



 Southeast Florida/
Caribbean

2024 LEADERSHIP INSTITUTE



REDEVELOPMENT OF THE CITY OF
FORT LAUDERDALE'S CIVIC HEART

CITY HALL

“REBUILDING TODAY FOR AN
INNOVATIVE TOMORROW”





Southeast Florida/ Caribbean

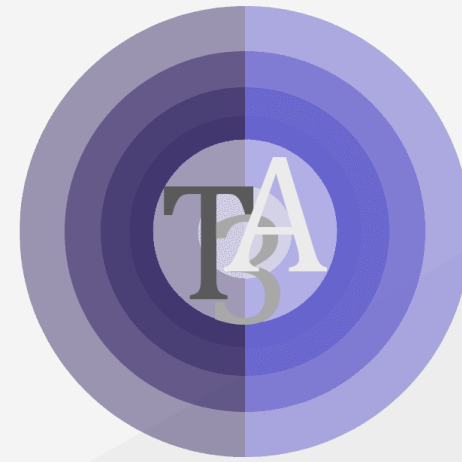
TEAM 3:



Muriel Bryan Ramirez
Assistant Director, Development
Services, Lauderdale By The Sea



Esteban Perez
Vice President of Development,
The Kolter Group



Jake Torres
Principal and Qualifier,
Tower Construction Management



Carlos Morales
Civil Division Manager,
BCC Engineering



Michael D'Angelo
Principal,
Serenoa Group



Cushla Talbut
Associate Attorney,
Greenberg Traurig



Bertram Darville
Landscape Architect II / 3D Artist,
Bowman Consulting Group

Project Scope

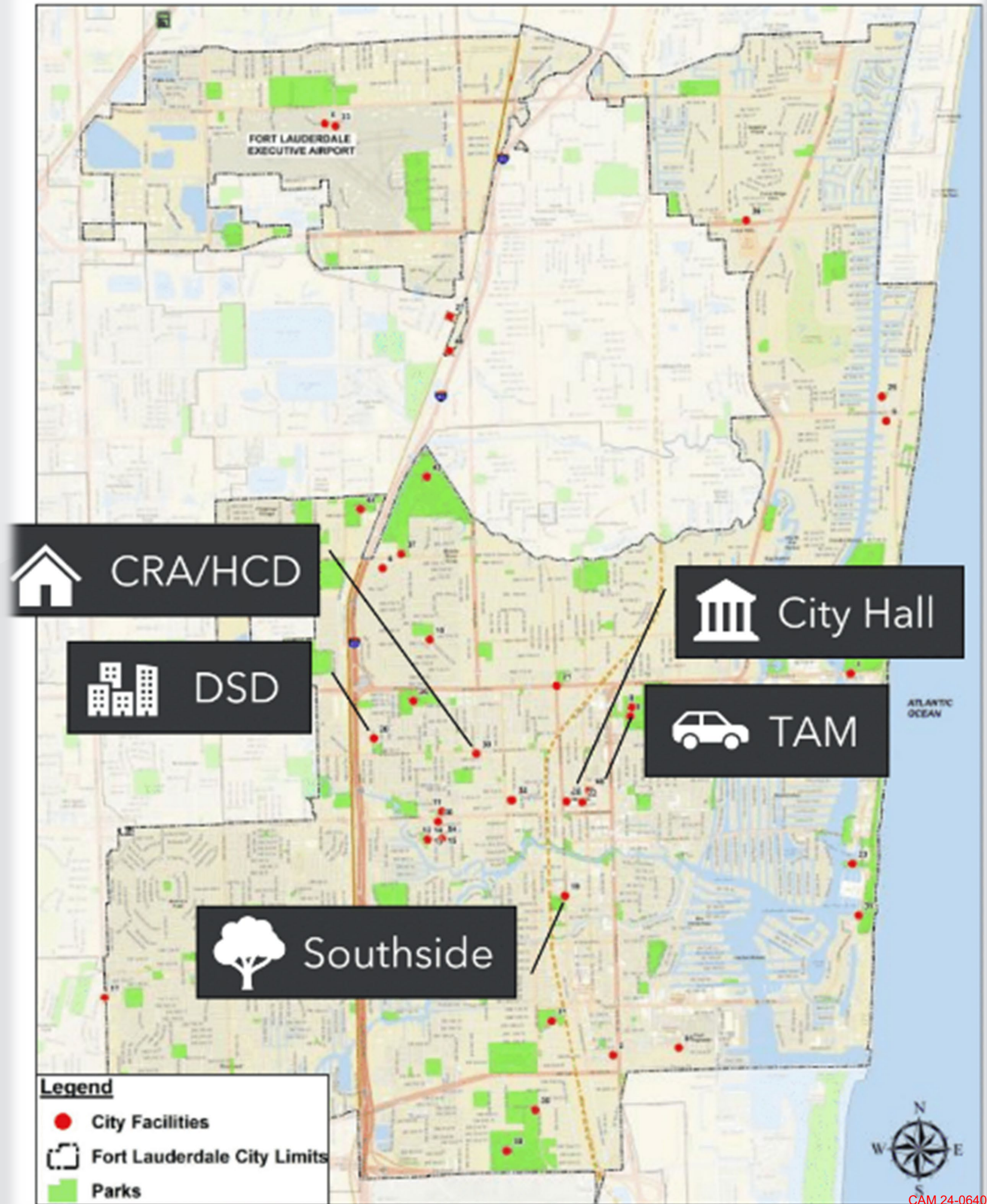
- Where should the new City Hall be located?
- What City services should be located in City Hall?
- How can the structure be designed to include public meeting spaces or event spaces?
- Should the project include other components (i.e., residential (affordable/market rate), commercial tenant spaces, restaurant, retail, etc.)?
- How can it be funded?

