

Exhibit E to CRA Financing Memo – Draft

RESOLUTION NO. 2025-108

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA APPROVING A SUPPLEMENTAL RESOLUTION OF THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY (THE “AGENCY”) SUPPLEMENTING THE AGENCY’S PREVIOUSLY ADOPTED MASTER BOND RESOLUTION TO PROVIDE FOR THE ISSUANCE BY THE AGENCY OF ITS TAX INCREMENT REVENUE BONDS (NORTHWEST DISTRICT AREA) IN ONE OR MORE SERIES OF TAX EXEMPT AND/OR TAXABLE BONDS AND AS ADDITIONAL BONDS PURSUANT TO THE AGENCY’S MASTER BOND RESOLUTION FOR THE PURPOSE OF FINANCING (INCLUDING THROUGH REIMBURSEMENT), TOGETHER WITH OTHER LEGALLY AVAILABLE FUNDS, ALL OR A PORTION OF THE COST OF A REDEVELOPMENT PROJECT RELATING TO THE NORTHWEST DISTRICT AREA, INCLUDING CERTAIN OTHER COSTS RELATED TO SUCH ADDITIONAL BONDS, ALL AS MORE FULLY SET FORTH IN SAID SUPPLEMENTAL RESOLUTION; APPROVING THE NEGOTIATED SALE OF EACH SERIES OF SUCH ADDITIONAL BONDS, ALL AS MORE FULLY DESCRIBED IN THE SUPPLEMENTAL RESOLUTION; APPROVING THE ISSUANCE OF EACH SERIES OF SUCH ADDITIONAL BONDS BY THE AGENCY, SUBJECT TO THE TERMS AND CONDITIONS OF THE MASTER BOND RESOLUTION AND SUPPLEMENTAL RESOLUTION; PROVIDING CERTAIN OTHER MATTERS WITH RESPECT THERETO; PROVIDING FOR SEVERABILITY; PROVIDING AN EFFECTIVE DATE.

WHEREAS, all capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Master Resolution (hereinafter defined) and the Supplemental Resolution (hereinafter defined); and

WHEREAS, pursuant to Part III, Chapter 163, Florida Statutes (the “Redevelopment Act”), the City of Pompano Beach, Florida (the “City”) created and established the Pompano Beach Community Redevelopment Agency (the “Agency”) by Ordinance No. 89-27 (the “CRA Ordinance”) enacted by the City Commission of the City (the “City Commission”) on December 20, 1988; and

WHEREAS, pursuant to the CRA Ordinance, the City Commission vested in the Agency the powers authorized by Section 163.370, Florida Statutes and, pursuant to Ordinance No. 90-10 enacted by the City Commission on November 7, 1989 (the “Redevelopment Trust Fund Ordinance”) created and established a Redevelopment Trust Fund (as more fully defined in the Master Resolution) for a redevelopment area designated as the “Northwest District Area” (as more fully defined in the Master Resolution, the “Redevelopment Area”) pursuant to Section 163.387, Florida Statutes and provided for the deposit into the Redevelopment Trust Fund of certain tax increment revenues in order to implement the Redevelopment Plan (as hereinafter defined) and finance and refinance

redevelopment projects in accordance therewith; and

WHEREAS, the City, by Ordinance No. 90-9 enacted on October 31, 1989 adopted and approved a community redevelopment plan for the Northwest District Area (the “Original CRA Plan”); and

WHEREAS, subsequent thereto, pursuant to resolutions of the City Commission, and an interlocal agreement among the City, the Agency and Broward County, Florida (the “County”), the City Commission established a redevelopment area separate from the Redevelopment Area designated as the “East Pompano Beach District Area,” and approved and adopted a separate redevelopment plan for the East Pompano Beach District Area and a separate redevelopment trust fund for the East Pompano Beach District Area; and

WHEREAS, Ordinance No. 2011-9 enacted by the City Commission on November 9, 2010 modified and amended the Original CRA Plan for the Redevelopment Area (the “Modified CRA Plan”); and

WHEREAS, the City, the Agency, the County, the North Broward Hospital District (the “Hospital District”) and the Children’s Services Council of Broward County (“CSC”) entered into that certain Interlocal Agreement Regarding the City of Pompano Beach Redevelopment Agency effective as of July 10, 2018 (the “Interlocal Agreement”) which, among other matters, replaced certain provisions of the Modified CRA Plan to the extent inconsistent with the Interlocal Agreement and supplemented the Modified CRA Plan to the extent the Interlocal Agreement addressed matters not addressed in the Modified CRA Plan (as so modified, the “2018 Redevelopment Plan”) and extended the term of the Redevelopment Area to December 31, 2040 (which Interlocal Agreement has no effect on the East Pompano Beach District Area); and

WHEREAS, as a result of certain provisions of the Interlocal Agreement, after December 31, 2019 no taxing authorities other than the City are obligated to, or do, remit tax increment revenues to the Redevelopment Trust Fund (although the County, the Hospital District and the CSC are required to make certain payments to the Agency which are not included in the Pledged Revenues, as defined in the Master Resolution); and

