POMPANO BEACH CRA

CRA BOARD OF COMMISSIONERS

Memorandum 26-031

DATE: July 9, 2026

TO: CRA Board

FROM: Cassandra LeMasurier, Real Property Manager CL

THROUGH: Gregory P. Harrison, CRA Executive Director

THROUGH: Nguyen Tran, CRA Director

RE: Property Disposition and Development Agreement with Parrish & Associates, LLC for Single Family Home at 801 NW 18th Avenue

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The CRA Board approved acceptance of an unsolicited proposal from Parrish & Associates, LLC at the May 19, 2026 meeting to build a single-family home on the CRA's vacant lots located at 801 NW 18th Avenue (folio 484234040580) & 801 NW 18th Avenue (rear) (folio 484234040590) and authorized staff to negotiate a Property Disposition and Development Agreement. When unified the two lots create an 8,011 sq ft. buildable lot.

The Agreement requires Parrish & Associates, LLC construct a 3-bedroom, 2-bathroom, 1 car garage home with 1,754 sq. ft. under air for a proposed sales price of $475,000 ($270 per sq. ft.) for their prequalified buyer. The CRA will donate the lots. The current Broward County Property Appraiser market value of the lots is $152,420.

The Declaration of Covenants and Restrictions maintains affordability for buyers who earn 120% or less of the Area Median Income (AMI) for Broward County for a period of twenty (20) years. This restrictive document also outlines the CRA's deferred loan-to-grant amount equal to $150,000. This value will decrease monthly at a rate of 1/120th each month so that the entire sum will be forgiven in 10 years if there is no default. Finally, the Agreement for Re-conveyance of Property will be pursued in the event that the Developer fails to construct the home within sixteen (16) months of the effective date of the Agreement. The development schedule in the proposal stated 8 – 11 months for completion.

The CRA will convey the property to 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.

Property Information

# ON MAP	FOLIO	NAVILINE ADDRESS	LOT SIZE	ZONED	PURCHASE PRICE	PURCHASE DATE	2026 BCPA MARKET VALUE
1	484234040580	801 NW 18 AV	4,011	RM-12	$100,000	1/29/2025	$76,210
2	484234040590	801 NW 18 AV (REAR)	4,011	RM-12	$0	9/14/2004	$76,210