

**MEMORANDUM OF UNDERSTANDING BETWEEN THE
CITY OF NEW PORT RICHEY COMMUNITY REDEVELOPMENT AGENCY AND
NEW PORT RICHEY MAIN STREET, INC.**

This MEMORANDUM OF UNDERSTANDING herein referred to as “AGREEMENT” is made upon the signing of the parties by and between the City of New Port Richey Community Redevelopment Agency, a public body corporate and politic, whose address is 5919 Main Street, New Port Richey, Florida, 34652, herein after referred to as “CRA”, and New Port Richey Main Street, Inc., a Florida Main Street 501C3 nonprofit organization authorized to do business as a nonprofit in the State of Florida, whose mailing address is P.O. Box 515, New Port Richey, Florida, 34656, hereinafter referred to as “NPRMS.”

W I T N E S S E T H:

WHEREAS, the City of New Port Richey has been designated a Florida Main Street City by the Division of Historical Resources, Florida Department of State; and

WHEREAS, CRA has budgeted funds to support the administration of the Main Street Program, on behalf of the City; an

WHEREAS, NPRMS is incorporated, filed for, and received their 501C3 status, and has a working Board of Directors; and

WHEREAS, CRA has supported the development of NPRMS and intends to continue to do so; and

WHEREAS, the parties agree on the importance of a strong four-point Main Street Approach for Downtown; and

WHEREAS, the parties desire to create a strong and viable downtown.

NOW THEREFORE in consideration of the mutual covenants, promises, and representations contained herein and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to as follows:

ARTICLE I - RECITALS

The WHEREAS clauses are hereby incorporated by reference and are represented to be true and correct.

ARTICLE II - TERM

This AGREEMENT shall continue in force from October 1, 2024 until September 30, 2025 unless either party chooses to exercise its rights under Article VII - Termination below.

ARTICLE III - ADMINISTRATION OF AGREEMENT

Administration of this AGREEMENT shall be under the general direction of the CRA Executive Director or designee who shall act as CRA'S representative during the performance of this AGREEMENT. The Agreement Administrator for NPRMS is its President or designee, who will also serve as the day-to-day contact person. Each party agrees to provide written notification within fifteen (15) days, should the representative of either party change during the term of this AGREEMENT.

ARTICLE IV – PAYMENTS

Payments in the amount of \$12,500.00 each per quarter shall be made by CRA to NPRMS, by the end of each fiscal quarter, so long as NPRMS provides the following to CRA:

1. A written request for distribution of funds with a projected budget for the expenditure of said funds;
2. The Reports provided in Article V of this Agreement;

3. Full performance of the Main Street Four Point Approach and Guiding Principles; and
4. Faithful and timely performance of all provisions of this Agreement.

ARTICLE V – OBLIGATIONS OF NPRMS

Throughout the term of this Agreement, NPRMS shall:

1. Employ paid professional staff who shall be responsible for the day-to-day administration of the program;
2. Raise and expend sufficient funds to support administration of the program and to meet program objectives;
3. Implement a comprehensive program based on the Four-Point Approach recommended by the National Main Street Center, which shall include the development of an annual written Work Plan submitted to CRA within 90 days of the effective date of this Agreement, and the establishment of a strong, broad-based organizational system, to include without limitation committees for organization, design, promotion and economic vitality;
4. Maintain data for monitoring the progress of the organization and submit quarterly progress reports thereon, along with any other information requested by CRA, which shall include the progress made toward completion of Work Plan goals and accomplishments;
5. Include in its written progress reports committee communications regarding agendas, attendance rosters, action items and accomplishments; and
6. Provide CRA quarterly financial statements of its operations, along with its fiscal year Internal Revenue Service Form 990 no later than January 15, 2026.

ARTICLE VI - GENERAL CONDITIONS

This AGREEMENT is governed by and shall be construed according to the laws of the State of Florida and the governing documents of the Florida and National Main Street organizations. Venue for any dispute, claim or action arising out of or related to this AGREEMENT shall be in the Sixth Judicial Circuit in and for Pasco County, Florida (Westside.) Each party hereto shall bear their own attorneys' fees and costs in the event of any dispute, claim, action or appeal arising out of or related to this AGREEMENT.

ARTICLE VII - WARRANTY AND OBLIGATION

This AGREEMENT sets forth the final and entire AGREEMENT between the parties hereto and neither they nor their agents shall be bound by any terms, conditions, statements, warranties or representations, oral or written, not herein contained.

The obligations of CRA under this AGREEMENT are subject to the availability of funds lawfully appropriated for its purpose by CRA. As a condition of any payment by CRA hereunder, funds must be appropriated in each annual budget and may be withdrawn at CRA's sole discretion.

ARTICLE VIII - INDEMNIFICATION

NPRMS shall indemnify and hold the CRA harmless, including its elected and appointed officials, agents and employees, from and against all claims, damages, losses, and expenses, including, but not limited to, attorney's fees and costs, and attorney's fees on appeal arising out of or resulting from the carrying out of this AGREEMENT, arising out of any work activities performed under this AGREEMENT, or constituting a breach of any term of this AGREEMENT, except if due to a negligent act of the CRA.

ARTICLE IX - TERMINATION

This Agreement may be terminated by CRA if NPRMS fails to fulfill in a timely and proper manner any of its obligations under this Agreement, by notice to NPRMS, which shall take effect immediately upon delivery by CRA in accordance with this Agreement. CRA shall evaluate the overall effectiveness of the program at the conclusion of this Agreement prior to approval of any future agreements or renewal of this Agreement with NPRMS.

ARTICLE X - REVIEW OF FINANCIAL RECORDS

For a period of up to three (3) years after the end of the fiscal year in which the grant is awarded or termination of this AGREEMENT, the CRA shall have the right to review and audit any and all financial records or any other records having to do with this AGREEMENT, at any time. NPRMS agrees to cooperate fully on any review or audit conducted by CRA. NPRMS shall submit an annual operating budget to the CRA within thirty (30) days of execution of this AGREEMENT.

ARTICLE XI - AMENDMENTS

Amendments hereof must be mutually agreed upon by the parties and must be in writing.

ARTICLE XII - NOTICES

Whenever either party desires to give notice unto the other, written notice shall be sent via hand delivery or first class mail to:

New Port Richey Main Street, Inc.
ATTN: President, Board of Directors
P.O. Box 515
New Port Richey, FL 34656

City of New Port Richey
Community Redevelopment Agency
ATTN: Executive Director
5919 Main Street
New Port Richey, FL 34652

With a copy to:

City of New Port Richey
ATTN: General Counsel
5919 Main Street
New Port Richey, FL 34652

All notices shall be effective upon receipt. Any party may change their representative to get notice or their address by giving notice in this manner without the need of formal amendment to this AGREEMENT.

IN WITNESS WHEREOF, the parties have caused this MEMORANDUM OF UNDERSTANDING to be executed for the uses and purposes therein expressed on the day and year first above written.

ATTEST:

**CITY OF NEW PORT RICHEY
COMMUNITY REDEVELOPMENT AGENCY**

Judy Meyers, MMC, City Clerk

Debbie L. Manns, ICMA-CM,
Executive Director

Approved as to form:

Date

Timothy P. Driscoll, General Counsel

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NEW PORT RICHEY MAIN STREET, INC.

Date

By: _____
its _____

Witness:

Signature

Signature

Printed Name of Witness

Printed Name of Witness