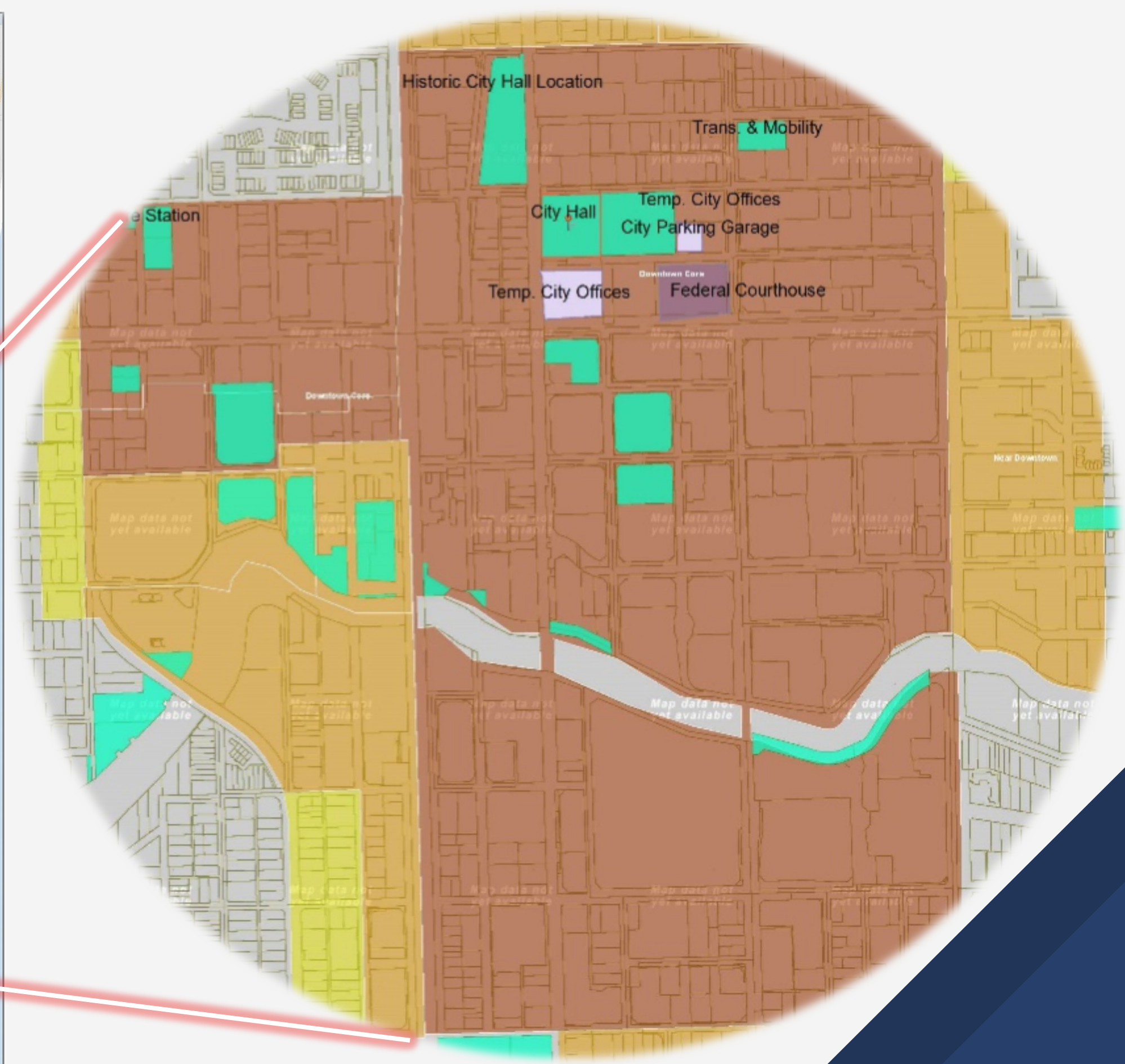
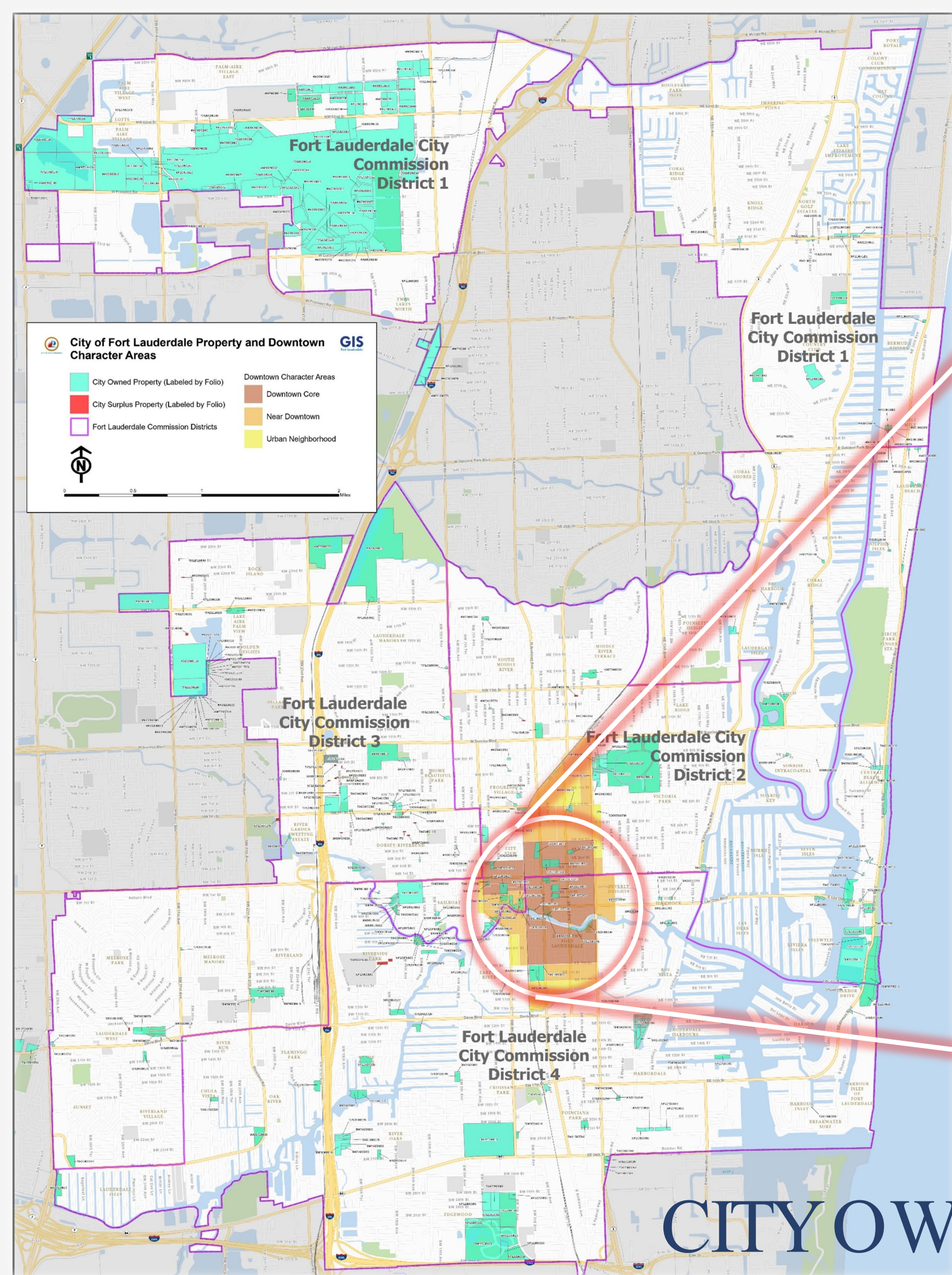
Understanding the City's Needs

- Over a dozen meetings the past 5 months to understand end-users of the building
 - Mayor and City Commissioners
 - City Manager's Office
 - City Department Directors
 - Community Feedback - Reimagining City Hall Workshops
 - Visited every site



CITY FACILITIES





CITY OWNED PARCELS:

