

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 FIRST 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 EXTEND THE TERM OF THE AGREEMENT TO FACILITATE B.A.N.D.'S CONTINUED ACQUISITION, REHABILITATION, AND SALE OF FORECLOSED AND ABANDONED PROPERTIES WITHIN THE CITY OF HOLLYWOOD; AMENDING THE BUDGET OF THE SPECIAL PROGRAMS FUND (11) OF THE FISCAL YEAR 2016 OPERATING BUDGET ADOPTED AND APPROVED BY RESOLUTION R-2015-294, AS AMENDED BY RESOLUTION R-2015-342, AND AS DETAILED IN THE ATTACHED EXHIBIT 1; REVISING AND RECOGNIZING OPERATING REVENUES; AUTHORIZING BUDGETARY ADJUSTMENTS AND APPROPRIATIONS; AUTHORIZING THE DEPARTMENT OF FINANCIAL SERVICES TO ESTABLISH THE ACCOUNTS TO PROPERLY MONITOR AND TRACK THE REVENUES AND APPROPRIATIONS, AS NEEDED; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on January 14, 2014, the City Commission passed and adopted Resolution No. R-2014-011, which authorized the appropriate City Officials to execute the Developer Agreement with Broward Alliance for Neighborhood Development, Inc. (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, the current term of the Developer Agreement will expire on February 5, 2016; and

WHEREAS, the current Developer Agreement provides that the City reserves the right to extend the Developer Agreement beyond the contract dates and City staff recommends that the contract term be extended until June 20, 2018 and B.A.N.D. is willing to continue the program under the same terms and conditions; and

WHEREAS, certain routine and periodic budgetary adjustments, transfers and appropriations continue to be appropriate and necessary to ensure prudent financial management during the fiscal year; and

WHEREAS, the Fiscal Year 2016 Operating Budget of the City of Hollywood was adopted and approved by the City Commission pursuant to Resolution R-2015-294 at the 2nd Public Budget Hearing on September 28, 2015 and subsequently the operating budget of the Special Programs Fund (11) was amended by Resolution R-2015-342 on November 18, 2015; and

WHEREAS, this Resolution also seeks to authorize the recognition and appropriation of NSP-1 and NSP-3 program income to the First Amendment to the Neighborhood Stabilization Program (NSP-1 and NSP-3) Developer Agreement between Broward Alliance for Neighborhood Development, Inc (B.A.N.D.) and the City of Hollywood as further detailed in the attached Exhibit 1;

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 First Amendment to the Neighborhood Stabilization Program (NSP-1 and NSP-3) Developer Agreement between Broward Alliance for Neighborhood Development, Inc. (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 these Amendments, Adjustments and Appropriations of funding to the operating budget of the Special Program Fund (11) for the Fiscal Year beginning October 1, 2015 and as set forth in detail in Exhibit 1, attached hereto and by this reference incorporated herein, are approved, adopted, and authorized as Amendments and/or Adjustments to the Special Programs Fund (11) for Fiscal Year 2016.

Section 3: That the Department of Financial Services is hereby authorized to establish such line item accounts as may be necessary to properly monitor and track said revenues and appropriations.

RESOLUTION AUTHORIZING THE FIRST AMENDMENT TO THE NEIGHBORHOOD STABILIZATION NSP-1 AND NSP-3 DEVELOPER AGREEMENT BETWEEN THE CITY OF HOLLYWOOD AND THE BROWARD ALLIANCE FOR NEIGHBORHOOD DEVELOPMENT (B.A.N.D.) TO EXTEND THE TERM OF THE AGREEMENT AND AMENDING THE FY 2016 OPERATING BUDGET OF THE SPECIAL PROGRAM FUND (11), RECOGNIZING REVENUES AND AUTHORIZING CERTAIN APPROPRIATIONS.

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

PASSED AND ADOPTED this _____ day of _____, 2016.

PETER BOBER, 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.

JEFFREY P. SHEFFEL, CITY ATTORNEY