

RESOLUTION NO. 20-

A RESOLUTION OF THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY APPROVING A FIRST AMENDMENT TO THE DEVELOPMENT AGREEMENT IN FAVOR OF NORTH WEST 6TH INVESTMENTS LLC, A FLORIDA LIMITED LIABILITY COMPANY, AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE THE FIRST AMENDMENT AND ANY AND ALL RELATED DOCUMENTS OR INSTRUMENTS; 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 Northwest-Progresso-Flagler Heights Plan ("NPF Plan") was adopted on November 7, 1995 and subsequently amended in 2001, 2002, 2013, 2016 and 2018; and

WHEREAS, the NPF Plan provides for redevelopment of the Northwest-Progresso-Flagler Heights Community Redevelopment Area; and

WHEREAS, the CRA has created certain business incentives to stimulate redevelopment; and

WHEREAS, on December 5, 2017, the Board of Commissioners approved a forgivable loan for North West 6th Investments LLC subject to creating fifty (50) full time equivalent jobs for two years which may be accomplished over five (5) years starting from the project completion date and subject to operating a food hall for five years at 115 West Sistrunk Blvd., Fort Lauderdale, Florida (the "Project"); and

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

WHEREAS, the parties entered into a Development Agreement for the Development Incentive Program dated January 30, 2019 (the "Agreement"); and

WHEREAS, the business operations and viability of the Project have been impacted by health and safety regulations issued by various governmental authorities, including the City of Fort Lauderdale, to protect the public from COVID 19; and

WHEREAS, the Developer has requested an advance of \$400,000 under its Agreement with the CRA.

NOW, THEREFORE, BE IT RESOLVED BY FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY;

SECTION 1. That the governing body of the Fort Lauderdale Community Redevelopment Agency hereby approves the terms and conditions of the First Amendment to the Agreement.

SECTION 2. That the governing body of the Fort Lauderdale Community Redevelopment Agency delegates authority to the Executive Director to execute the First Amendment and any and all related documents and instruments. Except for the authority to increase 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 Plan.

SECTION 3. That execution of the First Amendment and other related documents and instruments shall be subject to the approval and consent of the CRA's General Counsel.

SECTION 4. That this Resolution shall be in full force and effect immediately upon and after its passage.

Adopted this _____ day of _____, 2020.

DEAN J. TRANTALIS
CHAIR

ATTEST:

RESOLUTION NO. 20-

PAGE 3

CRA Clerk
JEFFREY A. MODARELLI