

RESOLUTION NO. 2018-057

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF COCONUT CREEK, FLORIDA, AMENDING THE ECONOMIC DEVELOPMENT INCENTIVE PROGRAM GUIDELINES FOR INCENTIVE STRATEGIES ATTACHED HERETO AND MADE A PART HEREOF AS EXHIBIT "A;" PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on April 26, 2012, the City Commission approved Resolution No. 2012-35, which established an Economic Development Incentive Program ("Program") for designated priority economic development areas; and

WHEREAS, the City Commission has annually designated \$250,000 in the General Fund budget for economic development purposes; and

WHEREAS, the Program was designed to stabilize the community by aiding in job creation and retention, business expansion, and improvement of the overall community appearance; and

WHEREAS, on December 13, 2012, the City Commission approved Resolution No. 2012-106, which expanded the Program's eligible areas; and

WHEREAS, the Economic Development Incentive Program Guidelines are in need of clarification and program updates; and

WHEREAS, the City Commission finds and determines that amending the Economic Development Incentive Program is in the best interest of the residents and businesses of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF COCONUT CREEK, FLORIDA:

Section 1: That the foregoing WHEREAS clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this

Resolution. All Exhibits attached hereto are incorporated herein and made a specific part of this Resolution.

Section 2: That the City Commission has reviewed and hereby approves the Local Economic Development Incentive Grant Program, attached hereto and made a part hereof as Exhibit "A."

Section 3: That if any clause, section, other part or application of this Resolution is held by any court of competent jurisdiction to be unconstitutional or invalid, in part or in application, it shall not affect the validity of the remaining portion or applications of this Resolution.

Section 4: That this Resolution shall be in full force and effect immediately upon its adoption.

Adopted this 12th day of April, 2018.

Joshua Rydell, Mayor

Attest:

Leslie Wallace May, City Clerk

Rydell Aye_____

Welch Aye_____

Tooley Aye_____

Sarbone Aye_____

Belvedere Aye_____