



CITY OF FORT LAUDERDALE
Community Redevelopment Agency Agenda Memo #15-0467
REGULAR MEETING

TO: Honorable Members of the
Community Redevelopment Agency

FROM: Cynthia A. Everett, City Attorney

DATE: April 7, 2015

TITLE: Resolution appointing the law firm of Greenberg Traurig, LLP as special counsel to the Fort Lauderdale Community Redevelopment Agency in connection with incurring debt to fund the design and construction of a portion of the Streetcar System known as the Wave Modern Streetcar Project

Recommendation

It is recommended that the Community Redevelopment Agency adopt a Resolution appointing the law firm of Greenberg Traurig, LLP as special counsel to the Fort Lauderdale Community Redevelopment Agency in connection with incurring debt to fund the design and construction of a portion of the Streetcar System known as the Wave Modern Streetcar Project together with related stations and other ancillary facilities (the "Series 2015 Project").

Background

The Fort Lauderdale CRA desires to issue a Tax Revenue Note not to exceed Seven Million Eight Hundred Thousand and NO/100 Dollars (\$7,800,000.00) (the "Series 2015 Note") for the purpose of paying the costs related to the design and construction of the Series 2015 Project, including reimbursing the Agency for funds advanced from the NPFCRA Redevelopment Trust Fund for such purpose, and paying the costs of issuance of the Series 2015 Note. The City Attorney's Office recommends appointing Greenberg Traurig, LLP as special counsel to represent the CRA and to establish the fees and costs for special counsel.

Resource Impact

Special Counsel shall be paid from the proceeds of the Series 2015 Note.

Funds available as of March 27, 2015					
ACCOUNT NUMBER	INDEX NAME (PROGRAM)	OBJECT CODE/ SUB-OBJECT NAME	AMENDED BUDGET (Object Code)	AVAILABLE BALANCE (Object Code)	AMOUNT
106-FD106.02-T300	NW PROGRESSO FLAGLER HEIGHTS CRA	OTHER FINANCING SOURCES / LOANS & NOTE PROCEEDS	\$0.00	\$0.00	\$7,544,568

288-FD288-T300	TAX INCREMENT REVENUE LOANS	OTHER FINANCING SOURCES / LOANS & NOTE PROCEEDS	\$0.00	\$0.00	\$58,432
				TOTAL ►	\$7,603,000

ACCOUNT NUMBER	INDEX NAME (PROGRAM)	OBJECT CODE/ SUB-OBJECT NAME	AMENDED BUDGET (Object Code)	AVAILABLE BALANCE (Object Code)	AMOUNT
106-DSD060601-4299	NW PROGRESSO FLAGLER HEIGHTS CRA	OTHER OPERATING USES / OTHER CONTRIBUTIONS	\$0.00	\$0.00	\$7,544,568
288-FD288-7305	TAX INCREMENT REVENUE LOANS	DEBT SERVICE / OTHER DEBT COSTS	\$0.00	\$0.00	\$58,432
				TOTAL ►	\$7,603,000

Attachments

Exhibit 1 - Resolution

Prepared by: Lynn Solomon, Assistant City Attorney

Charter Officer: Cynthia A. Everett, City Attorney

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