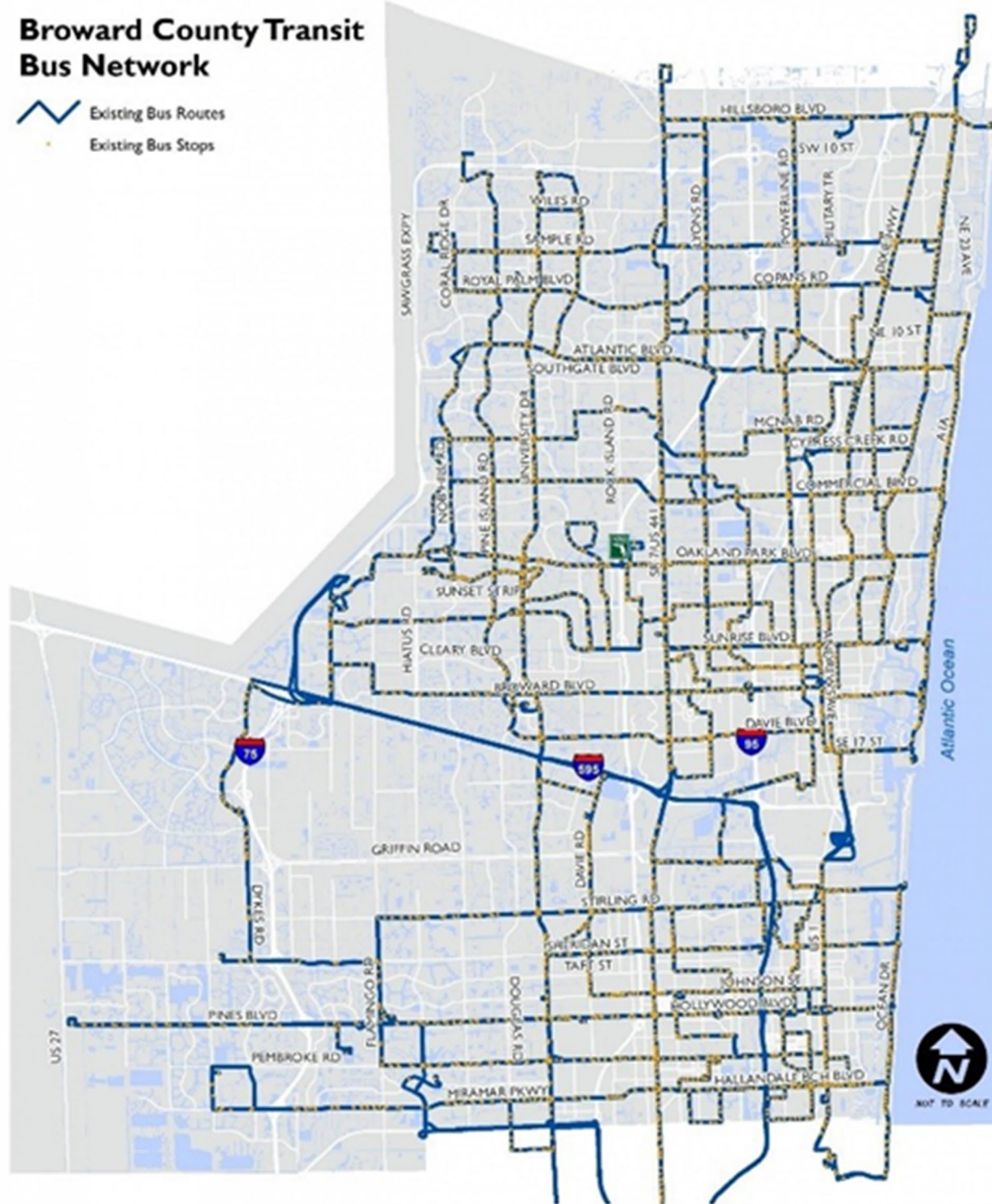


SITE SELECTION CRITERIA



Broward County Transit Bus Network

- Existing Bus Routes
- Existing Bus Stops



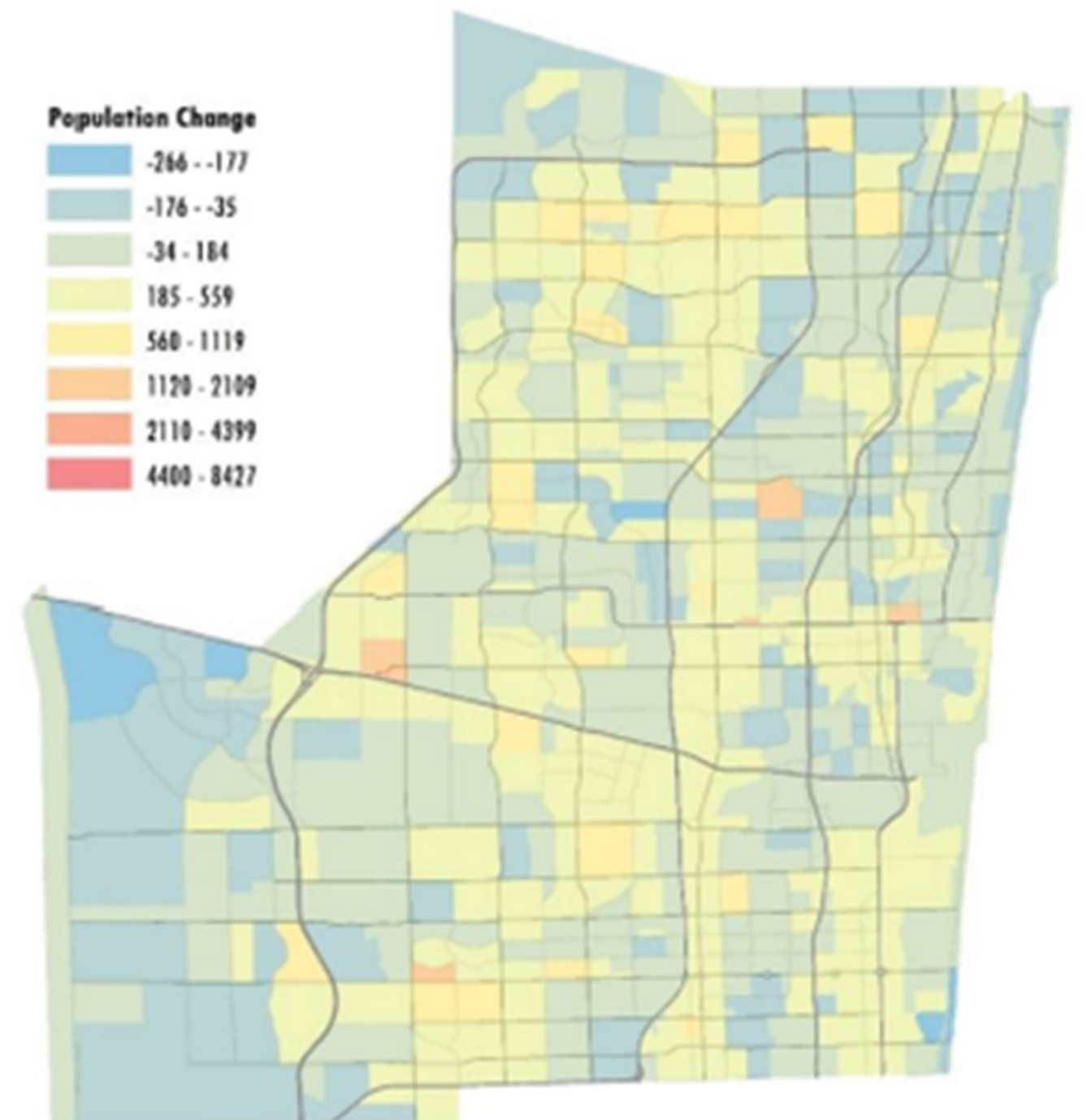
1. ACCESS TO TRANSPORTATION



