

Legislation Text

File #: 24-435, **Version:** 1

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE AN AMENDED DECLARATION OF RESTRICTIVE COVENANTS AFFIRMING THE LOCATION OF SLOT MACHINE OPERATIONS WITHIN THE POMPANO LIVE! DEVELOPMENT LOCATED AT 1800 SW 3RD STREET, CONSISTENT WITH THE JUNE 14, 2005 PARI-MUTUEL AGREEMENT BETWEEN THE CITY OF POMPANO BEACH AND PPI, INC.; PROVIDING AN EFFECTIVE DATE.

(Fiscal Impact: N/A)

(**Staff Contact:** Jean Dolan/David Recor)

Summary Explanation/Background:

On June 4, 2005, the City Commission approved Resolution 2005-253 which adopted an Agreement running with the property now commonly known as the LIVE! Resorts Pompano Regional Activity Center at 1800 SW 3rd Street, Pompano Beach, FL 33069. That agreement addresses the operation of slot machines at the Casino Facility and the funding for the public facilities and services expected to be impacted by that use. That Agreement became part of a Declaration of Restrictive Covenants which was amended via Resolution 2020-196 on June 23, 2020 and recorded July 6, 2020 to change the area on the LIVE! property affected by the Agreement. It is the Applicant's request to once again change the area of the property subject to this Declaration of Restrictive Covenants to address the fact that the plan for the LIVE! Resorts Pompano property continues to be developed as a mixed-use district anchored by residential and industrial uses and less of the property will be used for the Casino Facility. The attached document entitled Release of Declaration of Restrictive Covenants, is provided for your review. This release changes the area of the subject property defined as the Casino Facility and subject to the recorded declaration. No changes in revenues from the Casino Facility required to be paid to the City will occur as a result of this partial release of property from this declaration.

Origin of request for this action: Cordish Compaies

Fiscal impact and source of funding: N/A