

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE EXECUTION OF THE ATTACHED DEVELOPMENT AGREEMENT AMONG THE CRA, THE CITY OF HOLLYWOOD, FLORIDA AND JED EQUITIES, LLC FOR A MIXED USE REDEVELOPMENT PROJECT TO BE LOCATED WITHIN THE DOWNTOWN DISTRICT OF THE CRA; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the CRA Executive Director has expressed conceptual support for JED Equities, LLC (Developer) proposal for a mixed-use development project (the "Project"), and negotiated a proposed Development Agreement with Developer to be submitted for future consideration by City and CRA; and

WHEREAS, the City Manager, the CRA Executive Director and the City Attorney have met with the Developer and have negotiated terms of this Agreement and are recommending this Development Agreement to the City Commission and CRA Board for their consideration and approval; and

WHEREAS, in recognition of the positive economic impact for the Project to the Downtown CRA, the City, has agreed to fast track permits and approvals and to cooperate regarding any street closures that may reasonably be required during construction; and

WHEREAS, this Agreement is entered into between the parties pursuant to Section 163.370, Florida Statutes, Section 163.358, Florida Statutes and Section 166.021, Florida Statutes; and

WHEREAS, it is hereby mutually covenanted and agreed by and between the parties hereto that this Agreement is made upon the terms, covenants and conditions hereinafter set forth; and

WHEREAS, the CRA Executive Director recommends approval of the attached development agreement with the Developer for the proposed project;

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

Section 1: That it hereby approves and authorizes the execution of the attached development agreement among JED Equities, LLC, the City of Hollywood, Florida and the CRA, together with such non-material changes as may be subsequently agreed to by the City Manager and approved as to form and legality by the City Attorney.

Section 2: That this resolution shall be in full force and effect immediately upon its passage and adoption.

PASSED AND ADOPTED this _____ day of _____, 2015.

PETER BOBER, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC, CITY CLERK

APPROVED AS TO FORM & LEGALITY
for the use and reliance of the
City of Hollywood, Florida, only.

JEFFREY P. SHEFFEL, CITY ATTORNEY