

RESOLUTION NO. 17-

A RESOLUTION OF THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY APPROVING A DEVELOPMENT INCENTIVE PROGRAM LETTER OF INTENT IN FAVOR OF YOUNG MEN'S CHRISTIAN ASSOCIATION OF SOUTH FLORIDA, INC. ("YMCA"), A FLORIDA NOT FOR PROFIT CORPORATION, IN AN AMOUNT NOT TO EXCEED TEN MILLION AND NO/100 DOLLARS (\$10,000,000.00); AUTHORIZING EXECUTION OF THE DEVELOPMENT INCENTIVE PROGRAM LETTER OF INTENT, DEVELOPMENT AGREEMENT, BUILDING LOAN AGREEMENT, REGULATORY AGREEMENT AND ANY AND ALL OTHER DOCUMENTS OR INSTRUMENTS NECESSARY OR INCIDENTAL TO CONSUMMATION OF THE TRANSACTION; DELEGATING AUTHORITY TO THE EXECUTIVE DIRECTOR TO EXECUTE SAID DOCUMENTS, SUBJECT TO APPROVAL OF THE CRA GENERAL COUNSEL AND SPECIAL COUNSEL; AND PROVIDING FOR AN EFFECTIVE DATE.

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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 Northwest-Progresso-Flagler Heights Plan ("NPF Plan") was adopted on November 7, 1995 and subsequently amended in 2001, 2002, 2013 and 2016; and

WHEREAS, the NPF Plan provides for redevelopment of the Northwest-Progresso-Flagler Heights Area; and

WHEREAS, the CRA has created certain business incentives to stimulate redevelopment; and

WHEREAS, Young Men's Christian Association of South Florida, Inc., has applied for funding to build a new community and recreational facility located at 1409 NW Sistrunk Boulevard, Fort Lauderdale, Florida (the "Mizell Center"); and

WHEREAS, the Mizell Center is located in the Northwest-Progresso-Flagler Heights Community Redevelopment Area; and

WHEREAS, on July 18, 2017, the CRA advisory board approved the funding request for this project; and

WHEREAS, the CRA finds that the project is in furtherance of the NPF Plan and serves a public purpose and is in the best interest of all the parties hereto and the respective residents and citizens thereof.

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

SECTION 1. That the governing body of the Fort Lauderdale Community Redevelopment Agency hereby approves the terms and conditions of the Development Incentive Program Letter of Intent attached hereto and authorizes execution and delivery of the Development Incentive Program Letter of Intent and negotiation, preparation, execution and delivery of the Development Agreement, Building Loan Agreement, Regulatory Agreement and any and all other documents or instruments necessary or incidental to consummation of the transaction (collectively, the "Loan Documents") without further action or approval of this body.

SECTION 2. That the governing body of the Fort Lauderdale Community Redevelopment Agency delegates authority to the Executive Director and empowers and directs him to execute the Loan Documents and grants such approvals or denials thereunder, provided the terms, conditions and obligations of the Loan Documents reflect the terms, conditions and obligations of the Development Incentive Program Letter of Intent.

SECTION 3. That execution of the Loan Documents shall be subject to the approval and consent of the CRA's Special Counsel and the CRA's General Counsel.

SECTION 4. That this Resolution shall be in full force and effect immediately upon and after its passage.

SECTION 5. That any and all Resolutions in conflict with this approval are hereby repealed.

Adopted this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

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Chairman  
JOHN P. "JACK" SEILER

ATTEST:

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CRA Secretary  
JEFFREY A. MODARELLI