

RESOLUTION NO. 26- (CRA)

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY APPROVING A PROPERTY AND BUSINESS IMPROVEMENT PROGRAM INCENTIVE FORGIVABLE LOAN IN THE AMOUNT OF \$225,000 AND APPROVING A NON-RESIDENTIAL FAÇADE IMPROVEMENT PROGRAM FORGIVABLE LOAN IN THE AMOUNT OF \$125,000 TO THE ART OF TEA, LLC; AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE ALL RELATED INSTRUMENTS; DELEGATING AUTHORITY TO THE EXECUTIVE DIRECTOR TO TAKE CERTAIN ACTIONS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Fort Lauderdale Community Redevelopment Agency ("CRA") Property and Business Investment Improvement Program ("PBIIP") for the Central City Community Redevelopment Area is intended to make investments in an amount not to exceed \$225,000.00 for each eligible project; and

WHEREAS, the Fort Lauderdale Community Redevelopment Agency ("CRA") Non-Residential Façade Improvement Program ("Façade") for the Central City Community Redevelopment Area is intended to make investments in an amount not to exceed \$125,000.00 for each eligible project; and

WHEREAS, on November 5, 2025, the Central City Redevelopment Advisory Board approved funding for The Art of Tea, LLC in the total amount of \$350,000, (\$225,000 under the PBIIP and \$125,000 under the Façade Programs), representing 18% of the initial total construction cost (\$6,604,437.33) to buildout an existing commercial warehouse located at 900 NE 13th Street, Fort Lauderdale, Florida 33304; and

WHEREAS, the renovation and build-out of the building will allow The Art of Tea, LLC to consolidate experiential retail, warehousing, and operational functions in one location; and

WHEREAS, the Board of Commissioners of the CRA finds that development of the project is in accordance with and in furtherance of the Central City Redevelopment Plan.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY:

SECTION 1. That the Recitals set forth above are true and correct and incorporated herein by this reference.

SECTION 2. That the governing body of the Fort Lauderdale Community Redevelopment Agency approves an award of Two Hundred Twenty-Five Thousand and No/100 Dollars (\$225,000.00) under the Property and Business Investment Improvement Program and approves an award of One Hundred Twenty-Five Thousand and No/100 Dollars (\$125,000.00) under the Non-Residential Façade Improvement Program for The Art of Tea, LLC and authorizes execution of the Agreements, in substantially the form attached to CAM No. 26-0083. Except for the authority to increase the maximum amount of the forgivable loan, the Executive Director or her designee is delegated authority to negotiate additional terms and conditions, modify the terms, take further actions, make such further determinations in furtherance of the goals and objectives of the Central City Community Redevelopment Plan, as she deems necessary and appropriate, and to execute the Agreements and any and all other instruments or documents reasonably necessary or incidental to providing a forgivable loan, including execution of subordination agreements and estoppel certificates without further action of this governing body.

SECTION 3. That the office of the General Counsel shall review and approve as to form all documents prior to their execution by the Executive Director.

SECTION 4. That this Resolution shall be in full force and effect upon final passage.

ADOPTED this _____ day of _____, 2026.

Chair
DEAN J. TRANTALIS

ATTEST:

CRA Secretary
DAVID R. SOLOMAN

APPROVED AS TO FORM
AND CORRECTNESS:

General Counsel
SHARI L. McCARTNEY

Dean J. Trantalis _____

John C. Herbst _____

Steven Glassman _____

Pamela Beasley-Pittman _____

Ben Sorensen _____