

RESOLUTION NO. __-18

A RESOLUTION OF THE CITY COUNCIL CITY OF RIVIERA BEACH, FLORIDA, AUTHORIZING ISSUANCE BY THE RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY OF ITS REDEVELOPMENT REVENUE NOTE, SERIES 2018, IN AN AMOUNT NOT EXCEEDING \$9,000,000 FOR PURPOSES OF FINANCING CERTAIN REDEVELOPMENT PROJECTS; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF RIVIERA BEACH, FLORIDA, AS FOLLOWS:

Section 1. *Authority for This Resolution.* This resolution of the City of Riviera Beach, Florida (the "City") is adopted pursuant to the provisions of the Community Redevelopment Act of 1969 (Part III of Chapter 163, Florida Statutes), particularly Sections 163.358(3) and 163.385 thereof, Section 166.041, Florida Statutes, and other applicable provisions of law.

Section 2. *Definitions.* When used in this resolution, capitalized terms not otherwise defined shall have the meanings specified in the Riviera Beach CRA Plan, as amended (the "Redevelopment Plan").

Section 3. *Findings.* It is hereby ascertained, determined and declared as follows:

(A) The Riviera Beach Community Redevelopment Agency (the "Agency") is contemplating issuance of its Redevelopment Revenue Note, Series 2018 in a principal amount not to exceed \$9,000,000 (the "Series 2018 Note") in order to fund various community redevelopment projects within the Riviera Beach Community Redevelopment Area including the acquisition and renovation of certain property within the Agency, marina infrastructure, street improvements, and affordable housing projects, including but not limited to, grants to low income homeowners, rehabilitation and improvement of existing properties, and infrastructure improvements and such other projects as may be approved by the Agency from time to time, in accordance with and in furtherance of the Redevelopment Plan (collectively, the "Series 2018 Project").

(B) It is necessary, desirable and in the best interests of the citizens of Riviera Beach that the City Council approves issuance by the Agency of its Series 2018 Note.

Section 4. *Approval of Series 2018 Note.* Pursuant to Section 163.385, Florida Statutes, the City Council hereby approves issuance by the Agency of its Series 2018 Note for the purpose of financing the 2018 Project.

Section 5. Notice. The City has provided notice of its intent to authorize the issuance of the Series 2018 Note in accordance with Section 163.346, Florida Statutes.

Section 6. Severability. If any one or more provisions of this resolution should be contrary to law or invalid or ineffective for any reason, such provision shall be deemed severable from, and shall not affect the validity of, the remaining provisions of this resolution.

Section 7. Construction. This resolution shall be liberally construed to effect the purposes hereof.

Section 8. Effective Date. This resolution shall become effective immediately upon its adoption.

PASSED AND APPROVED this ____ day of _____ 2018.

CITY OF RIVIERA BEACH, FLORIDA

APPROVED:

Thomas A. Masters
Mayor

Tonya Davis Johnson
Chairperson

ATTEST:

Claudene L. Anthony
Master Municipal Clerk
City Clerk

Lynne Hubbard
Chair Pro Tem

KaShamba Miller-Anderson
Councilperson

Julia Botel
Councilperson

Terence Davis
Councilperson

Motioned by: _____
Seconded by: _____
T. Davis Johnson _____
L. Hubbard _____
K. Miller-Anderson _____

J. Botel`
T. Davis

