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A RESOLUTION OF CHAIR AND BOARD OF DIRECTORS OF THE HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY, HALLANDALE BEACH, FLORIDA, APPROVING AN AWARD OF A COMMERCIAL FAÇADE IMPROVEMENT GRANT IN THE AMOUNT OF \$100,000, A COMMERCIAL INTERIOR RENOVATION GRANT IN THE AMOUNT OF \$90,000, A COMMERCIAL KITCHEN GRANT IN THE AMOUNT OF \$300,000 AND A TENANT LEASE SURETY/TENANT RENT SUBSIDY IN THE AMOUNT OF \$7,864 TO AARONSHOSH INVESTMENTS LLC FOR THE RENOVATION OF THE PROPERTY LOCATED AT 129 N.E. 1ST AVENUE, HALLANDALE BEACH, FLORIDA; AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE THE GRANT AGREEMENT; AUTHORIZING THE EXECUTIVE DIRECTOR TO TAKE ALL STEPS NECESSARY AND APPROPRIATE TO IMPLEMENT THE TERMS AND CONDITIONS OF THE GRANT AGREEMENT AND DISBURSE THE GRANTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the mission of the Hallandale Beach Community Redevelopment Agency (“HBCRA”) is to promote economic development and enhance the quality of life by eliminating and preventing blighted conditions through the facilitation of community partnerships, business growth, job creation, and neighborhood rehabilitation; and

WHEREAS, on February 20, 2018, the Board of Directors of the HBCRA approved new Commercial Incentive Programs that include the Commercial Façade Improvement Grant Program, the Commercial Interior Renovation Grant Program, the Commercial Kitchen Grant Program, the Property Tax Reimbursement, the Tenant Lease Surety/Tenant Rent Subsidy, and the Commercial Business - Low Cost or No-Interest Loan; and

WHEREAS, the HBCRA has received an application from Aaronshosh Investments LLC requesting the following: a Commercial Façade Improvement Grant in the amount of \$100,000, a Commercial Interior Renovation Grant in the amount of \$90,000, a Commercial Kitchen Grant in the amount of \$300,000 and a Tenant Lease Surety/Tenant Rent Subsidy in the amount of \$7,864, all for the renovation of real property located at 129 NE 1st Avenue, Hallandale Beach, Florida; and

WHEREAS, the total project cost, which includes both hard and soft costs is estimated to be \$687,887; and

WHEREAS, the Board of Directors of the HBCRA desires to award to Aaronshosh Investments LLC a Commercial Façade Improvement Grant in the amount of \$100,000, a

Commercial Interior Renovation Grant in the amount of \$90,000, a Commercial Kitchen Grant in the amount of \$300,000 and a Tenant Lease Surety/Tenant Rent Subsidy in the amount of \$7,864.

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. Award of Grants. The award of a Commercial Façade Improvement Grant in the amount of \$100,000, a Commercial Interior Renovation Grant in the amount of \$75,000, a Commercial Kitchen Grant in the amount of \$300,000 and a Tenant Lease Surety/Tenant Rent Subsidy in the amount of \$7,864 to Aaronshosh Investments LLC is hereby approved.

Section 3. Negotiation and Execution of Grant Agreement. The Executive Director is hereby authorized to negotiate and execute a Grant Agreement with Aaronshosh Investments LLC for a Commercial Façade Improvement Grant in the amount of \$100,000, a Commercial Interior Renovation Grant in the amount of \$90,000, a Commercial Kitchen Grant in the amount of \$300,000 and a Tenant Lease Surety/Tenant Rent Subsidy in the amount of \$7,864, which Grant Agreement will provide the terms and conditions by which the HBCRA will disburse the Grants.

Section 4. Implementation of Grant Agreement. The Executive Director is hereby authorized to take all steps necessary and appropriate to implement the terms and conditions of the Grant Agreement with Aaronshosh Investments LLC including disbursement of the Grants in accordance with the Grant Agreement.

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 17th day of June, 2019.

ATTEST:

HALLANDALE BEACH COMMUNITY
REDEVELOPMENT AGENCY

JENORGEN M. GUILLEN, CMC
CRA SECRETARY

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	_____

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