

RESOLUTION NO. 20-

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY APPROVING A PROPERTY AND BUSINESS IMPROVEMENT LOAN IN THE AMOUNT OF \$500,000 AND A QUALITY OF LIFE AWARD IN THE AMOUNT OF \$500,000 TO BROWARD COLLEGE; AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE ALL DOCUMENTS RELATED TO THIS TRANSACTION; 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 No. 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 No. 01-86, in 2002 by Resolution No. 02-183, in 2013 by Resolution No. 13-137, in 2016 by Resolution No. 16-52 and in 2018 by Resolution No. 18-226 (the "Redevelopment Plan"); and

WHEREAS, the Young Men's Christian Association, Inc. ("YMCA") is constructing a state-of-the-art facility within the Redevelopment Area; and

WHEREAS, Broward College has signed a Long-Term Lease with the YMCA and will occupy the entire 4th floor of the YMCA facility; and

WHEREAS, Broward College has received a Rapid Credentialing Grant from the Florida Department of Education under the Governor's Emergency Education Relief Fund pursuant to the Coronavirus Aid, Relief and Economic Security (CARES) Act; and

WHEREAS, the funds shall be used to provide job readiness training and placement services in high demand industry sectors such as film, technology, business,

hospitality and information technology; and

WHEREAS, Broward College has applied for matching funds to provide tuition assistance for the residents of the Northwest-Progresso-Flagler Heights Area; and

WHEREAS, Broward College has applied for funding for tenant improvements under the CRA's Property and Business Improvement Program; and

WHEREAS, the CRA Advisory Board for the Redevelopment Area approved funding for Broward College on October 13, 2020; and

WHEREAS, staff finds that the physical improvements comply with the Redevelopment Plan and will improve the Redevelopment Area and the Quality of Life award will enhance the educational opportunities of the residents of the Redevelopment Area; and

WHEREAS, the Board of Commissioners of the CRA finds that development of this transaction will enhance the physical appearance of the Redevelopment Area, provide education opportunities for the residents of NWPFH, provide job placement opportunities, provide for a well-educated workforce population, as well as facilitate a responsive and proactive business climate, all in accordance with and in furtherance of the Redevelopment Plan, as authorized by and in accordance with the Act; and

WHEREAS, the CRA Board finds that Broward College has demonstrated that it has the financial capacity, legal ability, experience and qualifications to make tenant improvements and implement its educational programs.

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 approves a loan under the CRA's Property and Business Improvement Program in the amount of Five Hundred Thousand and No/100 (\$500,000) (the "Loan"), to Broward College, subject to the terms and conditions set forth in the Letter of Intent and an award of Five Hundred Thousand and No/100 Dollars (\$500,000.00) under the Quality of Life provisions of the Plan.

SECTION 3. That the governing body of the Fort Lauderdale Community Redevelopment Agency hereby authorizes execution of the Letter of Intent, in substantially the form attached to CAM #20-0856, by the Executive Director and any and all other documents or instruments, including, without limitation, the development agreement, subordination agreements and estoppel certificates, 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 Loan or the Quality of Life award, the Executive Director or his designee is delegated authority to negotiate additional terms and conditions, modify the terms, take further actions, and make such further determinations he deems advisable in furtherance of the goals and objectives of the Redevelopment Plan.

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 _____ day of _____, 2020.

CRA Chair
DEAN J. TRANTALIS

ATTEST:

CRA Secretary
JEFFREY A. MODARELLI