

RESOLUTION NO. 18-

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY APPROVING AN AWARD IN AN AMOUNT NOT TO EXCEED TWO MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$2,500,000.00) UNDER THE DEVELOPMENT INCENTIVE PROGRAM IN FAVOR OF JACK AND JILL CHILDREN'S CENTER, INC. ("JACK AND JILL"), A FLORIDA NOT FOR PROFIT CORPORATION, SUBJECT TO EXECUTION OF THE DEVELOPMENT INCENTIVE PROGRAM LETTER OF INTENT, DEVELOPMENT AGREEMENT, AND ANY AND ALL OTHER DOCUMENTS OR INSTRUMENTS NECESSARY OR INCIDENTAL TO CONSUMMATION OF THE TRANSACTION; DELEGATING AUTHORITY TO THE EXECUTIVE DIRECTOR TO NEGOTIATE ADDITIONAL TERMS AND CONDITIONS THEREUNDER AND TO EXECUTE SAID DOCUMENTS, SUBJECT TO APPROVAL OF THE CRA GENERAL 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, Jack and Jill Children's Center Inc., has applied for funding to build a new elementary school located at 1315 West Broward Boulevard, Fort Lauderdale,

Florida (Jack and Jill School); and

WHEREAS, Jack and Jill School is located in the Northwest-Progresso-Flagler Heights Community Redevelopment Area; and

WHEREAS, on July 17, 2018, the CRA advisory board recommended approval of 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 recitals set forth above are true and correct and are incorporated in this Resolution.

SECTION 2. That the governing body of the Fort Lauderdale Community Redevelopment Agency hereby approves the award of an amount not to exceed Two Million Five Hundred Thousand and No/100 (\$2,500,000.00) subject to the terms and conditions set forth in the Development Incentive Program Letter of Intent attached hereto. The governing body further authorizes execution and delivery of the Development Incentive Program Letter of Intent and negotiation, preparation, execution and delivery of the Development 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 3. That the governing body of the Fort Lauderdale Community Redevelopment Agency delegates authority to the Executive Director and empowers and directs him to execute and negotiate terms and condition so the Loan Documents and grants such approvals or denials thereunder, provided the terms, conditions and obligations of the Loan Documents reflect the spirit and intent of the Development Incentive Program Letter of Intent.

SECTION 4. That the execution of the Loan Documents shall be subject to the approval and consent of the CRA's General Counsel.

SECTION 5. That this Resolution shall be in full force and effect immediately upon and after its passage.

SECTION 6. That any and all Resolutions in conflict with this approval are hereby repealed.

ADOPTED this the \_\_\_\_ day of \_\_\_\_\_, 2018.

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Chair  
DEAN J. TRANTALIS

ATTEST:

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CRA Secretary  
JEFFREY A. MODARELLI