepting Addendum No. 1 in an amount not to exceed \$304,624 to the Guaranteed Maximum Price (“GMP”) proposal dated December 5, 2023 submitted by Biltmore Construction Co. Inc. (“Biltmore”) for construction-phase services for the Jamerson Elementary Drainage Repairs, to cover increased construction costs, bonds and insurance, general conditions, CM fees, and contingencies for both the CM and the City for required remedial work for the Project; providing that the total GMP for the Project shall not exceed \$598,800; authorizing the Mayor or his designee to execute the First Amendment to the Construction Manager at Risk (“CMAR”) Agreement with a GMP between the City of St. Petersburg, Florida, and Biltmore dated April 4, 2024, to incorporate Addendum No. 1 to the GMP proposal into such Agreement; rescinding unencumbered appropriations in the Stormwater Drainage Capital Projects Fund (4013) in the amount of \$255,515.49 from the Vinoy Golf Club Drainage Channel Project (19857) and \$49,108.51 from the Old NE Stormwater Drainage Improvements Project (18596); approving a supplemental appropriation in the amount of \$304,624 from the increase in the unappropriated balance of the Stormwater Drainage Capital Projects Fund (4013), resulting from the above rescissions, to the Drainage Line R/R FY24 Project (19848) to provide for the necessary funding for this Addendum; and providing an effective date. (ECID Project No. 24132-130; Oracle Project No. 19848)

EXPLANATION: On November 10, 2022, City Council acknowledged the selection of two CMAR firms for the CMAR Continuing Services for Roadway, Structures, and Stormwater projects, for the Engineering & Capital Improvements Department and authorized execution of Construction Manager at Risk Agreements with a Guaranteed Maximum Price with those firms. A Letter Agreement was executed with each firm establishing the terms and conditions of the continuing services including an agreed upon fee scale, the CMAR Agreement and insurance requirements.

On April 4, 2024, the City Council approved a Guaranteed Maximum Price (“GMP”) Proposal of \$294,176, engaging Biltmore Construction to assist in conducting initial field investigations and limited repairs. This work, aimed at identifying and mitigating, if budget permitted, the causes of recent depressions, focused on the city-owned drainage system located at 1200 37th St S, St. Petersburg, FL 33711, within the Jamerson Elementary campus.

The First Amendment to the GMP in an amount not to exceed \$304,624 will increase the project's budget to cover essential work identified in the recent assessment, which included cleaning, infiltration tests, and internal inspections of the drainage system. Agreed upon by Biltmore and City Administration, the scope of work includes internal joint restoration on 78-inch RCP lines using techniques such as grouting, expanding gasket placements, and polyurethane injections; grouting of lifting holes; crack remediation, the pouring of new inverts, and connection repairs to existing precast manholes; and overall site restoration. These tasks, crucial for the drainage system’s longevity and functionality, address maintenance needs beyond the initial assessments. To better prepare for unforeseen damages from recent severe weather events, contingency funds have been supplemented, although these funds may not cover all potential

additional costs. The proposed amendment's costs would exceed the repair allowances and initial contingency funds allocated in the original project's overall budget.

The summary of the proposed amended GMP is as follows:

	Previous	Change	Amended
Construction Cost	\$ 200,000	\$ 225,096	\$ 425,096
General Conditions	\$ 30,000	\$ 14,560	\$ 44,560
CM Contingency	\$ 10,000	\$ 7,054	\$ 17,054
CM Fee	\$ 28,800	\$ 32,580	\$ 61,380
General Liability	\$ 2,688	\$ 2,667	\$ 5,355
Performance Bond	\$ 2,688	\$ 2,667	\$ 5,355
<hr/>			
Subtotal GMP	\$ 274,176	\$ 284,624	\$ 558,800
Owner's Contingency	\$ 20,000	\$ 20,000	\$ 40,000
<hr/>			
Guaranteed Maximum Price	\$ 294,176	\$ 304,624	\$ 598,800

RECOMMENDATION: Approval of a Resolution accepting Addendum No. 1 in an amount not to exceed \$304,624 to the Guaranteed Maximum Price (“GMP”) proposal dated December 5, 2023 submitted by Biltmore Construction Co. Inc. (“Biltmore”) for construction-phase services for the Jamerson Elementary Drainage Repairs, to cover increased construction costs, bonds and insurance, general conditions, CM fees, and contingencies for both the CM and the City for required remedial work for the Project; providing that the total GMP for the Project shall not exceed \$598,800; authorizing the Mayor or his designee to execute the First Amendment to the Construction Manager at Risk (“CMAR”) Agreement with a GMP between the City of St. Petersburg, Florida, and Biltmore dated April 4, 2024, to incorporate Addendum No. 1 to the GMP proposal into such Agreement; rescinding unencumbered appropriations in the Stormwater Drainage Capital Projects Fund (4013) in the amount of \$255,515.49 from the Vinoy Golf Club Drainage Channel Project (19857) and \$49,108.51 from the Old NE Stormwater Drainage Improvements Project (18596); approving a supplemental appropriation in the amount of \$304,624 from the increase in the unappropriated balance of the Stormwater Drainage Capital Projects Fund (4013), resulting from the above rescissions, to the Drainage Line R/R FY24 Project (19848) to provide for the necessary funding for this Addendum; and providing an effective date. (ECID Project No. 24132-130; Oracle Project No. 19848)

COST/FUNDING/ASSESSMENT INFORMATION: Funds will be available after the approval of a rescission of an unencumbered appropriation in the Stormwater Drainage Capital Projects Fund (4013) in the amount of \$255,515.49 from the Vinoy Golf Club Drainage Channel Project (19857) and \$49,108.51 from the NE Stormwater Drainage Improvements Project (18596) and approval of a supplemental appropriation in the amount of \$304,624 from the increase in the unappropriated balance of the Stormwater Drainage Capital Projects Fund (4013), resulting from the above rescissions, to the Drainage Line R/R FY24 Project (19848).

ATTACHMENTS: Resolution
GMP Addendum No. 1

RESOLUTION NO. 2024-_____

A RESOLUTION ACCEPTING ADDENDUM NO. 1 IN AN AMOUNT NOT TO EXCEED \$304,624 TO THE GUARANTEED MAXIMUM PRICE (“GMP”) PROPOSAL DATED DECEMBER 5, 2023 SUBMITTED BY BILTMORE CONSTRUCTION CO. INC. (“BILTMORE”) FOR CONSTRUCTION-PHASE SERVICES FOR THE JAMERSON ELEMENTARY DRAINAGE REPAIRS PROJECT (“PROJECT”), TO COVER INCREASED CONSTRUCTION COSTS, BONDS AND INSURANCE, GENERAL CONDITIONS, CM FEES, AND CONTINGENCIES FOR BOTH THE CM AND THE CITY FOR REQUIRED REMEDIAL WORK FOR THE PROJECT; PROVIDING THAT THE TOTAL GMP FOR THE PROJECT SHALL NOT EXCEED \$598,800; AUTHORIZING THE MAYOR OR HIS DESIGNEE TO EXECUTE THE FIRST AMENDMENT TO THE CONSTRUCTION MANAGER AT RISK (“CMAR”) AGREEMENT WITH A GMP BETWEEN THE CITY OF ST. PETERSBURG, FLORIDA, AND BILTMORE DATED APRIL 4, 2024, TO INCORPORATE ADDENDUM NO. 1 TO THE GMP PROPOSAL INTO SUCH AGREEMENT; RESCINDING UNENCUMBERED APPROPRIATIONS IN THE STORMWATER DRAINAGE CAPITAL PROJECTS FUND (4013) IN THE AMOUNT OF \$255,515.49 FROM THE VINOY GOLF CLUB DRAINAGE CHANNEL PROJECT (19857) AND \$49,108.51 FROM THE OLD NE STORMWATER DRAINAGE IMPROVEMENTS PROJECT (18596); APPROVING A SUPPLEMENTAL APPROPRIATION IN THE AMOUNT OF \$304,624 FROM THE INCREASE IN THE UNAPPROPRIATED BALANCE OF THE STORMWATER DRAINAGE CAPITAL PROJECTS FUND (4013), RESULTING FROM THE ABOVE RESCISSIONS, TO THE DRAINAGE LINE R/R FY24 PROJECT (19848) TO PROVIDE THE NECESSARY FUNDING FOR THIS ADDENDUM; AND PROVIDING AN EFFECTIVE DATE. (ECID PROJECT NO. 24132-130; ORACLE PROJECT NO. 19848)

WHEREAS, on November 10, 2022, City Council (i) acknowledged the selection of two firms, including Biltmore Construction Co. Inc. (“Biltmore”), as the most qualified firms to provide construction manager at risk services on a continuing basis for Roadway, Structures, and Stormwater projects for the Engineering & Capital Improvements Department and (ii) authorized the Mayor or his designee to execute Construction Manager at Risk Agreements with a Guaranteed Maximum Price (“GMP”) between the City and those qualified firms, including Biltmore; and

WHEREAS, on April 4, 2024, City Council accepted the Guaranteed Maximum Price Proposal (“GMP”) dated December 5, 2023 in the amount of \$294,176 and authorized the Mayor or his designee to execute the Construction Manager at Risk Agreement with a GMP (“Agreement”)

for Biltmore to provide construction services for the Jamerson Elementary Drainage Repairs Project (“Project”); and

WHEREAS, the City and Biltmore entered into the Agreement on April 18, 2024; and

WHEREAS, Biltmore has submitted to the City for review and acceptance Addendum 1 to the GMP in the amount of \$304,624 (which includes an additional \$20,000 owner’s contingency) for required remedial work for the Project, for a total GMP in the amount of \$598,800 (which includes a total owner’s contingency of \$40,000); and

WHEREAS, the City and Biltmore desire to execute the First Amendment to the Agreement to incorporate Addendum 1 to the GMP proposal into the Agreement and modify other necessary provisions.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida, that the Addendum No. 1 in an amount not to exceed \$304,624 to the Guaranteed Maximum Price (“GMP”) proposal dated December 5, 2023 submitted by Biltmore Construction Co. Inc. (“Biltmore”) for construction-phase services for the Jamerson Elementary Drainage Repairs Project (“Project”), to cover increased construction costs, bonds and insurance, general conditions, CM fees, and contingencies for both the CM and the City for required remedial work for the Project is hereby accepted.

BE IT FURTHER RESOLVED that the total GMP for the Project shall not exceed \$598,800.

BE IT FURTHER RESOLVED that the Mayor or his designee is authorized to execute the first amendment to the Construction Manager at Risk (“CMAR”) Agreement with a GMP between the City of St. Petersburg, Florida, and Biltmore dated April 4, 2024, to incorporate Addendum No. 1 to the GMP proposal into such Agreement.

BE IT FURTHER RESOLVED that unencumbered appropriations in the Stormwater Drainage Capital Projects Fund (4013) in the amount of \$\$255,515.49 from the Vinoy Golf Club Drainage Channel Project (19857) and \$49,108.51 from the Old NE Stormwater Drainage Improvements Project (18596) are hereby rescinded.

BE IT FURTHER RESOLVED that there is hereby approved the following supplemental appropriation from the increase in the unappropriated balance of the Stormwater Drainage Capital Projects Fund (4013), resulting from the above rescissions, for fiscal year 2025 to provide the necessary funding for this Addendum:

<u>Stormwater Drainage Capital Projects Fund (4013)</u>	
Drainage Line R/R FY24 Project (19848)	\$304,624

This Resolution shall become effective immediately upon its adoption.

LEGAL:

Sharon Michmaricy
00776009

DEPARTMENT:

Brijesh Prayman

BUDGET:

E Makofske



October 18, 2024

Mr. David Ojeda
City of St. Petersburg
1 4th St. North
St. Petersburg, FL 33701

Re: Jamerson Elementary Drainage Repairs
Additional Work Request – Rev. 1


David:

In accordance with the Wade Trim Report {INTERNAL INSPECTIONS REPAIR PLAN & PROCEDURES TASK ORDER NO. 21-05-WT/W(A) JAMERSON ELEMENTARY DRAINAGE REPAIRS-POTABLE, WASTEWATER & RECLAIMED WATER PROJECTS CITY PROJECT NO. 24132-130 dated SEPTEMBER 6, 2024), we hereby request additional funds to perform the remedial work required in the amount of THREE HUNDRED FOUR THOUSAND SIX HUNDRED TWENTY-FOUR DOLLARS (\$304,624.00). A Cost Breakdown Sheet is attached for your review and approval.

Please advise if you have any questions.

Thank you-

BILTMORE CONSTRUCTION CO., INC.


Travis Parker
President

Enc: as noted

Jamerson Elementary Storm Pipe Repair Costs

	Original GMP	Supplemental Costs	Total Costs
Misc. Storm Pipe Repair	\$ 200,000.00	\$ 141,096.00	\$ 341,096.00
CM Contingency	\$ 10,000.00	\$ 7,054.00	\$ 17,054.00
CM Personnel	\$ 20,000.00	\$ 13,560.00	\$ 33,560.00
General Conditions	\$ 10,000.00	\$ 1,000.00	\$ 11,000.00
General Liability Insurance	\$ 2,688.00	\$ 2,667.00	\$ 5,355.00
Builders Risk Insurance	\$ -	-	
Performance and Payment Bond	\$ 2,688.00	\$ 2,667.00	\$ 5,355.00
Overhead and Profit	\$ 28,800.00	\$ 32,580.00	\$ 61,380.00
Owner Contingency	\$ 20,000.00	\$ 20,000.00	\$ 40,000.00
Pipe Cleaning Allowance	\$	\$ 44,000.00	\$ 44,000.00
Additional Pipe Repair Allowance	\$	\$ 40,000.00	\$ 40,000.00
Total GMP	\$ 294,176.00	\$ 304,624.00	\$ 598,800.00
<u>Breakout Pipe Repair Costs</u>			
Misc. Storm Repair Allowance	\$ 200,000.00		
Exploratory Cost	\$ 52,230.00		
Pipe Cleaning	\$ 52,798.00		
Remaining Balance	\$ 94,972.00		
Supplemental Storm Pipe Repair and Restoration	\$ 236,068.00		
Revised Cost Storm Pipe Repair	\$ 141,096.00		
Total Change Order Amount	\$ 304,624.00		



12535 66th STREET NORTH
LARGO, FL 33773
(p) 727-535-8241
(f) 727-530-0710
wellsld.com

Date: September 12, 2024

Project: JAMERSON STORM SYSTEM / PIPE SEALING/ STRUCTURE REPAIR
Owner: COSP
Engineer: WADE TRIM
Prepared for: BILTMORE CONSTRUCTION
Prepared by: WELLS LAND DEVELOPMENT, INC.

