

CRA RESOLUTION NO. R-2022-\_\_\_\_

A RESOLUTION OF THE TOWN OF DAVIE COMMUNITY REDEVELOPMENT AGENCY, APPROVING THE FINAL RECONCILIATION AND PAYMENT OF A COMMERCIAL PROPERTY IMPROVEMENT PROGRAM GRANT FOR VARSITY SQUARE, LLC FOR THE PROPERTY LOCATED AT 3700-3788 DAVIE ROAD; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on December 2, 2020, the CRA Board approved CRA Resolution R-2021-008 and the Town Council approved Resolution R-2021-101 which approved a Commercial Property Improvement Program Grant for Varsity Square, LLC. located at 3700-3788 Davie Road;

WHEREAS, as part of the original grant application process, three quotes were received. The original cost to rehabilitate the project was anticipated to be \$222,447.00 or approximately \$75,000 in reimbursement by the Davie CRA for a Commercial Property Improvement Program Grant;

WHEREAS, due to an unforeseen spike in construction costs and additional improvements being added to the scope of services, such as the silicone roof coating, this project exceeded the original request of funding. The final cost of construction as outlined in the back-up totaled just over \$378,602.00;

WHEREAS, the applicant is requesting consideration and approval of the full \$100,000 Commercial Property Improvement Program Grant. The renovations at the Varsity Square Plaza will help increase the taxable value of property in the redevelopment area by leveraging private investment funds and the use of tax increment funds for general exterior and on-site improvements to structures and/or properties to eliminate slum and blighting influences within the redevelopment area of the Community Redevelopment Agency; and

WHEREAS, the approval of this resolution will approve the final reconciliation and payment in the amount of \$100,000 for the costs associated with the Commercial Property Improvement Program Grant for the property known as Varsity Square, LLC. located at 3700-3788 Davie Road, Davie, Florida 33314.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE TOWN OF 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 Board of the Town of Davie Community Redevelopment Agency hereby approves the final reconciliation and payment in the amount of \$100,000 for the Commercial Property Improvement Program Grant for Varsity Square, LLC., for the property located at 3700-3788 Davie Road, Davie, Florida 33314.

Section 3. Conflict. All resolutions or parts of resolutions in conflict with any of the provisions of this Resolution are hereby repealed.

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

PASSED AND ADOPTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2022.

\_\_\_\_\_  
Judy Paul, Chair  
Davie Community Redevelopment Agency

ATTEST:

\_\_\_\_\_  
Board Secretary

APPROVED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2022.

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