

## Legislation Text

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**File #:** 17-184, **Version:** 1

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A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE AN AGREEMENT BETWEEN THE CITY OF POMPANO BEACH AND THE STATE OF FLORIDA, DEPARTMENT OF STATE, DIVISION OF CULTURAL AFFAIRS ACCEPTING A GRANT IN THE AMOUNT OF \$500,000.00 AND EXECUTING A RESTRICTIVE COVENANT RELATING TO THE LIBRARY CULTURAL CENTER PROJECT: PHASE III, PROVIDING AN EFFECTIVE DATE.

(Fiscal Impact: City match of \$1,500,000.00)

(**Staff Contact:** Mark Beaudreau)

**Summary Explanation/Background:**

The Department of State, Division of Cultural Affairs has brought forth a Grant Award Agreement in the amount of \$500,000 for the Pompano Beach Cultural Center: Phase 3. As a condition to receive the grant funds, the City must record the Restrictive Covenant which ensures that the facility will be used as a cultural facility for at least ten (10) years following execution.

**Origin of request for this action:** Staff initiated

**Fiscal impact and source of funding:** City match is \$1,500,000 to be derived from funding already committed to the project.