

RESOLUTION NO. 24- (CRA)

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY APPROVING THE SALE OF REAL PROPERTY LOCATED AT 822 and 824 SISTRUNK BLVD AND 541 NW 8TH AVENUE TO FUSE 9, LLC FOR \$380,000, SUBJECT TO CONDITIONS, RESTRICTIONS AND RESERVATIONS; DELEGATING AUTHORITY TO THE EXECUTIVE DIRECTOR TO EXECUTE THE COMMERCIAL CONTRACT, ADDENDA, CONVEYANCE INSTRUMENTS AND OTHER DOCUMENTS RELATED TO THIS TRANSACTION; DELEGATING AUTHORITY TO THE EXECUTIVE DIRECTOR TO TAKE CERTAIN ACTIONS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Fort Lauderdale Community Redevelopment Agency (“CRA”), an agency authorized under Chapter 163, Part III of the Florida Statutes, was created to eliminate “slum and blight” and to stimulate community redevelopment; and

WHEREAS, the City Commission of the City of Fort Lauderdale, Florida, adopted Resolution No. 95-86 on June 2, 1995, finding the existence of slum and blight conditions in that area of the City of Fort Lauderdale, Florida (the “City”) known as the Northwest-Progresso-Flagler Heights Community Redevelopment Area, as more particularly described in that resolution, (herein referred to as the “Redevelopment Area”); and

WHEREAS, by adoption of Resolution No. 95-170, the redevelopment plan for the Redevelopment Area was approved by the City Commission on November 7, 1995, and was amended in 2001 by Resolution No. 01-86, in 2002, by Resolution No. 02-183, in 2013, by Resolution No. 13-137, in 2016, by Resolution No. 16-52 and, in 2018, by Resolution No. 18-226, and as may be subsequently amended (the “Redevelopment Plan”); and

WHEREAS, on June 16, 2019, the CRA published a Notice of Intent to dispose of property and invited proposals for the development of vacant properties located at 822 Sistrunk Blvd., 824 Sistrunk Blvd. and 541 NW 8th Avenue, the legal descriptions of which are attached hereto as Exhibit “1” (the “Property”); and

WHEREAS, on July 16, 2019, the CRA, received one (1) proposal in response to the solicitation; and

WHEREAS, on or around August 5, 2019, the RFP Evaluation Committee deemed the proposal submitted by Fuse 9 LLC as meeting the goals and objectives in the Notice

of Intent and the Redevelopment Plan; and

WHEREAS, the CRA Board of Commissioners find that the principals of Fuse 9 LLC have demonstrated that they have the financial capacity, legal ability, development experience and qualifications to develop the Property; and

WHEREAS, the Board of Commissioners of the CRA finds that development of the Property will enhance the physical appearance of the Northwest-Progresso-Flagler Heights Redevelopment Area, position Sistrunk Boulevard as a mixed use corridor, promote cultural tourism and entertainment, all in accordance with and in furtherance of the Northwest-Progresso-Flagler Heights Redevelopment Plan, as authorized by and in accordance with the Chapter 163, Part III, Florida Statutes; and

WHEREAS, Fuse 9, LLC has agreed to present a site plan for approval by the CRA Board of Commissioners or if dissolved, the City of Fort Lauderdale, within a time certain, after closing on the Property and complete development of the Property within a time certain and has otherwise agreed to certain other terms and conditions.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY:

SECTION 1. That the Recitals set forth above are true and correct and incorporated herein by this reference.

SECTION 2. The governing body of the Fort Lauderdale Community Redevelopment Agency hereby approves the sale of CRA owned properties located at 822 Sistrunk Blvd., 824 Sistrunk Blvd. and 541 NW 8th Avenue, the legal descriptions of which are attached hereto as Exhibit "1", to FUSE 9, LLC, in consideration of \$380,000, subject to the terms, conditions, restrictions and reservations set forth in the Commercial Contract and Addenda, and authorizes execution of the Commercial Contract and Addenda, in substantially the form attached to Commission Agenda Memorandum No. 24-0475 and any and all other documents or instruments necessary or incidental to consummation of the transaction without further action or approval of this body.

SECTION 3. That the governing body of the CRA delegates authority to the Executive Director and/or his designee to execute the Commercial Contract, Addenda, conveyance instruments and all other documents or instruments necessary or incidental to consummation of the transaction(s), including without limitation, amendments to the Commercial Contract, partial releases, estoppel certificates and subordination agreements, without further action or approval of his body. With

the exception of reducing the purchase price or waiving the reservations and restrictive covenants, the Executive Director or his designee is delegated authority to negotiate additional terms and conditions, modify the terms, take further actions, and make such further determinations he deems advisable in furtherance of the goals and objectives of the Redevelopment Plan.

SECTION 4. Pursuant to Section 163.380(3)(a), Florida Statutes, a Notice of Intent to accept proposals to develop Fort Lauderdale Community Redevelopment Agency vacant lots (collectively, the "Property") in the Northwest-Progresso-Flagler Heights Community Redevelopment Area was published in the Sun-Sentinel. The CRA Board of Commissioners hereby ratifies and approves issuance and publication of the Invitation for Proposals to develop the Property.

SECTION 5. The execution of the Commercial Contract, Addenda and other instruments shall be subject to the approval and consent of the CRA's General Counsel.

SECTION 6. That this Resolution shall be in full force and effect immediately upon and after its passage.

ADOPTED this ____ day of _____, 2024.

Chair
DEAN J. TRANTALIS

ATTEST:

CRA Secretary
DAVID R. SOLOMAN

Dean J. Trantalis _____

John C. Herbst _____

APPROVED AS TO FORM
AND CORRECTNESS:

Steven Glassman _____

Pamela Beasley-Pittman _____

General Counsel
THOMAS J. ANSBRO

Warren Sturman _____

Exhibit "A"
Legal Description

Site 1 (822 Sistrunk Boulevard and 824 Sistrunk Boulevard)

The West 87.5 feet of Lots 47 through 52 inclusive, Block 16, of NORTH LAUDERDALE, according to the Plat thereof, as recorded in Plat Book 1, Page 48 of the Public Records of Dade County, Florida.

and

Lots 47, 48, 49, 50, 51 and 52, less the West 87.5 feet thereof, Block 16, of NORTH LAUDERDALE, according to the plat thereof, as recorded in Plat Book 1, Page 48, of the Public Records of Broward County, formerly a part of Dade County, Florida.

(Parcel ID 5042-03-01-2150 and 5042-03-01-2140)

Site 2 (541 NW 8 Avenue)

Lot 5 and 6, Block 16 of NORTH LAUDERDALE, according to the Plat thereof, as recorded in Plat Book 1, Page 48 of the Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida.

(Parcel ID 5042-03-01-1920)