

RESOLUTION NO. : __-11-22

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE TOWN OF LAKE PARK, FLORIDA, AUTHORIZING AND DIRECTING THE CHAIRMAN TO SIGN A GRANT AGREEMENT WITH OCEANA LOGISTICS INTERNATIONAL, INC., KISS KITCHENS LLC, AND FLORIDA CANNING COMPANY LLC; 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

WHEREAS, Oceana, Kiss Kitchens, and Florida Canning Company (hereinafter collectively the three corporate entities shall be referred to as the "Lake Park Group") are seeking a redevelopment grant ("Grant") from the CRA in the amount of One Million Dollars (\$1,000,000.00) to be used for a redevelopment project ("the Project") for the property located at 1301 10th Street, Lake Park, Florida ("the Property"); and

WHEREAS, the Property is currently owned by CIDC Lake Park LLC ("CIDC"); and

WHEREAS, the Lake Park Group is operating the businesses known as Oceana Coffee, Kiss Kitchens, and Florida Canning Company, pursuant to a site plan approved by Resolution 82-12-21 ("the Development Order"), attached hereto and incorporated herein as Exhibit "A"; and

WHEREAS, CIDC intends to assign all of its right, title and interest in the Property to the Lake Park Group; and

WHEREAS, the receipt of the Grant is expressly conditioned upon the Lake Park Group's compliance with all the obligations that are required for the Project pursuant to the Development Order; and

WHEREAS, the CRA's Executive Director has recommended that the CRA's Board of Commissioners ("the Commission") provide the Grant to the Lake Park Group in furtherance of the redevelopment in accordance with the Development Order and an increased valuation of the Property; and for the Project to serve as the revitalization anchor of the 10th Street area of the CRA; and

WHEREAS, the Commission is willing to make the Grant available to the Lake Park Group based upon the terms set forth in this Agreement; and

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

Section 3. This Resolution shall become effective upon its execution.