

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE THE ATTACHED SECOND AMENDMENT TO THE NEIGHBORHOOD STABILIZATION NSP-1 AND NSP-3 DEVELOPER AGREEMENT BETWEEN THE CITY OF HOLLYWOOD AND THE BROWARD ALLIANCE FOR NEIGHBORHOOD DEVELOPMENT, INC. ("B.A.N.D.") TO FACILITATE B.A.N.D.'S CONTINUED ACQUISITION, REHABILITATION, AND SALE OF FORECLOSED AND ABANDONED PROPERTIES WITHIN THE CITY OF HOLLYWOOD AND AMENDING THE FISCAL YEAR 2017 OPERATING BUDGET (R-2016-284) AS OUTLINED IN EXHIBIT 1.

WHEREAS, on January 14, 2014, the City Commission passed and adopted Resolution R-2014-011, which authorized the appropriate City Officials to execute the Developer Agreement with B.A.N.D. to acquire, rehabilitate, and sell foreclosed and abandoned properties to qualified buyers pursuant to the federal, state and local guidelines utilizing Neighborhood Stabilization Program Funds; and

WHEREAS, on January 20, 2016, the City Commission passed and adopted Resolution R-2016-005, which authorized the appropriate City Officials to execute a First Amendment to the Developer Agreement with B.A.N.D. in order to extend the term of the Developer Agreement to June 20, 2018 and revise the funding amounts for both the NPS-3 and NSP-1 funding portions of the project; and

WHEREAS, in order to complete the project within the term of the Developer Agreement it has been determined that the current funding amount for NSP-1 funds in the amount of \$392,402.70 needs to be increased by \$25,000.00 which will cover project costs and purchase subsidies to potential buyers; and

WHEREAS, the attached Second Amendment to the Neighborhood Stabilization Program Developer Agreement reflects the increase in funding described herein; and

WHEREAS, the Fiscal Year 2017 Operating Budget of the City of Hollywood was adopted and approved by the City Commission pursuant to Resolution R-2016-284 at the second Public Budget Hearing on September 28, 2016; and

WHEREAS, this Resolution also seeks to authorize an amendment to the Fiscal Year 2017 Operate Budget as more specifically set forth in Exhibit "1" attached hereto;

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, by the appropriate City Officials, of the attached Second Amendment to the Neighborhood Stabilization Program (NSP-1 and NSP-3) Developer Agreement between B.A.N.D. and the City of Hollywood, 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 the Amendment to the Operating Budget of the City of Hollywood for the Fiscal Year beginning October 1, 2016 as more specifically set forth in Exhibit "1: attached hereto and incorporated by reference, is hereby approved.

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

PASSED AND ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
JOSH LEVY, MAYOR

ATTEST:

\_\_\_\_\_  
PATRICIA A. CERNY, MMC, CITY CLERK

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

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JEFFREY P. SHEFFEL, CITY ATTORNEY