ITEM # - DESCRIPTION QUANTITY UNIT COST ESTIMATE

DE WATERING / TRENCH PROTECTION - \$24,000.00

1 - JOINT REPAIR (GROUT) 107 EA\$ 617.00

2 - JOINT REPAIR (EGP) 26 EA \$ 1,235.00

3 - JOINT REPAIR (V-PAT) 23 EA\$ 1,430.00

4 - LIFTING HOLES (GROUT) 312 EA \$ 83.00

5 - CONNECTION REPAIR (EAST STR) 1 LS\$ 8,200.00

6 - CONNECTION REPAIR (INTER. STR) 1 LS \$ 4,800.00

7 - CONNECTION REPAIR (WEST STR) 1 LS \$ 8,200.00

8 - PRECAST MH (V-PAT CRACK REPAIRS) 1 LS\$ 3,800.00

9 - PRECAST MH (POUR INVERT) 1 LS \$ 2,100.00

10 - RESTORATION 1 LS \$ ASPHALT / CURBING / GRADING / SOD \$28,000.00

TOTAL = \$ 236,068.00

All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from above specifications involving extra costs will be executed only upon written orders, and will become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents or delays beyond our control. Owner to carry fire, tornado and other necessary insurance. Our workers are fully covered by Workmen's Compensation Insurance.

CIVIL/ UTILITIES



Approvals - gcc

Report • Printed on November 6, 2024

Approved

11/21 Council - Biltmore - Jamerson Drainage - GMP

▼ Attachments



Biltmore - Jamerson Drainage

[https://stpete1-my.sharepoint.com/:](https://stpete1-my.sharepoint.com/)

▼ Final status: Approved

CT

Step 3: Approved by

Claude Tankersley

11/6/2024 9:08:12 AM

MW

Step 2: Approved by

Margaret B. Wahl

11/6/2024 9:06:03 AM

BP

Step 1: Approved by

Brejesh Prayman

11/6/2024 9:01:42 AM

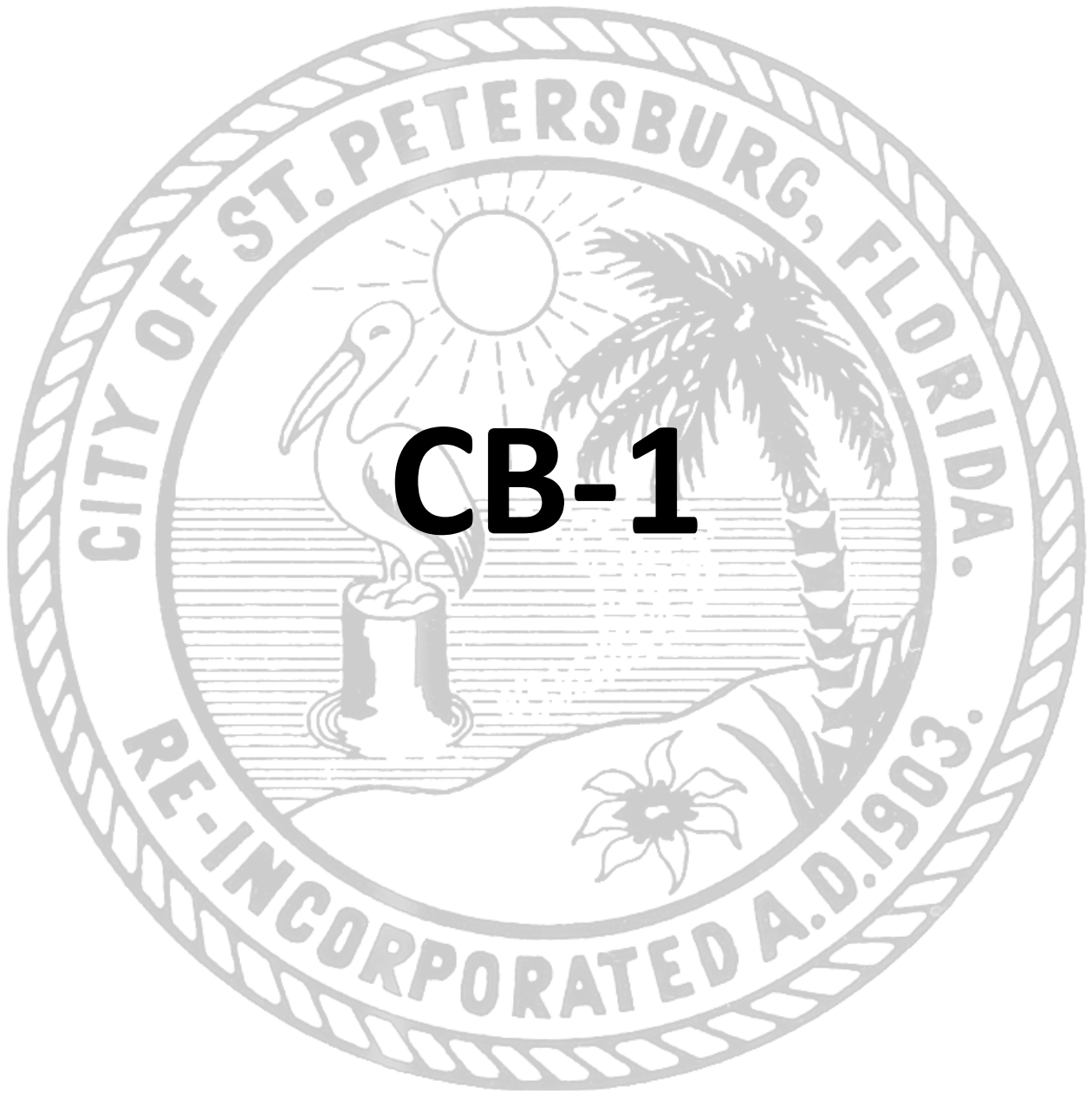
SJ

Requested by

Sarah B. Johnson

11/5/2024 4:24:37 PM

The following page(s) contain the backup material for Agenda Item: Approving the renewal of a blanket purchase agreement with Midflorida Armored & ATM Services, Inc. for armored collection services, for the Billing and Collections Department, in the amount of \$159,999.84
Please scroll down to view the backup material.



CB-1

ST. PETERSBURG CITY COUNCIL
Consent Agenda
Meeting of November 21, 2024

To: The Honorable Deborah Figgs-Sanders, Chair, and Members of City Council

Subject: Approving the renewal of a blanket purchase agreement with Midflorida Armored & ATM Services, Inc. for armored collection services, for the Billing and Collections Department, in the amount of \$159,999.84.

Explanation: The vendor provides vehicles, security, staffing and materials for armored collection services. The vendor collects cash, coins and check receipts from various City locations and delivers them to a local depository designated by the City. They also deliver change orders upon request.

The Procurement and Supply Management Department, in cooperation with the Billing and Collections Department recommends:

Midflorida Armored & ATM Services, Inc. (Tampa, FL)\$159,999.84

On December 2, 2021, City Council approved a three-year agreement for armored collection services through December 31, 2024. The agreement has one, two-year renewal option. This is the first and final renewal.

The original agreement was executed on January 1, 2022, and \$194,972 has been spent to date. The vendor has agreed to renew under the same terms and conditions. Administration recommends renewal of the agreement based on the vendor's past satisfactory performance and demonstrated ability to comply with the terms and conditions of the agreement. The renewal will be effective from the January 1, 2025, through December 31, 2026, with no remaining renewal options.

Cost/Funding/Assessment Information: Funds have been previously appropriated in the General Fund (0001), Parks & Recreation Department, Parks & Recreation Administration Division (190-1573); General Fund (0001), Police Department, Fiscal Support Division (140-1389); Billing & Collections Fund (5201), Billing & Collections Department, Central Cashiers Division (350-1993); Golf Course Operating Fund (4061), Golf Courses Department, Mangrove Bay Business Division (630-2477).

Attachments: Resolution

RESOLUTION NO. 2024-

A RESOLUTION APPROVING THE RENEWAL OPTION TO THE BLANKET PURCHASE AGREEMENT WITH MIDFLORIDA ARMORED & ATM SERVICES, INC. FOR ARMORED COLLECTION SERVICES TO EXTEND THE TERM UNTIL DECEMBER 31, 2026 AND INCREASE THE CONTRACT AMOUNT BY \$159,999.84 FOR THIS RENEWAL TERM; AUTHORIZING THE MAYOR OR HIS DESIGNEE TO EXECUTE ALL DOCUMENTS NECESSARY TO EFFECTUATE THIS TRANSACTION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on December 2, 2021, City Council approved a three-year blanket purchase agreement (“Agreement”) with one two-year renewal option with MidFlorida Armored & ATM Services, Inc. for armored collection services; and

WHEREAS, Administration desires to exercise the renewal option to extend the term through December 31, 2026 and increase the contract amount by \$159,999.84 for this renewal term; and

WHEREAS, MidFlorida Armored & ATM Services, Inc. has agreed to renew under the same terms and conditions of the Agreement; and

WHEREAS, the Procurement & Supply Management Department, in cooperation with the Billing and Collections Department, recommends approval of this Resolution.

NOW THEREFORE BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida, that the renewal option to the blanket purchase agreement with MidFlorida Armored & ATM Services, Inc. for armored collection services to extend the term until December 31, 2026 and increase the contract amount by \$159,999.84 for this renewal term is hereby approved.

BE IT FURTHER RESOLVED that the Mayor or his designee is authorized to execute all documents necessary to effectuate this transaction.

This Resolution shall become effective immediately upon its adoption.

LEGAL:


00775118

DEPARTMENT:





Approvals - gcc

Report • Printed on November 4, 2024

Approved

990-10 Armored Collection Services, November 7, 2024 (TLA)

The attached consent is ready for review and approval. Thank you.

▼ Attachments



Consent Write Up

<https://stpete1.sharepoint.com/:f/s/>

▼ Final status: Approved



Step 3: Approved by

Tom Greene

11/4/2024 8:12:03 AM



Step 2: Approved by

Candice S. Winter

10/29/2024 9:48:55 AM

Approve.



Step 1: Approved by

Patricia Pena

10/25/2024 4:21:29 PM

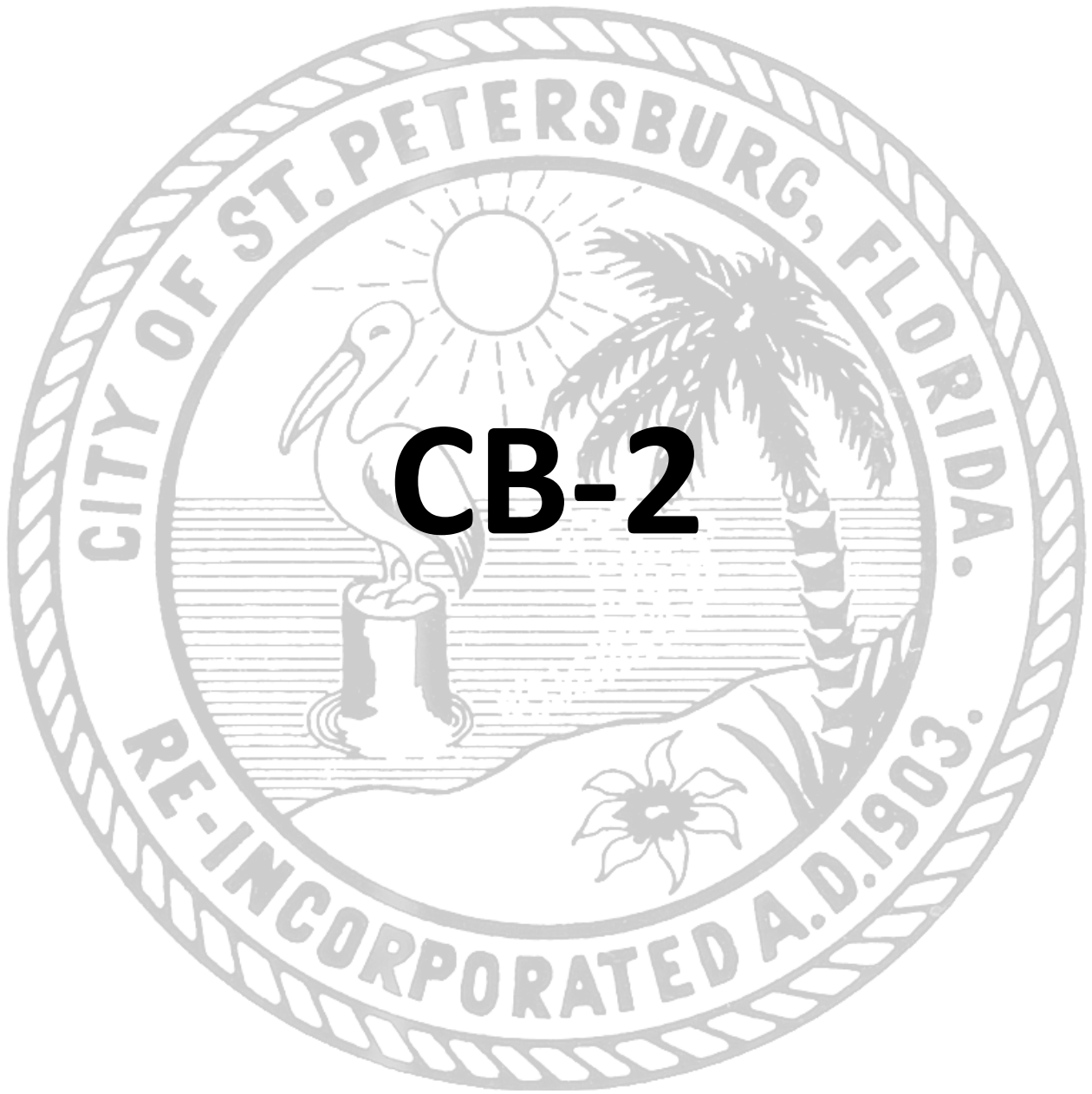


Requested by

Victoria L. Amerson

10/25/2024 3:03:03 PM

The following page(s) contain the backup material for Agenda Item: Approving award of a contract to Otis Elevator Company, for elevator maintenance and repair, for the Real Estate and Property Management Department, in the amount of \$150,000.
Please scroll down to view the backup material.



CB-2

ST. PETERSBURG CITY COUNCIL
Consent Agenda
Meeting of November 21, 2024

To: The Honorable Deborah Figgs-Sanders, Chair, and Members of City Council

Subject: Approving award of a contract to Otis Elevator Company, for elevator maintenance and repair, for the Real Estate and Property Management Department, in the amount of \$150,000.

Explanation: The vendor will provide all labor, materials, supervision, tools, equipment, and vehicles necessary for elevator maintenance and repairs at City Hall and the Municipal Services Center. The vendor will also provide monthly maintenance, as-needed repair service, and routine software system updates.

The Procurement and Supply Management Department, in cooperation with the Real Estate and Property Management Department recommends:

Otis Elevator Company (Plantation, FL).....\$150,000
(Three years @ \$50,000/year)

This purchase is being made in accordance with Section 2-196 (a) (1) of the Procurement Code, which allows for a sole source procurement to be used where the compatibility of equipment, accessories, or replacement parts is the paramount consideration. The Procurement Director has reviewed and determined the purchase of elevator maintenance and repair services from Otis Elevator Company shall be made as sole source.

Cost/Funding/Assessment Information: Funds have been previously appropriated in the Municipal Office Building Fund (5005), Real Estate and Property Management Department, City Hall & Annex Division (360-2613) and Municipal Services Center Division (360-2617).

