

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

Date: June 20, 2018

File: BIS CRA 18-09

Proposed Legislation:

A RESOLUTION OF THE HOLLYWOOD, FLORIDA, COMMUNITY REDEVELOPMENT AGENCY, AUTHORIZING THE PAYMENT OF ATTORNEYS' FEES TO GRAYROBINSON, P.A. FOR LEGAL SERVICES IN THE ICON OFFICE BUILDING PROPERTY LITIGATION IN AN ADDITIONAL AMOUNT NOT TO EXCEED \$50,000.00, BRINGING THE TOTAL AMOUNT AUTHORIZED FOR FY2018 TO \$150,000.00.

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. ("Law Firm") is defending the Community Redevelopment Agency ("CRA") against claims of environmental contamination on the proposed ICON Office Building property, which was conveyed by the City to a developer. In December 2017, the CRA Board adopted Resolution No. RCRA-2017-55, which authorized the payment of attorneys' fees to the Law Firm in the ICON litigation in an amount not to exceed \$100,000.00. In view of the considerable amount of legal services being rendered by the Law Firm in the ICON litigation, the CRA General Counsel recommends that the CRA Board approve attorneys' fees in an additional amount not to exceed \$50,000.00, bringing the total amount authorized for FY2018 to \$150,000.00.

Funding is available in the FY 2018 budget in account number 66.0186.00000.552.003122.

APPROVED BY: Carolyn Metcalf
Budget Manager
Hollywood Community Redevelopment Agency