

RESOLUTION NO. R-CRA-2020-

A RESOLUTION OF THE HOLLYWOOD, FLORIDA COMMUNITY REDEVELOPMENT AGENCY ("CRA") AUTHORIZING THE APPROPRIATE CRA OFFICIALS TO EXECUTE AN AMENDMENT TO RENEW THE LICENSING AGREEMENT WITH MVHF, LLC, AND THE CITY OF HOLLYWOOD, FOR FIVE YEARS UNDER THE SAME TERMS AND CONDITIONS, FOR THE PROPERTY IDENTIFIED AS THE JOHNSON STREET PARCEL.

WHEREAS, the City, Margaritaville Hollywood Beach Resort, LLC ("Original Developer"), and the Community Redevelopment Agency ("CRA") entered into a License Agreement dated February 9, 2011; and

WHEREAS, MVHF, LLC, a Delaware limited liability company ("Developer") is the successor in interest to Original Developer with respect to the License Agreement; and

WHEREAS, the License Agreement provides for the use, operation and maintenance responsibilities and obligations of the Johnson Street Parcel by the Developer, the City and the CRA upon Developer's completion and construction of the resort hotel and the improvements and facilities on the Johnson Street Parcel; and

WHEREAS, the term of the License Agreement commenced on the date on which the resort hotel first opened for business to the general public (October 1, 2015) and continued for a period of five years thereafter; and

WHEREAS, the parties wish to renew the License Agreement for an additional five years.

NOW THEREFORE, BE IT RESOLVED BY THE HOLLYWOOD, FLORIDA, 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 an amendment to the License Agreement with the CRA, MVHF, LLC and the City of Hollywood, together with such non-material changes as may be subsequently agreed to by the City Manager and approved as to form and legal sufficiency by the City Attorney.

Section 3: That this Resolution shall be in full force and effect immediately upon

its passage and adoption.

PASSED AND ADOPTED this _____ day of _____, 2020.

HOLLYWOOD, FLORIDA COMMUNITY
REDEVELOPMENT AGENCY

JOSH LEVY, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC
CITY CLERK

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

DOUGLAS R. GONZALES
GENERAL COUNSEL