

## Legislation Details (With Text)

<b>File #:</b>	R-CRA-2020-32	<b>Version:</b>	1	<b>Name:</b>	PIP - 1601 S. Ocean Drive
<b>Type:</b>	CRA Resolution	<b>Status:</b>		<b>Status:</b>	Passed
<b>File created:</b>	10/7/2020	<b>In control:</b>		<b>In control:</b>	Regular Community Redevelopment Agency Meeting
<b>On agenda:</b>	10/21/2020	<b>Final action:</b>		<b>Final action:</b>	10/21/2020
<b>Title:</b>	A Resolution Of The Hollywood, Florida Community Agency ("CRA"), Approving And Authorizing The Appropriate CRA Officials To Execute Property Improvement Program Grant ("PIP") Agreements With Cambridge Towers, Inc. For On-Site Improvements To Property Located At 1601 S. Ocean Drive In A Total Grant Amount Not To Exceed \$50,000.00.				
<b>Sponsors:</b>					
<b>Indexes:</b>					
<b>Code sections:</b>					
<b>Attachments:</b>	1. Reso - 1601 S. Ocean Dr. PIP.pdf, 2. Agr PIP - 1601 S. Ocean Dr.pdf, 3. Term Sheet - CRA - PIP Grant - Cambridge Towers, Inc..pdf				

Date	Ver.	Action By	Action	Result
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A Resolution Of The Hollywood, Florida Community Agency ("CRA"), Approving And Authorizing The Appropriate CRA Officials To Execute Property Improvement Program Grant ("PIP") Agreements With Cambridge Towers, Inc. For On-Site Improvements To Property Located At 1601 S. Ocean Drive In A Total Grant Amount Not To Exceed \$50,000.00.

*Quality of Life & Strong Neighborhoods*

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.

James Bannentine, as a duly authorized representative of Cambridge Towers, Inc. has submitted an application in accordance with the PIP requirements.

Cambridge Towers, Inc. intends to improve the appearance of the condominium property located at 1601 S. Ocean Drive, which is within the Beach District of the CRA. The scope of work is as follows: exterior painting, installation of aluminum railings at balconies, removal of hurricane shutters and window sills and new exterior signage.

CRA staff has reviewed the application in accordance with the PIP guidelines and has determined that the application submitted by Cambridge Towers, Inc. meets the eligibility criteria for a grant under the PIP Program.

The total cost for the project at the 1601 S. Ocean Drive building is estimated at \$244,950.00, and the grant amount for this project will not exceed \$50,000.00, making the CRA's contribution approximately twenty percent of the total cost.

Cambridge Towers, Inc. will expend these monies on the project and the grant will be distributed upon completion of improvements.

Based upon the aforementioned evaluations, the CRA staff and Executive Director are recommending that the grant application be approved.

**Fiscal Impact:**

Funding for this capital improvement projects is available 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