

MAY 20 1985

RESOLUTION OF INTENT TO AMEND
THE INTERLOCAL AGREEMENT WITH
THE CITY OF ORLANDO ON A DOWNTOWN ARENA

WHEREAS, Orange County and the City of Orlando entered into an Interlocal Agreement on December 6, 1983, entitled "Interlocal Agreement for Downtown Arena"; and

WHEREAS, current feasibility studies and cost projections by the City of Orlando may require as much as \$50,000,000 to design, construct, acquire land and equip an arena at Centroplex; and

WHEREAS, the County is interested in giving the City every possible assurance that the arena will be constructed from revenues of the Tourist Development Tax as soon as it is financially feasible; and

WHEREAS, the established priority for the use of the Tourist Development Tax is first, the expansion of the County Convention and Civic Center and secondly, the construction of an arena; and

WHEREAS, this sequential program provides for a financially stable and conservative approach to public finance and should provide for all priority projects within a reasonable period of time; and

WHEREAS, the expansion of the Center and then the construction of the arena provides a time period for the County to contract for additional and larger conventions and trade shows to offset the loss of revenue from public events which will likely transfer to the new arena; and

WHEREAS, legislation pending in the 1985 session of the State Legislature calls for the increase of the Tourist Development Tax to 3% or 4% of the room rate; and

WHEREAS, the conceptual Master Plan for the County Convention and Civic Center permitted the County to construct an arena at the Convention Center site where it would benefit and complement the operation of the Center, be under common management, and eliminate potential competition for the same events; however, the County wishes to cooperate with the City of Orlando in the City's desire to construct a city owned and operated arena at Centroplex.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY, FLORIDA:

SECTION 1. THAT, the County Commission declares its willingness and intent to amend the December 6, 1983 Interlocal Agreement with the City of Orlando by increasing the allowable arena seating from 15,000 to up to 17,000 and also allowing the purchase of necessary land to be included within the costs to be paid by the Tourist Development Tax.

SECTION 2. THAT, the County will proceed as rapidly as possible to utilize available revenues from the Tourist Development Tax to expand the County Convention and Civic Center to approximately 771,000 square feet under roof and, upon completion of said expansion, fund the construction by the City of an arena as soon as County financial advisors provide the required assurances that the revenues from an increase in the Tourist Development Tax to either 3% or 4% will enable

the County to issue necessary financial instruments to fund that construction.

- SECTION 3. THAT, the County is prepared to implement this program in a sequence of completing Phase I development of the Convention Center and then constructing the arena but is not prepared to see a simultaneous construction through up-front financing of the arena by the City of Orlando which would prematurely place competing facilities in operation.
- SECTION 4. THAT, the Commission recognizes the need for a promotional program for tourism and intends to amend the Tourist Development Plan to provide adequate support of the Orlando/Orange County Convention and Visitor's Bureau as recommended by the Tourist Development Council.
- SECTION 5. THAT, for this Resolution to be approved, the 1985 Session of the State Legislature must approve, and there must be enacted into law, legislation to authorize the County Commission to increase the Tourist Development Tax from 2% up to 4% of the room bill and such enactment into law of such increase is a prerequisite for any amendment to said December 6, 1983 Interlocal Agreement.
- SECTION 6. THAT, if such an increase to the Tourist Development Tax is not enacted into law in the 1985 Legislative Session, the Commission declares its intent to rescind the 1983 Interlocal Agreement regarding an arena at Centroplex and will initiate the arena as provided in the conceptual Master Plan for the County Convention and Civic Center on International Drive.

ADOPTED this 20th day of May, 1985.

BOARD OF COUNTY COMMISSIONERS
OF ORANGE COUNTY, FLORIDA

By: Hal Marston
HAL MARSTON, CHAIRMAN

ATTEST:

THOMAS H. LOCKER, CLERK
Board of County Commissioners

By: Mary J. Garrison
DEPUTY CLERK