

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE A COMPREHENSIVE AGREEMENT, A GROUND LEASE, AND EASEMENTS BETWEEN THE CITY OF HOLLYWOOD, FLORIDA AND PRH 1301 S OCEAN DRIVE, LLC, A SUBSIDIARY OF THE RELATED GROUP, FOR THE REDEVELOPMENT OF THE SITE LOCATED AT 1301 SOUTH OCEAN DRIVE, HOLLYWOOD, FLORIDA.

WHEREAS, the City owns certain real property located at 1301 South Ocean Drive (“Property”), as further described in the attached Exhibit “A”; and

WHEREAS, on January 21, 2020, PRH 1301 S Ocean Drive, LLC, a subsidiary of the Related Group (“Developer”), submitted an unsolicited proposal to the City pursuant to Section 255.065, Florida Statutes, for the redevelopment of the Property, including the development of new public and private facilities; and

WHEREAS, on June 23, 2020, the City published a notice of its intent to receive, review, and evaluate proposals for the same project purpose (“RFP”), attached as Exhibit “B”; and

WHEREAS, on September 28, 2020, Developer submitted a timely response to the RFP, which Developer further enhanced through the RFP process (“Proposal”); and

WHEREAS, on February 18, 2021, the City’s selection committee determined that the Proposal best met the objectives of the RFP, and recommended that Developer be designated as the winning proposer and proceed to contract negotiations with the City (“Recommendation”); and

WHEREAS, on March 17, 2021, the Recommendation was approved by the City Commission; and

WHEREAS, City and Developer (“Parties”) negotiated a term sheet that set forth the material rights and obligations of the Parties with respect to the redevelopment of the Property (“Term Sheet”), attached as Exhibit “C”; and

WHEREAS, the Parties desire that the Developer redevelop the Property in a manner consistent with the Proposal, the Term Sheet, and as otherwise set forth in these documents (“Project”); and

WHEREAS, the Project includes several enhancements to existing public facilities on the Property, including the replacement of the existing Hollywood Beach Culture and Community Center, and enhancement and modification of the existing Harry Berry Park; and

WHEREAS, the Parties acknowledge that Harry Berry Park was previously funded, in part, by federal and state grant funds, and certain federal or state approvals may be required in connection with certain proposed alterations to Harry Berry Park; and

WHEREAS, the Parties desire to memorialize Developer's obligations with respect to the Project (including but not limited to Developer's obligation to obtain any federal or state approvals that may be required for the development of the Project), and the rights and responsibilities of both Parties with respect to the development of the Project; and

WHEREAS, Developer intends to develop the private facilities of the Project into a condominium, and upon completion, transfer individual condominium units to condominium unit owners; and

WHEREAS, after the recording of the condominium declaration associated with the Project, it is anticipated that Developer will assign the lease to a condominium association, which will assume all rights and obligations of Developer, as further set forth in the Ground Lease, attached as Exhibit "D" ("Lease"); and

WHEREAS, the Comprehensive Agreement, attached as Exhibit "E," the Ground Lease, and easements ("Definitive Agreements") are intended to be an integration of all of the covenants, promises, agreements, warranties, and representations among the City and Developer.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA:

Section 1: That the foregoing "WHEREAS" clauses are ratified and confirmed as being true and correct and are incorporated in this Resolution.

Section 2: That it approves and authorizes the execution, by the appropriate City officials, of the Definitive Agreements with PRH 1301 S Ocean Drive, LLC, together with such non-material changes as may be subsequently agreed to by the City Manager and approved as to form and legal sufficiency by the City Attorney.

Section 3: That this Resolution shall be in full force and effect immediately upon its passage and adoption.

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PASSED AND ADOPTED this _____ day of _____, 2022.

JOSH LEVY, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC
CITY CLERK

APPROVED AS TO FORM AND LEGAL SUFFICIENCY for the use and reliance of the City of Hollywood, Florida, only.

DOUGLAS R. GONZALES
CITY ATTORNEY