WHEREAS, the Agency adopted Resolution No. 2022-20 on June 28, 2022 (the “Master Resolution”), providing, among other matters, for the general authorization for the issuance of the Agency’s Tax Increment Revenue Bond (Northwest District Area), Series 2022 (the “Series 2022 Bond”) and Additional Bonds and Parity Obligations on a parity therewith, and providing for certain terms thereof, among other matters; and

WHEREAS, the City Commission adopted Resolution No. 2022-132 on June 28, 2022 approving the Master Resolution, the 2022 Supplemental Resolution (hereinafter defined) and certain other matters, as contemplated by Section 163.385, Florida Statutes, which requires the authorization or approval of the City Commission, as the governing body which created the Agency, for the issuance and sale of the Series 2022 Bond, Additional Bonds and Parity Obligations by the Agency; and

WHEREAS, the Agency issued and has Outstanding under the Master Resolution, as supplemented by Resolution No. 2022-21 adopted by the Agency on June 28, 2022 (the “2022 Supplemental Resolution”), its Tax Increment Revenue Bond (Northwest District Area), Series 2022 (the “Series 2022 Bond”). The Series 2022 Bond represents the only Bonds of the Agency Outstanding under the Master Resolution. No Parity Obligations are currently issued and Outstanding under the Master Resolution. The Series 2022 Bond was issued for the principal purpose of financing the Cost of the “Series 2022 Redevelopment Project” as defined in the 2022 Supplemental Resolution; and

WHEREAS, subsequent to the issuance of the Series 2022 Bond, the following occurred: (i) the plan for redevelopment of the Redevelopment Area approved by the Agency pursuant to Resolution No. 2021-53 adopted on July 20, 2021 and by the City Commission pursuant to Resolution No. 2021-287 adopted on September 14, 2021 was amended by Resolution No. 2024-31 adopted by the Agency on May 21, 2024 and by Resolution No. 2024-144 adopted by the City Commission on June 11, 2024 (the “2024 Redevelopment Plan Amendment”); (ii) the County adopted Resolution No. 2024-088 on April 19, 2024 extending the duration of the Redevelopment Area through December 31, 2049 (the “County Resolution”); and (iii) Exhibit 1 to the Interlocal Agreement was amended to reflect certain projects in the 2024 Redevelopment Plan Amendment, including projects referenced in clause (ii) of the definition of “Additional Redevelopment Project” (as defined in the Supplemental Resolution and described below). For purposes of the Master Resolution, the term “Redevelopment Plan” includes the 2024 Redevelopment Plan Amendment; and

WHEREAS, the Agency adopted Resolution No. 2025-08 on May 14, 2025 (the “Supplemental Resolution”), which is attached hereto as Exhibit A, supplementing the Master Resolution, pursuant to which, among other matters, it determined that it is necessary, desirable, and in the best interests of the Agency and serves a paramount public purpose to finance (including through reimbursement) all or portion of the Cost of the Additional Redevelopment Project, the components of which are in the Redevelopment Plan. For purposes of the Supplemental Resolution, the Additional Redevelopment Plan is as follows: (i) the NW 6th Avenue beautification project to improve the aesthetics of the roadway from Atlantic Boulevard to NW 15th Street, which includes, without limitation, demolition of three roundabouts and replacement with raised brick paver intersections, replacement of worn and dilapidated utility boxes, replacement of street lighting with LED lamps, milling, sealing, striping and repaving the public roadway, landscaping the public right of way areas and constructing a public parking lot on Agency-owned property for Annie Adderly Gillis Park and (ii) various public infrastructure and related improvements in furtherance of the Agency’s and the City’s master development plan for the City’s downtown area, including, without limitation, public roadways and alleys, pedestrian bridges, grading public property for future use for public projects, public open space, parks and other common areas, upgrades to the existing drainage system, improvements to existing water and sewer mains, signage, traffic signal modifications and realignment of existing traffic signals, subject to further determination as to which components of the Additional Redevelopment Project are eligible to be funded on a tax-exempt basis and to modification as permitted by the Master Resolution and the Supplemental Resolution; and

WHEREAS, in furtherance of the foregoing, and subject to the Master Resolution and applicable provisions of the Supplemental Resolution, the Agency, in the Supplemental Resolution, deemed it to be in its best interest to issue the Authorized Additional Bonds in one or more Series of Tax Exempt Bonds and/or Taxable Bonds, in the aggregate original principal amount of not exceeding \$75,000,000 (exclusive of original issue discount and original issue premium), and to apply the proceeds of each Series of Authorized Additional Bonds to finance (including through reimbursement), together with other legally available funds, all or a portion of the Cost of the Additional Redevelopment Project, including funding necessary reserves for each Series of Authorized Additional Bonds and paying certain costs of issuance of each Series of Authorized Additional Bonds, as more fully set forth in the Supplemental Resolution; and

