



Town of Lake Park Town Commission

Agenda Request Form

Meeting Date: December 17, 2025

Originating Department: CRA

Agenda Title: Resolution 97-12-25 Redevelopment Grant Agreement – 3rd
Amendment (Time Extension) - Liberty Square - 796 10th Street

Approved by Town Manager: _____ **Date:** _____

Agenda Category (i.e., Consent, New Business, etc.): _____

Cost of Item: \$0.00 **Funding Source:** _____

Account Number: _____ **Finance Signature:** _____

Advertised:

Date: _____ **Newspaper:** _____

Attachments: _____

Please initial one:

_____ Yes I have notified everyone

AJ Not applicable in this case

Summary Explanation/Background:

On September 20, 2023, the CRA Board approved a Redevelopment Grant Agreement with Liberty Square, LLC, in the amount of \$360,000 to support various façade improvements for their property located at 796 10th Street.

The original Grant Agreement was approved by the CRA Board on September 20, 2023 and amendments to the Agreement were later approved on December 18, 2024 and on July 16, 2025, respectively.

At this time, the property owner is requesting the CRA Board to consider a 3rd Amendment to provide an additional 120 day extension (October 30, 2025 to February 28, 2026) to provide sufficient time to

complete the current project, which is nearly completed. The extension is being requested due to a roofing incident that required an insurance claim and delayed the completion of the project.

A summary of the original Agreement, the approved Amendments and the proposed 3rd Amendment are provided below:

Agreement:

Additional information related to the proposed project and the Grant Agreement (and Amendments) include:

- Total CRA Redevelopment Grant Award: \$360,000
- Proof of Private investment: More than \$720,000
- Grant Reimbursement Payments to Property Owner: \$180,000 (Paid in equal increments following a \$360,000 Private Investment)
 - 1st Reimbursement Paid in September 2024
- Grant Agreement Term: Five (5) Years with no property sale
- Security: Lien and personal guarantee
- Certificate of Completion: 15 months after original agreement (December 2024)

1st Amendment:

On December 18, 2024, the CRA Board approved Resolution 110-12-24, which extended the deadline for Certificate of completion to 21 Months after the original agreement or June 30, 2025.

2nd Amendment:

On July 16, 2025, the CRA Board approved Resolution 33-07-25, which extended the deadline for Certificate of Completion 120 days to October 30, 2025.

Proposed 3rd Amendment:

A request to provide an additional 120 day extension (October 30, 2025 to February 28, 2026) to provide sufficient time to complete the current project, which is nearly completed. The extension is being requested due to a roofing incident that required an insurance claim and delayed the completion of the project.

The proposed 3rd Amendment was prepared by the CRA Administrator and reviewed by the property owner, the Finance Director and the Town Attorney.

Recommended Motion:

I move to approve Resolution 97-12-25 and authorize a 3rd Amendment to a CRA Redevelopment Grant Agreement with Liberty Square to extend the required Certificate of Completion deadline to February 28, 2026 (120 days); and authorize the CRA Chair to execute the proposed 3rd Amendment to the original Grant Agreement.