



**CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING**

#25-0042

TO: Honorable Mayor & Members of the
Fort Lauderdale City Commission

FROM: Susan Grant, Acting City Manager

DATE: April 1, 2025

TITLE: Resolution Approving a Tri-Party Grant Agreement, Supplemental Grant Agreement and Escrow Agreement Between the Performing Arts Center Authority, the City of Fort Lauderdale, and Broward County - **(Commission District 2)**

Recommendation

Staff recommends the City Commission adopt a resolution approving the Tri-Party Grant Agreement and City Supplemental Grant Agreement between the City of Fort Lauderdale (“City”), Broward County (“County”) and the Performing Arts Center Authority (“PACA”). These agreements will support capital improvements at the Broward Center for the Performing Arts (the “Center”) by providing financial contributions from the County and a land contribution from the City.

Background

To enhance the Broward Center for the Performing Arts—one of Fort Lauderdale’s most prominent cultural institutions—the City, County, and PACA have launched a joint initiative focused on facility improvements. As part of this effort, the City will contribute two parcels of City-owned land located at 9 SW 6th Avenue and 15 SW 6th Avenue—totaling 17,500 square feet and zoned Regional Activity Center – West Mixed-Use District. These parcels, previously leased by PACA for staff parking, were appraised at \$2,275,000. In October 2023, PACA formally requested the City’s support for its capital improvement efforts through a land contribution. The proposed agreements outline the funding structure, escrow process, and terms governing the transfer. On February 18, 2025, the City Commission affirmed its support by adopting Resolution 25-21, declaring its intent to convey the property to PACA.

CAM 25-0289 and CAM 25-0042 together reflect a coordinated effort in which the property conveyance and grant agreements are interdependent components advancing capital improvements at the Center.

City Contribution and PACA Use

Under the proposed Tri-Party Grant Agreement between the County, City, and PACA:

- The County will provide up to \$5 million in matching funds.
- The City is contributing land as an in-kind match. The City and PACA agreed on a final valuation of \$2.1 million, which reflects a compromise between their respective appraisals. The City's appraisal valued the property at \$2.275 million, while PACA's appraisal estimated it at \$2.065 million.
- Over five years, \$1.25 million (\$250,000 per year) will be applied to meet the City's annual matching requirement, leaving a remaining balance of \$850,000. Historically, the City has provided a 25% match to the County.

Per the City Supplemental Grant Agreement, PACA will integrate the properties into the Center's operations to support facility improvements.

Public Purpose

The City and County are contributing financial and land resources to support capital improvements at the Center. These contributions serve as public purpose by enhancing a major cultural institution that benefits residents and visitors.

Escrow Agreement and Land Transfer

- The quitclaim deed will be placed in escrow within 60 days of executing the Tri-Party Agreement.
- The deed will be released to PACA once PACA demonstrates \$2.5 million in reimbursed capital expenditures from the County, by October 1, 2028, or upon termination of the agreement.
- The City will retain a \$850,000 balance with PACA for rent or future capital contributions.

The Escrow Agreement governs the process and is executed with Garry W. Johnson, P.A., who will hold and release the quitclaim deed according to the outlined conditions.

Resource Impact

This action results in the donation of two real properties owned by the City in the amount of \$2,100,000.

Strategic Connections

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

- The Business Development Focus Area
- The Economic Development Element
- Goal 1: Enhance Fort Lauderdale's stature as a global, business friendly destination through the development of a business identity, enhanced marketing, branding, and support for enhanced local activities and tourism development.

Attachments

Exhibit 1 – City Appraisal
Exhibit 2 – Tri-Party Agreement
Exhibit 3 – City Supplemental Grant Agreement
Exhibit 4 – Escrow Agreement
Exhibit 5 – Property Map
Exhibit 6 – PACA Appraisal
Exhibit 7 – Resolution

Related CAM

CAM 25-0289

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