

1 RESOLUTION 2026-037

2
3 A RESOLUTION OF THE CITY COMMISSION OF LAUDERDALE LAKES,
4 FLORIDA; SUPPORTING THE CITY OF LAUDERDALE LAKES' NOMINATION OF
5 CENSUS TRACTS 12011050301 AND 12011050308 FOR REDESIGNATION AS
6 OPPORTUNITY ZONE 2.0 AREAS; FURTHER AUTHORIZING SUBMISSION OF
7 SUCH NOMINATION TO THE GOVERNOR OF THE STATE OF FLORIDA;
8 PROVIDING FOR THE ADOPTION OF RECITALS; PROVIDING FOR
9 INSTRUCTIONS TO THE CITY CLERK; PROVIDING AN EFFECTIVE DATE.
10

11 WHEREAS, the Federal Opportunity Zones Program was established under the Tax Cuts
12 and Jobs Act of 2017 ("Opportunity Zones 1.0") to stimulate economic development and job
13 creation in designated distressed communities through private capital investment;

14 WHEREAS, Opportunity Zones provide federal tax incentives, including the deferral,
15 reduction, and potential elimination of capital gains taxes, to investors who reinvest in
16 designated areas through Qualified Opportunity Funds;

17 WHEREAS, the One Big Beautiful Bill of 2025 made the Opportunity Zones Program
18 permanent and established Opportunity Zones 2.0 ("OZ 2.0"), which will take effect on January
19 1, 2027, and includes revised eligibility criteria, enhanced reporting requirements, and updated
20 tax incentives;

21 WHEREAS, OZ 2.0 introduces more restrictive eligibility standards, including a median
22 family income threshold of less than seventy percent (70%) and the elimination of contiguous
23 tract designations, while also promoting increased investment in operating businesses and rural
24 communities;

25 WHEREAS, OZ 2.0 establishes a new designation cycle whereby states will nominate
26 eligible census tracts beginning July 1, 2026, with final designation by the United States
27 Department of the Treasury by December 31, 2026;

1 WHEREAS, local governments are required to submit recommended census tracts to the
2 Florida Department of Commerce no later than May 1, 2026, for consideration in the state’s
3 nomination process;

4 WHEREAS, Census Tracts 12011050301 and 12011050308 within the City of Lauderdale
5 Lakes meet the applicable criteria and present significant opportunities for economic
6 revitalization, job creation, and private investment under the Opportunity Zones 2.0 framework;
7 and

8 WHEREAS, the City Commission finds that supporting the nomination of these census
9 tracts is in the best interest of the City and its residents, as it may enhance economic
10 development opportunities and improve overall community well-being.

11 NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF
12 LAUDERDALE LAKES AS FOLLOWS:

13 SECTION 1. ADOPTION OF RECITALS: The foregoing RECITALS are hereby ratified and
14 confirmed as being true, and the same are hereby made a part of this Resolution.

15 SECTION 2. AUTHORITY: The City Commission hereby supports and endorses the
16 nomination of Census Tracts 12011050301 and 12011050308 for designation as Opportunity
17 Zones 2.0 areas; further authorizing submission of such nomination to the Governor of the State
18 of Florida.

19 SECTION 3. INSTRUCTIONS TO THE CITY CLERK: The City Clerk and other appropriate
20 City Officials are hereby authorized to take any and all actions necessary to effectuate the intent
21 of this Resolution.

22

1 SECTION 4. EFFECTIVE DATE: This Resolution shall take effect immediately upon its
2 final passage.

3 ADOPTED BY THE CITY COMMISSION OF THE CITY OF LAUDERDALE LAKES AT ITS REGULAR
4 MEETING HELD APRIL 28, 2026.

5 _____
6 VERONICA EDWARDS PHILLIPS, MAYOR
7

8
9 ATTEST:

10 _____, CMC, Deputy City Clerk, for
11 VENICE HOWARD, MPA, MMC, FCRM
12 CITY CLERK
13

14
15 Approved as to form and legality
16 for the use of and reliance by the
17 City of Lauderdale Lakes only:
18

19 _____
20 SIDNEY C. CALLOWAY, CITY ATTORNEY
21

22 Sponsored by: Vielka Buchanan, Economic Development Manager
23
24

25 **VOTE:**

26
27 Mayor Veronica Edwards Phillips _____ (For) _____ (Against) _____ (Other)
28 Vice-Mayor Sharon Thomas _____ (For) _____ (Against) _____ (Other)
29 Commissioner Tycie Causwell _____ (For) _____ (Against) _____ (Other)
30 Commissioner Easton Harrison _____ (For) _____ (Against) _____ (Other)
31 Commissioner Karlene Maxwell-Williams _____ (For) _____ (Against) _____ (Other)
32