

**RESTATED AND AMENDED
ARTICLES OF INCORPORATION**
of
INVEST FORT LAUDERDALE, INC.
(A Florida Not-For-Profit Corporation)

PURSUANT TO RESOLUTION NO. 25-___ (CRA), THESE AMENDED AND RESTATED ARTICLES OF INCORPORATION IS INTENDED TO REPLACE AND SUPERCEDE THE ORIGINAL ARTICLES OF INCORPORATION APPROVED BY THE BOARD OF COMMISSIONERS OF THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY PURSUANT TO RESOLUTION NO. 21-04 (CRA).

THESE AMENDED AND RESTATED ARTICLES OF INCORPORATION SHALL TAKE EFFECT AS OF THE DATE OF FILING WITH THE FLORIDA DEPARTMENT OF STATE.

Pursuant to the provisions of Chapter 617 et al, Florida Statutes, the undersigned adopts the following Restated and Amended Articles of Incorporation and hereby certifies as follows:

Article I.
NAME

The name of this corporation shall be Invest Fort Lauderdale, Inc. (hereinafter called the "Corporation"). The Corporation is a not-for-profit corporation as defined in Chapter 617, Florida Statutes.

Article II.
PRINCIPAL OFFICE AND MAILING ADDRESS

The address of the principal office of the Corporation is 914 NW Sistrunk Blvd., Suite 200, Fort Lauderdale, Florida 33311.

Article III.
PURPOSE

This Corporation is a non-profit corporation, organized for charitable, scientific and/or educational purposes as defined in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), and for the purpose of engaging in any lawful act or activity not for pecuniary profit for which not-for-profit corporations may be organized, so far as or may be permitted by the laws of the State of Florida and Section 501 (c)(3) of the Code, or any corresponding section of any future federal tax code. The mission of the Corporation is to reduce poverty, create jobs, provide for a sustainable living wage, support the development of affordable housing, support small business development, provide for economic development and engage or undertake other activities which foster a sustainable and viable community.

The activities of the Corporation are limited to the geographical area defined in Resolution 95-86 adopted on June 20, 1995 (attached hereto as Exhibit 1) by the City Commission of the City of Fort Lauderdale (the "Community"). This Community of concern was created based on findings by the City Commission that the Community "has a substantial number of slum, deteriorated or deteriorating structures and conditions which endanger the life or property by fire or other causes or one or more specified factors which substantially impairs or arrests the sound growth of a municipality and is a menace to the public health, safety, morals or welfare in its present condition and use." These conditions are conducive for disease, infant mortality, juvenile delinquency, poverty and crime.

In furtherance of the foregoing purposes, the Corporation shall have all the general powers enumerated in Chapter 617, Florida Statutes and such other powers as are now or hereafter permitted by law for a corporation organized for the foregoing purposes, including, without limitation, the following:

- (i) To acquire by purchase, lease, gift or bequest, devise or otherwise, real or personal property or any interest therein and to construct, rehabilitate, improve, sell, lease and maintain such property for the purposes herein, which shall include use of the property for its principal place of business.
- (ii) To secure grants, loans, equity investments and other financial assistance to support the purposes and mission of the Corporation.
- (iii) To disseminate information and furnish advice and technical assistance and liason with federal, state and local authorities.
- (iv) To borrow money and to issue negotiable instruments and other obligations.
- (v) To sell, lease, mortgage or otherwise dispose of or encumber any assets or any of its real or personal property or any interest therein upon such terms as it may determine.
- (vi) To enter into covenants and agreements and to comply with all terms, conditions and provisions thereof, and otherwise to carry out its corporate purposes.
- (vii) To do any other act or thing incidental to or connected with the foregoing purposes or in advancement thereof.
- (viii) To act consistently with carrying out its corporate purposes and its status as a Section 501 (c) 3 charitable entity.

Article IV. **MEMBERSHIP**

The Board of Directors may establish membership in the Corporation and the rights and powers of the members at its discretion.

Article V. **INITIAL REGISTERED OFFICE AND AGENT**

The street address of the initial registered office of the Corporation is 914 NW Sistrunk Blvd, Suite 200, Fort Lauderdale, Fl 33311; and the name of the Corporation's initial registered agent at that address is Clarence Woods.

Article VI.
BOARD OF DIRECTORS

6.1 **Management and Powers of Appointment.** The affairs of this Corporation shall be managed by a Board of Directors consisting of no less than five (5) and no more than eleven (11) directors. To the maximum extent possible, there should not be an even number of board members. The Board of Commissioners of the Fort Lauderdale Community Redevelopment Agency (“CRA”) hereby appoint the following five (5) initial directors. After the initial appointment of directors, whenever a vacancy exists or the term expires of one or more of the initial board of directors, the CRA, or its successor, power to appoint directors shall be reduced to three (3) appointments (the “CRA Board Representatives”). During the first meeting following adoption of these Restated and Amended Articles of Incorporation by the Board of Commissioners of the CRA, the initial directors shall appoint up to six (6) additional board members. Upon a vacancy, removal, resignation or expiration of the term of a member of the board, the remaining board members shall have the power to appoint a replacement board member by supermajority vote upon motion by any board member, excluding the chair (including any acting chairs), at a duly noticed meeting in which a quorum is present, reserving unto the CRA, or its successor, the power to appoint three (3) CRA Board Representatives. Further, the board of directors shall have the power to remove another board member for cause upon a supermajority vote of the directors at a duly noticed meeting in which a quorum is present and provided written notice is provided to member being removed.