SITE SELECTION CRITERIA

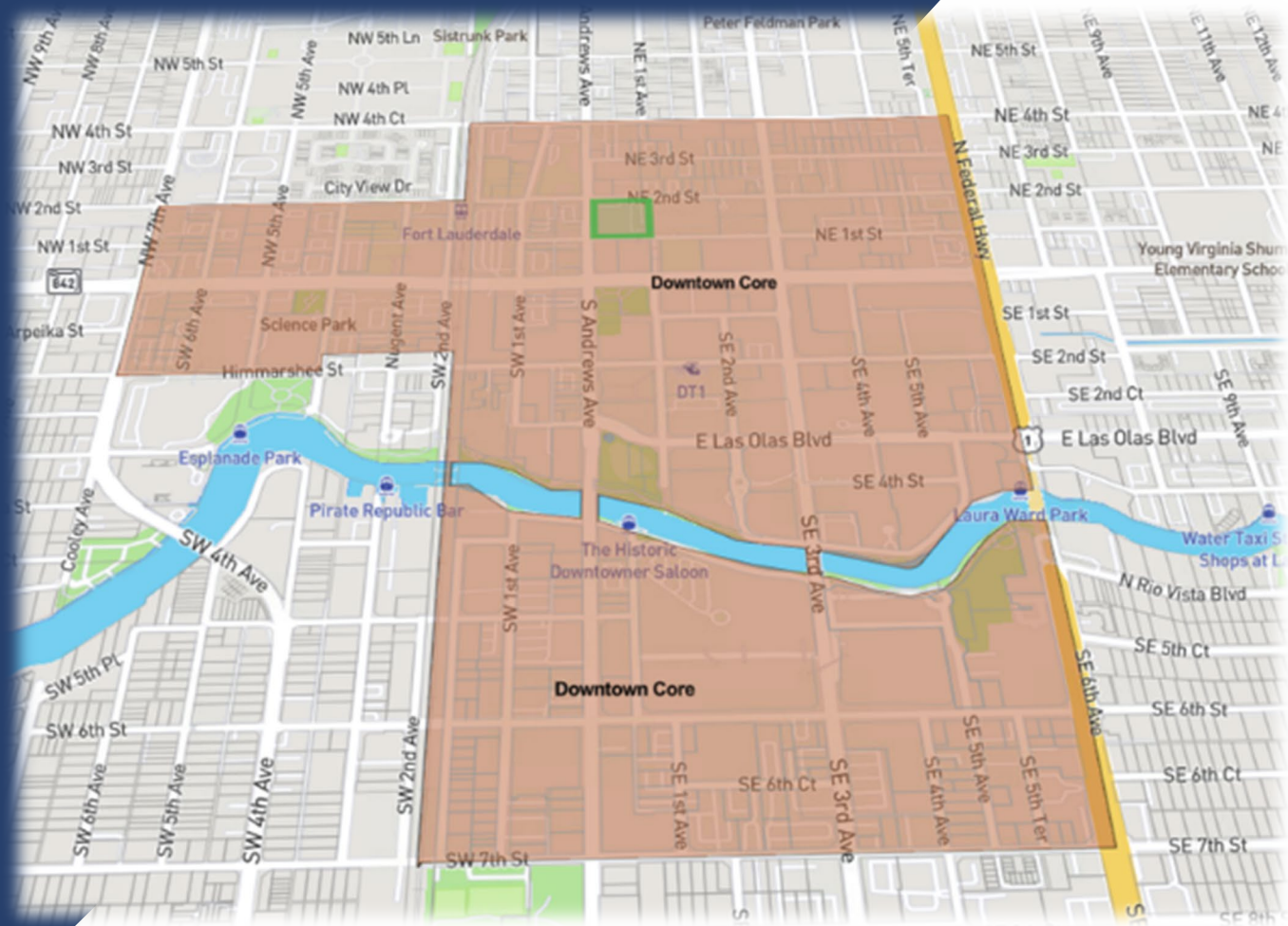
PROJECTED POPULATION CHANGE BY TAZ: 2030-2045

2. LOCATED NEAR DENSELY POPULATED AREAS
3. CLOSE PROXIMITY TO HIGH CONCENTRATION OF COMMERCIAL ACTIVITY
4. CITY GROWTH + DEVELOPMENT



