

**CITY OF HOLLYWOOD
INTEROFFICE MEMORANDUM**

TO: Mayor and Commissioners

DATE: January 6, 2016

FROM: Jeffrey P. Sheffel
City Attorney

SUBJECT: Proposed First Amendment to the Neighborhood Stabilization Program (NSP-1 and NSP-3) Developer Agreement with The Broward Alliance for Neighborhood Development, Inc. for the acquisition, rehabilitation and sale of abandoned and foreclosed properties.

I have reviewed the above captioned agreement for form and legality. The general business terms and other significant provisions are as follows:

- 1) Department/Division involved – Dept. of Community & Economic Development
- 2) Type of Agreement – First Amendment to the Developer Agreement
- 3) Method of Procurement (RFP, bid, etc.) - The initial agreement was based upon Best Interest. Section 38.40(C)(8).
- 4) Term of Contract
 - a) initial – Commences on January 20, 2013 and shall expire on February 20, 2015. **The proposed first amendment extends the expiration date from February 20, 2016 to June 20, 2018.**
 - b) renewals (if any) – no but City may extend (see c below).
 - c) who exercises option to renew – City reserves the right to extend the Developer Agreement beyond the contract dates stated above and acceptance by Developer.
- 5) Contract Amount - Said NSP funding is as follows: (a) NSP-3 funding in an amount not to exceed \$177,313.81; and (b) NSP-1 funding in an amount not to exceed \$392,402.70.
- 6) Termination rights – Yes, City has the right to terminate for cause the agreement or suspend payment in whole or part to developer. City may terminate the agreement for convenience.
- 7) Indemnity/Insurance Requirements - Band indemnifies and provides insurance. In addition, any contractors or subcontractors retained by Band shall indemnify and provide insurance.
- 8) Scope of Services - Band, as the Developer, will acquire, rehabilitate and resell abandoned and foreclosed properties in accordance with the NSP activities outlined in Exhibit “A” entitled Project Description and Scope of Services.
- 9) City’s prior experience with Vendor (if any) – Yes.

TERM SHEET CONTINUED FOR DEVELOPER AGREEMENT WITH BAND FOR ACQUISITION, REHABILITATION AND RESALE OF ABANDONED AND FORECLOSED PROPERTIES.

10) Other significant provisions – (a) Developer shall apply certain green practices when rehabilitating properties as set forth in Exhibit “A”; (b) Developer will be paid a Developer Fee as outlined in Exhibit “B” entitled Budget.

cc: Wazir A. Ishmael, Ph.D., City Manager