

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

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.

Rex Hardin Chair

Barry Moss Vice - Chair

Andrea McGee
District 1

Rhonda Eaton
District 2

Tom McMahon
District 3

Beverly Perkins
District 4

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



EXHIBIT 2 - BCPA INFORMATION SE 22 AVE FOLIO 4842 36 01 2510

SE 22 AVENUE Page 1 of 1



Site Address	SE 22 AVENUE, POMPANO BEACH FL 33062	ID#	4842 36 01 2510
Property Owner	THD PROPERTY LLC	Millage	1511
Mailing Address	24 NE 24 AVE POMPANO BEACH FL 33062	Use	10
Abbr Legal Description	PINEHURST 5-13 B LOTS 14,16,LESS W 7.5 FOR ALL	EY BLK 22	

The just values displayed below were set in compliance with Sec. 193.011, Fla. Stat., and include a reduction for costs of sale and other adjustments required by Sec. 193.011(8).

		77.770	Property I	Assessment)	/alues					
Year	Land	Buildi Improve		Just / Ma Value			ssed / Value		Tax	
2020	\$143,950	14/0		\$143,95	0	\$143,950				
2019	\$143,950			\$143,95	0	\$143	,950	\$2,946.86		
2018	\$62,980 \$62,980			0	\$62,	980	\$1	,269.66		
		2020 Exempti	ons and Ta	xable Values	by Taxi	ng Author	rity			
		Co	unty	School B	oard	Muni	cipal	ir	dependent	
Just Value \$143,950				\$14:	3,950	\$143	3,950		\$143,950	
Portability		500	0		0		0	.0		
Assessed/S	ЮН	\$143	3,950	\$14	3,950	\$143	3,950	950 \$14		
Homestead			0		0	0				
Add. Home	stead	1	0		0		0			
Wid/Vet/Dis		1	0		0	0			0	
Senior		22.02	0		0		0		0	
Exempt Typ	e e	30	0		0		0		0	
Taxable		\$143	3,950	\$14	43,950 \$14:		3,950 \$143,95		\$143,950	
	9	Sales History				Lan	d Calculat	ons		
Date	Type	Price	Book/P	age or CIN	Р	rice	Facto	r	Туре	
10/30/201	/30/2018 WD*-E \$515,000 11542		120240	\$24.00		5,998		SF		
8/13/2018	QC*-T	QC*-T \$100 11528 1		281374	ia.					
8/13/2018 TD*-T		\$100	1152	281373	-		 			
2/5/1999	QC*	\$100	2933	7 / 670						
March 1947					-	Adj. Bld	g. S.F.			

Special Assessments										
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc		
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EXHIBIT 2 – BCPA AERIAL SE 22 AVE FOLIO 4842 36 01 2510

Property Id: 484236012510

**Please see map disclaimer



February 4, 2020

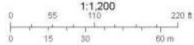


EXHIBIT 2 - BCPA INFORMATION SE 22 AVE FOLIO 4842 36 01 2530

SE 22 AVENUE Page 1 of 1



Site Address	SE 22 AVENUE, POMPANO BEACH FL 33062	ID #	4842 36 01 2530
Property Owner	THD PROPERTY LLC	Millage	1511
Mailing Address	24 NE 24 AVE POMPANO BEACH FL 33062	Use	10
Abbr Legal Description	PINEHURST 5-13 B LOTS 17,19,LESS W 7.5 FOR ALL	EY BLK 22	

The just values displayed below were set in compliance with Sec. 193.011, Fla. Stat., and

