



## Legislation Text

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**File #:** 20-175, **Version:** 1

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A RESOLUTION OF THE POMPAÑO BEACH COMMUNITY REDEVELOPMENT AGENCY (CRA), APPROVING AND AUTHORIZING THE PROPER OFFICIALS TO EXECUTE A CONTRACT FOR SALE AND PURCHASE BETWEEN THE POMPAÑO BEACH COMMUNITY REDEVELOPMENT AGENCY AND G-1 INVESTMENTS, LLC RELATING TO TWO PARCELS LOCATED AT 704 AND 706-708 DR. MARTIN LUTHER KING JR. BOULEVARD, POMPAÑO BEACH, IN THE AMOUNT OF \$650,000.00; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.

(Fiscal Impact: \$650,000.00)

### **POSTPONED FROM DECEMBER 17, 2019**

(**Staff Contact:** Nguyen Tran)

#### **Summary Explanation/Background:**

Staff is seeking Approval from the CRA Board to purchase two properties identified by the Broward County Property Appraiser as 704 Dr. MLK Jr. Blvd. (folio 4842 35 21 0170) and 706-708 Dr. MLK Jr. Blvd. (folio 4842 35 21 0190) in the amount of \$650,000.00. The properties are appraised at \$650,000 and are located on the southwest corner of Dr. Martin Luther King Jr. Boulevard and NW 7th Avenue in Pompano Beach, Florida.

**Origin of request for this action:** Staff

**Fiscal impact and source of funding:** \$650,000.00; Account# 150-1910-539.65-09 Property Acquisition (General)