



## Legislation Text

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**File #:** 20-275, **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 CRA AND THD PROPERTY, LLC FOR THREE PARCELS ON SE 22ND AVENUE, POMPAÑO BEACH IN THE AMOUNT OF \$620,000; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.

(Fiscal Impact: \$620,000)

(**Staff Contact:** Nguyen Tran)

**Summary Explanation/Background:**

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.

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.

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 the property located at 23 SE 22nd Avenue, along with four (4) 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 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 Sale and Purchase in the amount of \$620,000 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).

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

**Fiscal impact and source of funding:** \$620,000.00 ECRA Land Acquisition 160-1920-539.65-09

