RESOLUTION NO. 26- (CRA)

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY APPROVING A FORGIVABLE LOAN OF TWO MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS ($2,500,000) TO HOLY CROSS HOSPITAL, INC. UNDER THE DEVELOPMENT INCENTIVE PROGRAM (DIP) FOR A COMPREHENSIVE MEDICAL FACILITY LOCATED AT 200 EAST SUNRISE BLVD., FORT LAUDERDALE, FLORIDA; WAIVING CERTAIN REQUIREMENTS UNDER THE DIP PROGRAM; AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE ANY AND ALL DOCUMENTS RELATED TO THIS TRANSACTION; DELEGATING AUTHORITY TO THE EXECUTIVE DIRECTOR TO TAKE CERTAIN ACTIONS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Fort Lauderdale Community Redevelopment Agency (“CRA”), an agency authorized under Chapter 163, Part III of the Florida Statutes, was created to eliminate “slum and blight” and to stimulate community redevelopment; and

WHEREAS, the City Commission adopted Resolution No. 95-86 on June 2, 1995, finding the existence of slum and blight conditions in that area of the City of Fort Lauderdale, Florida (the "City"), known as the Northwest-Progresso-Flagler Heights (“NPF”) Community Redevelopment Area, as more particularly described in that resolution (herein referred to as the “Redevelopment Area”); and

WHEREAS, by adoption of Resolution No. 95-170, the redevelopment plan for the Redevelopment Area was approved by the City Commission on November 7, 1995, and was amended in 2001 by Resolution No. 01-86, in 2002 by Resolution No. 02-183, in 2013 by Resolution No. 13-137, in 2016 by Resolution No. 16-52, in 2018 by Resolution No. 18-226, and as subsequently amended; and

WHEREAS, on December 2, 2025, pursuant to Resolution No. 25-232, the City Commission of the City of Fort Lauderdale approved an Amended and Restated Community Redevelopment Plan 2025 (hereinafter referred to as the “Redevelopment Plan”); and

WHEREAS, the term of the Northwest-Progresso-Flagler Heights Community Redevelopment Area has been extended for ten (10) years pursuant to an Interlocal Agreement by and between the CRA, the City and Broward County, Florida; and

WHEREAS, the CRA Development Incentive Program (“DIP”) is intended to support projects with an investment of $5,000,000 or more; and

WHEREAS, Holy Cross Hospital, Inc., a Florida not for profit corporation, has applied for a forgivable loan in the amount of Two Million Five Hundred Thousand and No/100 Dollars ($2,500,000) to construct a two-story health center, state-of-the-art Emergency Department, Medical Clinic, Outpatient and Ambulatory Surgery Center and Parking Structure (hereinafter “Project”); and

WHEREAS, at their meeting on July 14, 2026, the Northwest-Progresso-Flagler Heights (“NPF”) Redevelopment Advisory Board recommended approval of funding for this Project; and

WHEREAS, the CRA Board finds that Holy Cross Hospital, Inc., a Florida not for profit corporation, has demonstrated that it has the financial capacity, legal ability, development experience and qualifications to develop this Project; and

WHEREAS, the Board of Commissioners of the CRA finds that development of the Project will provide a community-focused medical facility and lasting benefits to the CRA neighborhoods, all in accordance with and in furtherance of the Northwest-Progresso-Flagler Heights Redevelopment Plan, as authorized by and in accordance with Chapter 163, Part III, Florida Statutes.

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

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

<u>SECTION 2</u>. That the governing body of the Fort Lauderdale Community Redevelopment Agency hereby approves a forgivable loan under the CRA’s Development Incentive Program (“DIP”) in the amount of **Two Million Five Hundred Thousand and No/100 Dollars ($2,500,000)** to Holy Cross Hospital, Inc., a Florida not for profit corporation. The requirement to secure this forgivable loan with a note, mortgage on the property located at 200 East Sunrise Blvd., Fort Lauderdale, Florida and other loan documents is hereby waived.

<u>SECTION 3</u>. That the governing body of the Fort Lauderdale Community Redevelopment Agency hereby approves and authorizes execution of the Development Agreement, in substantially the form attached to Commission Agenda Memorandum No. 26-0739, and authorizes execution of any and all other documents or instruments, including, without limitation,

subordination agreements and estoppel certificates, necessary or incidental to consummation of the transaction without further action or approval of this body. Except for the authority to increase the amount of the DIP Loan, the Executive Director or his designee is delegated authority to negotiate additional terms and conditions, modify the terms of the award, take further actions, and make such further determinations he deems advisable in furtherance of the goals and objectives of the Redevelopment Plan and to execute all instruments and documents necessary or incidental to consummation of the DIP Loan, including without limitation, the Development Agreement, applications for development approvals, subordination agreements, funding agreements, estoppel certificates or satisfaction of mortgages.

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:

____
City Clerk
DAVID R. SOLOMAN

APPROVED AS TO FORM
AND CORRECTNESS:

____
City Attorney
SHARI L. McCARTNEY

Dean J. Trantalis ___

John C. Herbst ___

Steven Glassman ___

Pamela Beasley-Pittman ___

Ben Sorensen ___