



Memorandum

DATE: February 10, 2020

TO: CRA Board

FROM: Nguyen Tran, Director

THRU: Gregory P. Harrison, Executive Director

RE: Purchase of Three (3) Vacant Parcels on SE 22 Avenue in East CRA

CRA BOARD OF
COMMISSIONERS

Rex Hardin
Chair

Barry Moss
Vice - Chair

Andrea McGee
District 1

Rhonda Eaton
District 2

Tom McMahon
District 3

Beverly Perkins
District 4

Item:

Staff is seeking an Approval from the CRA Board for the purchase of three (3) vacant parcels on SE 22nd Avenue, further identified as Broward County Property Appraiser (BCPA) folios 4842 36 01 2510, 4842 36 01 2530 and 4842 36 01 2550 in the amount of \$620,000.

Background:

In 2015 the CRA began assembling properties in the area of Federal Highway and Atlantic Boulevard in anticipation of the codification of the East Transit Oriented Corridor (ETOC) Land Use designation and East Overlay District (EOD). Both were established to stimulate economic revitalization, create a pedestrian-friendly environment and promote mixed-use development. The EOD is also intended to help implement the Pompano Beach Transportation Corridor Study Transformation Plan and the Pompano Beach Community Redevelopment Plan for the East Pompano Beach Redevelopment District.

Currently the CRA owns five (5) folios totaling a little over an acre on the west side of Federal Highway two blocks south of Atlantic Boulevard. The purchase of these vacant lots located directly west of McNab Park, along with two (2) additional parcels being presented as companion items on this agenda, would add .8 acres to the CRA's assembled properties in this key redevelopment area.

The three (3) vacant parcels total 18,287 square feet in area and are zoned Transit Oriented within the East Overlay District (TO/EOD). The property owner has indicated their desire to sell the properties to the CRA for the appraised value of \$620,000.00. These properties are three (3) of five (5) parcels being purchased as an assembly. See Exhibit 1 for detailed information on each property and a map of the properties to be purchased. These parcels are shown as properties 1, 2 and 3 on the map. The BCPA information for the parcels is included as Exhibit 2 and street view pictures as Exhibit 3.

The CRA's East District Finance Plan for FY 2020 includes \$1.8 million for Property Acquisition/Development, therefore adequate funding is available for the purchase of this property and the additional two (2) additional parcels being presented as companion items on this agenda. The appraisals done for the five (5) properties conclude the market value is \$1,645,000. This is the requested purchase price for all five (5) properties.

The CRA is in a unique position, as developers may not be willing or able to assemble parcels over time; the CRA can sustain ownership to benefit in the short term and long term. The McNab House and Botanical Gardens project could benefit in the short term as these parcels can be used for a staging area during construction and overflow parking if needed. The CRA's long term goals involve the development of residential units surrounding McNab Park as stated in the east CRA redevelopment plan. The CRA is aggressively focused on redevelopment activity in this area, which serves as an entrance to the East Village and the redeveloped beach area. Therefore, staff recommends approval of the Contract for Purchase and Sale in the amount of \$620,000.00 between the Pompano Beach CRA and property owner THD Property, LLC.

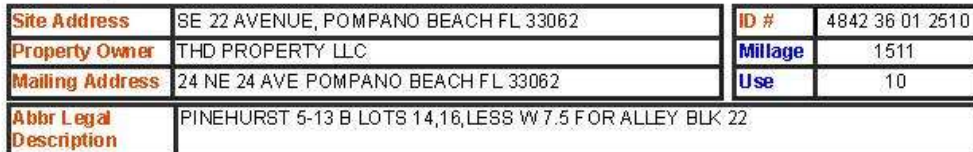
The East CRA Advisory Committee reviewed the request on February 6, 2020 and recommended Approval with a vote of 6-0 (Katz and Purkiss Absent).

EXHIBIT 1 - LIST AND MAP OF PROPERTIES TO BE PURCHASED

# ON MAP	FOLIO	ADDRESS	OWNER	LOT AREA	DESCRIPTION	APPRAISED VALUE	PURCHASE PRICE
1	484236012510	SE 22 AVE	THD PROPERTY LLC	5,998	VACANT	\$620,000	\$620,000
2	484236012530	SE 22 AVE	THD PROPERTY LLC	5,971	VACANT		
3	484236012550	SE 22 AVE	THD PROPERTY LLC (THD)	6,318	VACANT		
4	484236012580	23 SE 22 AVE	LBF PROPERTIES LLC (LF)	11,804	3,920 SQ FT BLDG TENANT OCCUPIED CROSSFIT	\$625,000	\$625,000
5	484236012600	110 S FEDERAL HWY	110 PROPERTY LLC (LF)	4,510	1,788 SQ FT BLDG VACANT AS OF 2/29/2020	\$400,000	\$400,000



SE 22 AVENUE



Property Assessment Values					
Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2020	\$143,950		\$143,950	\$143,950	
2019	\$143,950		\$143,950	\$143,950	\$2,946.86
2018	\$62,980		\$62,980	\$62,980	\$1,269.66

2020 Exemptions and Taxable Values by Taxing Authority				
	County	School Board	Municipal	Independent
Just Value	\$143,950	\$143,950	\$143,950	\$143,950
Portability	0	0	0	0
Assessed/SOH	\$143,950	\$143,950	\$143,950	\$143,950
Homestead	0	0	0	0
Add. Homestead	0	0	0	0
Wld/Vet/Dis	0	0	0	0
Senior	0	0	0	0
Exempt Type	0	0	0	0
Taxable	\$143,950	\$143,950	\$143,950	\$143,950

Sales History				Land Calculations		
Date	Type	Price	Book/Page or CIN	Price	Factor	Type
10/30/2018	WD*-E	\$515,000	115420240	\$24.00	5,998	SF
8/13/2018	QC*-T	\$100	115281374			
8/13/2018	TD*-T	\$100	115281373			
2/5/1999	QC*	\$100	29337 / 670			
				Adj. Bldg. S.F.		

* Denotes Multi-Parcel Sale (See Deed)

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
15								
L								
1								

EXHIBIT 2 – BCPA AERIAL SE 22 AVE FOLIO 4842 36 01 2510

Property Id: 484236012510

**Please see map disclaimer



February 4, 2020

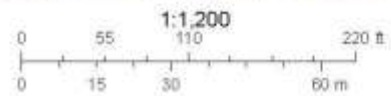


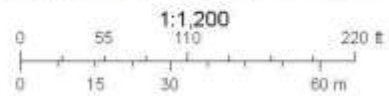
EXHIBIT 2 – BCPA INFORMATION SE 22 AVE FOLIO 4842 36 01 2530

Property Id: 484236012530

**Please see map disclaimer



February 4, 2020



Page 1 of 1



Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
15								
L								
1								

EXHIBIT 2 – BCPA AERIAL SE 22 AVE FOLIO 4842 36 01 2550

Property Id: 484236012550

**Please see map disclaimer



February 4, 2020

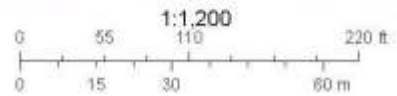


EXHIBIT 2 – STREET VIEW 3 VACANT PARCELS TO BE PURCHASED ON SE 22 AVE

View from East looking west



View from Northeast corner looking southwest

