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DATE: March 9, 2026  
TO: CRA Board  
FROM: Cassandra LeMasurier, Real Property Manager *CL*  
THROUGH: Gregory P. Harrison, CRA Executive Director  
THROUGH: Nguyen Tran, CRA Director *NJ*  
RE: Property Disposition and Development Agreement with Parrish & Associates, LLC for Four Townhomes at 300 NW 27<sup>th</sup> Avenue

The CRA Board approved acceptance of an unsolicited proposal from Parrish & Associates, LLC at the February 17, 2026 for the construction of four (4) townhomes on the CRA's 9,018 sq. ft. vacant lot located at 300 NW 27<sup>th</sup> Avenue (folio [484233041890](#)) and authorized staff to negotiate a Property Disposition and Development Agreement.

The Northwest CRA Advisory Committee recommended accepting the proposal and entering into a Property Disposition and Development Agreement on December 1, 2025 with a unanimous vote of 7 – 0.

The Agreement requires Parrish & Associates, LLC to construct four (4) townhomes; each townhome will include 3-bedrooms, 3 full bathrooms, one half bathroom and a 1-car garage totaling 2,006 sq. ft. with 1,705 sq. ft. of air-conditioned living space for their pre-qualified buyers and purchase the CRA's lot for \$220,000. The current Broward County Property Appraiser market value of the lot is \$180,360. The proposed sales price for each townhome is \$495,000 (\$290 per square foot), with an estimated construction cost of \$200 per sq. ft.

The Declaration of Covenants and Restrictions requires each townhome be owner occupied for a period of five (5) years. The Agreement for Re-conveyance of Property will be pursued in the event that the Developer fails to construct the townhomes within twenty-four (24) months of the effective date of the Agreement. The development schedule in the proposal stated 11 – 16 months for completion, which included 2 – 3 months for final design and permitting. Construction of the project will require an allocation of four (4) residential flex units.

The CRA will convey the property to the Parrish & Associates, LLC once they have provided evidence of funding for the full construction cost and building permits have been issued.

Staff recommends the CRA Board approval of the Property Disposition and Development Agreement with Parrish & Associates, LLC.