

RESOLUTION 2020-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HOLLYWOOD BEACH COMMUNITY DEVELOPMENT DISTRICT I RELATING TO THE REFUNDING OF THE OUTSTANDING SERIES 2014 BONDS AND DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND COST OF THOSE IMPROVEMENTS THE COST OF WHICH IS TO BE FINANCED AND SUCH FINANCING IS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE MADE; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, the Hollywood Beach Community Development District I ("District") is a local unit of special-purpose government located in Broward County, Florida, and established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, *Florida Statutes* ("Uniform Act") pursuant to Ordinance No. O-2011-21 enacted by the City Commission of the City of Hollywood, Florida, on June 1, 2011, and

WHEREAS, the District previously adopted its Hollywood Beach Community Development District I Engineer's Report, dated October 4, 2011 as such report has been or may be further be amended and supplemented from time to time by the District Board of Supervisors, incorporated herein by reference ("Engineer's Report"), which details certain infrastructure projects, including a public parking facility, to serve lands within the District (the "Improvements"); and

WHEREAS, the District previously issued its \$36,395,000 Hollywood Beach Community Development District I Taxable Revenue Bonds (Public Parking Facilities Project) Series 2014 (the "Original Bonds"); and

WHEREAS, the Original Bonds are secured by lands and leasehold interests located within the boundaries of the District; and

WHEREAS, in connection with the issuance of the Original Bonds, the District adopted Resolutions 2012-02, 2012-03, 2012-05 and 2012-06 which levied debt assessments securing the Original Bonds (the "Original Assessments"); and

WHEREAS, the Original Bonds were issued and the Original Assessments were levied to pay the costs of a portion of the Improvements described in the Engineer's Report; and

WHEREAS, the District has determined that it is in the best interest of the District and its residents to refund and refinance the outstanding Original Bonds in order to reflect the current

economic environment and to reduce the amount of Original Assessments by the landowner each year; and

WHEREAS, the District hereby declares its intent to allocate replacement debt (i.e. the debt issued to refund the outstanding Original Bonds) to the lots and lands within the District that have benefitted from the Improvements and thereby decrease the amount of the annual special assessments imposed thereon; with the amount of the proposed debt assessments to be levied by the District on such lands to fund items including, but not limited to, the debt service reserve and costs of issuance on the \$39,990,000 Refunding Bonds, Series 2020 (the "Series 2020 Bonds") to be issued to refund the Original Bonds (the " 2020 Assessments");and

WHEREAS, notwithstanding the principal amount of the 2020 assessment will increase due to the cost of the refunding, the total annual 2020 Assessments levied against each parcel of land will be less than the total annual amount of Original Assessments now being paid by such property owner(s); and

WHEREAS, notwithstanding the District's adoption of this Resolution to begin the process of levying the 2020 Assessments, the Original Assessments proposed to be restructured shall remain valid and binding until such time as the District levies the 2020 Assessments and issues the Series 2020 Bonds to be secured by the 2020 Assessments; and

WHEREAS, the District is empowered by Chapter 190, *Florida Statutes*, the Uniform Community Development District Act, and Chapter 170, *Florida Statutes*, Supplemental Alternative Method of Making Local and Municipal Improvements, and Chapter 197, *Florida Statutes*, to continue implementation of the Improvements and to levy the Series 2020 Assessments; and

WHEREAS, the District hereby determines that benefits will continue to accrue to the property improved pursuant to the Improvements, the amount of those benefits, and that the 2020 Assessments will be made in proportion to the benefits received as set forth in the District's 2020 Supplemental Special Assessment Methodology Report for Special Assessment Refunding Bonds, Series 2020, dated December 9, 2019 and attached hereto as **Exhibit A** incorporated herein by reference (the "Series 2020 Assessment Report"), and on file at 5385 N. Nob Hill Road, Sunrise, Florida 33351 ("District Records Office"); and

WHEREAS, this Resolution shall serve as the "resolution required to declare special assessments" contemplated by section 170.03, *Florida Statutes*, for the assessment lien(s) levied against certain property as described in **Exhibit A** that collectively comprise the 2020 Assessments; and

WHEREAS, the District hereby determines that the 2020 Assessments to be levied will not exceed the benefits to the property, or property interests therein, as improved.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HOLLYWOOD BEACH COMMUNITY DEVELOPMENT DISTRICT I AS FOLLOWS:

Section 1. The foregoing recitals are hereby incorporated as the findings of fact of the Board. 2020 Assessments shall be levied to defray a portion of the cost of the Improvements. The nature of the Improvements consists of public parking garage and related incidental costs, all as

described more particularly described in the Engineer's Report, a copy of which is on file in the District Offices.

Section 2. The general location of the Improvements is on a tract of land located in the City of Hollywood in Broward County, Florida, and is approximately (5) acres, more or less, and located adjacent to the intersection of Johnson Street and North Ocean Boulevard (State Road A1A), as shown in the Engineer's Report.

Section 3. The cost of the Improvements is **\$28,394,535** (hereinafter referred to as the "Improvements Cost").

Section 4. The 2020 Assessments will defray approximately **\$39,990,000**, which includes the Improvements Cost, plus the payoff of the remaining Original Bonds, financing-related costs associated with the issuance of the Series 2020 Bonds, capitalized interest, debt service reserve and contingency, as applicable.

Section 5. The manner in which the 2020 Assessments shall be apportioned and paid is contained in the Assessment Report.

Section 6. The 2020 Assessments shall be levied on all properties, or property interests therein, within the District, which are adjoining and contiguous or bounding and abutting upon the Improvements or specially benefited thereby and further designated by the assessment plat hereinafter provided for.

