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Memorandum 26-008

DATE: November 4, 2025
TO: CRA Board
FROM: Cassandra LeMasurier, Real Property Manager *CL*
THROUGH: Gregory P. Harrison, CRA Executive Director
THROUGH: Nguyen Tran, CRA Director
RE: Unsolicited Proposal Solstice Townhomes Phase II Dixie Highway
between NW 15th Court/NW 14th Street

CRA staff received an unsolicited proposal from FD Construction Consulting, LLC and Solstice Townhomes LLC for the construction of Solstice Townhomes Phase II on three (3) vacant CRA lots and one (1) privately owned vacant lot on the west side of N Dixie Highway between NW 14th Street and NW 15th Court. Phase II of the project will be developed in 2 separate phases. Both companies are located in Pompano Beach.

FD Construction and Solstice Townhomes, LLC are nearing completion of the construction the of Solstice Phase I project that consists of ten (10) townhomes located at N Dixie Highway between NW 15 Court and NW 15 Place, directly north of the proposed Phase II of the project.

The proposed purchase price for the CRA lots is \$275,000. According to Broward County Property Appraiser's Office, the property has a Market Value of \$529,030 for 2025. Two (2) of the lots were conveyed to the CRA by the City in 2002 and the third lot was purchased by the CRA in 2009 for \$116,000. The proposer is under contract to purchase the adjacent privately owned lot for development with the CRA property. A map of the properties is included as an exhibit to this memo.

The \$8,400,065 total project cost funding will come from a loan from Bayport Funding LLC totaling \$6,321,510 for both phases and \$2,100,016 in investor equity.

Phase II will have 20 units constructed in two phases, one for site A and one for site B. Each phase/site will have 10 units in two separate buildings, with a total of four 3-bedroom units that include a 2-car garage totaling 2,098 sq. ft. and six 2-bedrooms units that include a 1-car garage totaling 1,847 sq. ft. The required parking for each phase is 21 spaces for residents and 2 guest spaces. The proposed parking is 30 spaces, which includes 10 guest spaces. The proposed sales price for the 2 bedroom 1-car garage units is \$535,000 and \$550,000 for the 3 bedroom 2-car garage units.

As required by Florida Statutes Section 163.380, a 30-day notice was advertised in Sun Sentinel on October 26, 2025, inviting additional proposals from developers or persons interested in undertaking the development of this property.

The Northwest CRA Advisory Committee reviewed the request on November 3, 2025 and recommended approval with a unanimous vote of 5 – 0.

Staff recommends the CRA Board accept the unsolicited proposal and authorize staff to negotiate a Property Disposition and Development Agreement with the proposer.

Map of CRA Property



CRA Property Information

# on Map	Folio	Address	Square Feet	Zoning	CRA Purchase Price	Purchase Date	2025 BCPA Market Value
1	484235290050	1401 N Dixie Hwy	10,212	B-3	\$116,000	8/7/2009	\$89,360
2	484235290060	1451 N Dixie Hwy	16,249	B-3	N/A	2002 from City	\$284,360
3	484235290100	1505 N Dixie Hwy	8,875	B-3	N/A	2002 from City	\$155,310
			35,336				\$529,030