

Legislation Details (With Text)

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Title: A RESOLUTION APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE A CONTRACT FOR SALE AND PURCHASE BETWEEN CUMM PARTNERS, INC. AND THE CITY OF POMPANO BEACH FOR THE PURCHASE OF PROPERTY LOCATED AT 1207 E. ATLANTIC BOULEVARD; PROVIDING AN EFFECTIVE DATE.
(Fiscal Impact: \$500,000)

Sponsors:

Indexes:

Code sections:

Attachments: 1. City Attorney Memo 2019-115 and Draft Resolution, 2. COPB Real Estate Purchase Contract 1207 E Atlantic Boulevard, 3. 19-007 Real Property Manager Memo Requesting Resolution Approving Purchase Contract for 1207 E Atlantic Boulevard, 4. BCPA Information 1207 E Atlantic Blvd, 5. BCPA Aerial 1207 E Atlantic Blvd, 6. 1207 and 1213 E Atlantic Blvd. Development Analysis, 7. Budget Adjustment 1207 E Atlantic Blvd Purchase

| Date | Ver. | Action By | Action | Result |
|------------|------|-----------------|---------|--------|
| 11/13/2018 | 1 | City Commission | ADOPTED | Pass |

A RESOLUTION APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE A CONTRACT FOR SALE AND PURCHASE BETWEEN CUMM PARTNERS, INC. AND THE CITY OF POMPANO BEACH FOR THE PURCHASE OF PROPERTY LOCATED AT 1207 E. ATLANTIC BOULEVARD; PROVIDING AN EFFECTIVE DATE.

(Fiscal Impact: \$500,000)

(Staff Contact: Cassandra LeMasurier)

Summary Explanation/Background:

Property owner Cumm Partners, Inc. has indicated a desire to sell the property located at 1207 E Atlantic Boulevard to the City of Pompano Beach for \$500,000.00. The property is a 17,537 square foot lot with a parking lot, zoned TO/EOD, Transit Oriented/East Overlay District, located directly west of the City owned property 1213 E Atlantic Boulevard, which was the site of the library that relocated to the new library facility at 50 W. Atlantic Boulevard January 2018. Both properties are zoned TO/EOD, Transit Oriented/East Overlay District in the East Transit Oriented Corridor.

The City intends to unify the 1207 property with the City owned property located at 1213 E Atlantic Boulevard to surplus for future development. Purchase of this property will increase the site from 29,223 to 46,760 square feet, which will maximize the options for future use and development of the site. If each property is developed individually the lot area limits the types of buildings allowed, which removes structured parking as an option on either site and creates a challenge for any developer to maximize the allowed density and meet the parking requirements. The Planning and Zoning Division has prepared the attached development analysis for developing the old library at 1213 E Atlantic and the 1207 E Atlantic property separately or as a unified site to illustrate the limitations on development entitlements if either site is developed without being unified.

In 2016 the City initiated a change in the future land use designation of the East Atlantic Boulevard Corridor to

create the East Transit Oriented Corridor (ETOC), to provide the connection between the east Atlantic neighborhoods, the Beach area and the Downtown district at Atlantic Boulevard and Dixie Highway.

February 2018 the City adopted major land use plan and zoning code changes to implement the Transit Oriented/East Overlay District (TO/EOD) in the East Transit Oriented Corridor. As described in section 155.3709 A. of the City's Code of Ordinances "The East Overlay District (EOD) is established and intended to encourage an urban form that promotes transit usage and pedestrian oriented development in the area connecting the Downtown Pompano Beach Overlay District and the Atlantic Boulevard Overlay District. The purpose of the district standards is to stimulate economic revitalization, create a pedestrian-friendly environment and promote mixed-use development."

The intent of the Zoning Code amendments associated with the ETOC are to allow for a mixture of commercial and residential uses (mixed-use development) and to provide a comprehensive approach to redevelopment. The City has taken the lead on this effort to ensure that the planning for the District is not done on a piecemeal basis by individual developers seeking their own Comprehensive Plan amendment and rezoning to Planned Development (PD). The implementation of the ETOC land use designation and TO/EOD is listed as a "High Priority" in the City's Strategic Plan and is expected to be a boost for existing property values, as well as serve as another tool for attracting further private sector investment to the City.

As provided for in Florida Statutes Chapter 166.021(8)(a)(b) and (c) the purchase of real property by the City with public funds towards the achievement of economic development goals constitutes a public purpose. Future development of the unified site as a mixed-use development will stimulate economic revitalization and will generate increased tax revenue for the City.

An appraisal has been completed to verify the City is purchasing the property at or less than the appraised value. There are no City liens on the property. Staff is requesting City Commission approval to enter into a purchase contract with Cumm Partners, Inc. for \$500,000.00 to purchase the property located at 1207 E Atlantic Boulevard.

Origin of request for this action: Staff

Fiscal impact and source of funding: \$500,000 from account 001-9910-599.61-00 with attached budget adjustment