

RESOLUTION NO. 22- (CRA)

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY WAIVING THE MAXIMUM FORGIVABLE LOAN AWARD UNDER THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY'S PROPERTY AND BUSINESS INVESTMENT IMPROVEMENT PROGRAM FOR THE PROJECT LOCATED AT 612 NW 9th AVENUE, FORT LAUDERDALE, FLORIDA, 33311; APPROVING AN ADDITIONAL \$70,695.00 FOR THE PROJECT; APPROVING THE FIRST AMENDMENT TO THE PROPERTY AND BUSINESS INVESTMENT IMPROVEMENT AGREEMENT; AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE THE FIRST AMENDMENT AND ALL RELATED INSTRUMENTS; AND FURTHER 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) is intended to make investments in an amount not to exceed \$225,000.00 for each eligible project; and

WHEREAS, The Blue Tree Cafe, LLC, a Florida limited liability company, was awarded a forgivable loan in the amount of \$225,000.00 under the PBIIP program on October 20, 2020, to rehabilitate an existing one-story building for The Blue Tree Café, a multi-brand virtual kitchen and restaurant ("Project"); and

WHEREAS, The Blue Tree Café, LLC has requested an additional \$70,695.00 for necessary and unforeseen changes and increase in project scope above the maximum award amount of the PBIIP program; and

WHEREAS, the Project is in progress and will be completed within two months and no additional cost overruns are foreseeable; and

WHEREAS, The Blue Tree Café will have a positive economic impact on the community and is in the best interest of the community; and

WHEREAS, the Board of Commissioners of the CRA finds that development of the Project will facilitate the creation of a sustainable entertainment and dining district, and facilitate a responsive and proactive business climate, all in accordance with and in furtherance

of the Northwest-Progresso-Flagler Heights Redevelopment Plan and as authorized by and in accordance with the Act; and

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 Fort Lauderdale Community Redevelopment Agency hereby waives the maximum award for funding eligible costs under the Property and Business Investment Improvement Program in order to accommodate The Blue Tree Café, LLC's request for additional funding as described in CAM 22-0358.

SECTION 3. That the governing body of the Fort Lauderdale Community Redevelopment Agency hereby approves an additional award of Seventy Thousand Six Hundred Ninety-Five and No/100 Dollars (\$70,695.00) for the Project, thereby bringing the total forgivable loan amount under the Property and Business Investment Improvement Program to Two Hundred Ninety-Five Thousand Six Hundred Ninety-Five and No/100 Dollars (\$295,695.00) and authorizes execution of the First Amendment to the Property and Business Investment Improvement Agreement, in substantially the form attached hereto. Except for the authority to increase the maximum amount of the forgivable loan, the Executive Director or his 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 NPF CRA Plan, as he deems necessary and appropriate, and to execute the First Amendment to the Property and Business Investment Improvement Agreement and any and all other instruments 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 4. 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 5. That this Resolution shall be in full force and effect upon final passage.

ADOPTED this _____ day of _____, 2022.

Chair
DEAN J. TRANTALIS

ATTEST:

CRA Secretary
DAVID R. SOLOMAN

APPROVED AS TO FORM

General Counsel
ALAIN E. BOILEAU

Dean J. Trantalis _____

Heather Moraitis _____

Steven Glassman _____

Robert L. McKinzie _____

Ben Sorensen _____