



City of Hollywood

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

Legislation Text

File #: R-2020-269, **Version:** 1

A Resolution Of The City Commission Of The City Of Hollywood, Florida, Authorizing The Appropriate City Officials To Execute An Amendment To The License Agreement With MVHF, LLC And The Hollywood Community Redevelopment Agency For One Year Under The Same Terms And Conditions For The Property Identified As The Johnson Street Parcel.

Infrastructure & Facilities

Staff Recommends: Approval of the Attached Resolution.

Explanation:

The City, the Margaritaville Hollywood Beach Resort, LLC (the "Original Developer"), and the Community Redevelopment Agency (the "CRA") entered into a License Agreement dated the 9th day of February 2011.

MVHF, LLC, a Delaware limited liability company ("Developer") is the successor in interest to Original Developer with respect to the License Agreement.

The License Agreement provides for the use, operation and maintenance responsibilities and obligations of the Johnson Street Parcel by the Developer, the City and the CRA upon Developer's completion and construction of the resort hotel and the improvements and facilities on the Johnson Street Parcel.

The term of the License Agreement commenced on the date on which the resort hotel first opened for business to the general public (October 1, 2015) and continued for a period of five years thereafter; and the parties wish to renew the License Agreement for an additional one year term.

The parties want to negotiate the naming rights of the Hollywood beach Bandshell.

Fiscal Impact:

The one year renewal of the License Agreement between the City of Hollywood, the Margaritaville Beach Resort, LLC and the CRA will be at no cost to the City. Upon renewal of the agreement during the year after, there will be a focus on negotiation of the naming rights for the Hollywood Beach Bandshell.

Recommended for inclusion on the agenda by:

David Vazquez, Interim Director, Parks, Recreation and Cultural Arts

Gus Zambrano, Assistant City Manager, Sustainable Development