

1 EXHIBIT 1

2 RESOLUTION NO. 2025-

3 A RESOLUTION OF THE CHAIR AND BOARD OF DIRECTORS
4 OF THE HALLANDALE BEACH COMMUNITY
5 REDEVELOPMENT AGENCY, HALLANDALE BEACH,
6 FLORIDA; APPROVING THE INTERLOCAL AGREEMENT
7 BETWEEN THE CITY OF HALLANDALE BEACH AND THE
8 HALLANDALE BEACH COMMUNITY AGENCY RELATING TO
9 THE PROVISION OF FUNDS TO THE CITY IN AN AMOUNT
10 NOT EXCEED \$640,000 FOR A LOCAL GOVERNMENT AREA
11 OF OPPORTUNITY LOAN TO PINNACLE AT AUDUBON
12 PLACE, LLLP IN CONNECTION WITH THE DEVELOPMENT
13 OF AN AFFORDABLE HOUSING PROJECT FOR SENIORS
14 AGED 62+ KNOWN AS PINNACLE AT AUDUBON PLACE;
15 AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE
16 THE INTERLOCAL AGREEMENT; AUTHORIZING THE
17 EXECUTIVE DIRECTOR TO TAKE ALL STEPS NECESSARY
18 AND APPROPRIATE TO IMPLEMENT THE TERMS AND
19 CONDITIONS OF THE INTERLOCAL AGREEMENT; AND
20 PROVIDING AN EFFECTIVE DATE.

21 **WHEREAS**, the mission of the Hallandale Beach Community Redevelopment Agency (the
22 "HBCRA") is to promote and enhance the quality of life by eliminating and preventing slum and
23 blighted conditions in the Community Redevelopment Area through redevelopment activities and
24 projects pursuant to Part III of Chapter 163, Florida Statutes, known as the Community
25 Redevelopment Act of 1969; and

26 **WHEREAS**, the 2020 HBCRA Redevelopment Plan Modification requires investments in
27 redevelopment initiatives including affordable housing; and

28 **WHEREAS**, to remain efficient and effective and fulfill its affordable housing initiatives, the
29 HBCRA desires to support to development an affordable housing project for seniors aged 62+
30 known as Pinnacle at Audubon Place to be developed by Pinnacle at Audubon Place, LLLP (the
31 "Developer"), which support shall be in form of funding for a Local Government Area of
32 Opportunity Loan to be made by the City of Hallandale Beach (the "City") to the Developer in an
33 amount not to exceed Six Hundred Forty Thousand and 00/100 Dollars (\$640,000.00); and

34 **WHEREAS**, Section 163.400, Florida Statutes, known as Cooperation by Public Bodies,
35 encourages municipalities to do any and all things necessary to aid or cooperate in the planning
36 or carrying out of a community redevelopment plan and related redevelopment activities; and

37 **WHEREAS**, the Board of Directors of the HBCRA desires to approve the Interlocal
38 Agreement relating to the provision of funding by the HBCRA to the City for a Local Government
39 Area of Opportunity Loan to be made by the City to the Developer in an amount not to exceed Six
40 Hundred Forty Thousand and 00/100 Dollars (\$640,000.00) for the affordable housing project for
41 seniors aged 62+ known as Pinnacle at Audubon Place.

**NOW, THEREFORE, BE IT RESOLVED BY THE CHAIR AND BOARD OF DIRECTORS
OF THE HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY:**

Section 1. Recitals. The recitals in the whereas clauses are true and correct, and incorporated into this Resolution.

Section 2. Approval of Interlocal Agreement. The Board of Directors of the HBCRA hereby approves the Interlocal Agreement relating to the provision of funding by the HBCRA to the City for a Local Government Area of Opportunity Loan to be made by the City to the Developer in an amount not to exceed Six Hundred Forty Thousand and 00/100 Dollars (\$640,000.00) for the affordable housing project for seniors aged 62+ known as Pinnacle at Audubon Place together with such non-material changes as may be requested by the City and/or the HBCRA and acceptable to the Executive Director and approved as to form and legality by the HBCRA Attorney.

Section 3. Execution of Interlocal Agreement. The Executive Director is hereby authorized to execute the Interlocal Agreement.

Section 4. Implementation of Interlocal Agreement. The Executive Director is hereby authorized to take all steps necessary and appropriate to implement the terms and conditions of the Interlocal Agreement including, but not limited to, the HBCRA making payments to the City.

Section 5. Effective Date. This Resolution shall take effect immediately upon approval.

PASSED AND ADOPTED by a _____ vote of the Board of the Hallandale Beach Community Redevelopment Agency, this 29th day of September, 2025.

ATTEST:

HALLANDALE BEACH COMMUNITY
REDEVELOPMENT AGENCY

JENORGEN M. GUILLEN
HBCRA SECRETARY

JOY COOPER
CHAIR

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

TAYLOR DUMA LLP
HBCRA ATTORNEY

FINAL VOTE ON ADOPTION

Chair Cooper _____
Vice Chair Lazarow _____
Director Adams _____
Director Butler _____
Director Lima-Taub _____