

RESOLUTION NO. R-CRA-2023-

A RESOLUTION OF THE HOLLYWOOD, FLORIDA
COMMUNITY REDEVELOPMENT AGENCY ("CRA"),
ADOPTING THE COMMUNITY REDEVELOPMENT
AGENCY TRANSITION PLAN.

WHEREAS, the Hollywood Community Redevelopment Agency ("CRA") Downtown District was established in 1979, followed by the CRA Beach District in 1997, to eliminate slum and blight through the implementation of the respective Redevelopment Agency plans as adopted by the local governing body, pursuant to Chapter 163, Part III, Florida Statutes; and

WHEREAS, the CRA Downtown District will cease to collect tax increment revenue on December 31, 2024 and per the Interlocal Agreement ("ILA") executed in 2018 between Broward County, the City of Hollywood and the Hollywood CRA, the Downtown District shall receive \$3 million each year from Broward County over five years for CRA purposes or projects that are permitted under Section 163.387(6), Florida Statutes, beginning in Fiscal Year 2026; and

WHEREAS, the CRA Beach District will sunset on June 25, 2027; and

WHEREAS, it is imperative that in light of the approaching cessation of tax increment revenue collection in the Downtown CRA and defined sunset date of the Beach CRA, a documented transition plan be developed to methodically and seamlessly integrate the functions and operations of the CRA districts into the City; and

WHEREAS, both the City staff and CRA staff have worked together to establish a timeline and steps needed to effectuate this transition as laid out in the Community Redevelopment Agency Transition Plan.

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 adopts the attached Community Redevelopment Agency Transition Plan.

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

A RESOLUTION OF THE HOLLYWOOD, FLORIDA COMMUNITY REDEVELOPMENT AGENCY ("CRA"), ADOPTING THE CRA TRANSITION PLAN.

PASSED AND ADOPTED this _____ day of _____ 2023.

ATTEST:

HOLLYWOOD, FLORIDA COMMUNITY
REDEVELOPMENT AGENCY

PHYLLIS LEWIS, BOARD SECRETARY

JOSH LEVY, CHAIR

APPROVED AS TO FORM:

DOUGLAS R. GONZALES
GENERAL COUNSEL