

RESOLUTION 33-07-25

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE TOWN OF LAKE PARK, FLORIDA, AUTHORIZING AND DIRECTING THE CHAIRMAN TO SIGN A SECOND AMENDMENT TO THE REDEVELOPMENT GRANT AGREEMENT WITH LIBERTY SQUARE LLC; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town of Lake Park's Community Redevelopment Agency (the CRA) has such powers and authority as have been conferred upon it by Chapter 163, Part III, Florida Statutes; and

WHEREAS, Liberty Square, LLC (Property Owner) owns the property located at 796 10th Street in the Town of Lake Park, Florida (the Property); and

WHEREAS, the Property Owner is the recipient of a redevelopment grant from the CRA in the amount of \$360,000 (the Grant) to be used for the rehabilitation and redevelopment of the façade and exterior of 796 10th Street; and

WHEREAS, the CRA and the Property Owner entered into a Redevelopment Grant Agreement (the Agreement) on September 20, 2023; and

WHEREAS, the terms of the Agreement state that the Property Owner shall complete the rehabilitation and redevelopment of the façade (the Improvements) and receive a Certificate of Completion by December 30, 2024; and

WHEREAS, the Property Owner did not received the Certificate of Completion by December 30, 2024; and

WHEREAS, the CRA elected to forbear from enforcing the terms of the Agreement and to declare the Property Owner in default; and

WHEREAS, the Property Owner has not received a Certificate of Completion by July 3, 2025; and

WHEREAS, pursuant to the Second Amendment to the Agreement, the CRA hereby agrees to extend the date set forth in the Agreement to receive a Certificate of Completion to October 30, 2025.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY:

Section 1: The foregoing recitals are incorporated herein.

Section 2: The Commission hereby directs and authorizes the Chairman to execute

the Second Amendment to the Redevelopment Grant Agreement, a copy of which is incorporated herein by reference, with Liberty Square LLC, to extend the date pursuant to which the Property Owner must receive a Certificate of Completion to October 30, 2025.

Section 3: This resolution shall become effective upon its execution.

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