

Legislation Details (With Text)

File #:	R-CRA-2024-32	Version:	1	Name:	PIP - 1943 Monroe (Barclay Arms Condo)
Type:	CRA Resolution	Status:		Status:	Agenda Ready
File created:	6/8/2024	In control:		In control:	Regular Community Redevelopment Agency Meeting
On agenda:	7/3/2024	Final action:			
Title:	A Resolution Of The Hollywood, Florida Community Redevelopment Agency ("CRA"), Approving And Authorizing The Appropriate CRA Officials To Execute A Property Improvement Program Grant Agreement With The Barclay Arms Condominium Apartments, Inc. For On-Site Improvements To The Property Located At 1943 Monroe Street In A Total Grant Amount Not To Exceed \$75,000.00.				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	1. 01 - PIP Reso - 1943 Monroe - Barclay Arms Condo.pdf, 2. 02 - PIP Agreement - 1943 Monroe - Barclay Arms Condo.pdf, 3. 03 - Draft PIP Grant Package - 1943 Monroe St. - Barclay Arms Condo - Compressed.pdf, 4. Term Sheet - CRA - PIP Grant- the Barclay Arms.pdf				

Date	Ver.	Action By	Action	Result
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A Resolution Of The Hollywood, Florida Community Redevelopment Agency ("CRA"), Approving And Authorizing The Appropriate CRA Officials To Execute A Property Improvement Program Grant Agreement With The Barclay Arms Condominium Apartments, Inc. For On-Site Improvements To The Property Located At 1943 Monroe Street In A Total Grant Amount Not To Exceed \$75,000.00.

Employee Development & Empowerment

Staff Recommends: Approval of the attached Resolution.

Explanation:

On February 2, 2011, the CRA Board passed and adopted Resolution No. R-CRA-2011-08, which amended and consolidated the Property Improvement Program for the Beach and Downtown Districts into one comprehensive program. The CRA adopted the PIP to facilitate the upgrading of structures and/or eliminate slum and blighting influences within both districts of the CRA. The PIP is a comprehensive program with eligibility guidelines and specific criteria.

Ekatherina Yagodina, as a duly authorized representative of The Barclay Arms Condominium Apartments, Inc. ("Barclay") has submitted an application in accordance with the PIP

requirements.

Ekatherina Yagodina intends to improve the appearance of the residential building located at 1943 Monroe Street, within the Downtown District of the CRA. The scope of work is as follows: new exterior painting and stucco, concrete repair, new railings, complete resurfacing, restoration, and restriping of the parking area adjacent to the property.

CRA staff has reviewed the applications in accordance with the PIP guidelines and has determined that the applications submitted by Barclay meets the eligibility criteria for grants under the PIP Program.

The total project cost for the 1943 Monroe Street building is estimated at \$175,773.00 the grant amount for this project will not exceed \$75,000.00, making the CRA's contribution approximately 43% of the total cost.

Barclay will expend these monies on the project, and the grants will be distributed upon completion of improvements.

Fiscal Impact:

Funding for the attached agreement have been appropriated and exists in account number 166.668602.55200.548640.000000.000.000 (Property Improvement Program).

Recommended for inclusion on the agenda by:
Jorge Camejo, CRA Executive Director