



Legislation Details (With Text)

File #: 18-1118 CRA **Version:** 1 **Name:**
Type: CRA Board Action **Status:** Agenda Ready
File created: 7/7/2022 **In control:** Community Redevelopment Agency
On agenda: 7/14/2022 **Final action:**
Title: FIRST AMENDMENT TO HISTORIC FAÇADE IMPROVEMENT FUNDING AGREEMENT - REED & REED INC.
Sponsors:
Indexes:
Code sections:
Attachments: 1. Agenda Cover Report, 2. Exhibit A - First Amendment to Historic Façade Improvement Agreement - Reed & Reed, Inc. 7.14.22, 3. Exhibit B - Extension Request Details and Updated Timeline, 4. Exhibit C - Window Order List

Date	Ver.	Action By	Action	Result
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TO: CRA Board of Commissioners
FROM: Alexina Jeannite, Community Engagement Director
THROUGH: Renée A. Jadusingh, Executive Director
DATE: July 14, 2022

FIRST AMENDMENT TO HISTORIC FAÇADE IMPROVEMENT FUNDING AGREEMENT - REED & REED INC.

Recommended Action:

Approve the amendment to extend existing Historic Façade Improvement funding assistance agreement for Reed & Reed Inc. for the proposed interior and exterior improvements project at 353 N Swinton Avenue, within CRA sub-area #2.

Background:

At the May 24, 2022, CRA Board Meeting, the CRA Board approved a Historic Façade Improvement Funding Agreement with Reed & Reed Inc. located at 353 N Swinton Avenue, within sub-area #2.

Reed & Reed, Inc. is requesting an extension due to an approximate three (3) week delay for the delivery of the exterior impact windows, which will delay the project completion date. Reed & Reed has scheduled the installations and improvement work at the project location to occur during the same week the windows are estimated to be delivered. Therefore, staff is requesting that the terms of the funding agreement be amended to extend the termination date from September 30, 2022, to December 31, 2022 in order to ensure that the project is completed within the parameters of the Funding Agreement.

Attachments: Exhibit A - First Amendment to Historic Façade Improvement Funding Agreement; Exhibit B - Extension Request Details and Updated Timeline; Exhibit C - Window Order List

CRA Attorney Review:

The CRA Attorney has prepared the attached agreement.

Funding Source/Financial Impact:

Funding was previously allocated from General Ledger #7313- Grant Programs - Historic Façade Grant.

Overall need within the Community Redevelopment Area from Delray Beach CRA

Redevelopment Plan:

Removal of Slum and Blight

Land Use

Economic Development

Affordable Housing

Downtown Housing

Infrastructure

Recreation and Cultural Facilities