

RESOLUTION NO. 22- (CRA)

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY WAIVING THE MINIMUM PROJECT COST AND MINIMUM CONTRIBUTION REQUIREMENTS UNDER THE DEVELOPMENT INCENTIVE PROGRAM FOR FOOD FRIENDS CATERING LLC; APPROVING A FORGIVABLE LOAN OF \$1,125,000.00 UNDER THE DEVELOPMENT INCENTIVE PROGRAM; APPROVING THE LETTER OF INTENT; AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE 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 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 and in 2018 by Resolution No. 18-226 (the "Redevelopment Plan") and as subsequently amended; and

WHEREAS, the CRA Development Incentive Program (DIP) is intended to support projects with an investment of \$5,000,000.00 or more; and

WHEREAS, Food Friends Catering, LLC, a Florida limited liability company, has applied for a forgivable loan under the DIP program and proposes to renovate an existing two-story building to create the Food Friends Southern Comfort Kitchen and Bar, an upscale two-story restaurant/bar; and

WHEREAS, the Food Friends Southern Comfort Kitchen and Bar will have a positive economic impact on the community and is in the best interest of the community; and

WHEREAS, the Northwest-Progresso-Flagler Heights CRA Advisory Board recommended approval of this Project by a vote of 5 to 3 on July 12, 2022; and

WHEREAS, the Board of Commissioners of the CRA finds that development of the Food Friends Southern Comfort Kitchen and Bar will enhance the physical appearance of Sistrunk Blvd., create a cultural and tourism environment and destination place within the South Florida region, and provide jobs, all in accordance with and in furtherance of the Redevelopment Plan and as authorized by and in accordance with the Act; and

WHEREAS, the CRA Board finds that Food Friends Catering, LLC has demonstrated that it has the financial capacity, legal ability, development experience, qualifications and ability best suited to carry out the proposal; and

WHEREAS, staff finds that the physical improvements comply with the Northwest-Progresso-Flagler Heights Redevelopment Plan, will improve the area and allow Food Friends Catering, LLC to expand its business operations in the community.

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 governing body of the Fort Lauderdale Community Redevelopment Agency hereby waives the minimum project cost and minimum contribution requirements for participation under the Development Incentive Program in order to accommodate Food Friends Catering, LLC's request for funding as described in Commission Agenda Memorandum (CAM) No. 22-0733.

SECTION 3. That the governing body of the Fort Lauderdale Community Redevelopment Agency hereby approves a forgivable loan of One Million One Hundred Twenty-Five Thousand and No/100 Dollars (\$1,125,000.00) to Food Friends Catering, LLC for the Food Friends Southern Comfort Kitchen and Bar and authorizes execution of the Letter of Intent, in substantially the form attached to CAM No. 22-0733, and any and all other documents or instruments, including, without limitation, development agreements, 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 forgivable loan, the Executive Director or his designee is delegated authority to negotiate additional terms and conditions, execute all documents and instruments, modify the terms, take further actions, and make such further determinations he deems advisable in furtherance of the goals and objectives of the Redevelopment Plan.

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 _____