Section 7. There is on file, at the District Offices, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Improvements and the Improvements Cost, all of which shall be open to inspection by the public.

Section 8. Commencing with the year in which the 2020 Assessments are certified for collection, the 2020 Assessments shall be paid in not more than twenty-six (26) annual installments or the maximum period of time permitted by law then in effect. The 2020 Assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, *Florida Statutes* (the "Uniform Method"); provided, however, that in the event the Uniform Method is not available to the District in any year, or if determined by the District to be in its best interest, the 2020 Assessments, or any portion thereof, may be collected as is otherwise permitted by law.

Section 9. The District Manager, as Methodology Consultant, has caused to be made a preliminary assessment roll, in accordance with the Series 2020 Assessment Report, included in **Exhibit B** hereto, which identifies the lands, or leasehold interests therein, assessed, the amount of benefit to, and the assessment against, each parcel of land or leasehold interest therein, and the number of annual installments into which the assessment is divided, which is hereby adopted and approved as the District's Preliminary Series 2020 Assessment Roll.

Section 10. The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the assessments or the refinancing of the Improvements, the cost thereof, the manner of payment therefor, or the amount thereof to be assessed against each property as improved.

Section 11. Pursuant to Section 170.05, Florida Statutes, the District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) weeks) in a newspaper of general circulation within Broward County, Florida, and to provide such other notice as may be required by law or desired in the best interests of the District.

PASSED AND ADOPTED this _____ day of _____.

**HOLLYWOOD BEACH COMMUNITY
DEVELOPMENT DISTRICT I**

Chairman/Vice Chairman

ATTEST:

Secretary / Assistant Secretary

RESOLUTION 2020-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HOLLYWOOD BEACH COMMUNITY DEVELOPMENT DISTRICT I RELATING TO THE REFUNDING OF THE OUTSTANDING SERIES 2014 BONDS AND SETTING A PUBLIC HEARING FOR THE PURPOSE OF RECEIVING PUBLIC COMMENT ON IMPOSING SPECIAL ASSESSMENTS ON CERTAIN PROPERTY OR PROPERTY INTERESTS WITHIN THE BOUNDARIES OF THE DISTRICT GENERALLY DESCRIBED AS THE HOLLYWOOD BEACH COMMUNITY DEVELOPMENT DISTRICT I IN ACCORDANCE WITH CHAPTERS 170, 190 AND 197, FLORIDA STATUTES.

WHEREAS, the Board of Supervisors ("Board") of the Hollywood Beach Community Development District I ("District") has adopted Resolution 2020-03, (the "Initial Assessment Resolution"), entitled

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HOLLYWOOD BEACH COMMUNITY DEVELOPMENT DISTRICT I RELATING TO THE REFUNDING OF THE OUTSTANDING SERIES 2014 BONDS AND DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND COST OF THOSE IMPROVEMENTS THE COST OF WHICH IS TO BE FINANCED AND SUCH FINANCING IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE MADE; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

and

WHEREAS, the Initial Assessment Resolution further provides for notice and conduct of a public hearing ("Public Hearing") to consider the advisability and propriety of the special assessments and the Improvements; and

WHEREAS, in accordance with the Initial Assessment Resolution, the District has prepared a Special Assessment Methodology Report dated December 9, 2019 (the "Assessment Report"). All conditions precedent as set forth in applicable provisions of Chapters 170, 190 and 197, Florida Statutes, pertaining to the notice and conduct of the Public Hearing have been satisfied, and the roll and all related documents are available for public inspection at the offices of the District Manager 5385 N. Nob Hill Rd. Sunrise, FL 33351 ("District Offices").

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HOLLYWOOD BEACH COMMUNITY DEVELOPMENT DISTRICT I AS FOLLOWS:

Section 1. The foregoing recitals are hereby incorporated as the findings of fact of the Board.

Section 2. There is hereby declared a Public Hearing to be held at _____ AM., on _____ at the City of Hollywood City Hall, 2600 Hollywood Blvd., 4th floor, Hollywood, Florida 33020 for the purpose of hearing questions, comments and objections to the proposed non ad valorem special assessments for refunding the District's outstanding Taxable Revenue Bonds (Public Parking Facilities Project) Series 2014 and District improvements as identified in the Preliminary Series 2020 Assessment Roll, copies of which are available for public inspection in the District Offices. Affected persons may either appear at that hearing or, prior to the meeting, submit their written comments to the District Manager at the District Offices located at 5385 N. Nob Hill Road, Sunrise, Florida 33351.

Section 3. Notice of the Public Hearing shall be advertised in accordance with Chapters 170, 190 and 197, Florida Statutes, and the District Manager is hereby authorized and directed to place said notice in a newspaper of general circulation within Broward County (by two publications one week apart with the first publication at least twenty (20) days prior to the date of the Public Hearing established herein). The "not to exceed" amount for the annual special assessments to be stated in the Notice shall be taken from the Assessment Report. The Manager shall file a publisher's affidavit with the District Secretary verifying the publication of the Notice. The District Manager is further authorized and directed to give thirty (30) days' written notice by mail of the time and place of the Public Hearing to the owners of all property, and property interests therein, to be assessed and include in the Notice the amount of the special assessment for each such property owner, or owner of a property interest therein, a description of the areas to be improved, and notice that information concerning all special assessments is available for public inspection at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

PASSED AND ADOPTED this _____ day of _____.

**HOLLYWOOD BEACH COMMUNITY
DEVELOPMENT DISTRICT I**

Chairman/Vice Chairman

ATTEST:

Secretary / Assistant Secretary

