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RESOLUTION NO. 01-2020 OF THE CITY OF LAKE WORTH BEACH, FLORIDA, AUTHORIZING THE LAKE WORTH BEACH COMMUNITY REDEVELOPMENT AGENCY TO ISSUE A NON-REVOLVING CREDIT FACILITY IN THE AMOUNT OF UP TO \$1,500,000.00 FOR PROPERTY ACQUISITION AND OTHER COMMUNITY REDEVELOPMENT AGENCY PROJECTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on January 2, 2000, the City Commission of the City of Lake Worth Beach adopted Ordinance Number 2000-33 providing for the funding of the redevelopment trust fund to finance or refinance community redevelopment within the Lake Worth Beach Community Redevelopment Area; and

WHEREAS, on July 18, 2000, the City Commission of the City of Lake Worth Beach adopted Resolution Number 40-2000 defining the Community Redevelopment Area and making a finding of the existence of conditions in the City that warrant the expansion of the redevelopment district in accordance with Florida Statutes; and

WHEREAS, on January 2, 2001, the City Commission of the City of Lake Worth Beach approved and adopted the Lake Worth Beach Community Redevelopment Plan for the Community Redevelopment Area; and

WHEREAS, the City Commission, pursuant to Section 163.385, Florida Statutes, pursuant to this resolution, supports the Agency’s property acquisition and program funding goals, and adopts this resolution to authorize the issuance of the facility; and

WHEREAS, the City Commission of the City of Lake Worth Beach finds that the adoption of this resolution is in the best interest of the health, safety, and welfare of the citizens, businesses, and residents of the City of Lake Worth Beach.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION FOT HE CITY OF LAKE WORTH BEACH, FLORIDA, THAT:

Section 1. The foregoing “WHEREAS” clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this resolution.

Section 2. Pursuant to the requirements of Section 163.385, Florida Statutes, the City Commission hereby authorizes the Lake Worth Beach Community Redevelopment Agency (the “Agency”) to issue a non-revolving credit facility in the principal amount of not exceeding \$1,500,000, and having such other terms and conditions as authorized by the Agency.

Section 3. This resolution shall take effect immediately upon its passage.

The passage of this resolution was moved by Commissioner \_\_\_\_\_, seconded by \_\_\_\_\_, and upon being put to a vote, the vote was as follows:

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- Mayor Pam Triolo
- Vice Mayor Andy Amoroso
- Commissioner Scott Maxwell
- Commissioner Omari Hardy
- Commissioner Herman Robinson

The Mayor thereupon declared this resolution duly passed and adopted on the 7<sup>th</sup> day of January, 2020.

LAKE WORTH BEACH CITY COMMISSION

By: \_\_\_\_\_  
Pam Triolo, Mayor

ATTEST:

\_\_\_\_\_  
Deborah M. Andrea, CMC, City Clerk