

RESOLUTION NO. 19-

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY INCREASING THE MAXIMUM AMOUNT UNDER THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY'S PROPERTY AND BUSINESS IMPROVEMENT PROGRAM FOR THE PROJECT LOCATED AT 550 NW 7TH AVENUE, FORT LAUDERDALE, FLORIDA 33311; APPROVING A FORGIVABLE LOAN OF \$500,000.00; APPROVING THE PROPERTY AND BUSINESS IMPROVEMENT AGREEMENT; AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE THE PROPERTY AND BUSINESS IMPROVEMENT AGREEMENT AND ANY AND ALL DOCUMENTS AND INSTRUMENTS REASONABLY NECESSARY OR INCIDENTAL TO CONSUMMATE THE TRANSACTION; 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"), 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 City Commission adopted Resolution No. 95-86 on June 2, 1995, finding the existence of slum and blight conditions in that area of the City of Fort Lauderdale, Florida (the "City") known as the Northwest-Progresso-Flagler Heights Community Redevelopment Area, as more particularly described in that resolution, (herein referred to as the "Redevelopment Area"); and

WHEREAS, by adoption of Resolution 95-170, the redevelopment plan for the Redevelopment Area was approved by the City Commission on November 7, 1995 and was amended in 2001 by Resolution 01-86, in 2002 by Resolution 02-183, in 2013 by Resolution 13-137, in 2016 by Resolution 16-52 and in 2018 by Resolution No. 18-226 (the "Redevelopment Plan"); and

WHEREAS, pursuant to Motion, approved at its meeting of October 15, 2013, the Agency authorized the creation of the Property and Business Improvement Program ("Program"); and

WHEREAS, the Program was subsequently amended by Motion on June 7, 2016 and on April 17, 2018; and

WHEREAS, Florida Irish Hospitality, LLC, a Florida limited liability company owned by James C. Campbell and Arthur S. Duffy, proposes to build out an existing one-story building and to add outdoor seating to create the Molly Maguire's Pub and Eatery, an Irish restaurant and pub ("Project"); and

WHEREAS, Florida Irish Hospitality, LLC has applied for a forgivable loan under the CRA's Property and Business Improvement Program and has requested reimbursement for eligible costs above the maximum award amount of the program; and

WHEREAS, Molly Maguire's Pub and Eatery will have a positive economic impact on the community and is in the best interest of the community; and

WHEREAS, the NWPFH CRA Advisory Board unanimously approved funding for this project on August 13, 2019; and

WHEREAS, the Board of Commissioners of the CRA finds that development of the Project will facilitate the creation of a sustainable entertainment district, and facilitate a responsive and proactive business climate, all in accordance with and in furtherance of the Redevelopment Plan and as authorized by and in accordance with the Act; and

WHEREAS, the CRA Board finds that Florida Irish Hospitality, LLC has demonstrated that it has the financial capacity, legal ability, development experience, qualifications and ability best suited to carry out the proposal.

WHEREAS, staff finds that the physical improvements comply with the Northwest-Progresso-Flagler Heights CRA Plan, will improve the area and allow Florida Irish Hospitality, LLC to create its business operations in the community.

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 Fort Lauderdale Community Redevelopment Agency hereby waives the maximum award for reimbursement of eligible costs under the Property and Business Improvement Program in order to accommodate Florida Irish Hospitality, LLC's request for funding as described in CAM 19-0840.

SECTION 3. That the governing body of the Fort Lauderdale Community Redevelopment Agency hereby approves a forgivable loan of Five Hundred Thousand and No/100 Dollars (\$500,000.00) to Florida Irish Hospitality, LLC for the Project and authorizes execution of the Property and Business Improvement Agreement, in substantially the form attached hereto, and any and all other documents or instruments necessary or incidental to consummation of the transaction without further action or approval of this body. Except for the authority to increase the 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 and to execute the Property and Business Improvement Agreement and any and all other instruments reasonably necessary or incidental to providing a forgivable loan, including execution of subordination agreements and estoppel certificates.

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 the _____ day of _____, 2019.

Chair
DEAN J. TRANTALIS

ATTEST:

CRA Secretary
JEFFREY A. MODARELLI