

**LAKE WORTH COMMUNITY REDEVELOPMENT AGENCY
SPECIAL MEETING
LAKE WORTH MUNICIPAL GOLF COURSE
TUESDAY, FEBRUARY 10, 2009
5:00 P.M.**

I. **ROLL CALL:**

The Vice Chair called the meeting to order at 5:00 p.m. on the above date in the Lake Worth Municipal Golf Course.

Present were CRA Members Brendan Lynch, Donna Ross, Ed Grimm, Wes Blackman & Wayne Marcinkoski.

Also present was CRA Director, Joan Oliva

Mr. Marcinkoski requested that this item be pulled from consent.

II. **ACTION AGENDA:**

a. **Façade Grant Agreement/ McMow Art Glass Inc. - Subordination request**

In July 2004, the CRA entered into a façade grant agreement with Shanon and Phil Materio for \$10,000 to improve the facade of McMow Art Glass located at 701 N. Dixie Highway. The grant agreement stipulates the following; "Failure to maintain improvements prior to conclusion of the fifth year, recipient agrees to reimburse the CRA 20% of the grant amount". In addition to the grant agreement, the recipient is required to sign a mortgage lien which is kept on file with the Palm Beach Clerk of Courts for the length of the grant agreement, which is five years. The agreement between the CRA and McMow Art Glass will expire on July 15th, 2009.

The grant recipient is in the process of refinancing the property located at 701 N. Dixie Highway. In order to move forward the applicant is asking the CRA to approve the subordination of its existing interest to the new lender due to refinancing.

Staff recommended the Board subordinates its existing lien to the applicant's new mortgage due to refinancing. The remainder of the grant term will expire on July 15, 2009.

Action: Motion was made by Mr. Grimm to have the CRA Board instruct staff to revise its recommendation not to subordinate this lien and to instead release the lien from McMow with the intent to eliminate the remaining time seconded by Mr. Marcinkoski.

Mr. Grimm stated that there is not much time on this lien and the work has been completed. The property owner has no intent to recover funds.

Legal counsel stated that there are no issues for the Board Member legally. The Board member was not present during the meeting.

Vote: All Ayes

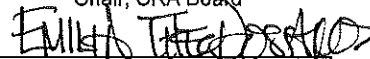
III. **ADJOURNMENT:**

Meeting adjourned at 5:11 p.m.

Minutes Approved 2/24/09



Mark Rickards
Chair, CRA Board



Emilia Theodossakos
Recording Secretary