

Legislation Text

File #: R-CRA-2024-33, **Version:** 1

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 Aquarius Condominium Association, Inc. For On-Site Improvements To The Property Located At 2751 South Ocean Drive 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.

Kiet Ngo, as a duly authorized representative of Aquarius Condominium Association, Inc. has submitted an application in accordance with the PIP requirements.

Aquarius Condominium Association, Inc. intends to improve the appearance of the commercial building located at 2751 South Ocean Drive, within the Beach District of the CRA. The scope of work is as follows: new exterior painting and stucco throughout the property, concrete restoration, new beach access, removal of Styrofoam paneling on the parapet, and application of waterproofing and stucco to the parapet.

CRA staff has reviewed the applications in accordance with the PIP guidelines and has determined that the application submitted by the Aquarius Condominium Association, Inc. meets the eligibility criteria for grants under the PIP Program.

The total project cost for the 2751 South Ocean Drive building is estimated at \$225,554.50 the grant amount for this project will not exceed \$1,869,616.50, making the CRA's contribution approximately 4% of the total cost.

Aquarius Condominium Association, Inc. 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 163.638504.55200.548640.000000.000.000 (Property Improvement Program).

Recommended for inclusion on the agenda by:

Jorge Camejo, CRA Executive Director