

ORDINANCE NO. _____

(19-T-66)

AN ORDINANCE OF THE CITY OF HOLLYWOOD, FLORIDA, AMENDING ARTICLE 4 OF THE ZONING AND LAND DEVELOPMENT REGULATIONS ENTITLED "SCHEDULE OF DISTRICT, USE AND SETBACK REGULATIONS" BY AMENDING SECTION 4.6 TO CREATE AN INCENTIVE PROGRAM FOR THE DOWNTOWN CORE WITHIN THE YOUNG CIRCLE – HOLLYWOOD BOULEVARD – SOUTH FEDERAL HIGHWAY OPPORTUNITY ZONE AREA; PROVIDING FOR A REPEALER PROVISION AND A SEVERABILITY CLAUSE.

WHEREAS, Opportunity Zones were created across the country through the passage of the 2017 Federal Tax Cuts and Jobs Act with Governors in each state able to designate 25 percent of the qualifying census tracts as Opportunity Zones to incentivize investment in these economically distressed areas; and

WHEREAS, two census tracts in Hollywood (12011080500 and 12011091801) were designated Opportunity Zones, and investments in these areas receive preferential tax treatment under the U.S. Tax Cuts and Jobs Act of 2017; and

WHEREAS, through investing capital gains in a qualified Opportunity Fund, an investment vehicle organized to make investments in Opportunity Zones, investors can defer federal taxes on that gain until no later than December 31, 2026; and

WHEREAS, 17 federal agencies have developed 132 different actions to further enhance the Opportunity Zone program and have encouraged state and local governments to consider doing the same; and

WHEREAS, the City seeks to maximize the benefit of this federal tax incentive to encourage investment that will expand the tax base, create jobs and revitalize economically challenged areas; and

WHEREAS, while the adequate regulatory framework has been set, the establishment of an Opportunity Zone in the Downtown area provides a unique opportunity to incentivize redevelopment; and

WHEREAS, the text amendment proposes a zoning-based building area bonus that, coupled with the economic incentive generated by the Opportunity Zone, would further encourage and focus catalytic redevelopment opportunities; and

WHEREAS, the request proposes to amend Section 4.6.B. “Regional Activity Center and Downtown Community Redevelopment Districts” to include the incentive program for the Downtown Core, the area generally located south of Polk Street, north of Van Buren Street, east of 21st Ave, and west of 17th Avenue, as more specifically described in the attached Exhibit “A”; and

WHEREAS, the Zoning and Land Development Regulations provide that an application for a zoning text change of regulatory controls may be filed; and

WHEREAS, as certain areas of the proposed Opportunity Zone are within the Historic District, Section 5.5 C. 3 requires that a joint meeting between the Historic Preservation Board and the Planning and Development Board be held to consider the proposed text amendment; and

WHEREAS, on November 14, 2019, a joint meeting was held between the Historic Preservation Board and Planning and Development Board to consider the proposed text amendment, and the joint board has forwarded a recommendation of approval of the text amendment to Article 4 of the Zoning and Land Development Regulations; and

WHEREAS, on November 14, 2019, pursuant to Section 5.3 D. 7.a. of the Zoning and Land Development Regulations, the Planning and Development Board, acting as the City’s local planning agency, reviewed the proposed text amendment at a duly noticed public hearing as certain areas of the proposed Opportunity Zone are not within the Historic District, and have forwarded a recommendation of approval of the text amendment to Article 4 of the Zoning and Land Development Regulations; and

WHEREAS, the City Commission, following review and public hearing, accepts the recommendations set forth herein and finds them to be in the best interest of the residents and citizens of Hollywood.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA:

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

Coding: Underscored text are additions to existing text; words ~~stricken through~~ are deletions from existing text; any text that is both underscored and stricken through represents text that was newly presented on first reading but that is being deleted on second reading; and **shaded** text represents changes between first and second readings.

Section 2: That Article 4 of the Zoning and Land Development Regulations, entitled “Schedule of District, Use and Setback Regulations”, is hereby amended as follows:

ARTICLE 4: SCHEDULE OF DISTRICT, USE AND SETBACK REGULATIONS

§ 4.6 Regional Activity Center, Downtown and Beach Community Redevelopment, and Transit Oriented Corridor Districts.

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B. Regional Activity Center and Downtown Community Redevelopment Districts.

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3. General Development Regulations Applicable to All Districts.

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e. Downtown Core Opportunity Zone Incentive. For the purposes of this section the Downtown Core shall be defined as the area generally located south of Polk Street, north of Van Buren Street, east of 21st Avenue, and west of 17th Avenue. Sites or portions of sites within the Downtown Core may calculate the Floor Area Ratio based on the gross area of the property or site. This section shall become inactive on December 31, 2024, and shall be considered repealed on that date.

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Section 3: That it is the intention of the City Commission and it is ordained that the provisions of this section shall be made a part of the Zoning and Land Development Regulations and the sections of the regulations may be renumbered to accomplish such intentions.

Section 4: That if any word, phrase, clause, subsection or section of this Ordinance is for any reason held unconstitutional or invalid, such invalidity shall not affect the validity of any remaining portions of this Ordinance.

Section 5: That all sections or parts of sections of the Zoning and Land Development Regulations, Code of Ordinances and all ordinances or parts thereof, and all resolutions or parts thereof in conflict are repealed to the extent of such conflict.

Section 6: That this Ordinance shall be in full force and effect immediately upon its passage and adoption and shall expire on December 31, 2024.

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Advertised _____, 2019.

PASSED on first reading this _____ day of _____, 2019.

PASSED AND ADOPTED on second reading this _____ day of _____, 2019.

RENDERED this _____ day of _____, 2019.

JOSH LEVY, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC, CITY CLERK

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

DOUGLAS R. GONZALES
CITY ATTORNEY