

1 EXHIBIT 1

2 RESOLUTION NO. 2024-

3 A RESOLUTION OF THE CHAIR AND BOARD OF DIRECTORS  
4 OF THE HALLANDALE BEACH COMMUNITY  
5 REDEVELOPMENT AGENCY AUTHORIZING THE EXECUTIVE  
6 DIRECTOR AND HBCRA ATTORNEY TO NEGOTIATE AND  
7 FINALIZE A FIRST AMENDMENT TO THE REDEVELOPMENT  
8 AGREEMENT BETWEEN THE HALLANDALE BEACH  
9 COMMUNITY REDEVELOPMENT AGENCY AND INVESTCOM  
10 CONSTRUCTION, LLC TO INCREASE THE EXPENDITURE  
11 LIMITATION FROM \$5,000,000 TO \$6,410,241.75 AND TO  
12 REINSTATE AND EXTEND THE TERM TO SEPTEMBER 30,  
13 2026; AUTHORIZING THE EXECUTIVE DIRECTOR TO  
14 EXECUTE THE FIRST AMENDMENT TO REDEVELOPMENT  
15 AGREEMENT; AUTHORIZING THE EXECUTIVE DIRECTOR TO  
16 TAKE ALL ACTION NECESSARY TO IMPLEMENT THE TERMS  
17 OF THE FIRST AMENDMENT TO REDEVELOPMENT  
18 AGREEMENT AND PROVIDING AN EFFECTIVE DATE.

19  
20 **WHEREAS**, the Hallandale Beach Community Redevelopment Agency (“HBCRA”) and  
21 Investcom Construction, LLC (“Investcom”) previously entered into that certain Redevelopment  
22 Agreement dated October 18, 2023 (the “Redevelopment Agreement”); and  
23

24 **WHEREAS**, Section 6.5 of the Redevelopment Agreement has an expenditure limitation  
25 of \$5,000,000 and Section 3.1 of the Redevelopment Agreement provides that the Term of the  
26 Redevelopment Agreement ended on September 30, 2024; and  
27

28 **WHEREAS**, the Board of Directors of the HBCRA desires to authorize the negotiation,  
29 finalization and execution of a First Amendment to the Redevelopment Agreement to provide (a)  
30 an increase to the expenditure limitation in the amount of \$1,410,241.75 for a total expenditure  
31 limitation of \$6,410,241.75 and (b) that the Term of the Redevelopment Agreement is reinstated  
32 and extended to September 30, 2026.  
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34 **NOW, THEREFORE, BE IT RESOLVED BY THE CHAIR AND BOARD OF DIRECTORS**  
35 **OF THE HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY:**  
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37 Section 1. Recitals. The recitals in the whereas clauses are true and correct, and  
38 incorporated into this Resolution.  
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40 Section 2. Negotiation and Finalization of First Amendment to Redevelopment Agreement.  
41 The Executive Director and HBCRA Attorney are hereby authorized to negotiate and finalize a  
42 First Amendment to the Redevelopment Agreement with Investcom to provide (a) an increase to  
43 the expenditure limitation of \$1,410,241.75 for a total expenditure limitation of \$6,410,241.75 and  
44 (b) that the Term of the Redevelopment Agreement is reinstated and extended to September 30,  
45 2026.  
46

47 Section 3. Execution of First Amendment to Redevelopment Agreement. The Executive  
48 Director is hereby authorized to execute and deliver the First Amendment to the Redevelopment  
49 Agreement with Investcom.

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51 Section 4. Implementation of First Amendment to Redevelopment Agreement. The  
52 Executive Director is hereby authorized to take all steps necessary and appropriate to implement  
53 the terms and conditions of the First Amendment to the Redevelopment Agreement with  
54 Investcom.

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56 Section 5. Effective Date. This resolution shall take effect immediately upon approval.  
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58 PASSED AND ADOPTED by a \_\_\_\_\_ vote of the Board of the Hallandale  
59 Beach Community Redevelopment Agency, this 18<sup>th</sup> day of December, 2024.

60 ATTEST: HALLANDALE BEACH COMMUNITY  
61 REDEVELOPMENT AGENCY  
62  
63

64 \_\_\_\_\_  
65 JENORGEN M. GUILLEN  
66 HBCRA SECRETARY

64 \_\_\_\_\_  
65 JOY COOPER  
66 CHAIR

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69 APPROVED AS TO FORM  
70 AND LEGAL SUFFICIENCY:

71  
72  
73 \_\_\_\_\_  
74 TAYLOR ENGLISH DUMA LLP  
75 HBCRA ATTORNEY

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77  
78 **FINAL VOTE ON ADOPTION**  
79 Chair Cooper \_\_\_\_\_  
80 Vice Chair Lazarow \_\_\_\_\_  
81 Director Adams \_\_\_\_\_  
82 Director Butler \_\_\_\_\_  
83 Director Lima-Taub \_\_\_\_\_