



Legislation Text

File #: 20-271, **Version:** 1

A RESOLUTION OF THE POMpano BEACH COMMUNITY REDEVELOPMENT AGENCY (CRA), APPROVING AND AUTHORIZING THE PROPER OFFICIALS TO EXECUTE A PROPERTY DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN THE CRA AND LG FAMILY HOMES, INC. RELATING TO ONE (1) VACANT INFILL HOUSING PARCEL IN THE NORTHWEST CRA DISTRICT; AFTER NOTICE PURSUANT TO SECTION 163.380(3)(a), FLORIDA STATUTES; PROVIDING AN EFFECTIVE DATE.

(Fiscal Impact: N/A)

(**Staff Contact:** Kimberly Vazquez)

Summary Explanation/Background:

On November 25, 2019, the Pompano Beach CRA received an unsolicited proposal from LG Family Homes, Inc. to construct a single family home on the remaining CRA-owned infill housing lot in the Ortanique neighborhood in the Northwest CRA district. The proposal, went before the Northwest CRA Advisory Committee on January 6, 2020, and the CRA Board on January 23, 2020, at which point staff was directed to work towards a Property Disposition and Development Agreement for LG Family Homes, Inc. for the parcel.

The home by LG Family Homes Inc., is a standard concrete block construction (CBS), three (3) bedroom, (2) bathroom and a two (2) car garage home. The home will be priced to sell for \$279,000 to a person earning 120% or less of Broward County Median income.

Origin of request for this action: Staff

Fiscal impact and source of funding: N/A