

RESOLUTION NO. 2018-020

A RESOLUTION OF CHAIR AND BOARD OF DIRECTORS OF THE HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY, HALLANDALE BEACH, FLORIDA, APPROVING THE FIRST AMENDMENT TO DEVELOPMENT AGREEMENT BETWEEN THE HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY AND MEGA DEVELOPERS, LLC; AUTHORIZING THE INTERIM EXECUTIVE DIRECTOR TO EXECUTE THE FIRST AMENDMENT TO DEVELOPMENT AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Hallandale Beach Community Redevelopment Agency (“HBCRA”) and Mega Developers, LLC (the “Developer”) entered into that certain Development Agreement and Addendum Number One to Development Agreement both dated March 31, 2016 (collectively, the “Development Agreement”); and

WHEREAS, the Developer and the HBCRA desire to incorporate certain modifications into the Development Agreement; and

WHEREAS, the Board of Directors of the HBCRA desires to enter into the First Amendment to Development Agreement with the Developer substantially in the form attached hereto as Exhibit “A” and by this reference made a part hereof.

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 First Amendment to Development Agreement. The First Amendment to Development Agreement with the Developer as attached hereto as Exhibit "A" is hereby approved with such non-material changes as approved by the Interim Executive Director and approved as to legal form and sufficiency by the HBCRA Attorney.

Section 3. Execution of First Amendment to Development Agreement. The Interim Executive Director is hereby authorized to execute and deliver the First Amendment to Development Agreement with the Developer.

Section 4. Implementation of First Amendment to Development Agreement. The Interim Executive Director is hereby authorized to take all steps necessary and appropriate to implement the terms and conditions of the First Amendment to Development Agreement with the Developer.

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 19th day November, 2018.

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ATTEST:

HALLANDALE BEACH COMMUNITY
REDEVELOPMENT AGENCY

JENORGEN M. GUILLEN, CRA CLERK

JOY D. ADAMS, CHAIR

APPROVED AS TO FORM:

FOX ROTHSCHILD LLP, CRA ATTORNEY

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