

**STATEMENT OF BUDGET IMPACT**  
**(Policy Number 94-45)**  
**Budgetary Review of Proposed Resolution &**  
**Ordinances with Financial Implication.**

**Date:** November 21, 2018

**File:** BIS 19-042

**File:** TMP-2018-668

**Proposed Legislation:**

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO NEGOTIATE AN AGREEMENT WITH THE HIGHEST RANKED FIRM FOR THE REDEVELOPMENT OF APPROXIMATELY 30.58 ACRES OF CITY OWNED PROPERTY DESIGNATED AS THE PARK ROAD REDEVELOPMENT PROJECT, AND IF NEGOTIATIONS ARE NOT SUCCESSFUL, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO NEGOTIATE AN AGREEMENT WITH THE NEXT HIGHEST RANKED FIRM(S), IN ORDER, UNTIL AN AGREEMENT IS REACHED WHICH WILL BE CONSIDERED BY THE CITY COMMISSION AT A LATER 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 Revenue is possible with this action;
5. ☒ Will not increase the cost of Housing;
6. ☐ May increase the cost of Housing; (CDAB review required)

**Explanation:**

This resolution authorizes City officials to negotiate with the highest ranked firm for the redevelopment of City-owned property designated as the Park Road Redevelopment Project. Once an agreement is reached, it will be considered by the Commission at a later date.

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