

RESOLUTION NO. R-BEACH-CRA-2017-

A RESOLUTION OF THE HOLLYWOOD, FLORIDA, COMMUNITY AGENCY ("CRA") APPROVING AND AUTHORIZING THE APPROPRIATE CRA OFFICIALS TO EXECUTE THE ATTACHED PROPERTY IMPROVEMENT PROGRAM GRANT ("PIP") AGREEMENT BETWEEN THE CRA AND HYDE PARK TOWERS, INC. FOR ON-SITE IMPROVEMENTS TO PROPERTY LOCATED AT 1801 S. OCEAN DRIVE (HYDE PARK TOWERS) IN AN AMOUNT NOT TO EXCEED \$50,000.00; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on February 2, 2011, the CRA Board passed and adopted Resolution No. R-CRA-2011-08, which amended and consolidated the Property Improvement Program for the Beach and Downtown Districts into one comprehensive program; and

WHEREAS, the CRA adopted the PIP to facilitate the upgrading of structures and/or eliminate slum and blighting influences within both districts of the CRA; and

WHEREAS, the PIP is a comprehensive program with eligibility guidelines and specific criteria; and

WHEREAS, Mario Manna, as a duly authorized representative of Hyde Park Towers, Inc., has submitted an application in accordance with the PIP requirements; and

WHEREAS, Hyde Park Towers, Inc. intends to renovate the exterior of the building located at 1801 S. Ocean Drive, which is within the Beach District of the CRA; and

WHEREAS, CRA staff has reviewed the application in accordance with the PIP guidelines and has determined that Hyde Park Towers, Inc.'s application meets the eligibility criteria for a grant under the PIP Program; and

WHEREAS, the total cost of the project will exceed \$1,106,373.30 and the total grant to Hyde Park Towers, Inc. will not exceed \$50,000.00, making the CRA's contribution approximately five percent of the total cost; and

WHEREAS, Hyde Park Towers, Inc. will expend these monies on the project and the grant will be distributed upon completion of improvements; and

WHEREAS, the proposed private redevelopment will enhance and preserve the CRA's efforts for redevelopment in the area and further promote commercial redevelopment in the CRA District; and

WHEREAS, the CRA Executive Director and CRA staff are recommending approval of a grant to Hyde Park Towers, Inc. pursuant to the PIP Program; and

WHEREAS, after reviewing the application submitted by Mario Manna on behalf of Hyde Park Towers, Inc., the CRA Board has found and determined that it would be beneficial to the redevelopment effort and a proper public purpose under Chapter 163, Florida Statutes, to support Hyde Park Towers, Inc.'s improvement project through a grant of funds pursuant to the terms and conditions set forth in the attached property improvement grant agreement to be executed by the parties;

NOW, THEREFORE, BE IT RESOLVED BY THE HOLLYWOOD, FLORIDA COMMUNITY REDEVELOPMENT AGENCY:

Section 1: That it hereby approves and authorizes the execution, by the appropriate CRA Officials, of the attached Property Improvement Program Grant Agreement between Hyde Park Towers, Inc. and the CRA, together with any non-material changes as may subsequently be agreed to by the CRA Executive Director and approved as to form and legality by the CRA General Counsel.

Section 2: That this resolution shall be in full force and effect immediately upon its passage and adoption.

PASSED AND ADOPTED this _____ day of _____, 2017.

ATTEST:

HOLLYWOOD, FLORIDA
COMMUNITY REDEVELOPMENT
AGENCY

PHYLLIS LEWIS
BOARD SECRETARY

JOSH LEVY, CHAIR

APPROVED AS TO FORM & LEGALITY
For the use and reliance of the Hollywood,
Florida Community Redevelopment Agency
only.

JEFFREY P. SHEFFEL, GENERAL COUNSEL