

RESOLUTION NO. : 36-04-23

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE TOWN OF LAKE PARK, FLORIDA, AUTHORIZING AND DIRECTING THE CHAIRMAN TO SIGN A FIRST AMENDMENT TO THE GRANT AGREEMENT WITH OCEANA LOGISTICS INTERNATIONAL, INC., KISS KITCHENS LLC, AND FLORIDA CANNING COMPANY LLC, COLLECTIVELY REFERRED TO AS THE LAKE PARK GROUP; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the CRA has such powers and authority as have been conferred upon it by Chapter 163, Part III, of the Florida Statutes; and

WHEREAS, the CRA has the authority pursuant to Chapter 163, Part III, Fla. Stat., to provide financial incentives in the form of grants to property owners within the CRA provided the property owner is redeveloping its property and increasing its valuation; and
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WHEREAS, the property having an address of ~~4304~~1 10th Street, Lake Park, Florida (the Property) is currently owned by CIDC; and

WHEREAS, CIDC and the corporate representatives and individuals who are associated with the Lake Park Group has represented to the CRA that they intend to create a condominium for the Property and convey certain right, title and interests in the Property to Oceana, Kiss Kitchens, and Florida Canning Company (hereinafter collectively as the "Lake Park Group"); and

WHEREAS, based upon the representations of the corporate representatives and individuals of the Lake Park Group, the CRA agreed to provide a redevelopment grant in the amount of One Million Dollars \$1,000,000.00 (the Grant) to be used for a redevelopment project ("the Project") which had previously been approved pursuant to Resolution 82-12-21 (the Development Order) for the Property; and

WHEREAS, the Grant required and was contingent upon the Lake Park Group's compliance with the terms of the Development Order regarding, among other things, obtaining a building permit from the Town and initiating construction of the Project on the Property within a specific timeframe; and

WHEREAS, the Lake Park Group did not comply with the terms of the Development Order, and thus the Grant; and

WHEREAS, the Lake Park Group has requested that the CRA amend the Development Order and Grant which would allow the Lake Park Group to modify certain design and development standards associated with the Project ; and

WHEREAS, CIDC Lake Park LLC submitted an application to amend the site plan previously approved by the Town Commission pursuant to the Development Order; and

WHEREAS, the Town Commission approved Resolution 29-04-23 amending Resolution 82-12-21 (the Amended Development Order); and

WHEREAS, a copy of the Amended Development Order is attached hereto and incorporated herein as Exhibit "A"; and

WHEREAS, the receipt of the Grant is expressly conditioned upon CIDC complying with its representations to the CRA to create a condominium and to comply with the terms of the Amended Development Order; and the corporate entities of the Lake Park Group, complying with the terms of the Amended Development Order; and

WHEREAS, the CIDC and the corporate entities of the Lake Park Group agree, jointly and severally to comply with all of the obligations of the Grant, this Agreement, and the terms of Amended Development Order; and

WHEREAS, the CRA's Executive Director has recommended that the CRA's Board of Commissioners ("the Commission") continue to provide the Grant in the amount of \$1,000,000 to the CIDC and the Lake Park Group in furtherance of the redevelopment of the Property in accordance with the Amended Development Order; and

WHEREAS, the CRA finds that the Grant of \$1,000,000 is necessary for the Project to be developed in accordance with the Amended Development Order; and

WHEREAS, the CRA finds that the award of a Grant in the amount of \$1,000,000 is necessary and appropriate to facilitate the development of the Project and increase the valuation of the Property; and

WHEREAS, the CRA finds that the development of the Project would serve as the revitalization anchor of the 10th Street area of the CRA; and

WHEREAS, the CRA is willing to make the Grant of \$1,000,000 to the Lake Park Group in reliance upon the representations made to it by CIDC and the corporate and individual representatives of the Lake Park Group and based upon the terms set forth in the Amended Development Order, and this Agreement; and

WHEREAS, the Grant is contingent on the terms of this Agreement and the Lake Park Group's redevelopment of the Project of the Property in accordance with the Amended Development Order.

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 of the Commission to execute the Redevelopment Grant Agreement with the Lake Park Group, a copy of which is attached hereto and made a part hereof.