6.2 **Categories of Directors.** There shall be three (3) categories of Directors:

6.2.1. **At Large Representatives.** There shall be at least two (2) at large directors and up to but not to exceed one third of the total number of board members. The board of directors shall make a good faith effort but is not obligated to appoint an individual with long-term experience in banking and finance, preferably in construction financing, affordable housing, small business lending, economic development or any combination of the above or a licensed general contractor or real estate developer with at least five (5) years of experience in the construction industry.

6.2.2. **Community Representatives.** There shall be at least two (2) Community Representative appointed to the board and up to but not to exceed one third of the total number of board members. The Community Representative may be selected from a slate of nominees presented by the following community associations- Flagler Village Civic Association, Inc., Dorsey-Riverbend Homeowners Association Incorporated, Progresso Village Civic Association, Inc. and Flagler Village Homeowners Association, Inc. (the “Community Associations”). Each Community Association shall have the right to nominate at least two (2) candidates to serve on the Board of Directors, the nominee must either live in the Community, operate and manage a business in the Community or own real estate in the Community.

6.2.3. **CRA Board Representatives.** After its initial appointment of Directors, the CRA Board of Commissioners, or its successor, shall have the power to appoint only three directors to serve on the board. Upon expiration of the term or removal of the first three initial director and thereafter, the CRA Board of Representatives shall have the power to appoint a

replacement or to reappoint the existing representative. If a vacancy occurs or if the CRA appointed board representative term expires, the CRA Board of Commissioners shall have the power to appoint the replacement provided if the CRA Board of Commissioners, or its successor, fails to appoint a replacement within 90 days after receiving written notice to the CRA secretary or City Clerk of the City of Fort Lauderdale, then the remaining and qualified board members of Invest Fort Lauderdale, Inc. may appoint a replacement to serve out the remaining term of the vacating member or for one (1) full term for that seat. Only the CRA Board of Commissioners, or its successor, shall have the power to remove a CRA board appointed member.

The initial directors are:

	Name	Address
1.	Amanda Bartle, Director	914 NW Sistrunk Blvd., Ste. 200 Fort Lauderdale, Fl 33311
2.	Sean F. Jones, Director	914 NW Sistrunk Blvd., Ste. 200 Fort Lauderdale, Fl 33311
3.	Chris Smith, Director	914 NW Sistrunk Blvd., Ste. 200 Fort Lauderdale, Fl 33311
4.	Burnadette Norris-Weeks, Director	914 NW Sistrunk Blvd., Ste. 200 Fort Lauderdale, Fl 33311
5.	Danella Williams, Director	914 NW Sistrunk Blvd., Ste. 200 Fort Lauderdale, Fl 33311

Article VII. **AMENDMENT**

These Restated and Amended Articles of Incorporation may be altered, amended, or repealed by the board of directors except the power of appointment by the CRA, or its successor, may not be altered, rescinded, terminated or amended without the CRA written consent and the power of nomination by the Community Associations may not be terminated or rescinded without the written consent of the Community Association sought to be removed. Notwithstanding, if a Community Association fails to exercise its right of nomination, the board of directors may select qualified candidates after the Community Association fails to provide a nominee within a reasonable period of time after a written request has been made to an authorized representative of the Community Association.

Article VIII. **INCORPORATOR**

The name and address of the initial incorporator of these Restated and Amended Articles of Incorporation is Rickelle Williams, Executive Director, 101 NE 3rd Avenue, Suite 2100, Fort Lauderdale, FL 33301.

Article IX.
DURATION OF CORPORATION

The duration of the Corporation is perpetual unless dissolved according to law, including according to Chapter 163, Part III of the Florida Statutes.

Article X.
FISCAL YEAR

The fiscal year for the Corporation shall be the calendar year January 1 through December 31.

Article XI.
DISSOLUTION

Upon the dissolution or winding up of this Corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of the Corporation, shall be distributed to a not-for-profit fund, foundation, or corporation which is organized and operated exclusively for charitable purposes and which has established its tax exempt status under Section 501(c)(3) of the Code, or corresponding provisions of any subsequent federal tax laws. Any such assets not disposed of by transfer to another qualified entity shall be disposed of by a court of competent jurisdiction in the county in which the principal office of the organization is then located, for dispositions to such organizations as the court shall determine which organizations shall be established tax exempt organizations under Section 501 (c) 3 of the Internal Revenue Code.

Article XII.
LIMITATIONS

No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its directors, officers, members or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of any of its purposes. No substantial part of the activities of the Corporation shall be carrying on of propaganda, or otherwise attempting, to influence legislation (except as otherwise provided in subsection (h) of section 501 of the Code), and the Corporation shall not participate or intervene in (including the publishing or distributing of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these Articles of Incorporation, the Corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Code (or the corresponding provision of any future United States Internal Revenue Law), or (b) by a corporation, contributions to which are deductible under Section 170 (c)(2) of the Code.

Article XIII
EFFECTIVE DATE

The Effective Date of the Corporation shall be upon filing with the Secretary of State, State of Florida.

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Restated and Amended Articles of Incorporation on this ____ day of _____, 2025.

Rickelle Williams, Executive Director of the Fort
Lauderdale Community Redevelopment Agency

I submit this document and affirm that the facts stated herein are true. I am aware that any false information submitted in a document to the Department of State constitutes a third-degree felony as provided for in s.817.155, F.S.

Rickelle Williams, Executive Director of the Fort
Lauderdale Community Redevelopment Agency

Having been named as registered agent to accept service of process for the above stated corporation at the place designated in this certificate, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.

Clarence Woods, Registered Agent