

Legislation Text

File #: R-BCRA-2016-32, **Version:** 1

A Resolution Of The Hollywood, Florida, Community Redevelopment Agency ("CRA"), Authorizing And Approving The Attached Amendment To The Property Improvement Program (PIP) For The Beach And Downtown Districts Of The Hollywood Community Redevelopment Agency In Order To Establish PIP Grants For Single-Family Residential Properties Within The Downtown District.

Staff Recommends: Approval of Attached Resolution

Explanation:

Pursuant to Resolution R-BEACH-CRA-2005-19, the CRA has established the Hollywood CRA Property Improvement Program ("PIP") which provides for the use of tax increment funds to leverage private investment for on-site improvements either through a grant or interest participation loan.

Pursuant to Resolution R-BEACH-CRA-2011-08, the PIP was previously amended and consolidated into a single program applicable to both CRA Districts.

The CRA desires to encourage and expedite private property improvements in the CRA Districts and to further leverage the removal of blight and improving the character of the residential community through its grant programs. The CRA board has expressed the desire to focus additional redevelopment efforts on the neighborhoods adjacent to the downtown core within the Downtown CRA District. These areas contain a large number of single family homes, which are currently excluded from the Property Improvement Program.

The CRA desires to amend the Property Improvement Program to allow for PIP grants to single-family properties within the Downtown District, as more specifically described in Exhibit "A". Single-family properties would be subject to the rules and regulations of the existing PIP program.

Based upon the aforementioned evaluations, the CRA staff and Executive Director are recommending the amendments to the grant program be approved.

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

Laura LaLiberte, CRA Architecture and Urban Design Coordinator