Attachments: Resolution

RESOLUTION NO. 2024-_____

A RESOLUTION APPROVING THE AWARD OF A THREE-YEAR AGREEMENT TO OTIS ELEVATOR COMPANY FOR ELEVATOR MAINTENANCE AND REPAIR SERVICES AT CITY HALL AND THE MUNICIPAL SERVICES CENTER IN THE AMOUNT OF \$150,000; AUTHORIZING THE MAYOR OR HIS DESIGNEE TO EXECUTE ALL DOCUMENTS NECESSARY TO EFFECTUATE THIS TRANSACTION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, City Administration desires to award a three-year agreement to Otis Elevator Company for elevator maintenance and repair services at City Hall and the Municipal Services Center in the amount of \$150,000; and

WHEREAS, Section 2-196 (a) of the St. Petersburg City Code provides for sole source procurement when a supply or service is available from only one source (“the Sole Source Procurement Section”); and

WHEREAS, the Procurement Director (i.e. the “POD”) has made the determination that this purchase shall be made pursuant to the Sole Source Procurement Section; and

WHEREAS, the Procurement and Supply Management Department, in cooperation with the Real Estate and Property Management Department, recommends approval of this Resolution.

NOW THEREFORE BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida, that the award of a three-year agreement to Otis Elevator Company for elevator maintenance and repair services at City Hall and the Municipal Services Center in the amount of \$150,000 is hereby approved.

BE IT FURTHER RESOLVED that the Mayor or his designee is authorized to execute all documents necessary to effectuate this transaction.

This Resolution shall become effective immediately upon its adoption.

LEGAL:



00775127

DEPARTMENT:





Approvals - gcc

Report • Printed on November 5, 2024

Approved

910-13 Elevator Maintenance and Repair Services, November 21, 2024 (TG)

The attached consent is ready for review and approval. Thank you.

▼ Attachments

Consent Write Up

<https://stpete1.sharepoint.com/:w:/s/>

▼ Final status: Approved



Step 3: Approved by

James A. Corbett

11/5/2024 10:37:16 AM



Step 2: Approved by

Aaron M. Fisch

10/28/2024 10:26:22 AM



Step 1: Approved by

Kaitlyn S. Berger

10/25/2024 4:21:37 PM

Approved with changes to the cost/funding language.



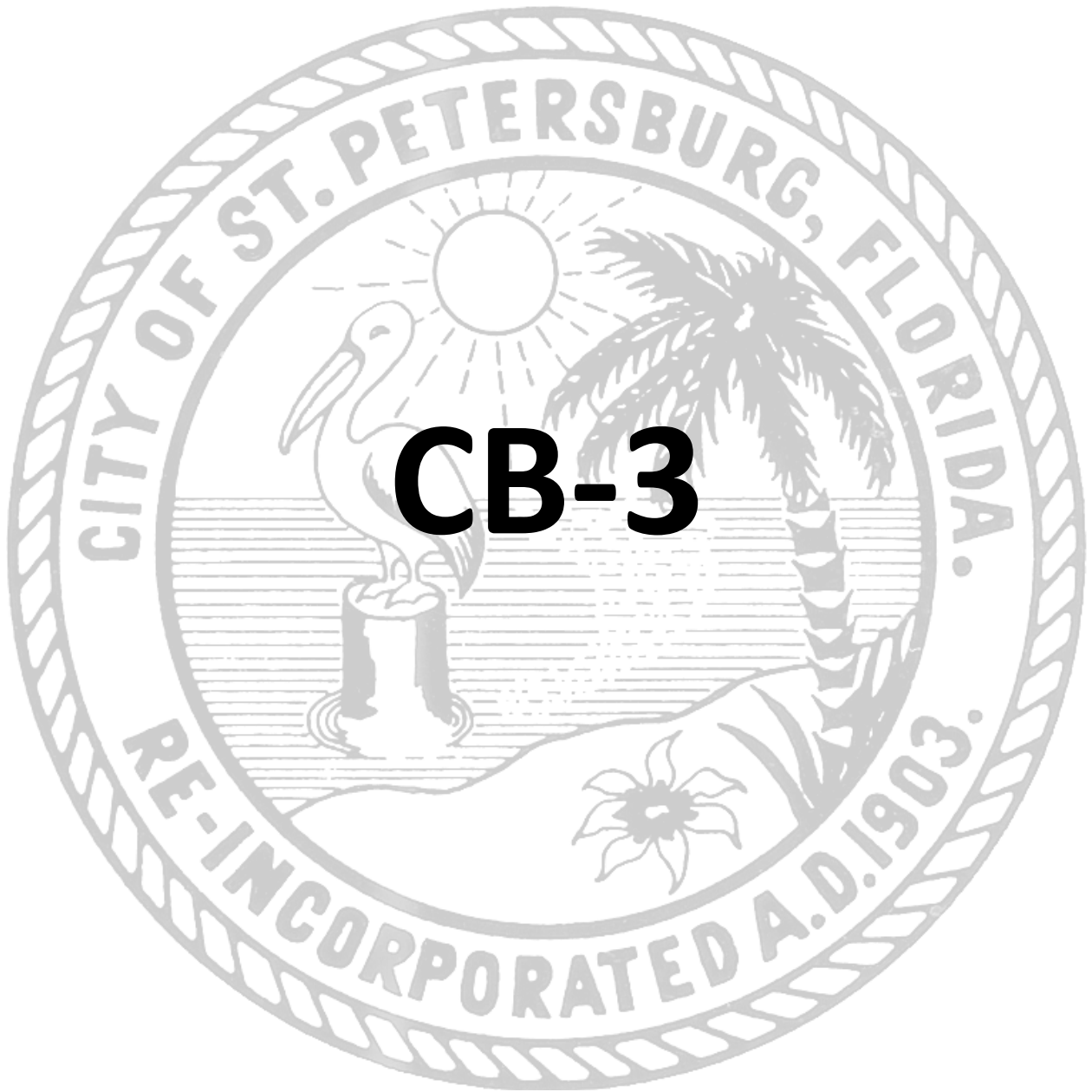
Requested by

Victoria L. Amerson

10/25/2024 3:05:44 PM

The following page(s) contain the backup material for Agenda Item: Approving a resolution authorizing the Mayor or his designee to accept additional funds from the Early Learning Coalition of Pinellas, Inc. (ELC) in the amount of \$104,000 for the ELC Preservice Training Stipend and to execute all documents necessary to effectuate this transaction; approving a supplemental appropriation in the amount of \$104,000 from the increase in the unappropriated balance of the General Fund (0001), resulting from these additional grant revenues, to the Parks and Recreation Department, Administration Division (190-1573), FY25 ELC Preservice Training Stipend Project (20409); and providing an effective date.

Please scroll down to view the backup material.



CB-3

ST. PETERSBURG CITY COUNCIL

Consent Agenda

Meeting of November 21, 2024

TO: The Honorable Deborah Figgs-Sanders, Chair & Members of City Council

SUBJECT:

Approving a resolution authorizing the Mayor or his designee to accept additional funds from the Early Learning Coalition of Pinellas, Inc. (“ELC”) in the amount of \$104,000 for the ELC Preservice Training Stipend and to execute all documents necessary to effectuate this transaction; approving a supplemental appropriation in the amount of \$104,000 from the increase in the unappropriated balance of the General Fund (0001), resulting from these additional grant revenues, to the Parks and Recreation Department, Administration Division (190-1573), FY25 ELC Preservice Training Stipend Project (20409); and providing an effective date.

EXPLANATION:

The State of Florida, Division of Early Learning recently announced additional preservice requirements for all contracted providers. ELC offered a \$500 stipend to eligible staff that successfully completed their preservice training requirement and provided proof of completion by May 15, 2024. This funding will reimburse the City for 208 \$500 stipends distributed to childcare staff members who successfully completed their preservice training requirement.

RECOMMENDATION:

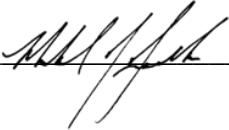
Administration recommends approving a resolution authorizing the Mayor or his designee to accept additional funds from the Early Learning Coalition of Pinellas, Inc. (“ELC”) in the amount of \$104,000 for the ELC Preservice Training Stipend; to execute all documents necessary to effectuate this transaction; approving a supplemental appropriation in the amount of \$104,000 from the increase in the unappropriated balance of the General Fund (0001), resulting from these additional grant revenues, to the Parks and Recreation Department, Administration Division (190-1573), FY25 ELC Preservice Training Stipend Project (20409); and providing an effective date.

COST/FUNDING/ASSESSMENT INFORMATION:

Revenues of up to \$104,000 are to be received from the ELC and deposited into the General Fund (0001). Funds will be available after the approval of a supplemental appropriation in the amount of \$104,000 from the increase in the unappropriated balance of the General Fund (0001), resulting from these additional grant revenues, to the Parks and Recreation Department, Administration Division (190-1573), FY25 ELC Preservice Training Stipend Project (20409).

ATTACHMENTS: Resolution

APPROVALS:

Administration: 

Budget: Lance Stanford

RESOLUTION NO. 2024- _____

A RESOLUTION AUTHORIZING THE MAYOR OR HIS DESIGNEE TO ACCEPT ADDITIONAL FUNDS FROM THE EARLY LEARNING COALITION OF PINELLAS, INC (“ELC”) IN THE AMOUNT OF \$104,000 FOR THE ELC PRESERVICE TRAINING STIPEND AND TO EXECUTE ALL DOCUMENTS NECESSARY TO EFFECTUATE THIS TRANSACTION; APPROVING A SUPPLEMENTAL APPROPRIATION IN THE AMOUNT OF \$104,000 FROM THE INCREASE IN THE UNAPPROPRIATED BALANCE OF THE GENERAL FUND (0001), RESULTING FROM THESE ADDITIONAL GRANT REVENUES, TO THE PARKS AND RECREATION DEPARTMENT, ADMINISTRATION DIVISION (190-1573), FY25 ELC PRESERVICE TRAINING STIPEND PROJECT (20409); AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the City of St. Petersburg’s childcare staff are an important and valuable resource; and

WHEREAS, the City of St. Petersburg Parks & Recreation Department applied and was awarded one-time additional funding from ELC in the amount of \$104,000 to provide eligible staff at City recreation centers a \$500 stipend for the successful completion of preservice training requirements.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida, that the Mayor or his designee is authorized to (i) accept additional funds from the Early Learning Coalition (“ELC”) in the amount of \$104,000 for the Preservice Training Stipend and (ii) execute all documents necessary to effectuate this transaction,

BE IT FURTHER RESOLVED that there is hereby approved from the increase in the unappropriated balance of the General Fund (0001), resulting from these additional grant revenues, the following supplemental appropriation for FY25:

<u>General Fund (0001)</u>	
Parks and Recreation Department, Administration Division	
(190-1573), FY25 ELC Preservice Training Stipend (20409)	\$104,000

This resolution shall become effective immediately upon its adoption.

LEGAL:

Sharon Muchmaricy
00776607

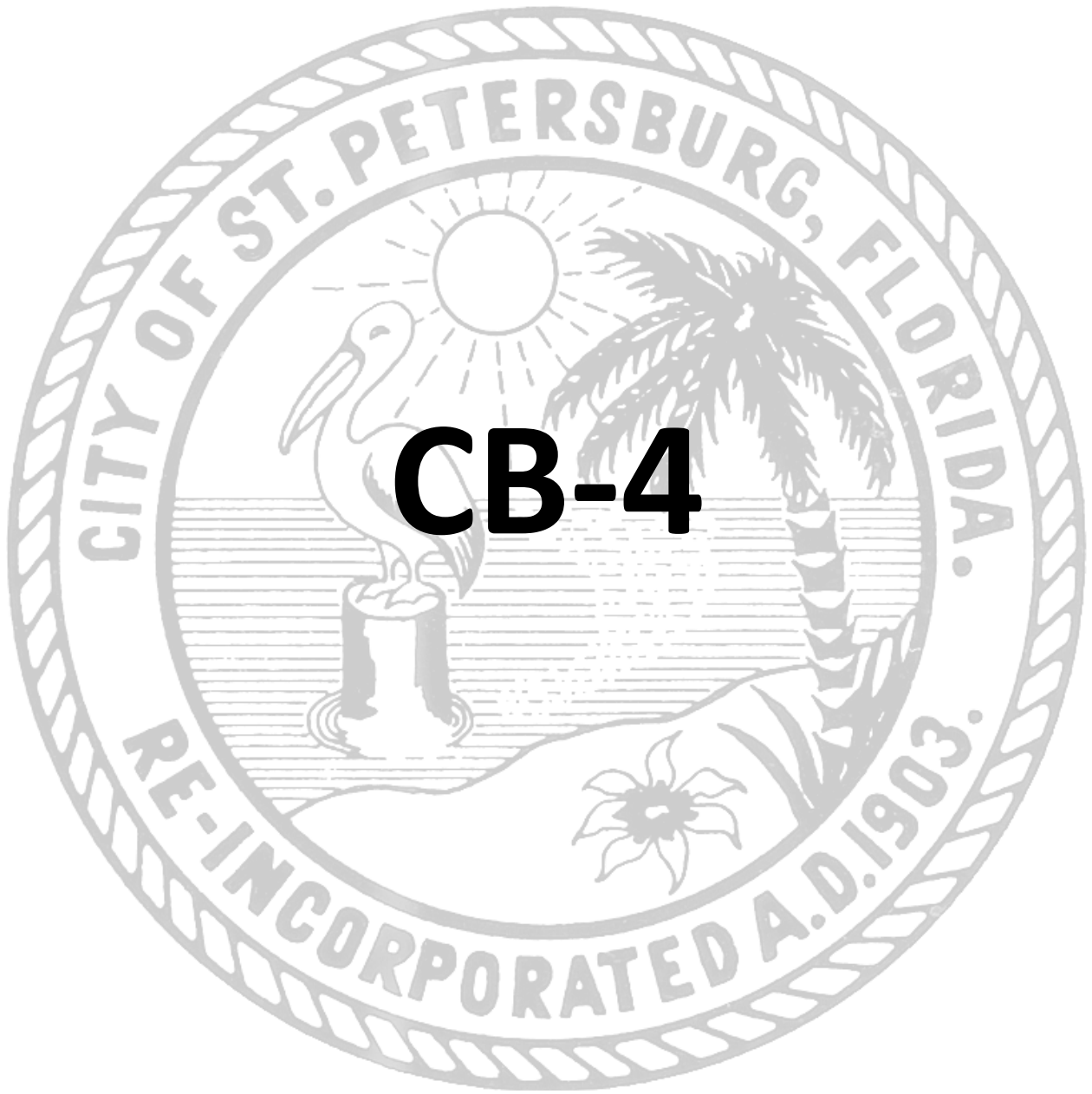
DEPARTMENT:

M. J. [Signature]

BUDGET:

E. Makofske

The following page(s) contain the backup material for Agenda Item: A Resolution accepting the guaranteed maximum price (“GMP”) proposal dated August 14, 2024 in the amount of \$478,628 from Biltmore Construction Co., Inc. (“Biltmore”) for construction phase services for the MSC Garage Structural Rehabilitation Project; authorizing the Mayor or his designee to execute the First Amendment to the Construction Manager At Risk (“CMAR”) Agreement with a GMP between the City of St. Petersburg, Florida and Biltmore, dated May 3, 2024 to incorporate the GMP Proposal into the agreement and modify other necessary provisions; and providing an effective date. (ECID Project No. 23108-100; Oracle Project No. 20482)
Please scroll down to view the backup material.



