

RESOLUTION NO. 2026-083

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF COCONUT CREEK, FLORIDA, AUTHORIZING THE MAYOR AND THE CITY MANAGER, OR THEIR DESIGNEES, TO EXECUTE THE ATTACHED SECURITY/LIEN AGREEMENT AMONG BROWARD COUNTY, THE CITY OF COCONUT CREEK, GRP GREENBOUGH 1, LLC, AND GSR RE PARTNERS, LLC, WHICH AGREEMENT TRANSFERS AND ASSIGNS RESPONSIBILITIES FOR THE PROJECT FUNDING, CONSTRUCTION, AND SECURITY OF THE FUTURE ROADWAYS AND OTHER INFRASTRUCTURE WITHIN THE MAINSTREET AT COCONUT CREEK DEVELOPMENT PROJECT; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on January 25, 2024, the City Commission of the City of Coconut Creek adopted Ordinance No. 2023-034, approving an amendment to Ordinance No. 2010-006 and the Development Order for the MainStreet @ Coconut Creek Development, a Development of Regional Impact (DRI); and

WHEREAS, the City Commission found that the amended Development Order would protect the public health, safety, and welfare of the residents of the City, and would further the purpose, goals, objectives, and policies of the Comprehensive Plan; and

WHEREAS, the amended Development Order, Section 7, T, 2, a, b, and c outlines the developer's obligations to fund and construct site-access related improvements to fund and construct all internal roadway networks and to fund traffic signal warrant studies and then, fund and construct off-site traffic signals; and

WHEREAS, on October 22, 2024, MainStreet at Coconut Creek, Housing and Urban Planning Division File No. 040-MP-22 (hereinafter referred to as the "Project"), was approved by the Board of County Commissioners of Broward County ("Board"), subject to certain conditions that ensure the protection of the public health and safety; and

WHEREAS, consistent with the approved site plans, GSR RE Partners, LLC, was required, as a condition of approval of the Project, to construct certain infrastructure and roadway improvements; and

WHEREAS, the Parties desire to enter into this agreement to provide for the construction, funding, and security for the required improvements described in Exhibit “D” of the agreement, attached hereto and made a part hereof, as reflected in the attached agreement.

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 attached Security/Lien Agreement among Broward County, the City of Coconut Creek, GRP Greenbough 1, LLC, and GSR RE Partners, LLC, delegating the developer’s responsibilities for the construction, funding, and security for roadway improvements or right-of-way improvements related to the MainStreet at Coconut Creek Development Project.

Section 3: That the Mayor and the City Manager, or their designees, are hereby authorized to execute the Security/Lien Agreement among Broward County, the City of Coconut Creek, GRP Greenbough 1, LLC, and GSR RE Partners, LLC, delegating the developer’s responsibilities for the construction, funding, and security for roadway improvements or right-of-way improvements related to the MainStreet at Coconut Creek Development Project.

Section 4: 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 5: That this resolution shall be in full force and effect immediately upon its adoption.

Adopted this _____ day of _____, 2026.

Jeffrey R. Wasserman, Mayor

Attest:

Joseph J. Kavanagh, City Clerk

Wasserman _____

Brodie _____

Welch _____

Rydell _____

Railey _____