

RESOLUTION 97-12-25

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

THIS THIRD AMENDMENT TO THE LIBERTY SQUARE, LLC REDEVELOPMENT GRANT AGREEMENT ("Third Amendment") is made on this day 3rd of __December, 2025, by and between the Town of Lake Park Community Redevelopment Agency (the "CRA"), having an address at 535 Park Avenue, Lake Park, Florida 33403, and Liberty Square LLC, (the "Property Owner") having an address at 796 10th Street, Lake Park, FL 33403. CRA and Property Owner may be referred to herein, individually as "Party" or collectively as "Parties."

RECITALS

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

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

WHEREAS, Liberty Square, LLC, was awarded a Redevelopment Grant Agreement (the Agreement) by the CRA in the amount of \$360,000 (the Grant) to be used for the rehabilitation and redevelopment of the façade and exterior of the buildings it owns at 796 10th Street (the Improvements); and

WHEREAS, the original terms of the Agreement stated that the Property Owner was to receive a Certificate of Completion by December 30, 2024; and

WHEREAS, pursuant to the First Amendment to the Agreement, the Parties agreed to extend the date the Property Owner was to receive a Certificate of Completion to June 30, 2025; and

WHEREAS, pursuant to the Second Amendment to the Agreement, the Parties agreed to extend the date the Property Owner was to receive a Certificate of Completion to October 30, 2025; and

WHEREAS, the Property Owner did not receive the Certificate of Completion by October 30, 2025; and

WHEREAS, the CRA has elected to forbear from enforcing the terms of the Agreement and to declare the Property Owner in default for its failure to comply with the terms of the Agreement and its two extensions to receive a Certificate of Completion; and

WHEREAS, the Parties have agreed to enter into a Third Amendment to the Agreement, to extend the date to receive a Certificate of Completion to February 28, 2026.

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 Third 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 February 28, 2026.

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