



# FINANCE DEPARTMENT

Cassandra LeMasurier, Real Property Manager

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Real Property Manager #21-012

March 3, 2021

To: Mark Berman, City Attorney

Through: Gregory P. Harrison, City Manager

Through: Suzette Sibble, Assistant City Manager

From: Cassandra LeMasurier, Real Property Manager *CL*

Subject: Request for Resolution to Approve and Authorize a Contract for Sale and Purchase of 201-203 E McNab Road, Pompano Beach, FL 33060 and enter into a Lease with P.I.W. Restaurant, Inc.

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Please prepare a resolution for the City Commission to approve and authorize the proper City officials to execute a contract for the sale and purchase of the property identified as Broward County Property Appraiser (BCPA) folio [494201000720](#) (“P.I.W. property”) located at 201-203 E McNab Road, Pompano Beach, FL 33060. The BCPA information and aerial of the property is included as Exhibit 1.

As part of the purchase the owner has requested a lease to remain in the residential unit until August 31, 2021 and will cease restaurant operations when the City closes on the property. The lease is included as Exhibit “E” of the contract for sale and purchase.

Property owner P.I.W. Restaurant, Inc. has indicated a desire to sell the property to the City of Pompano Beach for \$840,000.00, which is just under 5% over the appraised value. The property is a 1,139 square foot building operated as the Cypress Nook Restaurant and an 864 square foot residential unit on a 16,517 square foot lot, zoned Residential Multi-Family 20 (RM-20).

The purchase of this property is needed due to the McNab Road bridge replacement approved G.O. Bond Project. Florida Department of Transportation (FDOT) regulations require that the bridge be elevated a minimum of four (4) feet. The elevation of the bridge will result in a change to the off-ramp design of the bridge and necessitate relocation of access to certain private properties that abut McNab Road, specifically the southern parking area of the Cypress Landing Condominiums located directly east of the P.I.W. property. The structures on the P.I.W. property will be demolished so parking with access to McNab Road can be provided to the Cypress Landing Condominiums. A rendering showing a conceptual parking design is included as Exhibit 2.