

RESOLUTION NO. 22- (CRA)

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY WAIVING THE MAXIMUM FUNDING AMOUNT UNDER THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY'S PROPERTY AND BUSINESS INVESTMENT IMPROVEMENT PROGRAM FOR THE PROJECT LOCATED AT 1455 SW 6TH STREET, FORT LAUDERDALE, FLORIDA 33311; APPROVING ADDITIONAL FUNDING IN THE AMOUNT \$416,900; APPROVING THE FIRST AMENDMENT TO THE PROPERTY AND BUSINESS INVESTMENT IMPROVEMENT AGREEMENT; AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE THE FIRST AMENDMENT AND ALL RELATED INSTRUMENTS; AND FURTHER DELEGATING AUTHORITY TO THE EXECUTIVE DIRECTOR TO TAKE CERTAIN ACTIONS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Fort Lauderdale Community Redevelopment Agency ("CRA") Property and Business Investment Improvement Program ("PBIIIP") is intended to make investments in an amount not to exceed \$225,000.00 for each eligible project; and

WHEREAS, Robert Bethel American Legion Post #220, Inc., a Florida Not for Profit Corporation ("American Legion"), was awarded a forgivable loan in the amount of \$225,000.00 under the PBIIIP program on August 20, 2019, to renovate and expand their existing facility located at 1455 SW 6th Street, Fort Lauderdale, Florida ("Project"); and

WHEREAS, the original construction cost estimates were between \$374,000.00 and \$390,000.00; and

WHEREAS, on July 19, 2022, three bids were received, and the lowest bid was in the amount of \$640,000.00 which did not include the cost of cabinetry, fixtures, interior finishes and paint which has been estimated at an additional \$100,000.00, bringing the total estimated cost of the Project to \$740,000.00; and

WHEREAS, American Legion, has requested additional in the amount of \$416,900.00 for the renovation and expansion of the building; and

WHEREAS, if approved, the total loan amount of \$641,900 exceeds the maximum funding amount allowed under the Program; and

WHEREAS, the Northwest-Progresso-Flagler Heights Community Redevelopment Area Advisory Board recommended approval of additional funding this Project on August 9, 2022; and

WHEREAS, the Board of Commissioners of the CRA finds that renovation of American Legion will allow for the continuation of community services such as ROTC, scholarships, food giveaways, and fellowship among veterans in accordance with and in furtherance of the Northwest-Progresso-Flagler Heights Redevelopment Plan and as authorized by and in accordance with the Act.

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 maximum award for funding under the Property and Business Investment Improvement Program in order to accommodate American Legion's request for additional funding as described in Commission Agenda Memorandum (CAM) No. 22-0802.

SECTION 3. That the governing body of the Fort Lauderdale Community Redevelopment Agency approves an additional award of Four Hundred Sixteen Thousand Nine Hundred and No/100 Dollars (\$416,900.00) for the Project, thereby bringing the total forgivable loan to Six Hundred Forty-One Thousand Nine Hundred and No/100 Dollars (\$641,900.00) and authorizes execution of the First Amendment to the Property and Business Investment Improvement Agreement, in substantially the form attached to the CAM. Except for the authority to increase the maximum amount of the forgivable loan, the Executive Director or his designee is delegated authority to negotiate additional terms and conditions, modify the terms, take further actions, make such further determinations in furtherance of the goals and objectives of NPF CRA Plan, as he deems necessary and appropriate, and to execute the First Amendment to the Property and Business Investment Improvement Agreement and any and all other instruments or documents reasonably necessary or incidental to providing a forgivable loan, including execution of subordination agreements and estoppel certificates without further action of this governing body.

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

Dean J. Trantalis _____

Heather Moraitis _____

Steven Glassman _____

APPROVED AS TO FORM

Robert L. McKinzie _____

General Counsel
ALAIN E. BOILEAU

Ben Sorensen _____