

CRA RESOLUTION R-2021-_____

A RESOLUTION OF THE TOWN OF DAVIE COMMUNITY REDEVELOPMENT AGENCY APPROVING THE FOURTH AMENDMENT TO THE PURCHASE AND SALE AGREEMENT BETWEEN THE TOWN OF DAVIE COMMUNITY REDEVELOPMENT AGENCY AND FRONTIER VILLAGE DAVIE, LLC.; AUTHORIZING THE CRA CHAIR TO EXECUTE THE FOURTH AMENDMENT; PROVIDING FOR CONFLICT; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town Council (“Town Council”) of the Town of Davie (“Town”), created the CRA pursuant to Sections 12-395 through 12-409 of the Town of Davie Code of Ordinances, as amended; and

WHEREAS, the CRA and the Town conducted a public procurement for a Public Private Partnership (P3) for the development of the Davie Downtown Center project;

WHEREAS, the CRA and the Town selected Azur Equities, owner of Frontier Village Davie, LLC, as the successful respondent to this procurement;

WHEREAS, the CRA and the Town directed staff to proceed with purchase and sale negotiations in lieu of the Public Private Partnership. The proposed project known as Frontier Square is located within the boundaries of the redevelopment area over which the CRA has jurisdiction;

WHEREAS, the CRA and Frontier Village Davie, LLC entered into a purchase and sale agreement that was approved by the CRA Board on August 21, 2019 through CRA Resolution 2019-19;

WHEREAS, the CRA and Frontier Village Davie, LLC modified the purchase and sale agreement on September 30, 2019 to reflect a change in escrow agent;

WHEREAS, the CRA and Frontier Village Davie, LLC entered into a memorandum of understanding for the purchase and sale agreement on May 1, 2020 to complete a Phase 2 Environmental Assessment Report for the subject property;

WHEREAS, the CRA and Frontier Village Davie, LLC modified the purchase and sale agreement on October 7, 2020 to reflect that Frontier Village Davie, LLC is not proceeding with the Revest Property purchase and offers the contract assignment to the CRA and the impact of the Coronavirus (COVID-19) pandemic on the commercial and office real estate environment;

WHEREAS, the CRA agreed to surplus the Mitchell property and incorporate it into the Frontier Square project on December 2, 2020; and

WHEREAS, the CRA desires to approve the fourth amendment to the purchase and sale agreement between Frontier Village Davie, LLC. and the CRA that will formally incorporate the Mitchell property into the existing purchase and sale agreement from the Frontier Square project and provides additional time for the CRA to determine if it desires parking space in the Frontier Square project.

NOW THEEFORE, BE IT RESOLVED BY THE BOARD OF THE DAVIE COMMUNITY REDEVELOPMENT AGENCY:

Section 1. Legislative Findings/Recitals. The above recitals are hereby adopted by the Town of Davie Community Redevelopment Agency as its legislative findings relative to the subjects and matters set forth in this Resolution.

Section 2. The Town of Davie Community Redevelopment Agency Board hereby approves the fourth amendment to the Purchase and Sale Agreement between Frontier Village Davie, LLC. and the Town of Davie Community Redevelopment Agency and authorizes the CRA Chair to execute the fourth amendment.

Section 3. The Town of Davie Community Redevelopment Agency Board also authorizes the Board Chair and appropriate CRA officials to execute any additional documents related to this purchase and sale agreement including closing documentation, etc.

Section 4. Severability. If any provision of this Resolution or the application thereof to any person or circumstance is held invalid, it is the intent of the Town of Davie Community Redevelopment Agency that such invalidity shall not affect other provisions or applications of the Resolution which can be given effect without the invalid provision or application and, to this end, the provisions of this Resolution are declared severable.

Section 5. Conflicts. All resolutions or parts of resolutions in conflict with any of the provisions of this Resolution are hereby repealed.

Section 6. The Chair of the Board of the Davie Community Redevelopment Agency is authorized to acknowledge such approval by affixing her signature to this Resolution.

Section 7. Effective Date. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS _____ DAY OF FEBRUARY, 2021.

Judy Paul, Chair
Davie Community Redevelopment Agency

ATTEST:

Board Secretary

APPROVED THIS _____ DAY OF FEBRUARY, 2021.

APPROVED AS TO FORM & LEGALITY
in compliance with Chapter 163, Part III, Florida Statutes
and the CRA Redevelopment Plan for the use and reliance
of Davie Community Redevelopment Agency only

CRA ATTORNEY