CB-4

ST. PETERSBURG CITY COUNCIL

Consent Agenda

Meeting of November 21, 2024

TO: The Honorable Deborah Figgs-Sanders, Chair, and Members of City Council

SUBJECT: A Resolution accepting the guaranteed maximum price (“GMP”) proposal dated August 14, 2024 in the amount of \$478,628 from Biltmore Construction Co., Inc. (“Biltmore”) for construction phase services for the MSC Garage Structural Rehabilitation Project; authorizing the Mayor or his designee to execute the First Amendment to the Construction Manager At Risk (“CMAR”) Agreement with a GMP between the City of St. Petersburg, Florida and Biltmore, dated May 3, 2024 to incorporate the GMP Proposal into the agreement and modify other necessary provisions; and providing an effective date. (ECID Project No. 23108-100; Oracle Project No. 20482)

EXPLANATION: On September 8, 2022, City Council acknowledged the selection of five CMAR firms for the CMAR Continuing Services for City Facilities projects for the Engineering & Capital Improvements Department and authorized execution of Construction Manager at Risk Agreements with a Guaranteed Maximum Price with those firms. A Letter Agreement as executed with each firm establishing the terms and conditions of the continuing services CMAR Agreement.

On May 3, 2024, the Engineering and Capital Improvements Department (“ECID”) administratively approved the AIA Document A133 – 2019 and AIA Document A201-2017 with Biltmore Construction Co., Inc., for pre-construction services including the review of bid plans, site visits, and bidding services in the amount of \$11,330.

The GMP proposal shall provide targeted repairs to the Parking Garage at Two 3rd St. N., which serves the City Municipal Service Center (“MSC”). Although a 2023 condition survey by the City’s consultant Prescott Engineering, LLC, determined that the structure is generally in fair condition, with some specific areas needing attention. These include spalling on concrete decks, deterioration of waterproofing membranes on the top decks, and corrosion affecting stair assemblies and conduits. The planned repairs will focus on these areas, employing methods such as concrete spall repairs in line with the International Concrete Repair Institute's guidelines, and comprehensive corrosion treatment for metal components. These remedial actions are essential to maintain the garage's structural integrity and extend its service life, ensuring it remains safe and functional for community use.

A \$25,000 Owner’s Contingency for unforeseen conditions is included in the GMP.

The Engineering and Capital Improvements Department recommends for award:

Biltmore Construction Co., Inc. \$478,628

City Code 2-234, Small Business Enterprise Assistance Program, requires a required participation percentage to be assigned to all construction projects of over \$50,000. This SBE required participation percentage for this project will be 7%.

RECOMMENDATION: Administration recommends authorizing the Mayor or his designee to accept a guaranteed maximum price (“GMP”) proposal dated August 14, 2024 in the amount of \$478,628 from Biltmore Construction Co., Inc. (“Biltmore”) for construction phase services for the MSC Garage Structural Rehabilitation Project; authorizing the Mayor or his designee to execute the First Amendment to the Construction Manager At Risk (“CMAR”) Agreement with a GMP between the City of St. Petersburg,

Florida and Biltmore, dated May 3, 2024 to incorporate the GMP Proposal into the agreement and modify other necessary provisions; and providing an effective date. (ECID Project No. 23108-100; Oracle Project No. 20482)

COST/FUNDING/ASSESSMENT INFORMATION: Funds have been previously appropriated in the Downtown Parking Capital Improvements Fund (3073) MSC Garage Structure Renovation and Rehabilitation FY2025 Project (20482).

ATTACHMENTS: GMP Proposal
Resolution

RESOLUTION NO. 2024-_____

A RESOLUTION ACCEPTING THE GUARANTEED MAXIMUM PRICE (“GMP”) PROPOSAL DATED AUGUST 14, 2024 IN THE AMOUNT OF \$478,628 FROM BILTMORE CONSTRUCTION CO., INC. (“BILTMORE”) FOR CONSTRUCTION PHASE SERVICES FOR THE MSC GARAGE STRUCTURAL REHABILITATION PROJECT; AUTHORIZING THE MAYOR OR HIS DESIGNEE TO EXECUTE THE FIRST AMENDMENT TO THE CONSTRUCTION MANAGER AT RISK (“CMAR”) AGREEMENT WITH A GMP BETWEEN THE CITY OF ST. PETERSBURG, FLORIDA AND BILTMORE, DATED MAY 3, 2024 TO INCORPORATE THE GMP PROPOSAL INTO THE AGREEMENT AND MODIFY OTHER NECESSARY PROVISIONS; AND PROVIDING AN EFFECTIVE DATE. (ECID PROJECT NO. 23108-100; ORACLE PROJECT NO. 19587)

WHEREAS, on September 8, 2022, City Council (i) acknowledged the selection of five firms, including Biltmore Construction Co. Inc. (“Biltmore”), as the most qualified firms to provide construction manager at risk services on a continuing basis for City Facilities projects for the Engineering & Capital Improvements Department and (ii) authorized the Mayor or his designee to execute Construction Manager at Risk Agreements with a Guaranteed Maximum Price (“GMP”) between the City and those qualified firms, including Biltmore; and

WHEREAS, the City and Biltmore entered into a Construction Manager at Risk Agreement with a GMP on May 3, 2024 (“Agreement”) for Biltmore to provide preconstruction services for the MSC Garage Structural Rehabilitation Project (“Project”); and

WHEREAS, Administration authorized payment under the Agreement for preconstruction services in the amount of \$11,330; and

WHEREAS, in accordance with the requirements set forth in the Agreement, Biltmore has submitted to the City for review and acceptance a GMP proposal in the amount of \$478,628 (which includes a \$25,000 owner’s contingency) for construction phase services for the Project; and

WHEREAS, the City and Biltmore desire to execute the First Amendment to the Agreement to incorporate the GMP proposal into the Agreement and modify other necessary provisions.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida, that the guaranteed maximum price (“GMP”) proposal dated August 14, 2024 in the amount of \$478,628 from Biltmore Construction Co. Inc. (“Biltmore”) for construction phase services for the MSC Garage Structural Rehabilitation Project is hereby accepted.

BE IT FURTHER RESOLVED that the Mayor or his designee is authorized to execute the first amendment to the Construction Manager at Risk (“CMAR”) agreement with a GMP between the City of St. Petersburg, Florida and Biltmore, dated May 3, 2024 to incorporate the GMP proposal into the agreement and modify other necessary provisions.

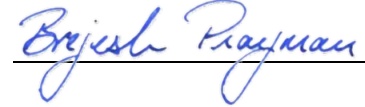
This Resolution shall become effective immediately upon its adoption.

LEGAL:



00775804

DEPARTMENT:





GMP Proposal
MSC Parking Garage Structural Rehab
City Project No. 23108-100
August 14, 2024



EXHIBIT F - GUARANTEED MAXIMUM PRICE
MSC Parking Garage Structural Rehabilitation
PROJECT NO. 23108-100

Construction Cost		\$	358,500.00
General Conditions		\$	21,164.00
Contractor Contingency		\$	17,350.00
	Subtotal:	\$	397,014.00

CM Fee	10.50%	\$	41,686.00
General Liability	0.00%	\$	4,486.00
Other Insurance	0.00%	\$	-
	Subtotal:	\$	46,172.00

Builder's Risk		\$	5,956.00
Performance Bond		\$	4,486.00
Owner's Contingency		\$	25,000.00
	Subtotal:	\$	35,442.00

Guaranteed Maximum Price		\$	478,628.00
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- ❖ Article 1 – Guaranteed Maximum Price

- ❖ Project Summary

- ❖ Exhibit A - Enumeration of Contract Documents

- ❖ Exhibit B - Allowance Items

- ❖ Exhibit C - Assumptions and Clarifications

- ❖ Exhibit D- Guaranteed Maximum Price Breakdown

- ❖ Exhibit E - Construction Schedule

- ❖ Exhibit F- Alternates

ARTICLE 1 – Guaranteed Maximum Price

The Construction Manager (“CM”) proposes to complete the work, as described herein, for the Guaranteed Maximum Price (GMP) of: **Four Hundred Seventy-Eight Thousand Six Hundred Twenty-Eight Dollars and 00/100's (\$478,628.00) Dollars.**

This GMP is for the performance of the Work as described herein and in accordance with the Contract Documents and Exhibits A through F set forth in this GMP Proposal and as incorporated into –

PROJECT SUMMARY

The following Guaranteed Maximum Price Proposal scope represents a portion of the work as outlined in the Construction Documents and enumeration of documents. Any work not listed below is not included.

The work includes removal of the existing water proofing on the upper level of the parking garage, replacement of the deck drain tops, concrete floor slab repairs, overhead/vertical beam concrete repair, sacrificial anode installation where required, crack chasing repair, waterproofing replacement on the upper level, waterproofing repair throughout the parking garage where needed, stucco repair where needed, stair assembly cleaning and painting on the upper level where exposed to remove rusted portion, tighten wall anchor, restriping of upper level of parking garage and clean up.

EXHIBIT A – Enumeration of Contract Documents

In accordance with Section 2.1 and 3.2.1 of the Agreement (i.e., AIA Document 133™-2019, as modified by the Owner), the following enumerated documents are part of the Contract: the Drawings, Specifications, the Agreement, General Conditions, Supplementary Conditions as expressly noted herein, and this Exhibit A, as well as the GMP Proposal in its entirety.

List drawings/specification here.



Printed on Thu Jul 18, 2024 at 10:53 am EDT

Job #: 1-6704 CoSP MSC Parking Garage Structural Rehabilitation
 2 3rd Street N.
 St. Petersburg, Florida

Current Drawings

Drawing No.	Drawing Title	Revision	Drawing Date	Received Date	Set
Cover Sheet					
11594-01	11594-01 COVER SHEET & INDEX	0	09/18/2023	09/18/2023	100% Design (09/18/23)
General					
11594-02	GENERAL STRUCTURAL NOTES	0	09/18/2023	09/18/2023	100% Design (09/18/23)
11594-03	Ramp Level Spall Locations	0	09/18/2023	09/18/2023	100% Design (09/18/23)
11594-04	1 FIRST LEVEL SPALL LOCATIONS	0	09/18/2023	09/18/2023	100% Design (09/18/23)
11594-05	1 SECOND LEVEL SPALL LOCATIONS	0	09/18/2023	09/18/2023	100% Design (09/18/23)
11594-06	1 THIRD LEVEL SPALL LOCATIONS	0	09/18/2023	09/18/2023	100% Design (09/18/23)
11594-07	1 FOURTH LEVEL SPALL LOCATIONS	0	09/18/2023	09/18/2023	100% Design (09/18/23)
11594-08	1 FIFTH LEVEL SPALL LOCATIONS	0	09/18/2023	09/18/2023	100% Design (09/18/23)
11594-09	CONCRETE REPAIR LOCATIONS AND GEOMETRIES	0	09/18/2023	09/18/2023	100% Design (09/18/23)

23108-100 MSC Parking Garage
 Guaranteed Maximum Price Proposal
 August 14, 2024



Printed on Thu Jul 18, 2024 at 10:59 am EDT

Job #: 1-6704 CoSP MSC Parking Garage Structural Rehabilitation
 2 3rd Street N.
 St. Petersburg, Florida

Current Specifications

Number	Description	Revision	Issued Date	Received Date	Set
00 - Procurement and Contracting Requirements					
000110	Table of Contents	0	01/26/24	01/26/24	Technical Specifications
1 - Unknown					
1	General	0	01/26/24	01/26/24	Technical Specifications
2 - Unknown					
2	Excavation and Backfill	0	01/26/24	01/26/24	Technical Specifications
3 - Unknown					
3	Concrete, Masonry and Reinforcing Steel	0	01/26/24	01/26/24	Technical Specifications
03 - Concrete					
03700	Embossed Galvanic Anodes	0	01/26/24	01/26/24	Technical Specifications
03720	Concrete Repair: Horizontal, Vertical and Overhead Surfaces	0	01/26/24	01/26/24	Technical Specifications
03740	Concrete Crack Repair: Epoxy Injection/Gravity Feed	0	01/26/24	01/26/24	Technical Specifications
03780	Corrosion Inhibitor Treatment	0	01/26/24	01/26/24	Technical Specifications
4 - Unknown					
4	Piping Materials: Ductile Iron Pipe	0	01/26/24	01/26/24	Technical Specifications
5 - Unknown					
5	Piping Materials: Concrete Gravity Pipe	0	01/26/24	01/26/24	Technical Specifications
6 - Unknown					
6	Piping Materials: PVC Pressure Pipe	0	01/26/24	01/26/24	Technical Specifications
7 - Unknown					
7	Piping Materials: Miscellaneous	0	01/26/24	01/26/24	Technical Specifications
07 - Thermal and Moisture Protection					
07185	Vehicular Traffic Deck Waterproofing	0	01/26/24	01/26/24	Technical Specifications
07920	Joint Sealant	0	01/26/24	01/26/24	Technical Specifications
8 - Unknown					
8	Paving Materials	0	01/26/24	01/26/24	Technical Specifications
9 - Unknown					
9	Roadway Construction	0	01/26/24	01/26/24	Technical Specifications
09 - Finishes					
09221	Stucco Repair	0	01/26/24	01/26/24	Technical Specifications
09920	Pavement Marking	0	01/26/24	01/26/24	Technical Specifications
10 - Specialties					
10	Sanitary Sewer Construction	0	01/26/24	01/26/24	Technical Specifications

Page 1 of 2

Number	Description	Revision	Issued Date	Received Date	Set
11 - Equipment					
11	Storm Drainage Construction	0	01/26/24	01/26/24	Technical Specifications
12 - Furnishings					
12	Pressure Pipe Construction	0	01/26/24	01/26/24	Technical Specifications
13 - Special Construction					
13	Surface Restoration	0	01/26/24	01/26/24	Technical Specifications
14 - Conveying Equipment					
14	Miscellaneous Work	0	01/26/24	01/26/24	Technical Specifications
15 - RESERVED FOR FUTURE EXPANSION					
15	Precast Concrete Box Culvert Construction	0	01/26/24	01/26/24	Technical Specifications

EXHIBIT B – Allowance Items

The Allowances noted below represent reasonably anticipated values included in this GMP Proposal to cover the cost of certain items absent or not specified in sufficient detail in the Contract Documents or for which uncertainty remains. The amount of the Allowance stipulated herein is inclusive of all materials, equipment, and taxes in accordance with section 3.8.2 of the General Conditions of the Contract for Construction (i.e., AIA Document 201™-2017 as modified by the Owner).

Allowances- Unless otherwise specifically noted, the term “Allowance” refers to the amount of money allocated to cover the cost of materials and equipment and any applicable sales tax only, overhead and profit are not included in the line item, however it is calculated within the stipulated fee.

Per Section 3.2.4 of the Agreement (i.e., AIA Document 133™-2019 as modified by the Owner), and Section 3.8.2 of the General Conditions of the Contract for Construction (i.e., AIA Document 201™-2017 as modified by the Owner), if the work item exceeds the allowance amount stipulated below, the Contract Sum will be adjusted accordingly by Change Order or the overage will be deducted from contingency if Owner provides prior written approval for such deduction from contingency in accordance with the Contract.

