

RESOLUTION NO. 19-

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE CITY OF FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY WAIVING THE MINIMUM PROJECT COST REQUIREMENT AND THE MINIMUM MATCH REQUIREMENT FROM THE BUSINESS/PROPERTY OWNER UNDER THE DEVELOPMENT INCENTIVE PROGRAM FOR THE PROJECT LOCATED AT 844 NW 9TH AVENUE, 834 NW 9th AVENUE, 843 NW 8TH AVENUE, 831 NW 8TH AVENUE AND 900 NW 9TH AVENUE FORT LAUDERDALE, FLORIDA 33311 (THE "PROPERTY"); AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Fort Lauderdale Community Redevelopment Agency (CRA) Development Incentive Program (DIP) is intended to support projects with an investment of or total project costs that exceeds \$5,000,000.00; and

WHEREAS, Hoover Canvas Products, Inc. ("Hoover"), a company owned by the Carroll Family, manufactures custom fabric awnings, tension structures, umbrellas, metal canopies and a variety of motorized products at its Palm Beach location and the Property; and

WHEREAS, Hoover has been in business at the Property for the past 70 years and has been a major stakeholder in the community; and

WHEREAS, Hoover has applied for funding under the Development Incentive Program; and

WHEREAS, the Property suffers from extreme flooding which severely impacts Hoover's business operations; and

WHEREAS, as a result of the flooding and the proposed construction of the NW 7th Avenue/9th Avenue connection, Hoover was compelled to relocate a portion of its business to Palm Beach County, but, if flooding on the Property is remediated and other physical improvements made, it would continue and expand its manufacturing and business operations on the Property; and

WHEREAS, the City of Fort Lauderdale no longer intends to construct the NW

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7th Avenue/9th Avenue Connector Project; and

WHEREAS, business expansion by Hoover will have a positive economic impact on the community and is in the best interest of the community; and

WHEREAS, the NWPFH Advisory Board unanimously approved funding for this project on February 12, 2019; and

WHEREAS, staff finds that the physical improvements comply with the Northwest-Progresso-Flagler Heights CRA Plan, will improve the environment and allow Hoover to continue and to expand its business operations.

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

SECTION 1. That the Fort Lauderdale Community Redevelopment Agency hereby waives the minimum total project cost requirement and the minimum match requirement by the business/property owner under the Development Incentive Program in order to accommodate Hoover Canvas Products, Inc.'s request for funding as described in CAM 19-0302.

SECTION 2. That this Resolution shall be in full force and effect upon final passage.

ADOPTED this the _____ day of _____, 2019.

Chair
DEAN J. TRANTALIS

ATTEST:

CRA Secretary
JEFFREY A. MODARELLI