

**MEMORANDUM OF UNDERSTANDING
BETWEEN
PANAMA CITY
COMMUNITY REDEVELOPMENT AGENCY, DOWNTOWN DISTRICT
& PANAMA CITY MAIN STREET**

August 24, 2021

A MEMORANDUM OF UNDERSTANDING (MOU) by and between the City of Panama City, Community Redevelopment Agency, Downtown District, (CRA-DT), with the address of 501 Harrison Avenue, Panama City, FL 32401, and Panama City Main Street (PCMS), with the address of 501 Harrison Avenue, Panama City, FL 32401, is for the purpose of authorizing participation in the Florida Main Street Program and authorization to Executive Director to execute Letter of Agreement with Florida Main Street, providing for conflicts, severability, and an effective date.

WHEREAS, the CRA-DT desires to facilitate and encourage development opportunities within the CRA boundaries; and

WHEREAS, the Florida Main Street Program has been created to assist Florida communities in developing public-private efforts to revitalize their Local Program Areas; and

WHEREAS, the City of Panama City has selected the CRA-DT to participate in the Program in the upcoming year based on Department resources.

FUNDING

WHEREAS, the CRA-DT agrees to financially support this Panama City Main Street Program for at least the first three (3) years and participate in its activities in the amount of \$40,000 each year.

NOW THEREFORE, the PCMS and CRA-DT hereby agree as follows:

1. The proposed Florida Main Street designation area corresponds with the boundaries of the CRA-DT.
2. This program will require public and private funding for the first three (3) years, and the assignment of Executive Director duties to CRA Staff.
3. The PCMS will provide quarterly reports that will include:
 - Number, description and cost of projects, events, promotions and other activities funded solely or in part with CRA-DT funds
 - Number of new businesses to the PCMS area
 - Number of new jobs created.

4. The Board of Directors do hereby authorize the Executive Director to execute Florida Main Street Letter of Agreement.

Agreed/Disagree

Greg Brudnicki, Mayor

Mark McQueen, City Manager

Michael Johnson, CRA Director

Lena Webb, PCMS Executive Director