

Legislation Text

File #: R-CRA-2018-46, **Version:** 1

A Resolution Of The Hollywood, Florida, Community Redevelopment Agency ("CRA"), Authorizing The Appropriate CRA Officials To Execute An Easement In Favor Of Florida Power & Light Company In Connection With The Adams Street Property To Be Developed By Pinnacle At Peacefield; Accepting A Unity Of Title For The Development Project.

Staff Recommends: Approval of the attached resolution.

Explanation:

The CRA is the owner of certain real property (the "Property") within the plat known as the Amended Plat of Hollywood Little Ranches. The CRA intends to convey the Property to Pinnacle at Peacefield, Ltd. ("Pinnacle") to develop Pinnacle at Peacefield, an affordable rental housing project for seniors. In order for FPL to provide appropriate electric service to the Property, FPL has requested an easement in the form attached to this Resolution. Pinnacle has requested that the CRA grant the easement before the Property is conveyed to ensure that the Property is developed without undue delay. As such, the Executive Director of the CRA recommends that the CRA Board authorize execution of the attached easement.

As part of the Pinnacle at Peacefield development project, several Unity of Titles have been required, one of which relates to Property being conveyed by the CRA to Pinnacle. Pinnacle at Peacefield has provided the attached Unity of Title for acceptance by the CRA Board which shall be executed and recorded at the time of closing

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