

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE A PURCHASE AND SALE AGREEMENT, SPECIAL WARRANTY DEED AND REQUIRED CLOSING DOCUMENTS FOR THE PURCHASE OF PROPERTY LOCATED AT 1702-1710 AND 1716 HARRISON STREET FOR THE AMOUNT OF \$4,968,000.

WHEREAS, the City Commission believes that the provision of public parking is essential for the success of the downtown area; and

WHEREAS, BTI PARCEL B QOZB, LLC ("Property Owner") owns the property generally located at 1702-1710 and 1716 Harrison Street, commonly known as the "Hollywood Cinema" site ("Property"); and

WHEREAS, the Property has been approved as part of the Block 58 Planned Development as an external parking garage; and

WHEREAS, the external parking garage is not required as part of the Block 58 Planned Development and the Property Owner does not desire to construct an external parking garage; and

WHEREAS, the City is desirous of purchasing the Property for a public parking garage, and Property Owner is desirous of selling the Property for that specific purpose; and

WHEREAS, the City has agreed to purchase the Property for \$4,968,000.00, and has received two appraisals in accordance with the City's requirements to support the purchase; and

WHEREAS, funding in the amount of \$4,968,000.00 will be made available in a new account subject to adoption of a companion budget amendment resolution.

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.

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Section 2: That it approves and authorizes the execution, by the appropriate City officials, of the attached Agreement, deed, and any and all other documents necessary to purchase the Property generally located at 1702-1710 and 1716 Harrison Street in the amount of \$4,968,000.00, together with such non-material changes as may subsequently be agreed to by the City Manager and approved as to form 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 _____, 2024.

JOSH LEVY, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC
CITY CLERK

APPROVED AS TO FORM:

DOUGLAS R. GONZALES
CITY ATTORNEY