

RESOLUTION 48-07-23

A RESOLUTION OF THE TOWN COMMISSION OF THE TOWN OF LAKE PARK, FLORIDA AUTHORIZING AND DIRECTING THE MAYOR TO THE EXECUTE A COMPREHENSIVE AGREEMENT WITH FOREST DEVELOPMENT P3 LPM, LLC FOR THE REDEVELOPMENT OF THE LAKE PARK HARBOR MARINA AS A QUALIFYING PROJECT PURSUANT TO § 255.065, FLORIDA STATUTES; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town of Lake Park, Florida ("Town") is a municipal corporation of the State of Florida with such power and authority as has been conferred upon it by the Florida Constitution and Chapter 166, Florida Statutes and

WHEREAS, the Town owns five parcels of land comprising approximately 12 acres generally located on the Intercoastal Waterway east of Federal Highway and north of Silver Beach Road in the Town of Lake Park, Florida commonly known as the Lake Park Harbor Marina (the Marina) as more particularly described on Exhibit "A" attached hereto and incorporated herein (the Property); and

WHEREAS, in January of 2021, the Town received an unsolicited proposal pursuant to develop a proposed Qualifying Project pursuant to Fla. Stat. § 255.065 for the redevelopment of the Property for a mixed use project including uses of residential, commercial retail, offices uses, a hotel, restaurants, boat storage, and a public marina with boat slips and a public boat ramp; and

WHEREAS, the Town Commission has determined that the unsolicited proposal submitted by Forest Development meets the definition of a "Qualifying Project" as set forth in Fla. Stat. § 255.065; and

WHEREAS, one other unsolicited proposal for the redevelopment of the Marina as a proposed Qualifying Project was received by the Town; and

WHEREAS, the Town Commission considered both of the unsolicited proposals and determined that the unsolicited proposal from Forest Development P3 LPM, LLC (Forest

Development), was the most appropriate proposal for the redevelopment of the Property and its selected Forest Development as the developer of the Qualifying Project; and

WHEREAS, the Town published a notice in the Florida Administrative Register that it intended to enter into a Comprehensive Agreement with Forest Development and that it was seeking any other proposals for the redevelopment of the Marina as a Qualifying Project; and

WHEREAS, the Town did not receive any other proposals for the redevelopment of the Marina; and

WHEREAS, the Town Manager has presented to the Town Commission the Comprehensive Agreement (“Agreement”) between Forest Development Acquisitions P3 LPM, LLC (“Developer”) and the Town of Lake Park (“Town”), a copy of which is attached hereto and incorporated herein as **Exhibit 1**, for the development of the Property as a Qualifying Project pursuant to Fla. Stat. § 255.065;

WHEREAS, pursuant to the Comprehensive Agreement Forest Development is required to develop and maintain the Qualifying Project as public property and for the overall benefit of the Town’s residents.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COMMISSION OF THE TOWN OF LAKE PARK, FLORIDA AS FOLLOWS

Section 1. The whereas clauses are hereby incorporated herein.

Section 2. The Town Commission hereby approves the Comprehensive Agreement between Forest Development Acquisitions P3 LPM, LLC, a copy of which is attached hereto and incorporated herein as Exhibit 1.

Section 3. The mayor is hereby authorized and directed to execute the Comprehensive Agreement on behalf of the Town.

Section 3. This Resolution shall take effect immediately upon its execution.