			Prop	erty Assessm	ent Valu	es				
Year	Land		uilding / rovement		Market alue		Assessi SOH Va		Ta	ıх
2020	\$71,650			\$71	,650		\$71,650			
2019	\$71,650			\$71	,650		\$71,65	0	\$1,46	6.76
2018	\$62,700			\$62	,700		\$62,70	0	\$1,26	4.00
		2020 Ex	emptions a	nd Taxable Va	alues by	Taxing	Authorit	1		
			County	Scho	ol Board	T	Municip	al	Inde	penden
Just Valu	e	Î	\$71,650		\$71,650		\$71,6	50		\$71,650
Portabilit	у		0		0			0		(
Assesse	I/SOH		\$71,650		\$71,650		\$71,6	50		\$71,650
Homeste	ad		0		0			0		0
Add. Hon	dd. Homestead		0		0			0		ĵ
Md/Vet/E	Vid/Vet/Dis		0		0			0		
Senior			0		0			0		ĵ.
Exempt 1	ype		0		0			0		(
Taxable		<u> </u>	\$71,650		\$71,650		\$71,6	50		\$71,650
		Sales His	Contract of the last of the la				Land	Calculatio	ns	
Date	-		ce Bo	ok/Page or Cl	IN	Pric	е	Factor		Туре
10/30/20)18 WD*-	E \$515,	000	115420240		\$12.0	0	5,971		SF
8/13/20	18 QC*-	T \$10	0	115281374			T		_	
8/13/20	18 TD*-	\$10	0	115281373			-		_	
2/5/199	99 Q.C*	\$10	0	29337 / 670					+	
						ρ	dj. Bldg.	S.F.	-	
Denotes	Multi-Parcel	Sale (See D	Deed)		2	710.			- 5-	
			S	pecial Assess	ments					
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	Special Assessments										
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc			
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EXHIBIT 2 – BCPA INFORMATION SE 22 AVE FOLIO 4842 36 01 2530

Property Id: 484236012530

**Please see map disclaimer



February 4, 2020



EXHIBIT 2 - BCPA INFORMATION SE 22 AVE FOLIO 4842 36 01 2550

SE 22 AVENUE Page 1 of 1



Site Address	SE 22 AVENUE, POMPANO BEACH FL 33062	ID#	4842 36 01 2550
Property Owner	THD PROPERTY LLC	Millage	1511
Mailing Address	24 NE 24 AVE POMPANO BEACH FL 33062	Use	10
Abbr Legal Description	PINEHURST 5-13 B LOT 20 BLK 22		

The just values displayed below were set in compliance with Sec. 193.011, Fla. Stat., and

			Propert	y Assessmen	t Values			
Year	Land	Buildi Improve		Just / N Valu		Asses SOH V		Tax
2020	\$151,630			\$151,1	630	\$151,	630	
2019	\$151,630			\$151,0	630	\$151,	630	\$3,104.12
2018	\$66,340		\$66,340		40	\$66,	340	\$1,337.38
		2020 Exempti	ons and	Taxable Value	es by Ta	xing Author	ity	
		Co	unty	School	Board	Munic	cipal	Independent
Just Value	e	\$151	1,630	,630 \$15		\$151	,630	\$151,630
Portability		200	0		0		0	0
Assessed	/SOH	\$151	1,630	\$1	51,630	\$151	,630	\$151,630
Homestea	lomestead		0		0		0	.0
Add. Hom	estead		0		0		0	0
Wi d/Vet/D	is		0		0		0	0
Senior		8.0	0		0		0	0
Exempt Ty	уре	100	0		0		0	0
Taxable		\$151	1,630	\$1	51,630	\$151	,630	\$151,630
		Sales History	(ē			Lan	d Calculatio	ons
Date	Туре	Price	Book	(Page or CIN		Price	Factor	Туре
10/30/20	18 WD*-E	\$515,000	1	15420240		\$24.00	6,318	SF
8/13/201	8 QC*-T	\$100	1	15281374	7		2000	
8/13/201	8 TD*-T	\$100	1	15281373	7			+
5/2/199	9 QC*	\$100	29	9337 / 670]			_
						Adj. Bld	er	
* Denotes	Multi-Parcel Sa	ale (See Deed)	§			Auj. biu	g. S.r.	
			Sper	cial Assessme	ents			
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	Special Assessments										
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc			
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Property Id: 484236012550

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February 4, 2020

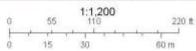


EXHIBIT 2 – STREET VIEW 3 VACANT PARCELS TO BE PURCHASED ON SE 22 AVE



