



**TO:** CRA Chairman & Board of Commissioners  
Fort Lauderdale Community Redevelopment Agency

**FROM:** Susan Grant, Acting CRA Executive Director

**DATE:** November 7, 2024

**TITLE:** Motion Approving an Additional Property and Business Investment Improvement Program Forgivable Loan in the Amount of \$125,000 to Provident Market 1937, LLC for the Buildout of a Café/Specialty Foods Store Fusion Business at 900 Sistrunk Boulevard, Unit C; Authorizing the Executive Director to Execute Any and All Related Instruments; and Delegating Authority to the Executive Director to Take Certain Actions - **(Commission District 3)**

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**Recommendation**

Staff recommends the Community Redevelopment Agency (CRA) Board of Commissioners approve an additional forgivable loan in the amount of \$125,000 from the Property and Business Investment Improvement Program (PBIP) to Provident Market 1937, LLC for the buildout of a café/specialty foods fusion business at 900 Sistrunk Boulevard, Unit C; authorize the Executive Director to execute any and all related instruments; and delegate authority to the Executive Director to take certain actions.

**Background**

On January 10, 2023, the Northwest-Progresso-Flagler Heights (NPF) Community Redevelopment Agency entered into an administratively approved Property and Business Investment Improvement Program agreement with Provident Market 1937, LLC (Developer) for a forgivable loan in the amount of \$98,500. The Developer is requesting a funding increase of its forgivable loan in the amount of \$125,000 to complete the build-out of a café/specialty foods fusion business, located at 900 Sistrunk Boulevard, Unit C, Fort Lauderdale, FL 33311 (the Property). The proposed project is located in a two-story commercial building, owned by FPA II, LLC. The building includes office spaces on the top floor and three commercial bays on the ground floor. The forgivable loan amount will be secured by a five-year first mortgage on the property.

A copy of the Location Map; Broward County Property Appraiser Information; Amended Construction Budget; Architectural Plans and Renderings; NPF Advisory Board Meeting Minutes; and Amended PBIP Agreement are attached as Exhibits 1 through 6.

Provident Market 1937, LLC is a café/specialty foods store fusion business, serving a

wide variety of healthy food options at affordable prices. The restaurant will bring high quality and healthy food options to the Sistrunk corridor. Menu items include hot and fresh meals, such as custom deli sandwiches, burgers, wraps, salads, coffee, pastries, as well as teas, juices, and alcoholic beverages (limited to beer and wine) for on-premises consumption only. Customers will also have access to an assortment of groceries. The developer plans to network with local suppliers and farmers to procure the freshest products and ingredients for its customers.

Provident Market 1937 aims to create a place where people can enjoy healthy foods, with the best service, at affordable prices, and to bring a millennial atmosphere to healthy eating. The atmosphere will be vibrant and energetic with several areas, including an outdoor patio area to sit, eat and mingle with friends. The Market will feature several comfortable indoor dining and seating areas for its customers, with free WiFi, additional electrical outlets, USB ports, and hardwire LAN connections to provide a seamless transition to their work while they dine and socialize.

The company is committed to provide natural, healthful locally sourced foods from local farms, whenever possible. They embrace local farm-to-market business models in both their café and their specialty store. The main revenue generator will be the café. Secondary revenue generators will include a specialty foods store and a food truck commissary. The specialty store will offer farm fresh eggs, cheeses, and fresh produce, as well as imported spices and other cooking ingredients from the Caribbean and other parts of the world. The food truck commissary will provide up to five food truck operators with the kitchen space needed for food prep and precooking activities. Food truck operators will have the opportunity to utilize the market's full kitchen as well as their cooler and storage space after business hours.

Of the approximately 1,900 square foot space, 70% will be dedicated to the specialty foods shopping aisles/coolers, checkout area, customer dining area and café ordering station. The rest of the space will be devoted to the kitchen area, storage and office space. In addition, the developer plans to construct a patio with removable sail-shaped awnings to cover approximately 30 tables. The applicant also hopes to provide meal prep purchase, paid monthly, food delivery, celebrity chef dinners, and cooking classes. Future plans also include hosting community events, poetry readings, and other engaging cultural activities.

The owners of Provident Market 1937, John Fraser and Govin Sukhan, intend to employ at least 12 individuals from the community, including a CEO, general manager, chef, assistant manager, sous chef, barista, cashiers, food prep personnel and bussers. As the business grows, additional personnel may be hired. The owners are dedicated to providing a much-needed service to the community, as there is currently a shortage of grocery markets offering fresh and cooked foods in this neighborhood.