SITE SELECTION CRITERIA

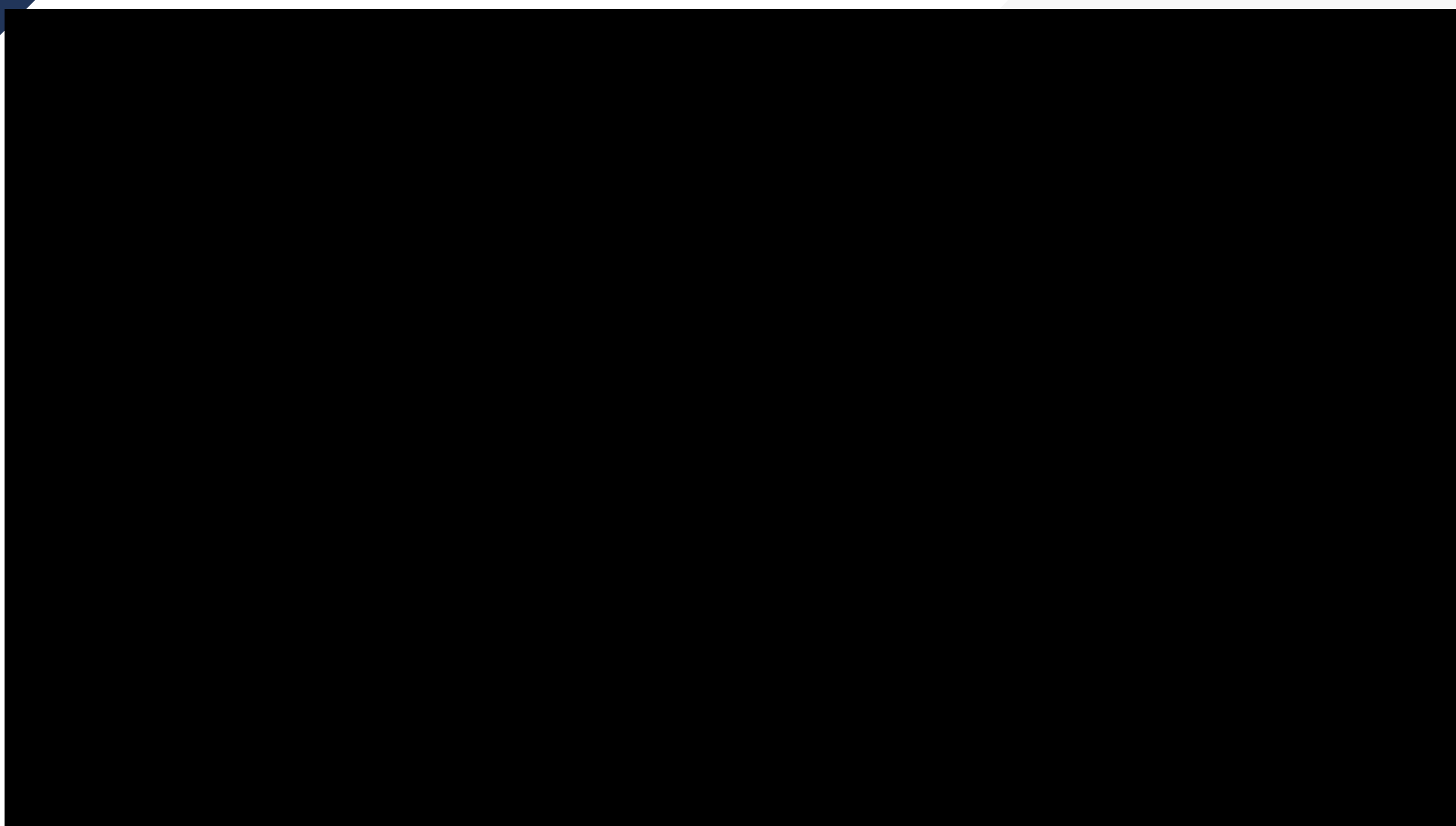
5. FAVORABLE ZONING / LAND USE



6. PRESERVING GREEN SPACE AND PLACEMAKING

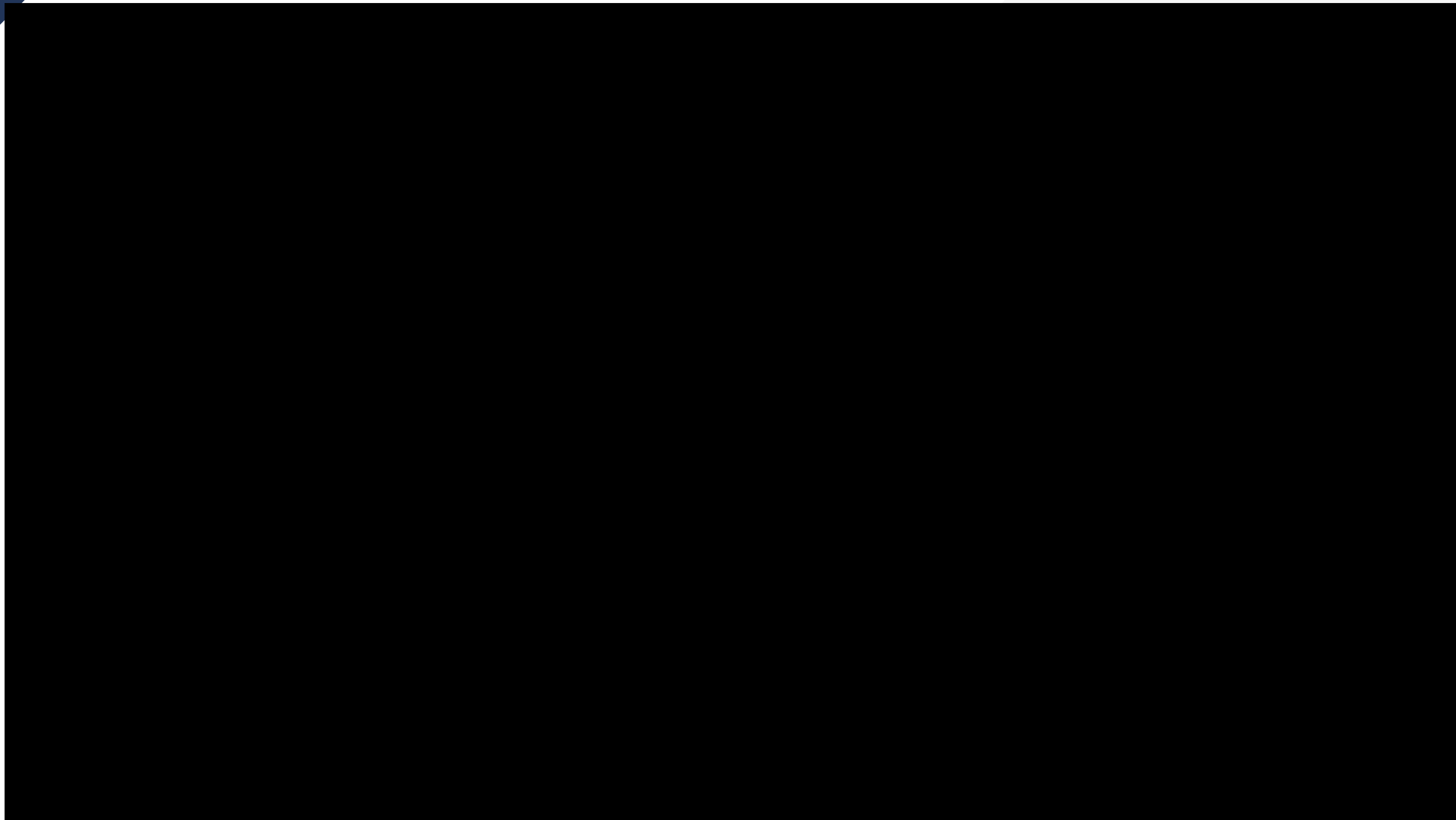
7. AVOIDING CITY-CONTROLLED PROJECTS IN THE PIPELINE





LOCATION:

(Existing Conditions)



