

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE A COMPREHENSIVE AGREEMENT AND AN AMENDED AND RESTATED GROUND LEASE WITH UNIVERSITY STATION I, LLC, AN AFFILIATE OF HOUSING TRUST GROUP, LLC, FOR THE DEVELOPMENT OF A MIXED-USE, MIXED-INCOME PROJECT INCLUDING ATTAINABLE HOUSING TO BE LOCATED ON THE CITY-OWNED PARCELS OF LAND BETWEEN FILLMORE AND POLK STREETS ALONG NORTH 21ST AVENUE.

WHEREAS, on May 29, 2019, the City received an unsolicited proposal from Housing Trust Group, LLC (“HTG”), pursuant to Section 255.065, Florida Statutes, for a mixed-use project consisting of 216 mixed-income attainable rental housing units, space to accommodate Barry University, public and private parking spaces, and approximately 15,000 square feet of commercial/community space (“University Station”) on City-owned land located along 21st Avenue between Polk and Fillmore Streets; and

WHEREAS, after a competitive solicitation process and evaluation under the provisions of Section 255.065, Florida Statutes, titled “Public-Private Partnerships” (“P3 Statute”), HTG was the highest-ranked proposer and was awarded the Public-Private Partnership (“P3”) in July of 2020; and

WHEREAS, the P3 Statute authorizes a responsible public entity to enter into an Interim Agreement with a private entity proposing the development or operation of a qualifying project, before or in connection with the negotiation of a Comprehensive Agreement; and

WHEREAS, the City and HTG entered into an Interim Agreement (“Original Agreement”) on September 30, 2020, an Amended and Restated Interim Agreement on October 6, 2022, and a Second Amended and Restated Interim Agreement on February 1, 2023, all to comply with and accommodate multiple sources of federal, state and local funds sought and achieved to construct University Station; and

WHEREAS, the Original Agreement included a Ground Lease with HTG’s affiliate, University Station I, LLC, a Florida limited liability company (“US I”), as to the portions of the property identified as the “Block 11 Shuffleboard Center” and the “Polk Street Parking Lot” (the “Phase I Lease”) and a Ground Lease with HTG’s affiliate University Station II, Ltd., a Florida limited partnership (“US II”), as to the portion of the property identified as the “Former Fire Station (Barry University)” (the “Phase II Lease”); and

WHEREAS, the interest of US II as ground lessee under the Phase II Lease was assigned to US I by an assignment dated November 6, 2020; and

WHEREAS, US I achieved funding from Florida Housing Finance Corporation from RFA 2020-205 for State Bonds, 4% Low Income Housing Tax Credits, SAIL/ELI Loans, National Housing Trust Funds, and gap funding through Broward County Housing Finance and City of Hollywood ILA funds for the development of the entirety of the premises in the Phase I Lease and the Phase II Lease; and

WHEREAS, the City desires to increase the amount of public parking within the planned parking garage serving the project from 110 spaces to 345 spaces to provide needed parking for the planned Broward Commuter Rail station adjacent to the site, and replacement parking for downtown Hollywood at a cost to the City not to exceed \$8,439,000; and

WHEREAS, the City needs to own the public portion of the parking garage in order to seek and qualify for various federal, state and local funding sources to help offset the cost of the public parking spaces; and

WHEREAS, the City desires to maintain a university in downtown Hollywood within University Station's planned educational space, and will lease the educational space for a term of 15 years at a cost of \$1,600,000 from US I with a commitment to sub-lease the space to Barry University for a period of 10 years, retaining all rents from the sub-lease; and

WHEREAS, the City and US I ("Parties") desire to memorialize the obligations, covenants, promises, agreements and representations of the Parties related to the development and operation of University Station through a Comprehensive Agreement, attached as Exhibit "A" and inclusive of all associated documents required to effectuate this agreement, and an Amended and Restated Ground Lease, attached as Exhibit "B"; and

WHEREAS, funding will be made available in the City's Fiscal Year 2023 and 2024 budget as needed.

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 Comprehensive Agreement with University Station I, LLC, and the Amended and Restated Ground Lease with the same, together with such non-material changes as may be acceptable to the City Manager and approved as to form by the City Attorney.

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

PASSED AND ADOPTED this _____ day of _____, 2023.

JOSH LEVY, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC
CITY CLERK

APPROVED AS TO FORM:

DOUGLAS R. GONZALES
CITY ATTORNEY