

RESOLUTION 118-12-24

A RESOLUTION OF THE TOWN COMMISSION OF THE TOWN OF LAKE PARK, FLORIDA AUTHORIZING AND DIRECTING THE MAYOR TO EXECUTE THE TOWN CONSENT BETWEEN FOREST DEVELOPMENT P3 LPM, LLC AND THE TOWN OF LAKE PARK; 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, on August 2, 2023, the Town of Lake Park entered into a Comprehensive Agreement with Forest Development P3 LPM, LLC (the "Developer") for the development of the Lake Park Harbor Marina consisting of four separate components commonly referred to as the "Hotel Component," the "Boat Storage Component," the "Public Marina Component," and the "Marina Restaurant Component"; and

WHEREAS, the Developer is now seeking to enter into a Town Consent agreement ("Consent"), a copy of which is attached hereto and incorporated herein as Exhibit A, the purpose of which is to consent to the Developer having partners for the four components of the Marina development project; and

WHEREAS, the P3 Comprehensive Agreement entered into on August 2, 2023 between the Developer and the Town of Lake Park does not specifically address such arrangement.

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 authorizes and directs the Mayor to execute the Town Consent.

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