

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE AN AMENDED AND RESTATED LAND DEVELOPMENT AND DISPOSITION AGREEMENT WITH PARK ROAD DEVELOPMENT, LLC, FOR THE REMEDIATION, SALE, AND REDEVELOPMENT OF APPROXIMATELY 22 ACRES OF CITY-OWNED PROPERTY GENERALLY LOCATED AT 1600 SOUTH PARK ROAD.

WHEREAS, R-2011-199 designated the five parcels of City-owned real property located at 1600 South Park Road ("Subject Site") to be a "brownfield area" in accordance with Florida Statutes Sections 376.77–376.85 for the provision of environmental remediation, rehabilitation and economic development; and

WHEREAS, the City Commission requested that City staff pursue redevelopment opportunities for the approximately 30-acre Subject Site, which includes the City's Public Works compound; and

WHEREAS, on February 27, 2019, after City staff completed a Request for Proposals ("RFP") process, the City Commission held a Special City Commission meeting to consider the best and final offers provided by firms responding to the RFP-4585-18-PB, and approved R-2019-031, authorizing staff to enter into negotiations with the highest ranked firm, Park Road Development, LLC ("Park Road"), a Florida limited liability company; and

WHEREAS, on July 3, 2019, the City Commission approved R-2019-213, agreeing to a term sheet outlining the initial business terms agreed upon between the City and Park Road, including purchase price, amount of escrow deposits, minimum entitlements being sought, and basic timelines for developing an environmental remediation plan and achieving required development approvals; and

WHEREAS, on May 20, 2020, in accordance with City Charter Section 13.01, Limitation on the Sale of City-owned Property, the City Commission approved R-2020-113, and subsequently, entered into a Land Development and Disposition Agreement ("Initial Agreement") with Park Road, which provided the terms and conditions pursuant to which Park Road would remediate, purchase and redevelop approximately 22 acres of the Subject Site (the "Development Parcel"); and

WHEREAS, following the execution of the Initial Agreement, Park Road has conducted substantial environmental testing, inspections and assessments of the

Subject Site required under the Florida Brownfield Redevelopment Act for the remediation of the Subject Site and redevelopment of the Development Parcel; and

WHEREAS, based on the environmental assessments and current market conditions, Park Road has finalized its proposed redevelopment plan and is diligently pursuing all necessary governmental approvals needed for the remediation and execution of the redevelopment plan including environmental permitting, platting, land use, zoning and design and site plan approvals; and

WHEREAS, City staff and its consultants have worked with Park Road and its consultants to define the portions of the Subject Site to be retained by the City (the "Retained Parcel"), depicted in the attached Exhibit "A", to accommodate the administrative and operational needs of the City's Department of Public Works; and

WHEREAS, since the Initial Agreement was entered into, certain facts and circumstances involving the Subject Site and the rights and obligations of the City and Developer have changed, and the City and Park Road have agreed to amend and restate the Initial Agreement in its entirety as set forth in the Amended and Restated Land Development and Disposition Agreement (the "Agreement"); and

WHEREAS, the City seeks to achieve the positive economic impacts that result from converting a brownfield site into a mixed-use development, approval of the amended and restated Agreement is recommended upon the terms and conditions set forth therein.

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 Amended and Restated Land Development and Disposition Agreement with Park Road Development, LLC, together with such non-material changes as may be subsequently agreed to by the City Manager and approved as to form by the City Attorney.

Section 3: That it approves and authorizes the execution by the City Manager of all applications for the development and environmental remediations of the Subject Site as may be necessary and approved as to form by the City Attorney.

Section 4: That this Resolution shall be in full force and effect immediately upon its passage and adoption.

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PASSED AND ADOPTED this _____ day of _____, 2025.

JOSH LEVY, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC
CITY CLERK

APPROVED AS TO FORM:

DAMARIS A. HENLON
INTERIM CITY ATTORNEY