

RESOLUTION NO. 20-

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, ACCEPTING THE OFFER OF ONE HUNDRED THOUSAND AND NO/100 DOLLARS (\$100,000.00) FROM 1551 SISTRUNK LLC FOR THE PURCHASE OF PROPERTY LOCATED AT 1559 SISTRUNK BOULEVARD, FORT LAUDERDALE AND MORE PARTICULARLY DESCRIBED BELOW; APPROVING A FORGIVABLE LOAN OF \$225,000 UNDER THE PROPERTY AND BUSINESS IMPROVEMENT PROGRAM AND \$125,000 UNDER THE COMMERCIAL FAÇADE PROGRAM; APPROVING BOTH AGREEMENTS, THE COMMERCIAL CONTRACT AND ADDENDUM; AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE THE COMMERCIAL CONTRACT, ADDENDUM, AGREEMENTS AND OTHER DOCUMENTS AND INSTRUMENTS; AND FURTHER DELEGATING AUTHORITY TO THE EXECUTIVE DIRECTOR TO TAKE CERTAIN ACTIONS AND TO MAKE SUCH DETERMINATIONS WHICH FURTHER THE GOALS AND OBJECTIVES OF NORTHWEST-PROGRESSO-FLAGLER HEIGHTS COMMUNITY REDEVELOPMENT PLAN; 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, on August 6, 2020, the Fort Lauderdale Community Redevelopment Agency, issued a Notice of Intent to Dispose of Fort Lauderdale Community Redevelopment Agency Property located at 1559 Sistrunk Blvd., Fort Lauderdale, Florida as described below, for sale to the highest and best respondent: to wit:

Legal Description(s):

Lot 14, Block 1 of DORSEY PARK, recorded in Plat Book 19, Page 5, of the Public Records of Broward County, Florida, Less the following:

That portion of Lot 14, Block 1, of DORSEY PARK, according to the Plat thereof, recorded in Plat Book 19, Page 5, Broward County Records, described as follows: Begin at the Southeast corner of said Lot 14; thence go North 89° 34' 00" West along the South lines thereof, 55 feet to the Southwest corner of Lot 14, thence North 00° 30' 40" East along the West line thereof, 10.83 feet to a line 35 feet North of and Parallel to the South boundary of the NE ¼ of Section 4, Township 50 South, Range 42 East; thence South 89° 41' 50" East along said parallel line, 55 feet to the East line of Lot 14 thence South 00° 30' 40" West along said East line 10.95 feet to the Point of Beginning.

(Parcel ID 5042 04 23 0280)
(the 'Property')

WHEREAS, one proposal—1551 Sistrunk LLC - was received on or around September 7, 2020 for the sale and purchase of the Property; and

WHEREAS, the evaluation committee reviewed the offer to purchase and determined that the offer met the minimum standards and criteria; and

WHEREAS, 1551 Sistrunk LLC has applied for two (2) forgivable loans in the amount \$225,000 under the Property and Business Improvement Program and \$125,000 under the Commercial Façade Program; and

WHEREAS, 1551 Sistrunk LLC owns property ("Sistrunk Site") adjacent to the Property and intends to renovate the existing building and open a restaurant and provide live entertainment with parking for the patrons on the Sistrunk Site and the Property (the "Project"); and

WHEREAS, the CRA Advisory Board recommended approval of this Project on October 13, 2020; and

WHEREAS, the Board of Commissioners of the CRA finds that development of the Project will create stable communities, enhance the quality of life, improve the aesthetic and useful enjoyment of the Redevelopment Area, create jobs, 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 1551 Sistrunk LLC has demonstrated that it has the financial capacity, legal ability, development experience, qualifications and ability best suited to carry out the proposal.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF 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. Pursuant to Section 163.380(3) (a), Florida Statutes, a Notice of Intent to Dispose of Fort Lauderdale Community Redevelopment Agency Property for the Development of Vacant Real Property(s) located at 1559 Sistrunk Blvd in the Northwest-Progresso-Flagler Heights Community Redevelopment Area was published in the Sun-Sentinel on August 6, 2020. The CRA Board hereby ratifies and approves issuance and publication of the Notice of Intent to Dispose of Fort Lauderdale Community Redevelopment Agency Property.

SECTION 3. The Board of Commissioners of Fort Lauderdale Community Redevelopment Agency hereby accepts the offer from 1551 Sistrunk LLC as set forth on the proposal submitted on September 7, 2020 and authorizes the Executive Director to execute the Commercial Contract and Addendum, in substantially form attached to CAM 20-0812 (hereinafter, "Contract"). Authority to impose additional conditions on transfer of the Property and make such further determinations in furtherance of the goals and objectives of Redevelopment Plan is delegated to the Executive Director or his designee. Further, the CRA Board hereby delegates authority to the Executive Director or his designee to execute any other instruments reasonably necessary or incidental to the sale and conveyance of the Property. Delivery of all instruments shall be in accordance with the terms of the Contract.

Closing on the Property shall be subject to the following conditions:

A. The Purchase Price is One Hundred Thousand and No/100 Dollars (\$100,000.00).

- B. Conveyance of the Property to shall be by Quit Claim Deed and 1551 Sistrunk LLC shall bear all closing cost(s).
- C. Any and all outstanding bonds must be satisfied and discharged at closing from the proceeds of the sale of the Property and the purchase price must be sufficient to pay and discharge such bonds or obligations according to their terms.
- D. The sale of the Property shall be for cash due at closing and no purchase money mortgage will be held by the CRA.
- E. The Property shall be conveyed "As-Is" , including any and all title defects.
- F. Such other terms and conditions as stated in the Agreements.
- G. Such other terms and conditions imposed by the Executive Director in the exercise of his discretion as to whether the proposed Project furthers the goals and objectives of the Redevelopment Plan.

SECTION 4. The Board of Commissioners of Fort Lauderdale Community Redevelopment Agency hereby releases its right of entry in, on or under the Property(s) as provided in F.S. Section 270.11 (2017).

SECTION 5. That the governing body of the Fort Lauderdale Community Redevelopment Agency hereby approves two forgivable loans of \$225,000 and \$125,000 to 1551 Sistrunk LLC for the Project and authorizes execution of the Commercial Façade and Property and Business Improvement Agreements (the "Agreements") in substantially the form attached to CAM #20-0812 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 forgivable loans, 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 Redevelopment Plan and to execute the Agreements and any and all other instruments reasonably necessary or incidental to providing forgivable loans including execution of subordination agreements and estoppel certificates.

SECTION 6. 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 7. That this Resolution shall be in full force and effect upon final passage.

ADOPTED this _____ day of _____, 2020.

Chair
DEAN J. TRANTALIS

ATTEST:

CRA Secretary
JEFFREY A. MODARELLI