

RESOLUTION NO. R-CRA-2019-\_\_\_\_\_

A RESOLUTION OF THE HOLLYWOOD, FLORIDA COMMUNITY REDEVELOPMENT AGENCY ("CRA"), AUTHORIZING THE APPROPRIATE CRA OFFICIALS TO EXECUTE A MEMORANDUM OF UNDERSTANDING WITH THE CITY OF HOLLYWOOD REGARDING THE FISCAL YEAR 2020 BEACH DISTRICT TIF REFUND.

WHEREAS, the City and CRA have successfully negotiated and executed Beach District TIF refunds to all taxing authorities since FY 2016; and

WHEREAS, on October 3, 2018, Broward County, the City, and the CRA entered into an Interlocal Agreement ("ILA") that obligates a percentage of the County's Beach District TIF obligation be refunded for initiatives that support affordable housing, neighborhood revitalization, and economic development measures Citywide; and

WHEREAS, per the ILA, the set aside percentage shall equal between 17% and 25% of the total County Beach District TIF obligation; and

WHEREAS, the TIF refund shall be provided pro rata to all taxing authorities and the City's portion may be used to support the City's general operations; and

WHEREAS, the City and the CRA have agreed to a 25% TIF refund for Fiscal Year 2020, providing for certain considerations as stated in the Memorandum of Understanding which is attached as "Exhibit A".

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

Section 1: That the foregoing "WHEREAS" clauses are ratified and confirmed as being true and correct and are incorporated in this Resolution.

Section 2: That it approves and authorizes the execution, by the appropriate CRA officials, of the Memorandum of Understanding, attached as "Exhibit A", between the City of Hollywood and the Hollywood Community Redevelopment Agency regarding the Fiscal Year 2020 Beach District TIF Refund, together with such non-material changes as may subsequently be agreed to by the CRA Executive Director and approved as to form and legal sufficiency by the CRA General Counsel.

Section 3: That this Resolution shall be in full force and effect immediately upon its passage and adoption.

RESOLUTION AUTHORIZING THE APPROPRIATE CRA OFFICIALS TO EXECUTE THE ATTACHED MEMORANDUM OF UNDERSTANDING WITH THE CITY OF REGARDING FISCAL YEAR 2020 BEACH DISTRICT TIF REFUND.

PASSED AND ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

ATTEST:

HOLLYWOOD, FLORIDA COMMUNITY  
REDEVELOPMENT AGENCY

\_\_\_\_\_  
PHYLLIS LEWIS, BOARD SECRETARY

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JOSH LEVY, CHAIR

APPROVED AS TO FORM AND LEGAL  
SUFFICIENCY for the use and reliance  
of the Hollywood, Florida Community  
Redevelopment Agency only.

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DOUGLAS R. GONZALES  
GENERAL COUNSEL