

RESOLUTION NO. R-CRA-2026

A RESOLUTION OF THE HOLLYWOOD, FLORIDA COMMUNITY REDEVELOPMENT AGENCY ("CRA"), AUTHORIZING THE APPROPRIATE CRA OFFICIALS TO EXECUTE A FOURTH AMENDMENT TO RENEW THE LICENSE AGREEMENT WITH MVHF, LLC AND THE CITY OF HOLLYWOOD, FLORIDA, FOR FIVE YEARS, WITH AN OPTION TO RENEW, UNDER THE SAME TERMS AND CONDITIONS, FOR THE PROPERTY IDENTIFIED AS THE JOHNSON STREET PARCEL.

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

WHEREAS, MVHF, LLC (" Developer") is the successor in interest to the Original Developer with respect to the License Agreement; and

WHEREAS, 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; and

WHEREAS, 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

WHEREAS, on October 21, 2020, the CRA Board passed Resolution No. R-2020-24, which authorized a Renewal and Second Amendment to the License Agreement for a one-year term; and

WHEREAS, on July 7, 2021, the CRA Board passed Resolution No. R-2021-33, which authorized a Renewal and Third Amendment to the License Agreement for a five-year term; and

WHEREAS, the Beach District of the CRA will terminate on June 25, 2027, after which date the responsibilities and obligations of the Beach CRA as set forth in the License Agreement, as amended, and to which this fourth amendment applies, will revert to and become responsibilities and obligations of the City of Hollywood; and

WHEREAS, the parties wish to enter into this Fourth Amendment renewing the License Agreement for a five-year term commencing on October 1, 2026, and expiring on September 30, 2031, with an option to renew for an additional five-year period; and

WHEREAS, funding for this contract is available in the FY2026 Operating Budget in account number 163.638507.55200.531170.000000.000.000; and

WHEREAS, after the Beach CRA sunsets, the City will assume responsibility for the \$41,600.00 referenced above, prorated for FY2027 and then the full annual amount for the duration of the License Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE HOLLYWOOD, FLORIDA COMMUNITY REDEVELOPMENT AGENCY:

Section 1: That the foregoing " WHEREAS" clauses are ratified and confirmed as being true and correct and are incorporated in this Resolution.

Section 2: That it approves and authorizes the execution, by the appropriate CRA officials, of the attached Renewal and Fourth Amendment to the License Agreement with MVHF, LLC, the City of Hollywood together with such non-material changes as may be subsequently agreed to by the Executive Director of the CRA and approved as to form and legal sufficiency by the CRA's General Counsel.

Section 3: That this Resolution shall be in full force and effect immediately upon its passage and adoption.

PASSED AND ADOPTED this _____ day of _____, 2026.

JOSH LEVY, CHAIR

ATTEST:

PHYLLIS LEWIS, BOARD SECRETARY

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

DAMARIS HENLON
GENERAL COUNSEL