

RESOLUTION NO. FY2009-3614

**A RESOLUTION AUTHORIZING THE PRESIDENT/CEO OF THE HOUSING AUTHORITY OF THE CITY OF TAMPA TO EXECUTE A COMMITMENT AGREEMENT WITH BANC OF AMERICA COMMUNITY DEVELOPMENT CORPORATION FOR THE NEIGHBORHOOD STABILIZATION PROGRAM 2.**

WHEREAS, the Housing Authority of the City of Tampa (Authority) and The City of Tampa (City) have negotiated a consortium agreement for purposes of applying to the U.S. Department of Housing and Urban Development (HUD) for participation in the competitive round of funding under the Neighborhood Stabilization Program 2 (NSP2);

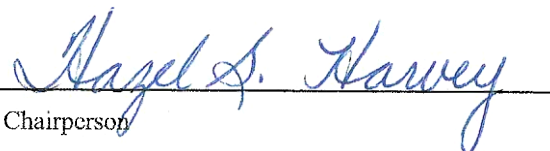
WHEREAS, the Authority and City as members of the Consortium requires Banc of America Community Development Corporation (BACDC) to participate in the NSP2 program as a for-profit Partner in implementing the program detailed within the Consortium's Application to HUD;

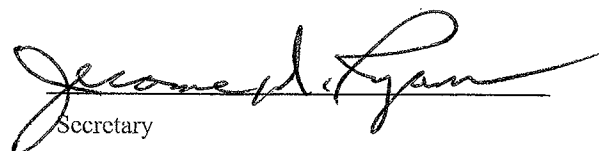
WHEREAS, THA and BACDC have previously entered into a series of agreements regarding redevelopment of vacant land within the former Central Park Village Public Housing property, which lands are included within the Application as part of the proposed NSP2 program to be implemented by the Consortium; and,

WHEREAS, THA and BACDC wish to memorialize BACDC's firm commitment to completion of the development project as described in those earlier agreements, consistent with the requirements of the NSP2 program as set forth in the Consortium's Application.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Tampa authorizes the President/CEO to execute a Commitment Agreement with Banc of America Community Development Corporation for purposes of competing for funding under the U.S. Department of Housing and Urban Development's Neighborhood Stabilization Program 2.

Adopted this 17<sup>th</sup> day of June 2009.

  
Chairperson

  
Secretary

**COMMITMENT AGREEMENT**  
**Neighborhood Stabilization Program 2 (NSP2)**  
**Recovery and Reinvestment Act of 2009**

THIS COMMITMENT AGREEMENT, made and entered into this \_\_\_\_\_ day of June, 2009, by and between The Housing Authority of the City of Tampa, Florida (THA) as Lead Member of the Consortium between the City of Tampa and THA ("Consortium"), and Banc of America Community Development Corporation ("Partner"), to participate as the Consortium's for-profit partner in implementing the NSP2 program detailed within the Consortium's Application to HUD in response to the NSP2 NOFA, dated July \_\_, 2009 ("Application").

**WHEREAS**, THA and Partner have previously entered into a series of agreements regarding redevelopment of vacant land within the former Central Park Village Public Housing property, which lands are included within the Application as part of the proposed NSP2 program to be implemented by the Consortium; and

**WHEREAS**, THA and Partner wish to memorialize Partner's firm commitment to completion of the redevelopment project as described in those earlier agreements, consistent with the requirements of the NSP2 program as set forth in the Consortium's Application.

**NOW THEREFORE**, in consideration of the recitals set forth above, which are true and correct and made part of this Commitment Agreement, and in further consideration of the mutual benefits created herein, the Parties hereby agree as follows:

- 1) **Completion of Application.** Partner agrees to cooperate with the Consortium to complete the Application prior to the Application Deadline, and hereby confirms that Partner is eligible to participate in the NSP2 Program as a For-Profit partner with the Consortium consistent with the requirements set forth in the NSP2 NOFA.
- 2) **Consortium Commitment.** The Partner commits to complete its responsibilities within the Program as set forth in the Application upon receipt of NSP2 funds for the program.
- 3) **Funding Agreements.** Partner will enter into a separate funding and performance agreement with the Lead Member on or before December 1, 2009, which agreement shall include Partner's agreement to comply with NSP2 program requirements as set forth in the NSP2 NOFA. Partner acknowledges that prior to authorizing payment for NSP2 activities carried out by Partner, the Lead Member, acting on behalf of the Consortium, shall conduct a cost or price analysis as required under 24 CFR part 84 or 85, as applicable, that demonstrates how the Consortium determined necessary and reasonable costs for such payment.
- 4) **Effective Date.** This Commitment Agreement shall become effective on the last date signed by the parties and shall remain in effect until the completion of the NSP2 program.

- 5) Non-Assignability. THA and the Partner shall not assign this Agreement or any part hereof without prior consent of the other member, and no assignment shall be made except as permitted by the regulations governing the NSP2 program.
- 6) Headings. All article and descriptive headings of paragraphs in this Agreement are inserted for convenience only and shall not affect the construction or interpretation hereof.
- 7) Venue; Costs. This Agreement shall be construed under the laws of the State of Florida. In the event of a dispute, venue shall be in Hillsborough County, Florida and the prevailing party shall be entitled to recover attorney's fees and costs.
- 8) Jury Trial Waiver. The parties hereby waive any and all rights to a trial by jury of any issue arising out of or relating to this Agreement.
- 9) Severability. If a court of competent jurisdiction holds any item or provision of this Agreement invalid or unenforceable, the remainder of the Agreement shall not be affected and every other term and provision of this Agreement shall be deemed valid and enforceable to the extent permitted by law.
- 10) Notice. All notices which may be given pursuant to this Agreement shall be in writing and shall be delivered by personal service or by certified mail return receipt requested addressed to the parties at their respective addresses indicated below or as the same may be changed in writing from time to time. Such notice shall be deemed given on the day on which personally served, or if by mail, on the fifth day after being posted or the date of actual receipt, whichever is earlier.
  - a. Partner: Banc of America Community Development Corporation
  - b. Lead Member: The Housing Authority of the City of Tampa, Florida
- 11) Merger Clause. This Agreement together with the Exhibits hereto sets forth the entire agreement between the parties and there are no promises or understandings other than those set forth herein. In the event of a conflict or inconsistency between this Agreement and the provisions in the incorporated Exhibits, then this Agreement will prevail.
- 12) Terms. Capitalized terms contained herein shall have the definition assigned herein. Capitalized terms contained herein that do not have a definition assigned shall have the meaning assigned in the NSP2 NOFA, or applicable federal statute or regulation.
- 13) Estoppel/Waiver. The failure of either party to enforce any term or condition of this Agreement shall not constitute a waiver or estoppel of any subsequent violation of this Agreement.

**IN WITNESS HERETO**, the parties herein have caused this Agreement to be executed at the day and palce specified herein above.

THE HOUSING AUTHORITY OF THE CITY OF TAMPA

By: \_\_\_\_\_  
Jerome Ryans, President & CEO

Date: \_\_\_\_\_

\_\_\_\_\_  
WITNESS

\_\_\_\_\_  
WITNESS

(insert notary block)

BANC OF AMERICA COMMUNITY DEVELOPMENT CORPORATION

By: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
WITNESS

\_\_\_\_\_  
WITNESS  
(insert notary block)