

RESOLUTION NO. R-BCRA 2024-

A RESOLUTION OF THE HOLLYWOOD, FLORIDA  
COMMUNITY REDEVELOPMENT AGENCY (“CRA”),  
AUTHORIZING THE APPROPRIATE CRA OFFICIALS  
TO EXECUTE AN AGREEMENT TO REIMBURSE JQ  
TEN HARBOR LLC FOR THE COST OF INSTALLATION  
OF UNDERGROUNDING OF OVERHEAD UTILITIES IN  
THE AMOUNT OF \$252,327.34.

WHEREAS, the Hollywood Beach Community Redevelopment Agency (“CRA”) Plan identified the need to redevelop the State Road A1A corridor from Hollywood Boulevard to Sherman Street by improving circulation for pedestrians, bicyclists, and motorists and by undergrounding the overhead utilities lines along State Road A1A; and

WHEREAS, JQ Ten Harbor LLC (“Developer”) intended to build a residential development at 2800 N. Ocean Drive and converted the overhead utility lines to underground; and

WHEREAS, at the time the Developer’s project started the development application process, the CRA was beginning the conceptual design phase of the undergrounding of Overhead Utilities at State Road A1A from Sheridan Street to Hollywood Boulevard, including 2800 N. Ocean Drive; and

WHEREAS, the CRA agreed to reimburse the Developer for the cost of installation of undergrounding the overhead lines during the development of the project; and

WHEREAS, the undergrounding of utility lines along State Road A1A from Sheridan Street to Hollywood Boulevard is currently under construction by the CRA and it is estimated to be substantially complete by the summer of 2024, followed by the Florida Power and Light (“FPL”) electrical switchover estimated to be completed by the third quarter of 2024; and

WHEREAS, the Developer’s construction will benefit the CRA by reducing the need to find FPL equipment locations in the limited right of way or find public or private property easements to dedicate to FPL; and

WHEREAS, the Developer designed and constructed the undergrounding of electrical power and all franchise utilities at 2800 N. Ocean Drive for a cost of \$252,327.34; and

WHEREAS, the CRA agreed to reimburse the Developer the cost of 2800 N. Ocean Drive overhead to underground conversion at the time of project completion; and

WHEREAS, the CRA desires to execute the attached Development Agreement with JQ Ten Harbor LLC; and

WHEREAS, funding for the utilities conversion is available in the Beach CRA FY 2024 operating budget in account number 163.639901.55200.563010.001457.000.000 – (Construction Improvements – FDOT/CRA Complete Streets A1A).

NOW, THEREFORE, BE IT RESOLVED BY THE HOLLYWOOD, FLORIDA COMMUNITY REDEVELOPMENT AGENCY:

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 CRA officials, of the attached Funding Agreement with JQ Ten Harbor LLC, together with such non-material changes as may be subsequently agreed to by the Executive Director of the CRA and approved as to form by the CRA’s General Counsel.

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

PASSED AND ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

ATTEST:

HOLLYWOOD, FLORIDA COMMUNITY  
REDEVELOPMENT AGENCY:

\_\_\_\_\_  
PHYLLIS LEWIS, BOARD SECRETARY

\_\_\_\_\_  
JOSH LEVY, CHAIR

APPROVED AS TO FORM:

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DOUGLAS R. GONZALES  
GENERAL COUNSEL