DESCRIPTION OF ALLOWANCE	ALLOWANCE AMOUNT
Additional Concrete repair	\$5,000.00
Additional coating	\$3,500.00
Additional deck drains	\$3,000.00

EXHIBIT C – Assumptions and Clarifications

The following are included in the Guaranteed Maximum Price Proposal:

1. A line item value of **\$5,956.00** is included for CM to purchase and maintain, until the date of Substantial Completion of this project, a standard Special Form (all “Risks of Physical Loss”) Completed Value Builder’s Risk insurance policy in the amount of the initial contract sum (PCE), including any subsequent modifications thereto, insuring the interests of the Owner, CM, and Subcontractors in the Work under the Contract.
2. It is acknowledged and agreed that, notwithstanding anything else to the contrary, the breakdown associated with the Guaranteed Maximum Price and/or the resulting Schedule of Contract Values shall in no way operate as line item guaranteed maximum prices.
3. Electronic BIM or CAD “As-Builts” are not included. CM will maintain “As-Built” documents on site during construction phase and provide the Owner a copy at project completion. CM will provide hand marked up “As-Built” documents at project completion in accordance with section 9.8.4 of the General Conditions of the Contract for Construction (i.e., AIA Document 201™-2017 as modified by the Owner).
4. An Owner Contingency of **\$25,000.00** is included. Please refer to section 3.2.4 of the Agreement (i.e., AIA Document 133™-2019, as modified by the Owner) for acceptable uses of contingency.
5. A CM Contingency of **\$17,350.00** is included. Please refer to section 3.2.4 of the Agreement (i.e., AIA Document 133™-2019, as modified by the Owner) for acceptable uses of contingency.
6. We have included costs for Document Management and Project Management Controls Services in our General Conditions. These services will be provided via a cloud-based platform that will allow direct access to all Construction personnel, including the Owner and Subcontractors. Services will include the ability to access/manage the information via mobile device via the internet. Services included will be Plans and Specs Maintenance and distribution, RFI Control, Submittal Control, Punch list Management, Daily Reports along with other related functions inherent in the platform. The charge for these services shall be **\$400.00** and be billed as lump sum amount upon approval of GMP Proposal and issuance of the Notice to Proceed.

7. We have included costs for MIS Services related to the project in our General Conditions. This includes software updates associated with CM's standard software provided for cost management, computer operating systems, PDF Software, word processing applications, and spreadsheet applications. This includes troubleshooting, virus Management/remediation, malware/adware management/remediation, updates, and maintenance to these systems. The charge for this service shall be **\$400.00** and shall be billed as a lump sum amount upon approval of the GMP Proposal and issuance of the Notice to Proceed.

8. Technical Clarifications are attached as Exhibit "C" to this GMP Proposal.
 - a. This Guaranteed Maximum Price Proposal is based on scope items discussed and approved by the City of St. Petersburg Staff.
 - b. During Construction of certain phases of construction, portions of level Five (5) will be required to be closed to traffic and parking for a certain duration of time. CM will provide all required signage for the closure.
 - c. During construction City will cover parking for construction vehicles inside of parking garage. This will cover both normal working hours and off hours while crew is onsite.
 - d. No relocation of existing utilities is included unless specifically noted in the Contract Documents.
 - e. No private utilities relocations are included in this proposal.
 - f. CM will make every effort to preserve and keep in place all trees noted. In the event due to the installation of new utilities improvements is not possible CM will notify the Owner for direction.
 - g. If there are any required material deposits or advanced payments required for materials, upon request from CM, the Owner may allow the CM to bill in advance and make advance payment to prevent delays in procurement, subject to the Owner's prior written approval which must be provided prior to any funds being released.
 - h. Stored material is anticipated. The Owner's payment for on-site and off-site material is governed by section 9.3.2 of the Agreement (i.e., AIA Document 133TM-2019, as modified by the Owner).
 - i. Delegated Design submittals are excluded.
 - j. No salvaged items to be turned over to the Owner are identified.

EXHIBIT E – Construction Schedule

Subject to the ASSUMPTIONS AND CLARIFICATIONS contained herein, the period shall be **(84)** calendar days to achieve Substantial Completion, after receipt of the Notice to Proceed.

Final Completion shall be within Thirty (30) calendar days following the Date of Substantial Completion of the Work.

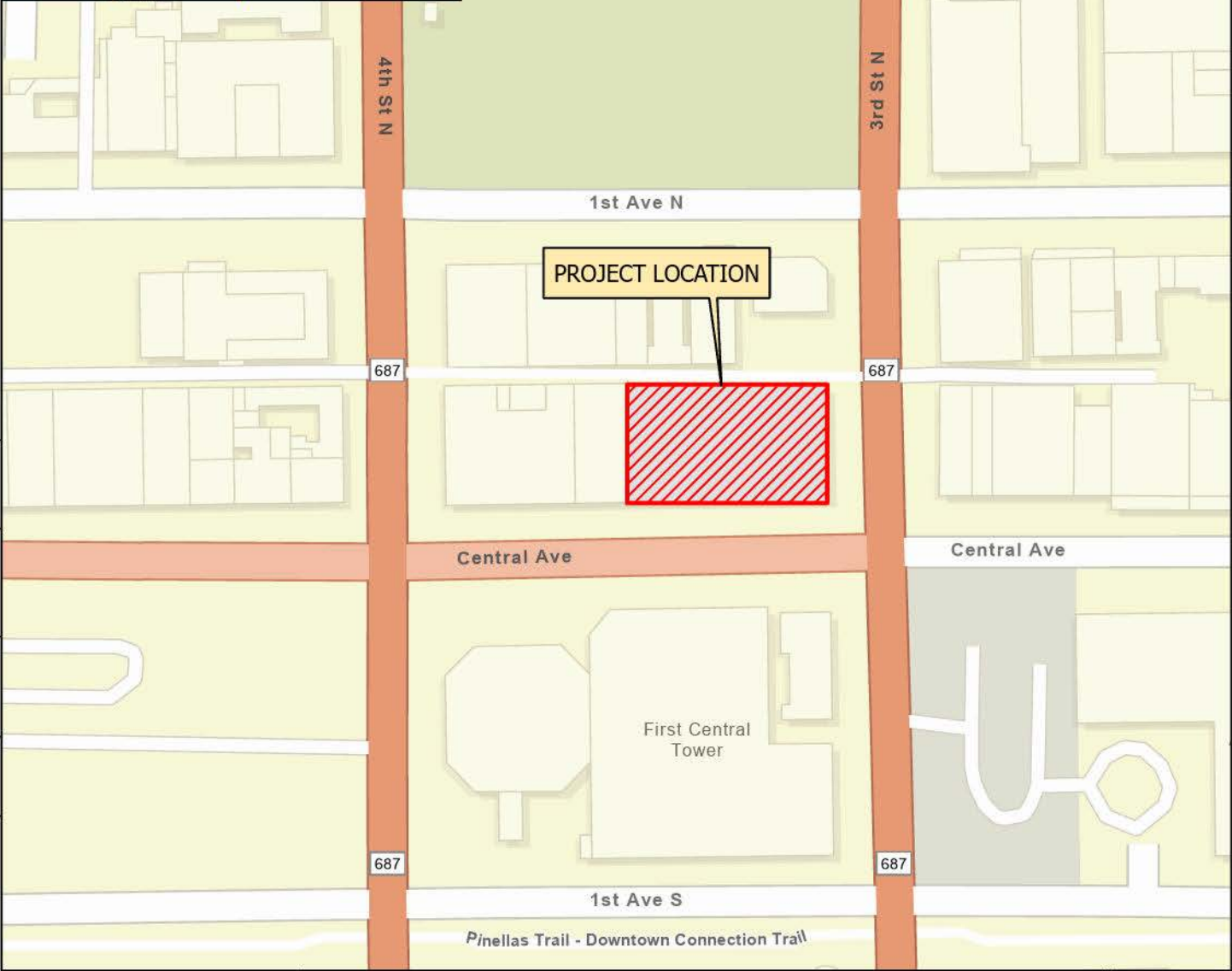
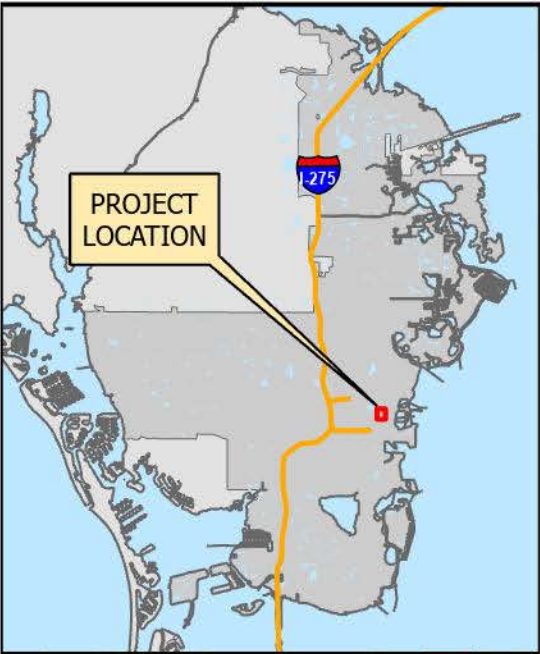
EXHIBIT F – Alternate Prices

Please note that values indicated as alternates may change depending on what the final design indicates on the individual alternates.

All Alternates are inclusive of all labor, material, insurance, bond and overhead/profit.

DESCRIPTION	AMOUNT
Use of Mapei waterproofing products	\$-7,385.00

Election to accept any or all of the above alternates must be made no later than (45) days from the date of Notice to Proceed in order to not affect price or schedule.



Document Path: S:\ArcGIS\2023\ENG\City Council Project Location Maps\23108-100 Project Location.aprx

ENGINEERING AND CAPITAL IMPROVEMENTS DEPARTMENT CITY OF ST PETERSBURG	
APPROVED BY:	DATE: 8/29/2024

MSC GARAGE STRUCTURAL REHABILITATION
Project No. 23108-100





Approvals - gcc

Report • Printed on November 6, 2024

Approved

11/21 Council - Biltmore - MSC Garage - CMAN First Amendment

▼ Attachments



Biltmore - MSC Garage - CMAI

[https://stpete1-my.sharepoint.com/:](https://stpete1-my.sharepoint.com/)

▼ Final status: Approved

CT

Step 3: Approved by

Claude Tankersley

11/6/2024 9:07:39 AM

MW

Step 2: Approved by

Margaret B. Wahl

11/6/2024 9:05:51 AM

BP

Step 1: Approved by

Brejesh Prayman

11/6/2024 9:01:50 AM

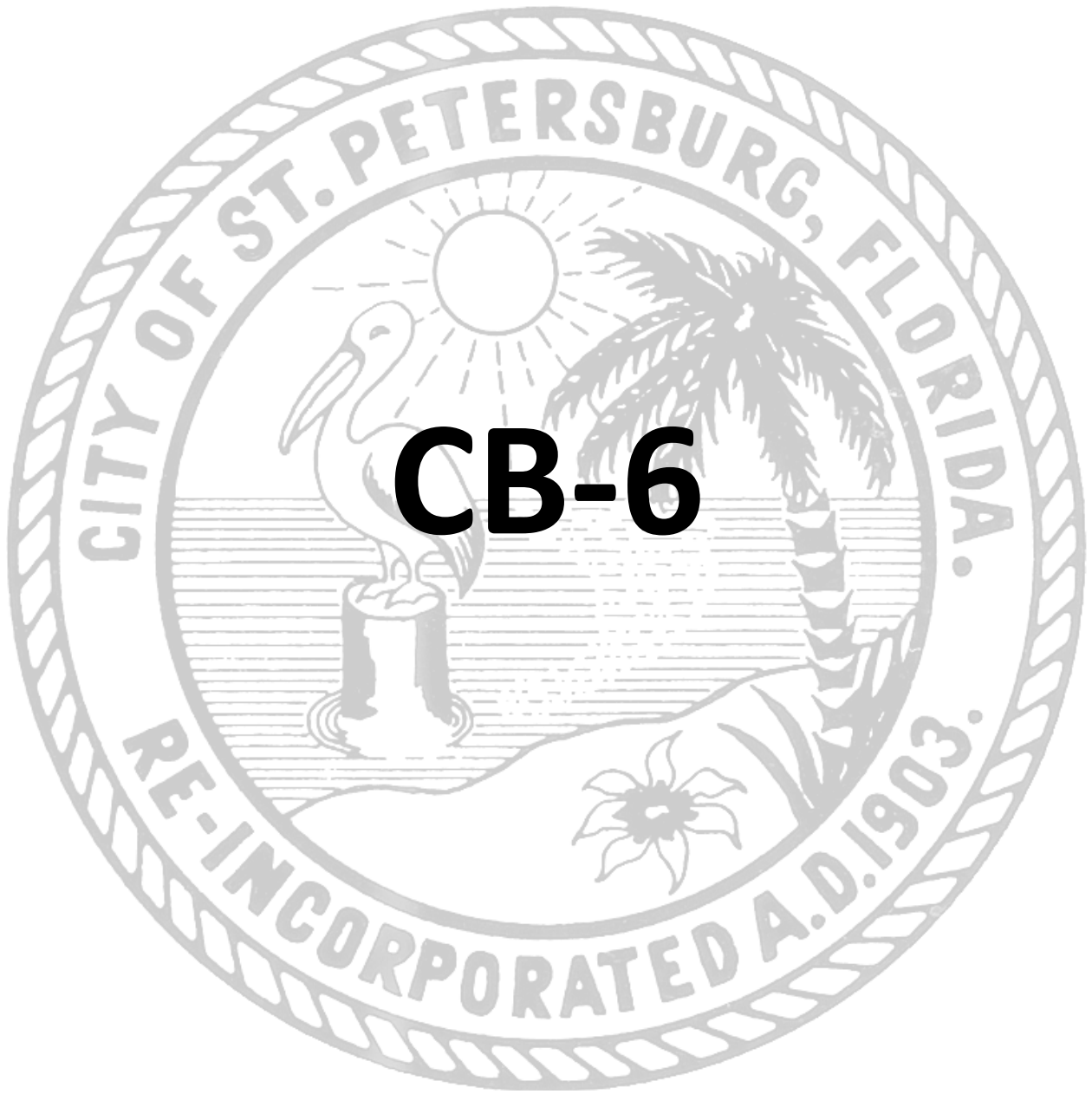
SJ

Requested by

Sarah B. Johnson

11/5/2024 2:46:08 PM

The following page(s) contain the backup material for Agenda Item: Housing, Land Use, & Transportation Committee Meeting Minutes (September 12, 2024)
Please scroll down to view the backup material.



CB-6

City of St. Petersburg
Housing, Land Use, & Transportation Committee
September 12, 2024
Minutes

Members: Committee Chair Brandi Gabbard, Committee Vice-Chair John Muhammad, Council Member Richie Floyd and Council Member Copley Gerdes

Alternate: Council Member Gina Driscoll

Others present: Deborah Figgs-Sanders, City Council Chair, Heather Judd, Assistant City Attorney, Amy Foster, Housing and Neighborhood Services Administrator, Mark VanLue, Housing Development Manager, Joshua Johnson, Housing and Community Development Director, Liz Abernethy, Planning and Development Services Director, Corey Malyszka, Zoning Official, Scott Bolyard, Deputy Zoning Official, and Braydon Evans, Planner II.

