

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE A THIRD AMENDMENT TO RENEW THE LICENSE AGREEMENT WITH MVHF, LLC AND THE HOLLYWOOD COMMUNITY REDEVELOPMENT AGENCY FOR FIVE YEARS, WITH AN OPTION TO RENEW, UNDER THE SAME TERMS AND CONDITIONS, FOR THE PROPERTY IDENTIFIED AS THE JOHNSON STREET PARCEL.

WHEREAS, the City of Hollywood, the Margaritaville Hollywood Beach Resort, LLC (the "Original Developer"), and the Hollywood Community Redevelopment Agency ("CRA") entered into a License Agreement dated the 9th day of February 2011; and

WHEREAS, MVHF, LLC (the "Developer") is the successor in interest to the Original Developer with respect to the License Agreement; and

WHEREAS, the License Agreement provides for the use, operation and maintenance responsibilities and obligations of the Johnson Street Parcel by the Developer, the City and the CRA upon Developer's completion and construction of the resort hotel and the improvements and facilities on the Johnson Street Parcel; and

WHEREAS, the term of the License Agreement commenced on the date on which the resort hotel first opened for business to the general public (October 1, 2015) and continued for a period of five years thereafter; and

WHEREAS, on October 21, 2020, the City Commission passed Resolution R-2020-269, which authorized a Renewal and Second Amendment to the License Agreement for a one-year term; and

WHEREAS, the parties wish to renew the License Agreement for an additional five-year term with an option to renew for a five year period.

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 attached Renewal and Third Amendment to the License Agreement with the City of Hollywood and the Hollywood, Florida Community Redevelopment Agency, 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.

PASSED AND ADOPTED this _____ day of _____, 2021.

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