



MEMORANDUM

Date: May 7, 2026

To: Honorable Mayor and Commissioners

Via: Brian L. Barroso
City Manager

From: Michael Turner, Assistant City Manager

Subject: **Approval of Local Funding Agreement Three Party Escrow Agreement, and Off-System Agreement with FDOT for the Jose Marti Project (File ID: 26-5369)**

Introduction

Approval of the Local Funding Agreement, Three Party Escrow Agreement, and Off-System Agreement with FDOT for the Jose Marti Project.

Background

FDOT has designed and is planning a project for North Roosevelt and Jose Marti Drive. The project will address flooding issues by including drainage and a pump station. FDOT has designed and is managing the project, the City is just contributing the funds for the Jose Marti portion of the project. The City will be using resiliency bond money for the project. The Local Funding Agreement, Off System Agreement, and Three-Party Escrow Agreement are the forms that FDOT needs to accompany the project for it to move forward.

Procurement

The cost associated with these agreements is a part of the bond resolution. These agreements do not have a financial cost in and of themselves.

Recommendation

City staff recommend the approval of the Local Funding Agreement, Off-System Agreement, and Three-Party Escrow Agreement for the Jose Marti Project with FDOT. This project aligns with the Strategic Plan Priorities 1- Infrastructure and 3- Climate Adaptation.