

CITY OF POMPANO BEACH
Broward County, Florida

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF POMPANO BEACH, POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY AND SONATA APARTMENTS, LTD. TO BUILD A 121-UNIT MIXED USE, MIXED INCOME HOUSING DEVELOPMENT WITH APPROXIMATELY 3500 SQ. FT. OF RETAIL SPACE (“SONATA PROJECT”) ON UNIMPROVED VACANT LAND OWNED BY THE CITY LOCATED WEST OF DIXIE HIGHWAY BETWEEN NW 6TH STREET AND NW 8TH COURT, TO PROVIDE FINANCIAL ASSISTANCE IN THE FORM OF A \$783,250 LOAN WITH RECAPTURE PROVISIONS AND TO ACCEPT THE DECLARATION OF COVENANT AND RESTRICTIONS; APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE A LEASE BETWEEN THE CITY OF POMPANO BEACH AND SONATA APARTMENTS, LTD. RELATING TO THE CONSTRUCTION AND OPERATION OF THE SONATA PROJECT; PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA:

SECTION 1. That a Development Agreement between the City of Pompano Beach, Pompano Beach Community Redevelopment Agency and Sonata Apartments, Ltd. to build a 121-unit mixed use, mixed income housing development with approximately 3500 square feet of retail space (“Sonata Project”) on unimproved vacant land owned by the City located west of Dixie Highway between NW 6th Street and NW 8th Court is approved, a copy of the Agreement is attached and incorporated by reference as if set forth in full.

SECTION 2. That the proper City officials are authorized to execute the Development Agreement between the City of Pompano Beach, Pompano Beach Community Redevelopment Agency and Sonata Apartments, Ltd., together with such documents necessary to effectuate the Development Agreement, in substantial conformity to the copy attached, and subject to the final approval of the City Attorney; to provide financial assistance in the form of a \$783,250 loan with recapture provisions; and to accept the Declaration of Covenants and Restrictions.

SECTION 3. That a Lease between the City of Pompano Beach and Sonata Apartments, Ltd. relating to the construction and operation of the Sonata Project is approved, a copy of the Lease is attached and incorporated by reference as if set forth in full.

SECTION 4. That the proper City officials are authorized to execute the Lease between the City of Pompano Beach and Sonata Apartments, Ltd., together with such documents necessary to effectuate the Lease, in substantial conformity to the copy attached and subject to the final approval of the City Attorney.

SECTION 5. This Resolution shall become effective upon passage.

PASSED AND ADOPTED this _____ day of _____, 2021.

REX HARDIN, MAYOR

ATTEST:

ASCELETA HAMMOND, CITY CLERK

JES:jrm
5/18/21
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