

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

Date: September 20, 2017

File: BIS CRA 17-24

Proposed Legislation:

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 THE GREATER HOLLYWOOD CHAMBER OF COMMERCE, INC. FOR ON-SITE IMPROVEMENTS TO PROPERTY LOCATED AT 330 NORTH FEDERAL HIGHWAY IN AN AMOUNT NOT TO EXCEED \$20,000.00; 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:

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. The CRA adopted the PIP to facilitate the upgrading of structures and/or eliminate slum and blighting influences within both districts of the CRA.

Anne Hotte, as a duly authorized representative of The Greater Hollywood Chamber of Commerce, Inc., has submitted an application in accordance with the PIP requirements.

The Greater Hollywood Chamber of Commerce, Inc. intends to renovate the exterior of the building located at 330 N. Federal Highway, which is within the Downtown District of the CRA.

CRA staff has reviewed the application in accordance with the PIP guidelines and has determined that The Greater Hollywood Chamber of Commerce, Inc.'s application meets the eligibility criteria for a grant under the PIP Program.

The total cost of the project will exceed \$55,178.00 and the total grant to The Greater Hollywood Chamber of Commerce, Inc. will not exceed \$20,000.00.

The Greater Hollywood Chamber of Commerce, Inc. will expend these monies on the project and the grant will be distributed upon completion of improvements.

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