

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

A RESOLUTION OF THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY (CRA) CONSENTING TO AN ASSIGNMENT OF THE PROPERTY DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN THE CRA AND HADAR HOMES, LLC. TO ICG K11, LLC. RELATING TO PROPERTIES LOCATED ON THE NORTHWEST CORNER OF NW 27 AVENUE AND NW 13 STREET (THE AGREEMENT) AND APPROVING AND AUTHORIZING THE PROPER OFFICIALS TO EXECUTE A THIRD AMENDMENT TO THE AGREEMENT TO EXTEND THE CONSTRUCTION COMPLETION DATE TO FEBRUARY 1, 2022 AND ELIMINATE THE TEN YEAR BUILDER'S INSURANCE REQUIREMENT; PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY THAT:

SECTION 1. The CRA hereby consents to the Assignment of the Property Disposition and Development Agreement relating to properties located on the Northwest corner of NW 27 Avenue and NW 13 Street (the Agreement) between the CRA and Hadar Homes, LLC to ICG K11, LLC (the Assignment), a copy of which is attached to this Resolution as Exhibit 1.

SECTION 2. The Third Amendment to the Agreement which provides for the extension of the construction completion date from September 15, 2020 to February 1, 2022 and the elimination of the 10 year builder's insurance requirement (the Third Amendment), a copy of which is attached to this Resolution as Exhibit 2, is hereby approved.

SECTION 3. The proper officials are hereby authorized to execute the Consent to Assignment and the Third Amendment, together with such other documents required to effectuate the Third Amendment.

SECTION 4. This Resolution shall become effective upon passage.

PASSED AND ADOPTED this 15th day of September, 2020.

REX HARDIN, CHAIRPERSON

ATTEST:

MARSHA CARMICHAEL, SECRETARY