



City of Hollywood

Hollywood City Hall
2600 Hollywood Blvd
Hollywood, FL 33020
<http://www.hollywoodfl.org>

Legislation Text

File #: R-2021-227, **Version:** 1

A Resolution Of The City Commission Of The City Of Hollywood, Florida, Approving And Authorizing The Expansion Of The Commercial Property Improvement Program As An Economic Development Incentive To Owners Of Privately Owned Commercial Or Industrial Buildings Located Outside Of The Beach And Downtown CRA Boundaries Within The City Of Hollywood; Approving And Authorizing The City Manager Or Designee To Execute All Agreements To Implement The Program.

Economic Vitality

Staff Recommends: Approval of the Attached Resolution.

Explanation:

The Commercial Property Improvement Program ("CPIP") is being requested to be expanded to areas outside of the Beach and Downtown CRA Districts. The intent is to use the expanded CPIP as an Economic Development incentive for owners of privately owned commercial or industrial buildings throughout the City of Hollywood. The CPIP provides conditional grants on a reimbursement basis for a percentage of the construction costs for completed exterior improvements up to a maximum amount of \$25,000 per property/property owner/ per federal fiscal year. The CPIP will use CDBG funding to assist owners of privately owned commercial or industrial buildings located in eligible Census Tract Block Groups and General Capital Outlay Fund ("GCOF") dollars for properties not eligible for CDBG funding. The conditional grant utilizing CDBG funds is up to 50% of the construction costs, and the conditional grant utilizing General Capital Outlay Fund dollars is up to 40% of the construction costs.

Fiscal Impact:

Funding for this project was included in the FY 2021 CBDG budget (\$150,248.18) and the amended FY2021 Capital Improvement Plan (\$171,362.97) and is available in accounts numbers 111.160101.55400.592020.001323.000.000, 334.114001.51900.563010.001118.000.000 and or 334.114001.51900.563010.001259.000.000 respectively.

Recommended for inclusion on the agenda by:

Raelin Storey, Director, Communications, Marketing and Economic Development
Shiv Newaldass, Director, Development Services
Gus Zambrano, AICP, ACM, Sustainable Development