Support Staff: Bryan Casañas-Scarsella – City Council Legislative Aide

1) Call to Order—10:50AM

2) Approval of Agenda—CM Gerdes moved approval; all voted unanimously.

3) Approval of the August 8, 2024, Minutes—CM Gerdes moved approval; all voted unanimously.

4) New Business – September 12, 2024

- a) Re-appointment of Kimberly Brown-Williams and Angel Charlton to the St. Petersburg Housing Authority (SPHA) Board—*Joshua Johnson, Housing and Community Development Director*

Joshua Johnson introduced the item related to the reappointment of two St. Petersburg Housing Authority Board members, Kimberly Brown Williams and Angel Charlton. Johnson recommended their reappointment based on their exemplary service, as noted by the executive officer. Although Ms. Charlton could not attend due to scheduling conflicts, Ms. Williams was present.

Committee Chair Brandi Gabbard thanked Ms. Williams for her flexibility and service. Ms. Williams expressed that serving on the board had been a valuable and educational experience for her. CM Figgs-Sanders commended her contributions to the development of the new board. Committee Chair Gabbard then acknowledged the positive changes at the Housing Authority and the importance of their partnership. CM Copley Gerdes moved for approval, and the motion was approved unanimously by the committee.

b) Residential Land Development Regulation (LDR) update (Staff request)—*Liz Abernethy, Director of Planning and Development Services, and Corey Malyszka, Zoning Official*

Corey Malyszka introduced the item and acknowledged Scott Bolyard and Braydon Evans, who were also present. Liz Abernethy provided a background on the code update process, mentioning the significant 2017 overhaul that included 85 changes in the single-family residential regulations, particularly regarding Floor Area Ratio (FAR) limits and bonuses in traditional neighborhoods. Ms. Abernethy noted the importance of reviewing whether the bonuses were working as intended. She explained that this update primarily focused on refining those bonuses and addressing feedback from Council, stakeholders, and staff comprehensively.

Mr. Malyszka elaborated on the 2017 updates, highlighting that the City introduced FAR bonuses to address the construction of large homes in older neighborhoods like Historic Kenwood and Historic Northeast. He noted that approximately 356 new homes used these bonuses of the 2,000 homes constructed since then.

Mr. Bolyard continued by discussing the use of FAR bonuses since 2017, emphasizing that the bonuses helped create larger homes that still fit in with the character of the surrounding areas. He then outlined various bonuses with photos to illustrate each one. Ms. Abernethy interrupted to clarify that the bonuses were designed to allow larger homes without making them feel oversized or out of place. She emphasized the goal of maintaining architectural consistency in the neighborhoods.

The presentation continued with detailed statistics on how often each FAR bonus was used. Ms. Abernethy and Mr. Malyszka also discussed additional topics, such as artificial turf and fencing materials. Ms. Abernethy also mentioned that stakeholder meetings were held in May and June to gather feedback, particularly regarding artificial turf regulations. Ms. Abernethy said that she believed that the current base FARs and bonuses are doing what was intended for them to do, which makes homes fit in better with the neighborhood.

Ms. Abernethy explained that City Council had not given staff definitive direction on artificial turf yet, but it was included in the presentation to obtain community feedback. Committee Chair Gabbard then paused the discussion to ask CM Gerdes for an update on his work regarding artificial turf regulations. CM Gerdes explained that he had been working with turf installers, residents, and staff to resolve issues related to permeability and what changes could be made. He proposed starting by allowing more turf use in backyards and requiring permits with specific standards related to the type of turf use and installation.

CM Richie Floyd expressed enthusiastic support for a payment-in-lieu program for sidewalks and expressed some concern with the artificial turf item. He also stated he was in favor of a lower base FAR. Ms. Abernethy clarified that the artificial turf item was still on the referral list and could either be included in the larger Land Development Regulation (LDR) package or proceed as a separate item. She stated that the timeline for the LDR package included workshops in October, public hearings in November, and a potential final decision by December.

Ms. Abernethy also mentioned that Mr. Malyszka would present the artificial turf topic to the Council of Neighborhood Associations (CONA) to gather additional feedback. CM Gerdes added that considerations about PFAS in artificial turf runoff would be addressed during the permitting process to ensure environmental safety.

CM Floyd expressed concerns about situations where artificial turf was installed illegally, specifically mentioning an elderly resident who he felt was taken advantage of by a company. He encouraged staff to take a strong regulatory approach and emphasized that he is not comfortable with the current situation. He mentioned that he had spoken with industry representatives and staff but felt there were still unanswered questions. He also pointed out the juxtaposition between the push for artificial turf and growing interest in sustainable, native vegetation for lawns, suggesting both issues need to be considered together.

Committee Chair Gabbard echoed CM Floyd's concern, stating that residents have expressed interest in sustainable landscaping. While there were no new business items filed related to this, she acknowledged that CM Floyd was actively working on this issue, including meetings with Dean Hay. CM Floyd confirmed that he was working on the matter and would bring it forward when appropriate.

Mr. Malyszka then mentioned a recent meeting with Dean Hay and the Stop the Chop group, who were pleased with some of the proposed code changes. Mr. Malyszka indicated that Mr. Hay's division would be conducting a holistic review of the landscape code, which would be discussed in future presentations. CM Gabbard welcomed the update and expressed satisfaction with the direction of the discussions. Mr. Malyszka then moved on to other topics, such as the use of materials in fences and neighborhood concerns about landscaping and construction, and loopholes in the code related to bay windows. He also brought up the idea of a payment-in-lieu program for sidewalks and some domestic equipment changes to what can be parked in the front yard. He also provided summary of the feedback from various stakeholder meetings held with residents and the Tampa Bay Builders Association.

CM Gerdes said he does not wish to increase the base FAR and supports a payment-in-lieu program for sidewalks. CM Gerdes expressed support for preserving existing trees, noting frequent complaints from residents about tree removal during home renovations. He favored the idea of offering bonuses for tree preservation. He then inquired about Accessory Dwelling Units (ADUs) in NS zoning districts, particularly on corner lots with alleys.

Ms. Abernethy explained that the City's current ADU regulations require a minimum lot width of 75 feet, but many lots are only 60 feet wide, making them ineligible. The proposal aimed to allow ADUs on these narrower lots while also addressing setbacks and privacy concerns. Ms. Abernethy noted that suburban districts, like NS, have different setback requirements, and there was discussion around applying the Neighborhood Traditional (NT) ADU setbacks to the Neighborhood Suburban (NS) districts where alleys exist. This would reduce the required side setback from 10 feet to six feet. CM Gerdes requested a one-on-one discussion to better understand how this change could impact his district before fully supporting it. Both CM Gerdes and Ms. Abernethy agreed to review maps to identify areas where this adjustment could apply.

CM John Muhammad expressed agreement with his colleagues on not increasing the base FAR and supported the idea of a payment-in-lieu program for sidewalks, as well as a bonus for the preservation of existing trees. He acknowledged the complexity of the topic and mentioned the need for one-on-one meetings to delve deeper into the details. He said he recalled participating in past discussions on FAR in a previous role, emphasizing how long the process took to reach adoption.

Ms. Abernethy confirmed that the FAR package had taken two years to finalize, with significant discussions involved. CM Muhammad also noted seeing more homes with pitched roofs and questioned whether these homes were two stories, as they are becoming more common in District 7.

Council Chair Deborah Figgs-Sanders then shifted the focus to the issue of tall opaque fences, referencing a past new business item. She explained how a six-foot opaque fence had obstructed the waterfront views of neighboring houses, which were sold as waterfront properties. She raised concerns about fences that appear taller than allowed due to added backfill dirt and asked how future LDR changes would address such issues. Ms. Abernethy explained that although there had been a complaint about altered grades, no violation was found during their investigation. Moving forward, one solution discussed was allowing four-foot solid fences with two feet of transparency on top. Ms. Abernethy and Mr. Malyszka suggested options to include landscaping and columns to break up the visual mass of the fence. Council Chair Figgs-Sanders also inquired whether the new regulations would apply to existing structures, and Ms. Abernethy clarified that existing fences would be grandfathered in. Finally, Council Chair Figgs-Sanders reiterated the need to address the issue, noting how long it had been ongoing, and supported moving forward with some aspects of the LDR changes.

Committee Chair Gabbard remarked that while she was not part of the original decision-making process, she followed it closely due to her role as a real estate professional and candidate for office at the time. She acknowledged the rationale behind addressing oversized, unattractive homes being built in historic neighborhoods, while also balancing the need for housing that meets modern demands. She expressed satisfaction with the current FAR regulations, emphasizing that the issues they sought to resolve have been effectively addressed. She opposed revisiting the FAR issue, believing the current system works well, despite some very specific, nuanced issues that may need to be addressed over time.

Committee Chair Gabbard then turned to the topic of fencing and clarified that fences do not require permits as opposed to walls, which do require permits. She supported the idea of requiring traditional materials for fences to ensure durability, especially during hurricanes, and to address safety concerns related to windborne debris. She asked how that can be monitored if permits are not issued. Ms. Abernethy replied that those issues are primarily handled through Codes. Next, she discussed bay windows, noting their popularity in her district and seeking clarification on whether new code changes would impact homeowners replacing existing bay windows. Ms. Abernethy explained that the goal is to clarify what constitutes a bay window in the code, to prevent developers from exploiting the term to expand homes beyond the intended limits. Committee Chair Gabbard expressed strong support for the payment-in-lieu fund for sidewalks, domestic equipment restrictions, tree preservation efforts, and ADU regulation changes. She requested a one-on-one meeting to further discuss the ADU topic.

Regarding next steps, Committee Chair Gabbard confirmed that the complex nature of these issues requires further committee review before presenting them to the full Council. She suggested bringing the items back to the committee in November to finalize the strike-through and underline package for potential adoption in December. The meeting concluded with Committee Chair Gabbard thanking all participants and highlighting the importance of addressing these multifaceted issues carefully and efficiently.

Committee Chair Gabbard adjourned the meeting at 12:06PM.

The following page(s) contain the backup material for Agenda Item: Budget, Finance and Taxation
Committee Meeting Minutes (August 22, 2024)
Please scroll down to view the backup material.



CB-7

City of St. Petersburg
Budget, Finance and Taxation Committee
August 22, 2024 Meeting Minutes
City Hall, Room 100

Present: Committee Chair Copley Gerdes, Committee Vice-Chair Ed Montanari, Council Chair Deborah Figgs-Sanders, and Council Member Lisset Hanewicz.

Absent: None

Also Present: Assistant City Administrator Tom Greene, Chief Assistant City Attorney Jeannine Williams, Budget and Management Director Liz Makofske, Public Works Administrator Claude Tankersley, Sustainability and Resilience Acting Director Whitney Blair, Engineering Director Brejesh Prayman, and Deputy City Clerk Jordan Wilson.

Support Staff: Jayne Ohlman – Senior Legislative Aide

1. **Call to Order** – 10:00 AM
2. **Approval of Agenda** – CM Hanewicz motioned for approval. All voted in favor.
3. **Approval of August 8, 2024** – CM Montanari motioned for approval. All voted in favor.
4. **New Business – August 22, 2024**

Review the BP Settlement Fund Expenditure Request as Presented to the HERS Committee on May 16, 2024 – *Whitney Blair, Sustainability and Resilience Acting Director, and Claude Tankersley, Public Works Administrator*

Sustainability and Resilience Acting Director Whitney Blair presented the revised proposal for the second and final installment of the BP settlement funds.¹ The initial proposal for the supplemental BP funds was presented to the Committee of the Whole in August 2023, and the Office of Sustainability and Resilience incorporated feedback from this meeting to create a revised proposal with the most significant environmental impact. The revised proposal was presented to the Health, Energy, Resilience, and Sustainability (HERS) Committee on May 16, 2024, and received unanimous approval. City Council Resolution 2016-554 requires that any request for the expenditure of BP Settlement funds be referred to the Budget, Finance, and Taxation Committee before submitting it to the City Council for approval. Ms. Whitney detailed the proposed projects and their respective allocation requests:

- Seagrass Mitigation Bank Project (North Shore Park): \$403,600
- Tree Canopy Analysis and Mapping: \$35,000
- Expanded Food Forest Pilot: \$150,000
- EV Infrastructure: \$400,000
- Local Non-Profit and Community-Based Organization (CBO) Support: \$74,947

Ms. Blair explained that the Seagrass Mitigation Project at North Shore Park includes planting over 150,000 native seagrass plugs and will be one of the largest seagrass re-establishment projects in the State at almost 180 acres. Next, Ms. Blair reminded the committee of the 2017 Tree Canopy Analysis Project and explained that the funding will help to update and verify the City’s tree canopy cover. Ms. Blair detailed the Expanded Food Forest Pilot Project, stating that this pilot will create two new food forests while supporting six to ten existing community gardens with water infrastructure

¹ During the first quarter of FY 22, the City received \$1,063,567 in additional BP settlement funds.

(irrigation) and fruit trees. Ms. Blair continued with an overview of the EV Infrastructure Project funding, which will be used to replace, upgrade, and add new EV infrastructure in priority and gap areas. Lastly, Ms. Blair detailed the Local Non-Profit and Community-Based Organization (CBO) Support funding for the Solar and Energy Loan Fund (SELF) and the Solar United Neighbors Co-Op (SUN).

