

RESOLUTION NO. 24-04 (CRA)

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF
THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT
AGENCY AMENDING RESOLUTION NO. 22-12; AND
PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Fort Lauderdale Community Redevelopment Agency ("CRA") Streetscape Enhancement Program is intended to provide funding for complete street improvements in a public right of way; and

WHEREAS, pursuant to Resolution No. 22-12, the CRA approved a forgivable loan to Broward Partnership for the Homeless Inc. ("Developer") for streetscape improvements for the mixed-use project located at 920 NW 7th Avenue, Fort Lauderdale, FL (the "Project"); and

WHEREAS, this Project is being funded in part by Low Income Housing Tax Credits (LIHTC); and

WHEREAS, in order to meet certain LIHTC guidelines and requirements, the Developer has requested that the CRA restructure the transaction and make the forgivable loan directly to Seventh on Seventh, LTD, the ground tenant under a Ground Lease between Broward Partnership for the Homeless, Inc. and the Ground Tenant; and

WHEREAS, the Board of Commissioners of the CRA finds that development of the Project will provide housing for a distressed population and partially alleviate housing needs for the homeless in accordance with and in furtherance of the Northwest-Progresso-Flagler Heights Redevelopment Plan ("NPF CRA Plan") and as authorized by and in accordance with the Chapter 163, Part III, of the Florida Statutes.

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 Resolution No. 22-12 is revised to provide that the Developer or Borrower under the Fort Lauderdale Community Redevelopment Agency loan documents is changed to Seventh on Seventh, LTD, a Florida limited partnership. Further, the governing body hereby approves the revised Fort Lauderdale Community Redevelopment Agency Loan Agreement for Streetscape Enhancement Program and all attachments.

SECTION 3. That in all other respects Resolution No. 22-12 remains unchanged and in full force and effect.

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 19th day of March, 2024.



Chair
DEAN J. TRANTALIS


ATTEST:



CRA Secretary
DAVID R. SOLOMAN

Dean J. Trantalis	<u>Yea</u>
John C. Herbst	<u>Not Present</u>
Steven Glassman	<u>Yea</u>
Pamela Beasley-Pittman	<u>Yea</u>
Warren Sturman	<u>Yea</u>

APPROVED AS TO FORM AND CORRECTNESS:



General Counsel
THOMAS J. ANSBRO