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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, as further amended by that certain First Amendment to Development Agreement dated November 18, 2018 (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 Second 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 Second Amendment to Development Agreement. The Second 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 Executive Director and approved as to legal form and sufficiency by the HBCRA Attorney.

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

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

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

40 PASSED AND ADOPTED by a _____ vote of the Board of the Hallandale
41 Beach Community Redevelopment Agency, this 18th day of March, 2019.

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ATTEST:

HALLANDALE BEACH COMMUNITY
REDEVELOPMENT AGENCY

JENORGEN M. GUILLEN, CMC
CRA CLERK

JOY D. ADAMS, CHAIR

APPROVED AS TO FORM:

FOX ROTHSCHILD LLP, CRA ATTORNEY

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FINAL VOTE ON ADOPTION

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