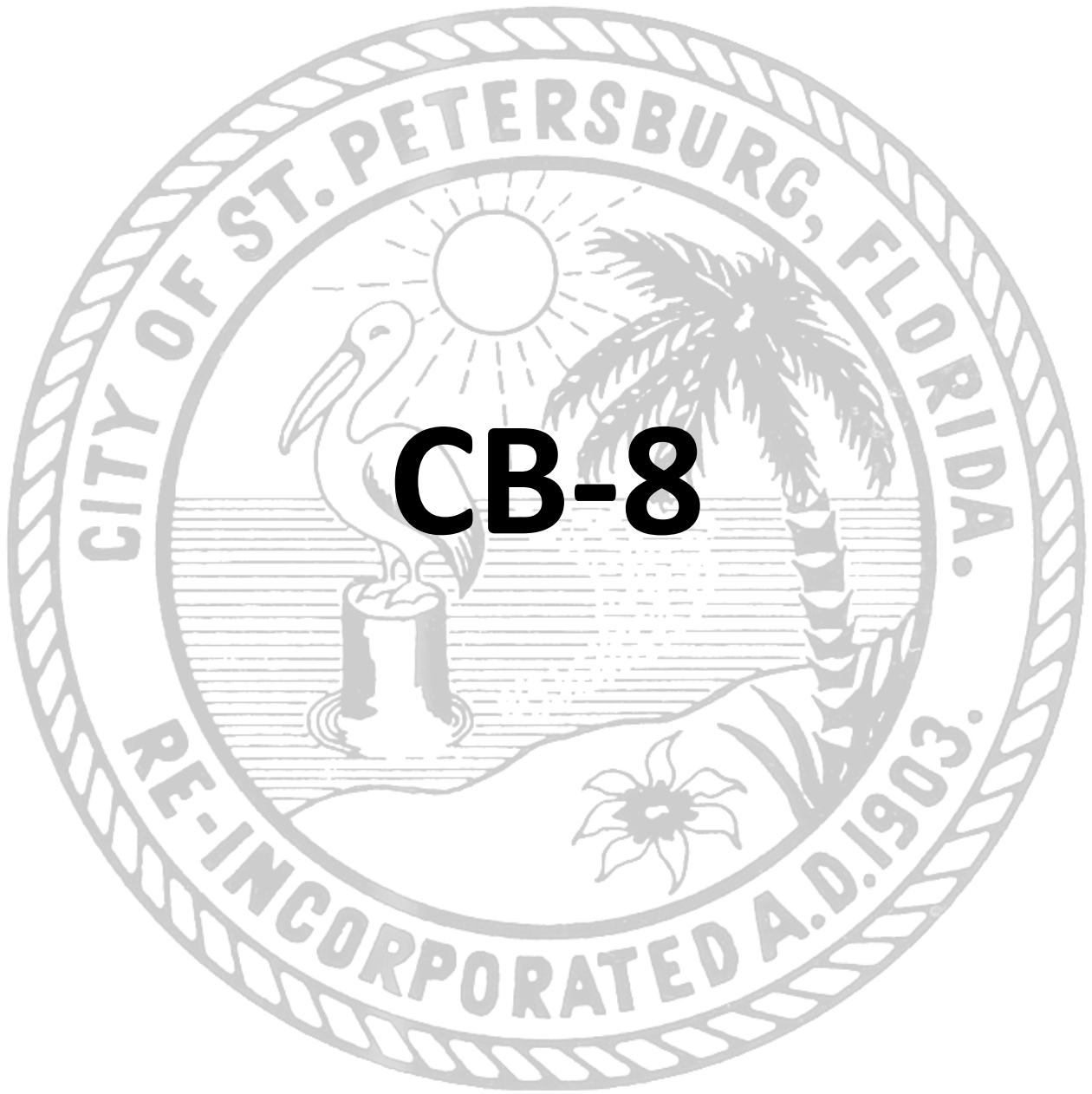
Regarding the expanded Food Forest Pilot program, Council Chair Figgs-Sanders asked if it is available to permitted community gardens or all community gardens. Ms. Blair responded that the grant funding would be for permitted community gardens, noting that the permit cost is \$50 for the first year and then \$25 per year.

In reference to the funding for SELF and SUN, Council Member Hanewicz asked Ms. Blair to elaborate on the functions of those two community-based organizations. Ms. Blair responded that SELF is a non-profit that provides access to affordable and innovative financing for sustainable property improvements, focusing on energy efficiency, renewable energy, and climate resilience. SUN is a nonprofit that expands access to rooftop solar by educating residents about solar power, organizing group solar installations known as solar co-ops, and helping residents “go solar” on their own.

CM Hanewicz made a motion to approve the expenditure request and send the recommendation to the full City Council. All members voted in favor.

CM Gerdes adjourned the meeting at 10:44 AM.

The following page(s) contain the backup material for Agenda Item: Public Services & Infrastructure Committee Meeting Minutes (September 12, 2024)
Please scroll down to view the backup material.



CB-8

City of St. Petersburg
Public Services & Infrastructure Committee
September 12, 2024, Meeting Minutes
City Hall, Room 100

Present: Committee Chair Lisset Hanewicz, Committee Vice-Chair Copley Gerdes, Council Member Ed Montanari, Council Member Richie Floyd, and Council Chair Deborah Figg-Sanders (Alternate)

Absent: None

Also Present: Assistant City Attorney Christina Boussias, City Administrator Rob Gerdes, Assistant City Administrator Tom Greene, Housing and Neighborhood Affairs Administrator Amy Foster, Community Enrichment Administrator Mike Jefferis, Public Works Administrator Claude Tankersley, Interim Chief Equity Officer Carl Lavender, Neighborhood Relations Director Susie Ajoc, Senior Survey Associate & Statewide Projects Manager at Polco, Alissa Punwar, and Senior Survey Associate at Polco, Joseph Dell’Olio (via ZOOM), and Deputy City Clerk Paul Traci

Support Staff: Tricia Terry – Legislative Aide

1. Call to Order – 9:25 AM

2. Approval of Agenda – Vice-Chair (VC) Gerdes motioned for approval. All voted in favor.

3. Approval of August 8, 2024, Minutes – CM Montanari motioned for approval. All voted in favor.

4. New Business – September 12, 2024

A Presentation on the City of St. Petersburg’s 2024 Community Survey – Amy Foster, Housing and Neighborhood Services Administrator, Alissa Punwar, Senior Survey Associate & Statewide Projects Manager at Polco, and Joseph Dell’Olio, Senior Survey Associate at Polco

City Administrator Rob Gerdes introduced the item, provided a statement from Administration then turned the floor over to Amy Foster. Amy Foster estimated the last time a community survey had been done was probably in the 1980s and done on a typewriter. She expanded that these responses allow us to benchmark ourselves to our own baseline, and to other similar communities.

Joe Dell’Olio began the presentation with some background on Polco as a company. He then provided some information on the methodology of the survey, including the randomly selected addresses invited to take the survey. Mr. Dell’Olio explained ways this survey can be used by the City. He discussed facets of community livability in the survey and how they align with certain City departments. Out of all the addresses in St. Petersburg, 5,000 addresses were randomly selected to receive the survey mailings, of which 590 households completed the survey. The survey was provided in both English and Spanish, and respondents could respond online or via mail. In addition to the randomly selected addresses, Polco also ran a separate open participation survey, with those 2,500 responses being reported in a separate section of the report. He then discussed demographics of the survey, national benchmarking, and highlighted results in St. Petersburg.

VC Gerdes inquired about using these survey results as the baseline, and if we could get more in-depth information about responses in future surveys. Amy Foster described the current survey as-is to be able to benchmark against other communities. In the future, we can tailor surveys with additional questions for the areas of opportunity presented from this first survey. Mr. Dell'Olio expanded that Polco has additional questions that have been vetted in other communities through National Community Survey. Alissa Punwar stated that all questions could be adjusted in future iterations.

Chair Hanewicz asked how the facets of community livability were determined. Mr. Dell'Olio indicated that the facet categories were selected by Polco to ensure the greatest ease of reading the report. Chair Hanewicz inquired as to why quality of life and governance was not listed as a facet. Mr. Dell'Olio stated that Polco has changed the main facets several times over the years. Ms. Punwar stated that she would need to follow up with her team. Lastly, Chair Hanewicz asked if these surveys are typically published by the municipality for the residents to review. Mr. Dell'Olio stated that municipalities typically publish the report on their websites. Ms. Foster pointed to the included infographic that was shared with our residents on the website, as a distilled version of the results. Chair Hanewicz discussed publishing both the infographic as well as the full report to allow individuals to dive deeper into the topics they may find more important.

CM Floyd asked about the actual averages that our results are being compared to, and if all the categories that we reported above and below the national average were listed somewhere¹. Mr. Dell'Olio indicated that an overview of the list can be found in the national benchmark section. As for the national average numbers, Polco does not report on the averages themselves, as they are proprietary. CM Floyd asked if they could follow up with a one-pager on the above and below categories.

CM Montanari asked to clarify how they statistically re-weighted the results. Mr. Dell'Olio described bias, like selection bias or non-response bias. As there are some groups in a community that statistically respond more or less than others, and their responses would be weighted accordingly. Mr. Dell'Olio expanded that this weighting is done at the end of the survey and that Polco used the 2020 Census to determine demographic norms. Instead of every person equaling one, overrepresented groups could be slightly below one, and underrepresented groups could be slightly above.

CM Montanari highlighted some areas he focused on including cost of living and affordable housing, then inquired about the ease of parking numbers. Ms. Foster clarified that parking was something that stood out to Administration, and they have some bullet points on the infographic about what they plan to do to help address parking. Rob Gerdes pointed out that the nationwide comparison for cost of living is trending down. Additionally, the City is already identified affordable housing as a known issue, but also one that encompasses a broad range of things to look at, such as utility costs, ad valorem and property tax costs. Mr. Gerdes also recognized that City Council has been working through philosophical discussions about parking in the recent years, teetering between providing easy access and having a walkable City. Ms. Foster circled back to the plans to address this parking concern, which include:

- 900 public parking spaces planned or under construction in the Edge District
- parking garages planned for the Historic Gas Plant District
- parking study update planned for FY2025
- a Complete Streets plan update is planned for 2025 and funded through a DOT grant

¹ Results are considered above or below the national average if they are 10 points above or below the national average.

Chair Hanewicz asked how the City compared to other similar communities regarding ease of parking. Ms. Punwar stated that the City was lower (at least 10 points lower than the national average), but not much lower (20 points below).

Council Chair (CC) Figgs-Sanders how the City will be correlating these results with other studies and reports, like the Disparity Study. Mr. Gerdes indicated that this is supplemental to all the other information and studies, and that some of the results already align with the City's priorities. Ms. Foster added that this report was timed to be provided before the budget is finalized so the results can be considered in our budget process. CC Figgs-Sanders pointed out that we plan to perform the survey annually, and how zip-code information could be used for things like public safety responses being different in different areas within the City. Mr. Dell'Olio spoke about pulling addresses randomly to give us an overview of the City, and how some of the biases are known and then weighted on the backend. He then indicated that the report included demographic crosstabs for all responses.

Chair Hanewicz inquired if we could get survey results broken down by geographic areas, like Council Districts. Ms. Punwar stated that they could view this using the online tool that was provided to City Council, which includes interactive crosstabs.

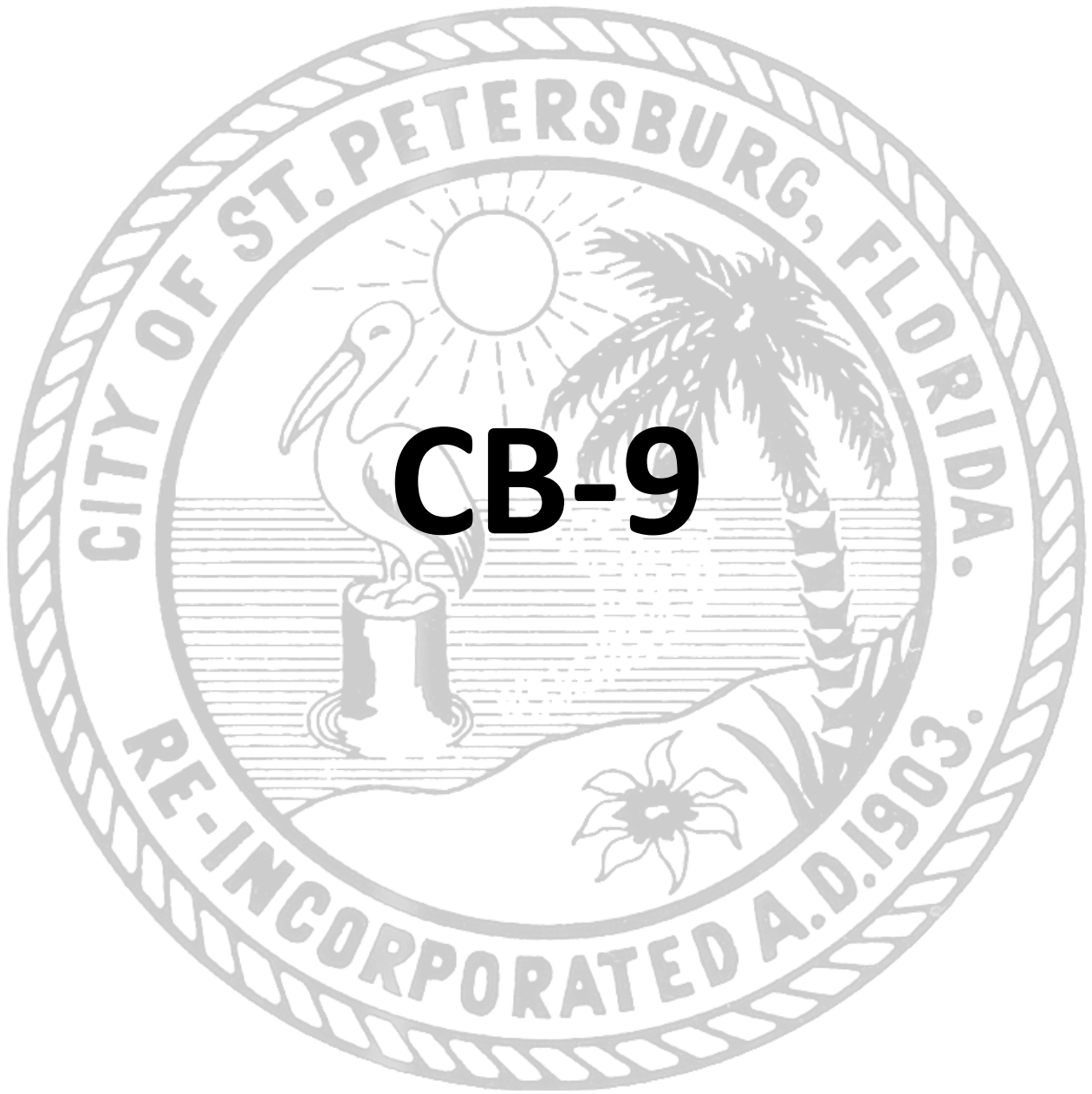
CM Montanari wanted to ensure that Police and Fire were included in the cabinet meeting discussions about the survey results. Mr. Gerdes confirmed that they were included.

CM Floyd asked if there would be a summary or report that included the unweighted results. Mr. Dell'Olio indicated that he would need to follow up with that information.

VC Gerdes commented on the residents' responses on how engaged they are with the City, and how it shows respondents clearly know the City. He then asked about next steps and asked to keep this item on the referral list. Ms. Foster stated that she agreed it would be helpful to come back to a committee meeting before the end of the year to get input for next year's survey.

With no further business, Chair Hanewicz adjourned the meeting at 10:43AM.

The following page(s) contain the backup material for Agenda Item: A resolution approving a transfer in the amount of \$110,972 from the unappropriated balance of the JP Morgan Chase Revenue Notes Fund (2010) to the General Capital Improvement Fund (3001); approving a supplemental appropriation in the amount of \$444,671 from the unappropriated balance of General Capital Improvement Fund (3001), partially resulting from the above transfer, to the Jamestown Roof – Milton Project (20926); and providing an effective date.
Please scroll down to view the backup material.



CB-9

ST. PETERSBURG CITY COUNCIL
Consent Agenda
Meeting of November 21, 2024

TO: The Honorable Deborah Figgs-Sanders, Chair, and Members of City Council

FROM: Chris Ballestra, Managing Director, City Development Administration

SUBJECT: A resolution approving a transfer in the amount of \$110,972 from the unappropriated balance of the JP Morgan Chase Revenue Notes Fund (2010) to the General Capital Improvement Fund (3001); approving a supplemental appropriation in the amount of \$444,671 from the unappropriated balance of General Capital Improvement Fund (3001), partially resulting from the above transfer, to the Jamestown Roof – Milton Project (20926); and providing an effective date.

EXPLANATION: Due to the impact of Hurricane Milton, immediate roofing repairs are required for several of the resident buildings at the Jamestown Complex. The roof damages have resulted in interior damages in a number of tenant units, thereby making it essential to complete the roof repairs as quickly as possible so as to mitigate any subsequent damages and safety concerns.

