

RESOLUTION NO. 2019-

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

A RESOLUTION OF THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY (CRA), APPROVING AND AUTHORIZING THE PROPER OFFICIALS TO EXECUTE A DEVELOPMENT AND TAX INCREMENT FINANCING AGREEMENT BETWEEN THE CRA AND CP OLD TOWN SQUARE, LLC, LOCATED AT THE NORTHEAST CORNER OF NE 1ST AVENUE AND NE 2ND STREET; PROVIDING AN EFFECTIVE DATE.

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

SECTION 1. The Development and Tax Increment Financing Agreement (Agreement) between the CRA and CP Old Town Square, LLC, relating to a planned development of 282 Class A, residential high-rise, located on approximately 1.90 acres of land with a 300-car structured parking garage and approximately 5,433 square feet of ground floor commercial space, a copy of which Agreement is attached hereto and incorporated by reference as if set forth in full, is hereby approved.

SECTION 2. The proper officials are hereby authorized to execute the Agreement, together with such other documents required to effectuate the Agreement.

SECTION 3. This Resolution shall become effective upon passage.

PASSED AND ADOPTED this _____ day of _____, 2019.

REX HARDIN, CHAIRPERSON

ATTEST:

MARSHA CARMICHAEL, SECRETARY