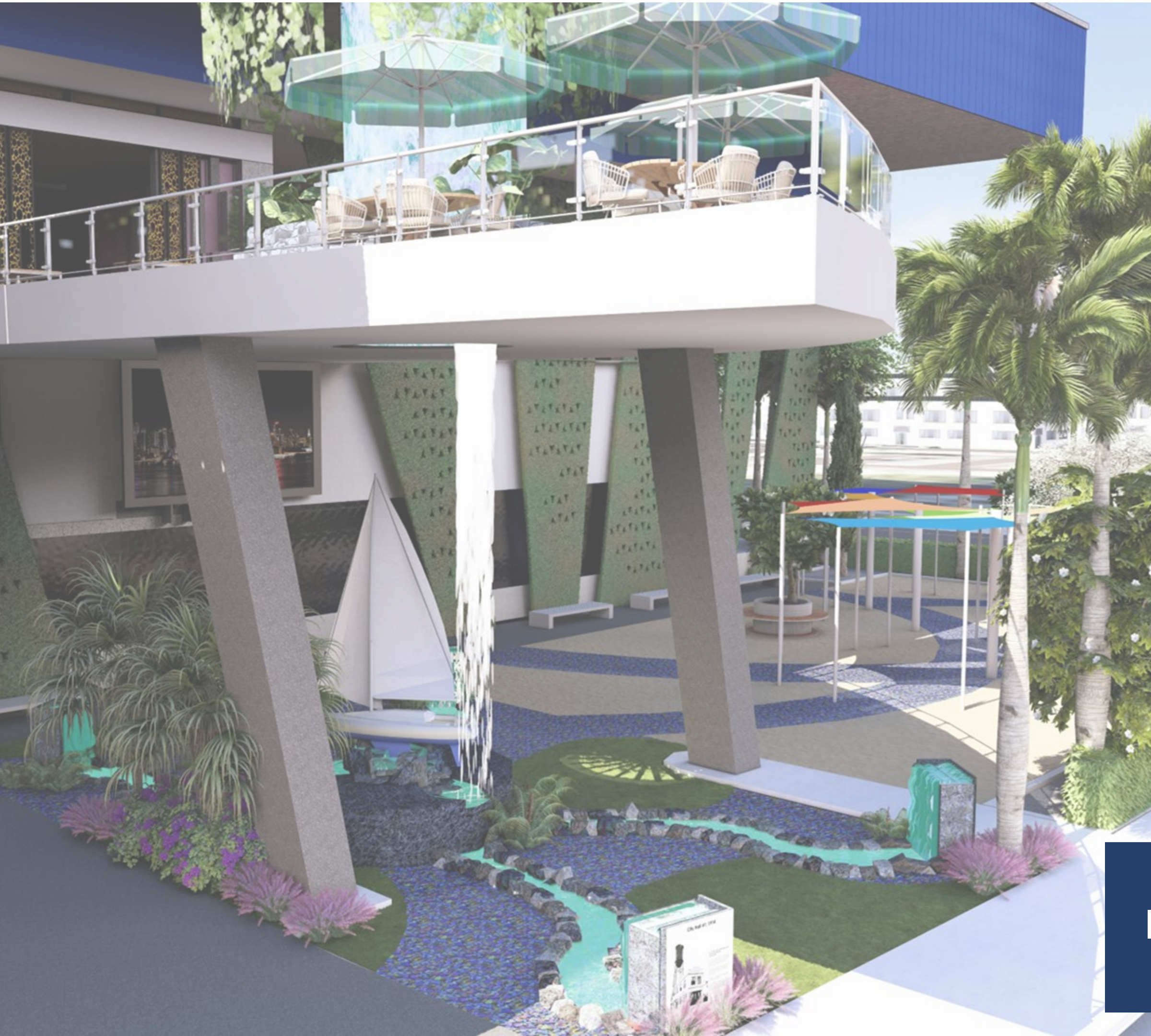
LOCATION: (Proposed)

Office Tower : One Stop Shop

- Consolidate virtually all departments to allow for centralization of services
- Vacant city-owned buildings should be reused / all leases terminated
- ~800 employees reporting 100% of the time
- 280,000 sf in office space needed – 350 sf/employee

Department	Number of Employees within New City Hall
City Attorney	31
City Auditor	7
City Clerk	8
City Commission	15
City Manager	57
CRA	11
Development Services	293
Finance	70
Transportation + Mobility	40 – Excludes shop and maintenance
Parks and Recreation	2*
Public Works	120 – Excludes fleet and maintenance
Fire Rescue	2*
Police	2*
Human Resources	45
Information Technology	81
Office of Management & Budget	16
Estimated Total of Employees to be within New City Hall	800 employees





Podium Amenities

- City Chambers
- Meeting space
- Auditorium
- Space to showcase local businesses and act as an incubator for small businesses.
- Museum
- Local artist gallery.
- Digital library space for young adults
- Educational spaces for children
- Concierge / Reception area.
- Area to pay municipal bills.
- Large outdoor covered plaza.
- Third-party managed amenities in commercial spaces:
 - Food and Beverage
 - Daycare facilities
 - Gym
 - Barber shop
 - Healthcare.

Inviting. Flexible. Secure.



INVITING ENTRANCE TO MIXED USE AREA



SUSTAINABLY BUILT (L.E.E.D. CERTIFIED)



ASTHETICALLY FITS INTO THE CITY'S DOWNTOWN CORE

Recommended Building Features



Resiliency + Infrastructure

Crucial Role of Stormwater Resiliency for City Hall

- Reduced Risk of Flooding
- Improved Air Quality + Public Health
- Reduced Strain on City Infrastructure
- Community Benefits

Building for Sustainability

- East-west orientation
- Conference rooms facing north/south
- Advance glazing and window treatments
- Energy efficiency
- Photovoltaic panels
- Water Conservation



CONSTRUCTION PROJECT DELIVERY METHOD

PROCUREMENT

Project Delivery is a comprehensive process including planning, design and construction required to execute and complete a building facility or other type of project. Choosing a project delivery method is one of the fundamental decisions the owner ("City") make while developing its acquisition strategy.

