

RESOLUTION 106-11-26

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE TOWN OF LAKE PARK, FLORIDA, APPROVING A FIRST AMENDMENT TO THE FAÇADE AND EXTERIOR IMPROVEMENT PROGRAM GRANT AGREEMENT WITH HOPE INVESTMENT ENTERPRISES, INC. TO EXTEND THE TERM BY SIX MONTHS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Community Redevelopment agency of the Town of Lake Park, a public body duly organized under laws of the State of Florida (“CRA”) has the powers and authority conferred upon it by Chapter 163, Part III, Florida Statutes; and

WHEREAS, Hope Investment Enterprises, Inc. (the “Grantee”) owns the property at 903 Park Avenue in the Town of Lake Park, Florida (the “Property”); and

WHEREAS, on November 6, 2024, the CRA Board adopted Resolution No. 94-11-24, approving a Façade and Exterior Improvement Program Grant in an amount not to exceed \$100,000.00 to Hope Investment Enterprises, Inc. for improvements to the property located at 903 Park Avenue, Lake Park, Florida; and

WHEREAS, the CRA and Grantee entered into a Façade and Exterior Improvement Program Grant Agreement (the “Agreement”), pursuant to which the CRA awarded the Grantee a grant in the amount not to exceed \$100,000.00 for the rehabilitation and redevelopment of the Property; and

WHEREAS, Section 5.2 of the Agreement provides for a term of 24 months from the effective date and further provides that the Agreement may be renewed, extended, or amended upon the mutual agreement of the parties; and

WHEREAS, Section 5.3 of the Agreement requires that the work provided in the Scope of Work be fully completed not later than 60 days prior to the end of the term or any successive term of the Agreement; and

WHEREAS, the Grantee has requested an additional six months to complete the improvements required pursuant to the Agreement; and

WHEREAS, the CRA Administrator has recommended the approval of the extension of the term of the Agreement for an additional six months; and

WHEREAS, all other terms and conditions of the Agreement shall remain in full force and effect.

NOW, THEREFORE, BE IT RESOLVED BY THE LAKE PARK COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE TOWN OF LAKE PARK, FLORIDA AS FOLLOWS:

Section 1. The whereas clauses are true and correct and are incorporated herein.

Section 2. The CRA Board of Commissioners hereby approves the First Amendment to the Façade and Exterior Improvement Program Grant Agreement with Hope Investment Enterprises, Inc., to extend the term of the Agreement for an additional six (6) months.

Section 3. The CRA Board of Commissioners hereby authorizes and directs the Chair to execute the First Amendment to the Agreement on behalf of the CRA.

Section 4. Except for the extension of the term, the provisions of the Agreement shall remain unchanged and in full force and effect.

Section 5. This resolution shall become effective immediately upon adoption.

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