Provident Market 1937, LLC will engage with the community by sponsoring local events, supporting education, and providing access to business and trade education opportunities, which will help local residents develop skills and advance their careers,

creating a more skilled workforce, attracting more businesses to the area. Provident is committed to becoming an integral part of the Northwest-Progresso-Flagler Heights community and to creating a lasting positive impact on this community, fostering growth, sustainability, and a higher quality of life for all residents.

The Applicant is leasing a 1,900 square foot space at 900 Sistrunk Boulevard from FPA II, LLC. The building was purchased by FPA II, LLC in 2016 for \$1,500,000 and has been completely renovated to include FPA II, LLC's corporate offices on the second floor, and vanilla shell commercial spaces on the first floor. FPA II, LLC had received funding assistance from the CRA on September 6, 2017, in the total amount of \$748,500 from the Property and Business Investment Improvement Program (PBIP) and the Non-Residential Façade Program to renovate three buildings of approximately 22,420 square feet, located at 900, 914, and 930 Sistrunk Boulevard. The renovation of the 900 Sistrunk Boulevard building included the façade as well as the build-out of the second floor, which now houses FPA II, LLC's corporate office. The ground floor was left as a vanilla shell for potential tenants. Provident Market 1937 is the first tenant to build out Unit C of that building for restaurant and retail use.

Provident Market 1937, LLC has previously received CRA funding assistance for this project from the PBIP program in January of 2023, in the amount of \$98,500, through the administrative approval process. That amount was to cover 29% of the then total build-out cost of \$335,969. Since that first award, the construction costs have increased, and the developer had to add HVAC equipment on the roof, additional plumbing, and a gas line to the building, as there were no amenities for restaurant use in place. In addition, the City imposed additional grease traps to be installed outside of the building, by the dumpster area, which is located across the parking lot. That grease trap is to be connected to the City sewer line. The developer has incurred additional construction costs of over \$182,344, increasing the total build-out cost to over \$518,313, amounting to 43% of the total project cost. The balance of the improvement cost is being funded with the applicant's personal funds, as well as business loans.

The applicant has a five-year lease on the property with two options to renew for an additional two and a half (2.5) years each. CRA funding is in the form of a forgivable loan, forgiven after five years. The property owner has agreed to grant the CRA a mortgage on the property to secure the CRA forgivable loan. CRA funding to the applicant will be provided on a construction draw basis.

#### Consistency with the NPF CRA Community Redevelopment Plan

The NPF CRA Community Redevelopment Plan is designed, in part, to stimulate private development of areas planned for commercial development. The project is consistent with the NPF CRA Community Redevelopment Plan which provides for direct physical improvements to enhance the overall environment, improve the quality of life, and attract sound business and commercial development that provide employment and job opportunities. This includes expanding opportunities for existing stakeholders to participate in the revitalization of the area and to put together incentive packages that focus on existing buildings and people who have already invested in and own property in

the community.

**Resource Impact**

Funds for this transaction are available in the account listed below.

<i>Funds available as of October 18, 2024</i>					
ACCOUNT NUMBER	COST CENTER NAME (Program)	CHARACTER/ACCOUNT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
20-119-1531-552-40-4203-CRA092502	Property & Business Improvement Program FY25	Other Operating Expense/Redevelopment Projects	\$1,000,000	\$1,000,000	\$125,000
				<b>TOTAL AMOUNT ►</b>	\$125,000

**Strategic Connections**

This item is a FY 2024 Commission Priority, advancing the Economic Development initiative.

This item supports the *Press Play Fort Lauderdale 2029* Strategic Plan, specifically advancing:

- The Business Growth and Support Focus Area, Goal 6: Build a diverse and attractive economy

This item advances the *Fast Forward Fort Lauderdale 2035* Vision Plan: We Are Community, We Are Prosperous, and We Are United

This item supports the *Advance Fort Lauderdale 2040* Comprehensive Plan specifically advancing:

- The Neighborhood Enhancement Focus Area
- The Future Land Use Element
- Goal 2: Sustainable Development: The City shall encourage sustainable, smart growth which promotes social equality, preservation of neighborhood character and compatibility of uses.

**Attachments**

Exhibit 1 - Location Map

Exhibit 2 - Broward County Property Appraiser Information

Exhibit 3 - Amended Construction Budget

Exhibit 4 - Architectural Plans and Renderings

Exhibit 5 - NPF Advisory Board Meeting Draft Minutes, dated September 10, 2024

Exhibit 6 – First Amendment to PBIP Agreement

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