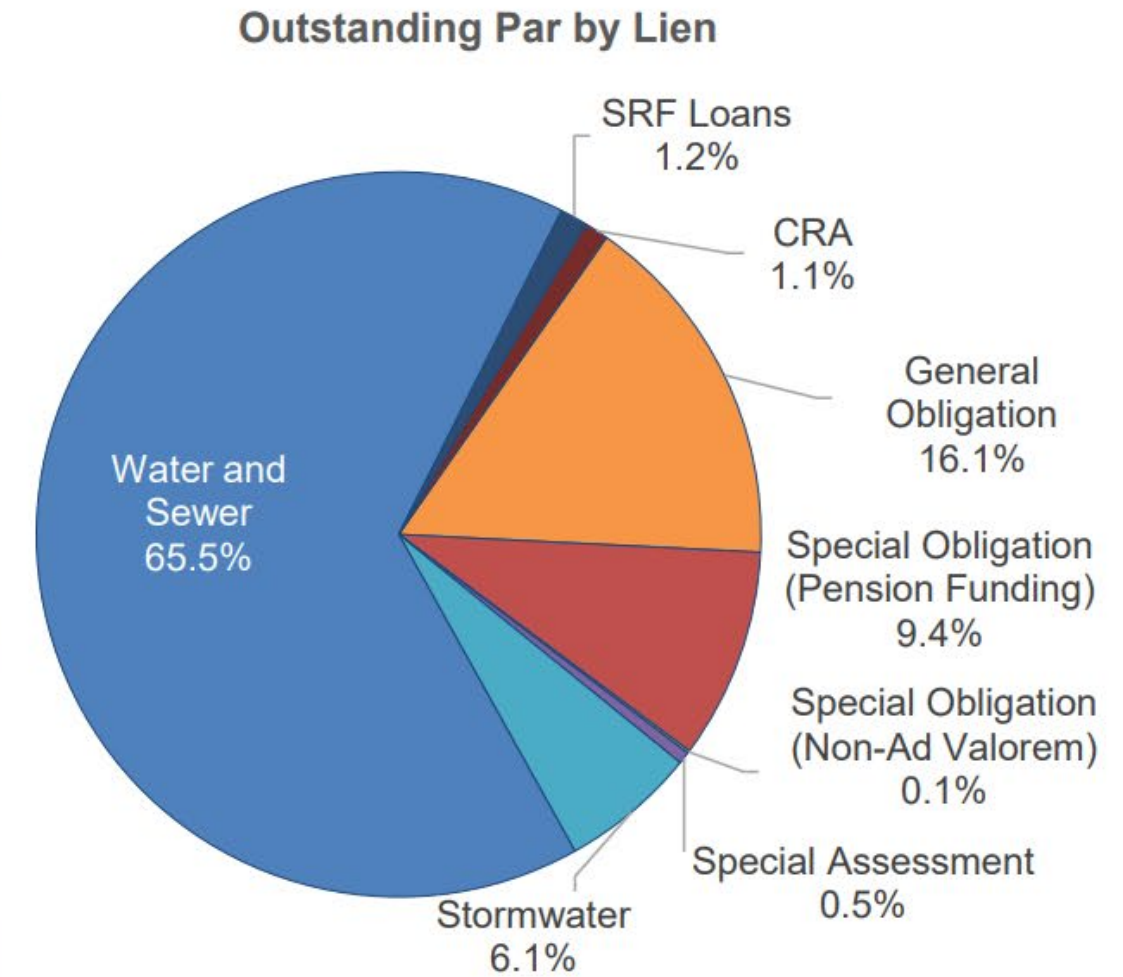
Selecting the Project Delivery System

- Design-Bid-Build (Traditional Approach)
- Design-Build
- Construction Management At-Risk
- Private-Public Partnership (P3)- Innovative Project Deliver (i.e. Design-Build, Finance, Operate, and Maintain)



SUMMARY OF EXISTING BOND PORTFOLIO

Lien	Par Outstanding As of 10/1/2023	Bond Ratings		
		S&P	Moody's	Fitch
General Obligation	233,890,000	AAA	Aa1	-
Special Obligation (Pension Funding)	136,855,000	AAA	Aa2	-
Special Obligation (Non-Ad Valorem)	1,713,000	-	-	-
Special Assessment	7,735,000	-	-	-
Community Redevelopment Agency	15,329,000	-	-	-
General Government Debt	\$395,522,000			
Stormwater	88,485,000	AAA	Aa2	-
Water and Sewer	953,835,000	AA+	Aa1	-
SRF Loans	18,094,762	-	-	-
Enterprise Debt	\$1,060,414,762			
Total Debt Outstanding	\$1,455,936,762			



Excludes the Special Obligation Line of Credit (\$45.5MM), Stormwater WIFIA Loan (\$119MM), and capital leases



THE NUMBERS:



- Estimated cost = \$180M
- City should consider federal grant or subsidies

- Transit Oriented Development Grant
- Transportation Infrastructure Financing and Innovation Act ("TIFIA")
- Emergency Management Assistance Grants
- Transportation Grants
- Community Development Grants
- Energy Efficiency and Renewable Energy Grants
- Energy Efficiency and Conservation Block Grant (EECBG)
- Emergency Relief (ER) Program

Average Construction-only loan is about 7.25% interest-only (+/-325 BPS + 1M SOFR) + origination and deposition fees





MARKET ANALYSIS: Office Development

- According to the U.S. Real Estate Market Outlook 2024, prepared by industry leader CBRE ("CBRE"), office vacancy rates are expected to peak by year-end at 19.8%.

Figure 8: Historical & Forecast Office Net Absorption, Completions & Vacancy



Source: CBRE Econometric Advisors, Q3 2023

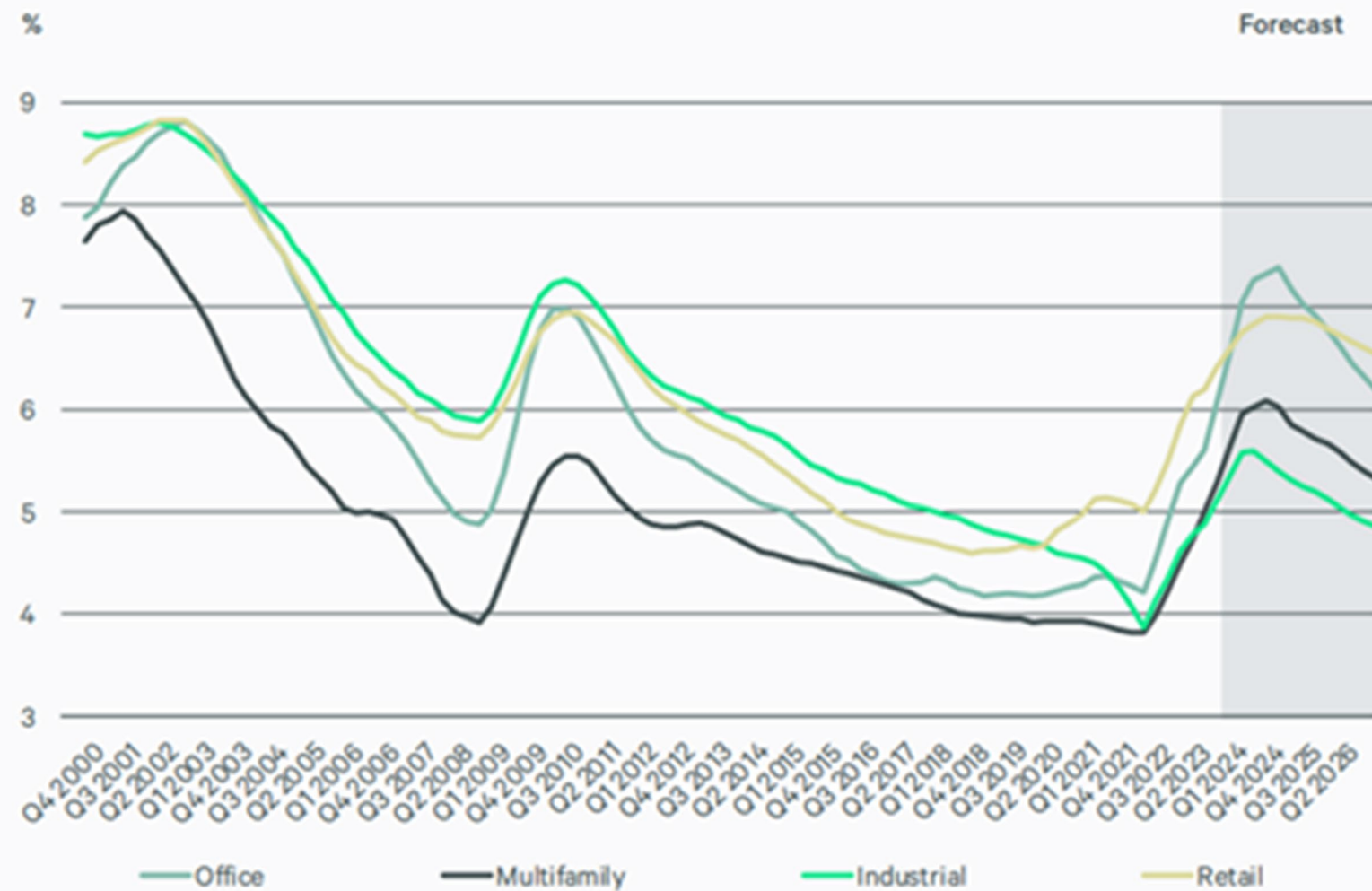




MARKET ANALYSIS: Office Development

- High interest rates and limited demand, along with record-high vacancy, will deter office developers from breaking ground in 2024.
 - Lowest completion of office construction since 2014.
- Those that do lease space will flock to submarkets with an abundance of walkable amenities that help attract and retain the best talent.

