

STATEMENT OF BUDGET IMPACT
Budgetary Review of Proposed Resolution &
Ordinances with Financial Implication.

Date: April 22, 2016

File: BIS CRA 16-08

Proposed Legislation:

A RESOLUTION OF THE HOLLYWOOD, FLORIDA, COMMUNITY RE-DEVELOPMENT AGENCY ("CRA") AUTHORIZING THE APPROPRIATE CRA OFFICIALS TO PAY GRAYROBINSON, P.A. FOR LEGAL SERVICES IN THE ICON OFFICE BUILDING PROPERTY MATTER IN AN AMOUNT NOT TO EXCEED \$125,000.00 FOR FY 2016; AMENDING THE ANNUAL BUDGET FOR THE DOWNTOWN DISTRICT OF THE CRA FOR FISCAL YEAR 2016; AUTHORIZING BUDGETARY TRANSFERS AND ADJUSTMENTS; AND PROVIDING AN EFFECTIVE DATE.

Statement of Budget Impact:

1. ☐ No Budget Impact associated with this action;
2. ☒ Sufficient budgetary resources identified/available;
3. ☐ Budgetary resources not identified/unavailable;
4. ☐ Potential increase in Revenue is possible with this action;

Explanation:

GrayRobinson, P.A. is defending the City of Hollywood against the claims arising out of environmental contamination that allegedly exists on the proposed ICON Office Building property. These claims are now the subject of litigation known as Berman Development Group, LLC, et al. v. City of Hollywood et al.

The total fees to be paid to the firm for FY 2016 for legal services in the ICON matter may approach but are not expected to exceed \$250,000.00.

On April 20, 2016, the City Commission passed and adopted Resolution No. R-2016-115 which authorized City Officials to pay GrayRobinson,P.A. for legal services in the Icon matter in an amount not to exceed \$125,000.00 for FY 2016.

The CRA is named as a co-defendant in the litigation and has tentatively agreed, subject to the approval of the CRA Board, to share equally in the fees and costs paid to the firm, thereby leaving the City and the CRA each responsible for payment of a maximum of \$125,000.00 under this Resolution.

Funding for this expense will be appropriated via the transfer of funds from various line item accounts to the legal services account.

APPROVED BY: Yvette Scott-Phillip
Budget Manager
Hollywood Community Redevelopment Agency