



Memorandum

DATE: January 23, 2020

TO: CRA Board of Commissioners

FROM: Kimberly Vazquez, Project Manager

THRU: Greg Harrison, Executive Director
Nguyen Tran, Director

RE: Consideration of Unsolicited Proposal – LG Family Homes Inc - 610 NW 21 Avenue

CRA BOARD OF COMMISSIONERS

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Background:

The Pompano Beach Community Redevelopment Agency (CRA) received an unsolicited development proposal from LG Family Homes Inc., for a CRA-owned in-fill housing lot in the Ortanique neighborhood legally described as folio #484234351350 - POMPANO SPRINGS REPLAT 173-171 B LOT 135. This lot was formerly approved for construction of a single-family home in 2018 to another developer who was unable secure financing therefore the CRA retained ownership and the lot is available for development.

James Lowe of LG Family Homes Inc., submitted an unsolicited proposal to the CRA to provide the lot and in return, the developer will construct a Mediterranean Style, 2100 square foot (1552 SF under a/c), three (3) bedroom, two (2) bath, two (2) car garage concrete block structure home for persons earning 120% or less of the Broward County median income with a sales price of \$279,000. The developer has the financial means to construct the home and a pre-qualified buyer for purchase. LG Family Homes Inc., was previously awarded two Ortanique single-family, infill lots and constructed and sold the homes all within the timeframe of the development agreement approved July 18, 2018.

The NW CRA Advisory Committee reviewed the unsolicited proposal at their meeting on January 6, 2020 and recommended approval of the proposal as submitted.

Recommendation:

Since LG Family Homes Inc. has proven they can construct homes within the timeframe provided under the prior development agreement, staff recommends approval of the LG Family Homes Inc., unsolicited proposal.