

RESOLUTION NO. _____

A RESOLUTION OF THE CAROLINE STREET CORRIDOR AND BAHAMA VILLAGE COMMUNITY REDEVELOPMENT AGENCY (CRA) APPROVING THE ATTACHED HISTORIC SEAPORT OPERATING EXPENSE RECONCILIATION FOR 2018/19; AUTHORIZING THE ISSUING OF A CREDIT IN THE AMOUNT OF APPROXIMATELY \$0.68 PER NET USABLE SQUARE FOOT TO TENANTS ON THE NEXT RENT STATEMENT AND LEAVING ESTIMATED PAYMENTS FOR REMAINING FY 2020 AT \$4.85 PER SQUARE FOOT; PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, actual allocable expenses for FY 18/19 are \$4.17 per square foot, and estimated payments collected from tenants of \$4.85 per square foot have created a credit of \$61,675.46 owed to tenants for this period; and

WHEREAS, City staff recommends the approval of the reconciliation as attached, and issuance of account credits of approximately \$0.68 cents per net usable square foot to tenants on the next rent statement; and

NOW, THEREFORE, BE IT RESOLVED BY THE CAROLINE STREET CORRIDOR AND BAHAMA VILLAGE COMMUNITY REDEVELOPMENT AGENCY, AS FOLLOWS:

Section 1: That the attached Historic Seaport Operating Expense Reconciliation for FY 18/19 is hereby approved.

Section 2: That a credit of approximately \$0.68 per net usable square foot shall be credited to tenants on the next rent

statement, leaving the estimated payments for remaining FY 20 at \$4.85 per square foot to consider any fluctuation in actual expenses for the current year.

Section 3: That this Resolution shall go into effect immediately upon its passage and adoption and authentication by the signature of the presiding officer and the Clerk of the Agency.

Passed and adopted by the Caroline Street Corridor and Bahama Village Community Redevelopment Agency at a meeting held this _____ day of _____, 2020.

Authenticated by the presiding officer and Clerk of the Agency on _____, 2020.

Filed with the Clerk _____, 2020.

Chair Teri Johnston	_____
Vice Chair Sam Kaufman	_____
Commissioner Gregory Davila	_____
Commissioner Mary Lou Hoover	_____
Commissioner Clayton Lopez	_____
Commissioner Billy Wardlow	_____
Commissioner Jimmy Weekley	_____

TERI JOHNSTON, CHAIR

ATTEST:

CHERYL SMITH, CITY CLERK