

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE A REBATE TO PINNACLE 441, LLC FOR IMPACT PERMIT FEES FOR THE AFFORDABLE HOUSING DEVELOPMENT OF PINNACLE 441 PHASE ONE IN THE AMOUNT OF \$224,475.00.

WHEREAS, the City Commission acknowledges the need for affordable housing and seeks to develop partnerships with affordable housing developers; and

WHEREAS, on October 3, 2018, the City Commission passed and adopted Resolution No. R-2018-324 the Interlocal Agreement with Broward County and the City of Hollywood Community Redevelopment Agency regarding funding for affordable housing; and

WHEREAS, Pinnacle 441, LLC is the owner and developer of a mixed-use development project delivering critically needed affordable housing and commercial space, located at the southwest corner of State Road 7 and Johnson Street; and

WHEREAS, Pinnacle 441, Phase One is a part of a strategic, multi-phase mixed-use development on the State Road 7 corridor providing 110 units of housing to be affordable to those earning 60% of the area-wide median income or less; and

WHEREAS, on September 21, 2022, the City adopted Ordinance O-2022-18 amending chapter 38 of the code of ordinances entitled "FINANCE," to create a development impact fee provision encompassing the adoption of impact fees for general government buildings, fire rescue, law enforcement, parks and recreation, and multi-modal transportation with an exemption for affordable housing; and

WHEREAS, this exemption is listed under section 38.103 (A) "Exemption from payment of impact fees," sub-section (5), Developments or construction of Affordable Housing, as defined in Section 38. 100; and

WHEREAS, on June 28, 2022, Pinnacle 441, LLC paid the City an impact fee, in the amount of \$224,575.00, during the construction of the affordable housing development of Pinnacle 441, Phase One; and

WHEREAS, the Community Development Division recommends approving and authorizing the appropriate City officials to execute a rebate to the Pinnacle 441, LLC for impact permit fees for the affordable housing development of Pinnacle 441 Phase One in the amount of \$224,475.00; and

WHEREAS, funding for the rebate payment is available in account number 116.160502.51900.592293.001247.000.000.

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 issuance, by the appropriate City officials, of a rebate to Pinnacle 441, LLC, 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