WHEREAS, due to the volatility of the market for instruments such as the Authorized Additional Bonds, and the complexity of the transactions relating to the Authorized Additional Bonds, the Agency determined in the Supplemental Resolution that it is in the best interest of the Agency for each Series of Authorized Additional Bonds to be sold by a delegated, negotiated sale, rather than at a specified advertised date, in order to permit each Series of Authorized Additional Bonds to be sold at the most advantageous time and to obtain the best possible price and interest rates per annum for each Series of Authorized Additional Bonds; and

WHEREAS, the Agency desires for the City Commission to approve the adoption by the Agency of the Supplemental Resolution and the issuance by the Agency of the Authorized Additional Bonds thereunder, subject to the conditions to the issuance of each Series of Authorized Additional Bonds as contemplated by the Master Resolution, as supplemented by the Supplemental Resolution (collectively, the “Bond Resolution”);

NOW, THEREFORE, BE IT RESOLVED by the City Commission of the City of Pompano Beach, Florida, as follows:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the Redevelopment Act, Chapter 166, Florida Statutes, Article VIII, Section 2 of the Constitution of the State of Florida, the CRA Ordinance and other applicable provisions of the law (the “Act”).

SECTION 2. APPROVAL AND AUTHORIZATION OF SUPPLEMENTAL RESOLUTION AND AUTHORIZED ADDITIONAL BONDS. Pursuant to and for the purposes of Section 163.385, Florida Statutes, the City Commission hereby approves, authorizes, ratifies and confirms the adoption by the Agency of the Supplemental Resolution attached hereto as Exhibit A, the issuance of the Authorized Additional Bonds in one or more Series as provided for in the Supplemental Resolution, the application of proceeds of each Series of Authorized Additional Bonds for the purposes set forth in the Supplemental Resolution, and the terms and conditions of each Series of Authorized Additional Bonds as set forth in the Bond Resolution, including without limitation the delegations of authority contained in the Supplemental Resolution and the matters relating

to the sale of each Series of Authorized Additional Bonds, subject to the Parameters, all as set forth in the Supplemental Resolution. It is hereby determined that due to the volatility of the market for instruments such as the Authorized Additional Bonds, and the complexity of the transactions relating to the Authorized Additional Bonds, it is in the best interest of the Agency for each Series of Authorized Additional Bonds to be sold by a delegated, negotiated sale, rather than at a specified advertised date, in order to permit each Series of Authorized Additional Bonds to be sold at the most advantageous time and to obtain the best possible price and interest rates per annum for each Series of Authorized Additional Bonds.

SECTION 3. AUTHORIZATION. The Mayor and the City Manager of the City, or their respective designees, and such other officers and employees of the City as may be designated by the Mayor, are each designated as agents of the City in connection with this Resolution and the Bond Resolution and are authorized and empowered, collectively or individually, to take all actions and steps and to execute all instruments, documents and contracts on behalf of the City that are necessary or desirable in connection therewith and which are specifically authorized hereby or by the Bond Resolution or are not inconsistent with the terms and provisions of this Resolution.

SECTION 4. SEVERABILITY. If any one or more of the provisions of this Resolution should be held invalid or unenforceable by a court of competent jurisdiction, then such provisions shall be null and void and shall be deemed separate from the remaining provisions of this Resolution.

SECTION 5. NO THIRD-PARTY BENEFICIARIES. Nothing in this Resolution expressed or implied is intended or shall be construed to confer upon any person, firm or corporation other than the Agency, any right, remedy or claim, legal or equitable, under or by reason of this Resolution or any provision hereof, this Resolution and all its provisions being intended to be and being for the sole and exclusive benefit of the City and the Agency, the Underwriter and the Registered Owners of each Series of Authorized Additional Bonds.

SECTION 6. CONTROLLING LAW; MEMBERS OF CITY COMMISSION NOT LIABLE. All covenants, stipulations, obligations and agreements of the City contained in this Resolution shall be deemed to be covenants, stipulations, obligations and agreements of the City to the full extent authorized by the Act and provided by the Constitution and laws of the State of Florida. No covenant, stipulation, obligation or agreement contained herein shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member of the City Commission or any officer, agent or employee of the City in his or her individual capacity, and neither the members of the City Commission nor any official or employee of the City with other responsibilities hereunder shall be liable personally under this Resolution or shall be subject to any personal liability or accountability by reason hereof.

SECTION 7. REPEAL OF INCONSISTENT RESOLUTIONS. All resolutions or parts thereof in conflict herewith are to the extent of such conflict superseded

and repealed.

SECTION 8. EFFECTIVE DATE. This Resolution shall become effective upon passage.

PASSED AND ADOPTED this 14th day of May, 2025.

REX HARDIN, MAYOR

ATTEST:

KERVIN ALFRED, CITY CLERK

EXHIBIT A

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

SUPPLEMENTAL RESOLUTION

DRAFT