

**RESOLUTION      98-11- 24**

**A      RESOLUTION      OF      THE      COMMUNITY  
REDEVELOPMENT AGENCY OF THE TOWN OF LAKE  
PARK, FLORIDA, AUTHORIZING AND DIRECTING THE  
CHAIRMAN TO SIGN AN ASSIGNMENT OF A GRANT  
AGREEMENT WITH BROOKLYN CUPCAKE; 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 the Florida Constitution and Chapter 163, Part III, Florida Statutes; and

**WHEREAS**, the CRA has the authority pursuant to Chapter 163, Part III, Florida Statutes, to provide financial incentives in the form of grants to small business owners proposing to re- develop properties within the Town's community redevelopment area; and

**WHEREAS**, on August 3, 2022, pursuant to a Redevelopment Grant Agreement (the Agreement), the CRA Board awarded a redevelopment grant to Brooklyn Cupcake (Grantee) in the amount of \$130,000 (the Grant) to be used for the certain interior improvements to benefit the property located at 798 10<sup>th</sup> Street, Lake Park, Florida (the Property); and

**WHEREAS**, the term of the Grant was five (5) years, beginning on August 3, 2022; and

**WHEREAS**, pursuant to the Agreement, Brooklyn Cupcake was required to open and maintain its business on the Property 10 hours per day, 6 days per week during the term; and

**WHEREAS**, pursuant section 6 of the Agreement and with the CRA's approval, Brooklyn Cupcake is permitted to assign the Grant to another party for a restaurant use; and

**WHEREAS**, Brooklyn Cupcake vacated the property on October 31, 2024, which left two years remaining on the agreement; and

**WHEREAS**, Liberty Square, LLC (Owner) is the owner of the Property and the beneficiary of the Grant which paid for interior improvements to the Property to accommodate a restaurant use; and

**WHEREAS**, recognizing that the Owner of the Property has benefited from the CRA's award of the Grant, the Owner agrees to assume all terms of the Grant, including but not limited to the repayment of the Grant if the Property is to occupied as a restaurant for the remainder of the five year term (33 months) and the repayment of the balance of the Grant (\$71,494) if a restaurant is not operating on the Property 10 hours per day, 6 days per week; and

**WHEREAS**, the CRA Board is willing to assign the Grant to the Property Owner based upon the terms herein.

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

**Section 1.** The foregoing recitals and the Agreement are incorporated herein.

**Section 2.** As the assignee of the Grant, Liberty Square, LLC shall execute a lease with another restaurant business, which specifically requires that business to occupy the Property for a minimum of 33 months from the execution of the lease. The lease shall also provide that the new restaurant operating on the Property shall operate continuously for the 33 months and be open 10 hours per day, 6 days per week.

**Section 2.** The CRA Board hereby directs and authorizes the Board Chairman to execute an assignment of the Agreement with Brooklyn Cupcake to Liberty Square, LLC, a copy of which is attached hereto and incorporated herein.

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