Work is being completed by Bayside Building Services Inc, and on July 11, 2024, City Council approved the award and three-year blanket purchase agreement with Bayside Building Services Inc for citywide building maintenance and repair services.

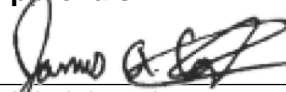
FEMA reimbursement will be requested.

RECOMMENDATION: Administration recommends that City Council approve the attached resolution approving a transfer in the amount of \$110,972 from the unappropriated balance of the JP Morgan Chase Revenue Notes Fund (2010) to the General Capital Improvement Fund (3001); approving a supplemental appropriation in the amount of \$444,671 from the unappropriated balance of General Capital Improvement Fund (3001), partially resulting from the above transfer, to the Jamestown Roof – Milton Project (20926); and providing an effective date.

Cost/Funding/Assessment Information: Funds will be available after the approval of a transfer in the amount of \$110,972 from the unappropriated balance of the JP Morgan Chase Revenue Notes Fund (2010) to the General Capital Improvement Fund (3001) and a supplemental appropriation in the amount of \$444,671 from the unappropriated balance of General Capital Improvement Fund (3001), partially resulting from the above transfer, to the Jamestown Roof – Milton Project (20926). The funds for this project are coming from both bond proceeds from the Series 2020 Notes (\$295,803) and interest earnings on the same (\$148,868).

Attachments: Resolution

Approvals:


Administration


Budget

RESOLUTION NO. 2024-____

A RESOLUTION APPROVING A TRANSFER IN THE AMOUNT OF \$110,972 FROM THE UNAPPROPRIATED BALANCE OF THE JP MORGAN CHASE REVENUE NOTES FUND (2010) TO THE GENERAL CAPITAL IMPROVEMENT FUND (3001); APPROVING A SUPPLEMENTAL APPROPRIATION IN THE AMOUNT OF \$444,671 FROM THE UNAPPROPRIATED BALANCE OF THE GENERAL CAPITAL IMPROVEMENT FUND (3001), PARTIALLY RESULTING FROM THE ABOVE TRANSFER, TO THE JAMESTOWN ROOF – MILTON PROJECT (20926); AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, due to the impact resulting from Hurricane Milton, immediate roofing repairs are needed for several of the resident buildings at the Jamestown complex which have resulted in interior damages in a number of tenant units; and

WHEREAS, it is essential to complete these repairs quickly in order to mitigate any subsequent changes and safety concerns; and

WHEREAS, funding for these repairs will be available after approval of (i) a transfer in the amount of \$110,972 from the unappropriated balance of the JP Morgan Chase Revenue Notes Fund (2010) to the General Capital Improvement Fund (3001) and (ii) a supplemental appropriation in the amount of \$444,671 from the unappropriated balance of the General Capital Improvement Fund (3001), partially resulting from the above transfer, to the Jamestown Roof – Milton Project (20926); and

WHEREAS, Administration recommends approval of this Resolution.

NOW, THEREFORE BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida, that there is hereby approved the following transfer from the unappropriated balance of the JP Morgan Chase Revenue Notes Fund (2010) to the General Capital Improvement Fund (3001) for FY25:

<u>JP Morgan Chase Revenue Notes Fund (2010)</u>	
Transfer to: General Capital Improvement Fund (3001)	\$110,972

BE IT FURTHER RESOLVED that there is hereby approved from the unappropriated balance of the General Capital Improvement Fund (3001), partially resulting from the above transfer, the following supplemental appropriation for FY25:

General Capital Improvement Fund (3001)

Jamestown Roof – Milton Project (20926)

\$444,671


This Resolution shall become effective immediately upon its adoption.

LEGAL:



00777232

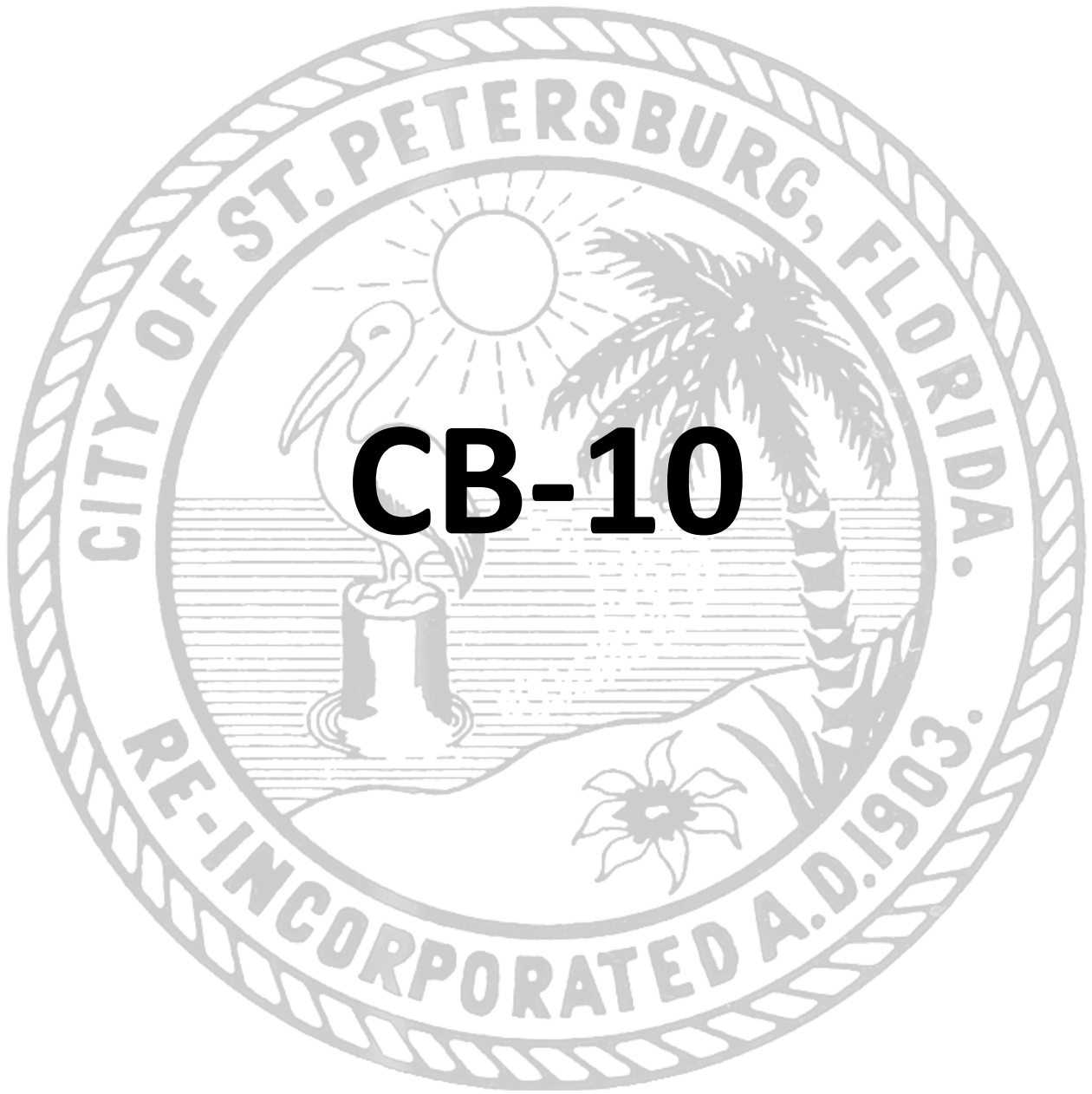
DEPARTMENT:



BUDGET:



The following page(s) contain the backup material for Agenda Item: A resolution authorizing the Mayor, or his designee, to execute a Lease Agreement with Pinellas County, a political subdivision of the State of Florida (“Pinellas County”), for use of ±8,643 sq. ft. of office space within the Pinellas County office building located at 501 1st Avenue North, St. Petersburg, Florida, to provide a temporary location for the City’s Parks and Recreation Department offices for a period of three (3) months for a monthly rental fee of \$8,643.00.
Please scroll down to view the backup material.



CB-10

ST. PETERSBURG CITY COUNCIL

Consent Agenda

Meeting of November 21, 2024

TO: The Honorable Deborah Figgs-Sanders, Chair and Members of City Council

SUBJECT: A resolution authorizing the Mayor, or his designee, to execute a Lease Agreement with Pinellas County, a political subdivision of the State of Florida (“Pinellas County”), for use of ±8,643 sq. ft. of office space within the Pinellas County office building located at 501 1st Avenue North, St. Petersburg, Florida, to provide a temporary location for the City’s Parks and Recreation Department offices for a period of three (3) months for a monthly rental fee of \$8,643.00; and to execute all documents necessary to effectuate same; and providing an effective date.

EXPLANATION: In October 2024, Real Estate & Property Management (“REPM”) received a request from the City’s Parks and Recreation department (“Parks and Recreation”) to assist in locating temporary office space available for lease for its staff to occupy while the current offices within the Leisure Services Complex undergo rehabilitation as a result of damage sustained from the recent hurricanes. REPM inquired with staff at the Real Estate Management division for Pinellas County, a political subdivision of the State of Florida (“Pinellas County”), regarding the availability of space in Pinellas County’s office building located at 501 1st Avenue North, St. Petersburg, Florida 33701 (“Property”). Following the inquiry, REPM and Parks & Recreation staff met with Pinellas County staff at the Property to determine if the available space would suit their temporary office needs. After the site visit, Parks and Recreation management determined that the available 9th floor of the Property, consisting of ±8,643 square feet of office space, (“Premises”), would address their requirements and subsequently requested REPM to move forward with negotiating a lease, subject to City Council approval.

The proposed Lease Agreement (“Lease”) will be for a term of three (3) months (“Term”), and upon expiration of the Term, the City of St. Petersburg (“City”) may continue to occupy the Premises on a month-to-month basis under the same terms, until terminated by either party with thirty (30) days written notice. The City will pay Pinellas County rent at the rate of \$8,643.00 per month (“Rent”) during the Term, or extension thereof.

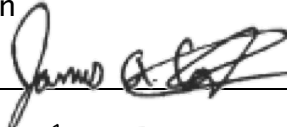
Under the terms of the Lease, Pinellas County shall pay all taxes, if any, levied on the Premises or its contents, in addition to having all maintenance obligations during the Term, or extension thereof. In addition, Pinellas County shall provide the City access to dedicated parking in the attached parking garage with inclusion of access cards to the garage/building and in the surface parking lot on 1st Ave North on a first-come, first-serve basis. Pinellas County shall pay all costs (including installation, deposits, and usage) for certain utilities associated with the City’s use of the Premises including, but not limited to, water/sewer/electric and security services. The City shall pay for cable/telephone/internet services, as well as janitorial services inside the Premises.

RECOMMENDATION: Administration recommends that City Council adopt the attached resolution authorizing the Mayor, or his designee, to execute a Lease Agreement with Pinellas County, a political subdivision of the State of Florida ("Pinellas County"), for use of ±8,643 sq. ft. of office space within the Pinellas County office building located at 501 1st Avenue North, St. Petersburg, Florida, to provide a temporary location for the City's Parks and Recreation Department offices for a period of three (3) months for a monthly rental fee of \$8,643.00; and to execute all documents necessary to effectuate same; and providing an effective date.

COST/FUNDING/ASSESSMENT INFORMATION: Funds have been previously appropriated in the General Fund (0001), Parks and Recreation Department, Administration Division (190-1573), FY25 Storm #1 Parks & Rec Project (20766). The department is working with FEMA to determine the level of reimbursement for these costs.

ATTACHMENTS: Illustration and Resolution

APPROVALS: Administration:


_____ *AMF*

Budget:



RESOLUTION NO. 2024-_____

A RESOLUTION AUTHORIZING THE MAYOR, OR HIS DESIGNEE, TO EXECUTE A LEASE AGREEMENT WITH PINELLAS COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA ("PINELLAS COUNTY"), FOR USE OF ±8,643 SQ. FT. OF OFFICE SPACE WITHIN THE PINELLAS COUNTY OFFICE BUILDING LOCATED AT 501 1ST AVENUE NORTH, ST. PETERSBURG, FLORIDA, TO PROVIDE A TEMPORARY LOCATION FOR THE CITY'S PARKS AND RECREATION DEPARTMENT OFFICES FOR A PERIOD OF THREE (3) MONTHS FOR A MONTHLY RENTAL FEE OF \$8,643.00; AND TO EXECUTE ALL DOCUMENTS NECESSARY TO EFFECTUATE SAME; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, in October 2024, Real Estate & Property Management ("REPM") received a request from the City's Parks and Recreation department ("Parks and Recreation") to assist in locating temporary office space available for lease for its staff to occupy while the current offices within the Leisure Services Complex undergo rehabilitation as a result of damage sustained from the recent hurricanes; and

WHEREAS, REPM inquired with staff at the Real Estate Management division for Pinellas County, a political subdivision of the State of Florida, ("Pinellas County") regarding the availability of space in Pinellas County's office building located at 501 1st Avenue North, St. Petersburg, Florida 33701, as further described and depicted on Exhibit A, attached hereto and incorporated herein ("Property"); and

WHEREAS, following the inquiry, REPM and Parks and Recreation staff met with Pinellas County staff at the Property to determine if the available space would suit the temporary office needs; and

WHEREAS, after the site visit, Parks and Recreation management determined that the available 9th floor of the Property, consisting of ±8,643 square feet of office space, ("Premises"), would address their requirements; and subsequently requested REPM to move forward with negotiating a lease; and

WHEREAS, the proposed Lease Agreement ("Lease") will be for a term of three (3) months ("Term"), and upon expiration of the Term, the City of St. Petersburg ("City") may continue to occupy the Premises on a month-to-month basis under the same terms, until terminated by either party with thirty (30) days written notice; and

WHEREAS, the City will pay Pinellas County rent at the rate of \$8,643.00 per month ("Rent") during the Term, or extension thereof; and

WHEREAS, under the terms of the Lease, Pinellas County shall pay all taxes, if any, levied on the Premises or its contents, in addition to having all maintenance obligations during the Term, or extension thereof; and

WHEREAS, Pinellas County shall provide the City access to dedicated parking in the attached parking garage with inclusion of access cards to the garage/building and in the surface parking lot on 1st Ave North on a first-come, first-serve basis; and


WHEREAS, Pinellas County shall pay all costs (including installation, deposits, and usage) for certain utilities associated with the City's use of the Premises including, but not limited to, water/sewer/electric and security services; and

WHEREAS, the City shall pay for cable/telephone/internet services, as well as janitorial services inside the Premises.

NOW, THEREFORE BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida, that the Mayor, or his designee, is authorized to execute a lease agreement with Pinellas County, a political subdivision of the State of Florida, for use of the Premises on the Property to provide a temporary location for the City's Parks and Recreation Department offices for a period of three (3) months for a monthly rental fee of \$8,643.00, as detailed in the foregoing recitals and Exhibit A; and to execute all documents necessary to effectuate same.

This resolution shall become effective immediately upon its adoption.

Legal:



City Attorney (Designee)
00777182

Community Enrichment Administration:

Michael J. Jefferis, Administrator

Real Estate and Property Management:



Aaron Fisch, Director

