

1 EXHIBIT 1

2 RESOLUTION NO. 2020-

3 A RESOLUTION OF CHAIR AND BOARD OF DIRECTORS OF  
4 THE HALLANDALE BEACH COMMUNITY REDEVELOPMENT  
5 AGENCY, HALLANDALE BEACH, FLORIDA, APPROVING THE  
6 FUNDING FOR SOLARIS PARTNERS, LTD. IN AN AMOUNT NOT  
7 TO EXCEED \$783,250 FOR A MULTI-FAMILY RESIDENTIAL  
8 PROJECT KNOWN AS SOLARIS LOCATED AT 118 7<sup>TH</sup> STREET,  
9 HALLANDALE BEACH, FLORIDA; AUTHORIZING THE  
10 EXECUTIVE DIRECTOR AND HBCRA ATTORNEY TO  
11 NEGOTIATE AND FINALIZE AN AGREEMENT WITH SOLARIS  
12 PARTNERS, LTD. TO PROVIDE FUNDING FOR THE  
13 DEVELOPMENT OF THE MULTI-FAMILY RESIDENTIAL  
14 PROJECT IN AN AMOUNT NOT-TO-EXCEED \$783,250;  
15 AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE THE  
16 AGREEMENT WITH SOLARIS PARTNERS, LTD.; AUTHORIZING  
17 THE EXECUTIVE DIRECTOR TO TAKE ALL ACTION  
18 NECESSARY TO IMPLEMENT THE TERMS OF THE  
19 AGREEMENT; PROVIDING AN EFFECTIVE DATE.; AND  
20 PROVIDING FOR CONFLICTS.

21 **WHEREAS**, the mission of the Hallandale Beach Community Redevelopment Agency  
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  
27 **WHEREAS**, the 2012 HBCRA Implementation Plan provides for investments in housing  
28 initiatives; and

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30 **WHEREAS**, to remain efficient and effective with its housing initiatives, the HBCRA  
31 desires to support the development by the Cornerstone Group of a multi-family residential project  
32 known as Solaris at 118 7<sup>th</sup> Street, Hallandale Beach, Florida, which support is in the form of  
33 funding in an amount not to exceed \$783,250 for the development of the project, which project  
34 will be implemented by a Single Purpose Entity know as Solaris Partners, Ltd., a Florida limited  
35 partnership; and

36  
37 **WHEREAS**, at a duly noticed meeting held on October 21, 2019, the Board of Directors  
38 of the HBCRA adopted Resolution No. 2019 -036 pursuant to which the Board of Directors of the  
39 HBCRA approved funding for the Cornerstone Group in an amount not to exceed \$783,250 for  
40 the development of the project; and

41  
42 **WHEREAS**, in order to properly reflect that the funding will be made directly to Solaris  
43 Partners, Ltd., the Board of Directors of the HBCRA desires to (a) approve the funding in an  
44 amount not to exceed \$783,250 for the development by Solaris Partners, Ltd. of a multi-family  
45 residential project known as Solaris at 118 7<sup>th</sup> Street, Hallandale Beach, Florida, which funding is

subject to certain conditions as set forth in this resolution and shall be paid in equal installments of \$391,625 each in Fiscal Year 2020-21 and Fiscal Year 2021-22 and (b) authorize the negotiation, finalization and execution of an agreement with the Solaris Partners, Ltd to provide funding for the development of the multi-family residential rehabilitation project in an amount not-to-exceed \$783,250.

**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 Funding. The funding by the HBCRA in an amount not to exceed \$783,250 for the development by Solaris Partners, Ltd. of a multi-family residential project known as Solaris at 118 7th Street, Hallandale Beach, Florida, which funding shall be paid in equal installments of \$391,625 each in Fiscal Year 2020-21 and Fiscal Year 2021-22, is hereby approved; provided, however, such approval is contingent upon Solaris Partners, Ltd. receiving an award from the Florida Housing Finance Corporation (FHFC) based on its submitted application and, if such award is not received from the FHFC, the funding approval is rescinded; provided, further, that this contingency may be changed by subsequent negotiations.

Section 3. Negotiation and Finalization of Agreement. The Executive Director and HBCRA Attorney are hereby authorized to negotiate and finalize an agreement with Solaris Partners, Ltd. for funding by the HBCRA in an amount not to exceed \$783,250 for the development by of a multi-family residential project known as Solaris at 118 7th Street, Hallandale Beach, Florida.

Section 4. Execution of Agreement. The Executive Director is hereby authorized to execute the agreement with Solaris Partners, Ltd. to provide for funding for the development of the multi-family residential project known as Solaris in an amount not-to-exceed \$783,250.

Section 5. Implementation of Agreement. The Executive Director is hereby authorized to take all action necessary to implement the terms of the agreement.

Section 6. Effective Date. This resolution shall take effect immediately upon approval.

Section 7. Conflicts. This resolution supersedes any prior resolutions in conflict herewith.

PASSED AND ADOPTED by a \_\_\_\_\_ vote of the Board of the Hallandale Beach Community Redevelopment Agency, this 13<sup>th</sup> day of January, 2020.

ATTEST:

HALLANDALE BEACH COMMUNITY  
REDEVELOPMENT AGENCY

\_\_\_\_\_  
JENORGEN M. GUILLEN, CRA SECRETARY

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JOY COOPER, CHAIR

APPROVED AS TO FORM:

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FOX ROTHSCHILD LLP, CRA ATTORNEY

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