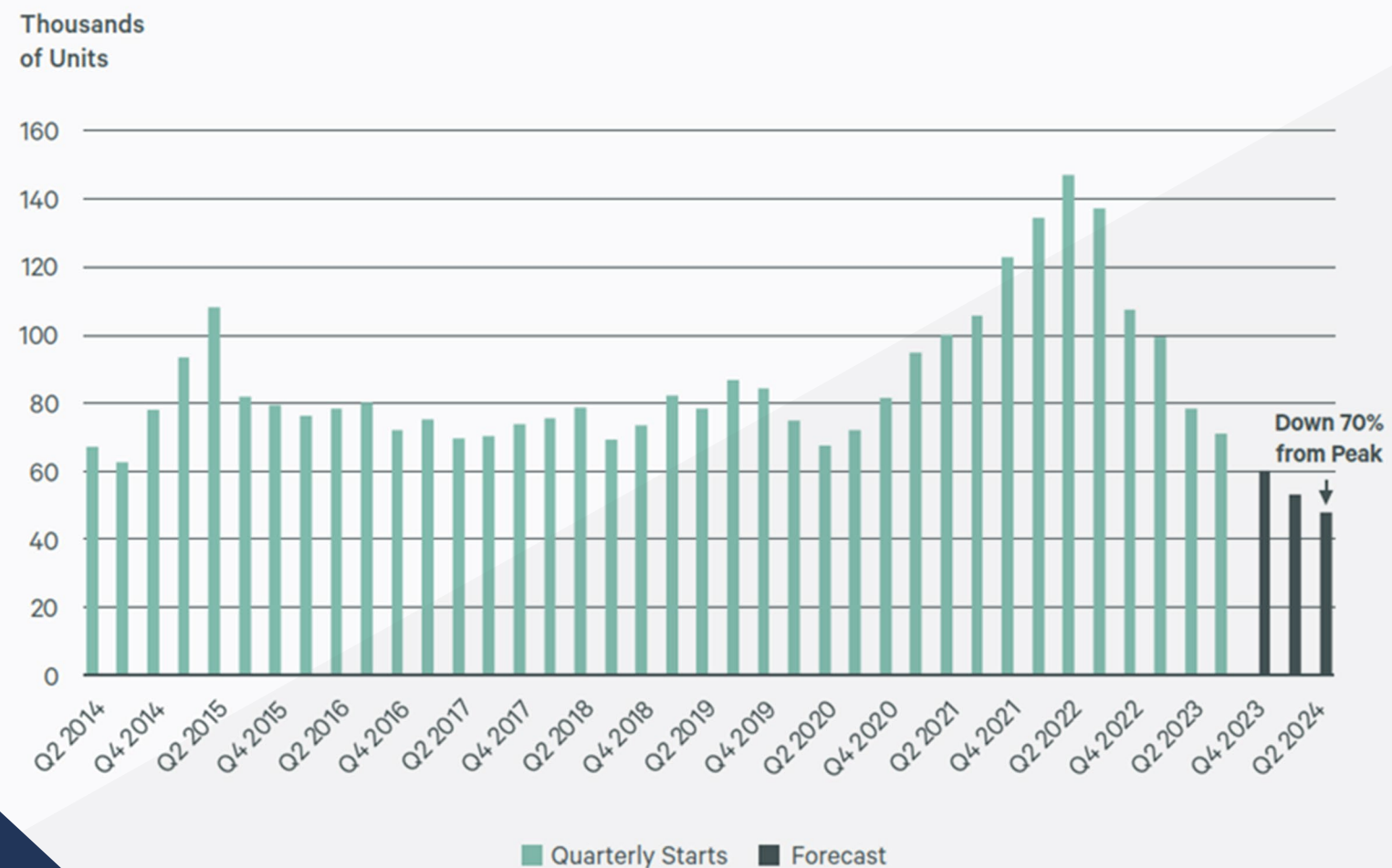
Figure 6: Historical & Forecast Cap Rates





MARKET ANALYSIS: Residential Development

Figure 16: Historical & Forecast Multifamily Construction Starts



- Wave of new apartment supply will temper rent growth and improve affordability for renters in 2024.
 - Expected delivery of 440,000 new units in 2024 and more than 900,000 currently under construction,
 - The overall vacancy rate is expected to rise and rent growth to decelerate.
- Multi-family construction starts are down substantially in response to overall weakening fundamentals and the rapid increase in interest rates.
 - Starts will fall by 45% in 2024 from their pre-pandemic average and by 70% from their 2022 peak.
 - This decline in starts means that new deliveries will be reduced to less than half the current level by 2026.



FUTURE MIXED-USE DEVELOPMENT



Parking garage is not highest and best use for 2.5 acre site. Subject to ground lease that terminates in 2050

Suggest redevelopment with 800-unit affordable housing project using a public-private partnership





PROPOSED PARKING

- No parking requirement under ULDC
- Close proximity to public transportation
- Recommended parking at 0.5 spaces/employee
- Potential to build stand alone parking garage between new City Hall and existing garage





THANK YOU



CITY OF FORT LAUDERDALE



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INVITING ENTRANCE TO MIXED USE AREA



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CASE STUDIES



Fort Worth, TX

- City Administration has begun move-ins to their new City Hall, a conversion of a 2004 office building located within their downtown. The program was designed to consolidate city staff and functions from 13 separate city buildings under one roof.
- Renovations began in 2022 and will be completed before the end of 2024.



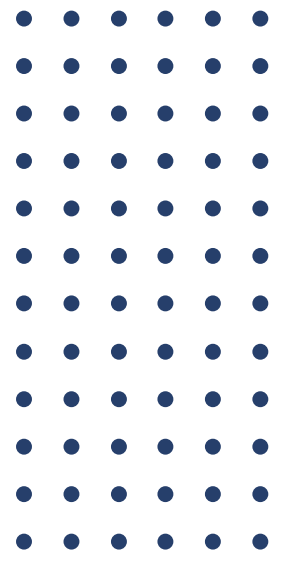
Boston, MA

- The City of Boston has begun implementation of a reimagining of their City Hall's public plaza and facility, built in 1968
- Key goals of the project are to make City Hall and its plaza the civic heart of the city, as well improved operations for the City's administration.



Venlo, NL

- Traditionally known as an agriculture and distribution hub, the City of Venlo in the Netherlands finished construction of their new City Hall in 2016
- The project was designed to foster a culture of innovation in order to unlock new economic opportunities for the 21st century.



PARKING GARAGE



Floor	Parking for City	Parking for 1 E. Broward + Subleases	Total Parking Per Floor
Ground Floor	375 spaces	0 spaces	375 spaces
2 nd Floor	30 spaces (fee)	324 spaces	354 spaces
3 rd Floor	0 spaces	358 spaces	358 spaces
4 th Floor	116 spaces	128 spaces – Exchange Lofts 120 spaces – 1 E Broward	364 spaces
Totals	521 spaces	930 spaces	1,451 spaces