

RESOLUTION NO. 18

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE AN AGREEMENT BETWEEN THE CITY OF FORT LAUDERDALE ("CITY") AND THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY ("CRA") TO MAKE AVAILABLE TO THE CRA A LINE OF CREDIT TO THE CRA IN AN AMOUNT NOT TO EXCEED ONE MILLION NINE HUNDRED TWENTY ONE THOUSAND SIX HUNDRED EIGHTY FOUR AND NO/100 DOLLARS (\$1,921,684.00).

WHEREAS, on July 10, 2018, the City Commission authorized negotiations with Hensel Phillips Construction Company for a design/build contract of the renovation of the Fort Lauderdale Aquatic Center in an amount not to exceed \$27,000,000.00; and

WHEREAS, the funding for this contract will include \$695,368 from the General Fund, \$500,000 from the Parking Fund and \$25,800,000 from the Community Redevelopment Agency ("CRA"); and

WHEREAS, currently there is \$21,378,316 of CRA Funding in the Aquatic Center Renovation Project; and

WHEREAS, a transfer of \$2.5 million from the Las Olas Boulevard Corridor Improvement Project to the Aquatic Center Renovation Project and a line of credit from the General Fund in the amount of \$1,921,684 is needed to fully fund this project; and

WHEREAS, Section 163.400(3), Florida Statutes, provides "[f]or the purpose of aiding in the planning, undertaking, or carrying out of any community redevelopment and related activities of a community redevelopment agency or a housing authority hereunder, any county or municipality may, in addition to its other powers and upon such terms, with or without consideration, as it determines, do and perform any or all of the actions or things which, by the provisions of subsection (1), a public body is authorized to do or perform, including the furnishing of financial and other assistance."; and

WHEREAS, pursuant to Section 163.400(1)(d), Florida Statutes, a public body

may, upon such terms, with or without consideration, as it may determine lend, grant, or contribute funds to a county or municipality; borrow money; and apply for and accept advances, loans, grants, contributions, or any other form of financial assistance from the Federal Government, the state, the county, another public body, or any other source; and

WHEREAS, in Section 163.335(3), Florida Statutes, the Florida Legislature found and declared that the powers conferred by the Community Redevelopment Act are for public uses and purposes for which public money may be expended and police power exercised, and the necessity in the public interest.

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

SECTION 1. That the Board of Commissioners of the Fort Lauderdale Community Redevelopment Agency approves the Agreement for the line of credit from the City of Fort Lauderdale ("City") to the Community Redevelopment Agency ("CRA") in the amount of \$1,921,684.00; and authorizes execution of same.

SECTION 2. That the CRA Executive Director is hereby authorized to execute an Agreement between the City and the CRA on behalf of the CRA.

SECTION 3. That the office of the City Attorney shall review and approve as to form all documents prior to their execution.

SECTION 4. That this Resolution shall be in full force and effect upon final passage.

ADOPTED this the ____ day of _____, 2018.

ATTEST:

Chair
DEAN J. TRANTALIS

CRA Secretary
JEFFREY A. MODARELLI