



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

**#21-0848**

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

**FROM:** Chris Lagerbloom, ICMA-CM, City Manager

**DATE:** September 21, 2021

**TITLE:** Motion Authorizing the City Manager to Commence Negotiations with  
Midgard Group Inc. for the Development of Lot 20/21 in the Airport Industrial  
Park at Fort Lauderdale Executive Airport – **(Commission District 1)**

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**Recommendation**

Staff recommends the City Commission authorize the City Manager to commence negotiations with Midgard Group Inc. for the development of Lot 20/21 in the Airport Industrial Park at Fort Lauderdale Executive Airport.

**Background**

The Fort Lauderdale Executive Airport (FXE) has several vacant non-aeronautical properties available for development. In accordance with the City Charter, advertising or solicitation for public bid is not required for Airport properties. However, to maximize the number of proposals submitted, staff coordinated with the City's real estate broker, Colliers International (Colliers), to prepare a solicitation for bid on Lot 20/21. The vacant site is in the Airport Industrial Park (AIP) and consists of approximately 5.42 Acres.

The site is designated as an Employment Center area by Broward County's Comprehensive Land Use Plan (BCCLUP). Employment Center areas are designed to encourage non-residential development compatible with less-intensive land uses and supports the tourist-oriented segment of the economy as well as high technology and service-based activities. Principle uses permitted by zoning in areas designated as Employment Center are light manufacturing, office uses, research and assembly facilities, hotels, restaurants, community facilities, communication facilities and non-residential agricultural uses.

Colliers advertised the solicitation for bids in July 2021, and sealed bids were opened on August 19<sup>th</sup>, 2021, with a proposal submitted by one firm:

**Firm**

Midgard Group Inc. (Midgard)

**Location**

Fort Lauderdale, FL

The Midgard Group submitted a proposal for the development of Lot 20/21, which has been reviewed by Colliers and City Staff. An Executive Summary and lease proposal matrix has been prepared by Colliers for review (Exhibit 2).

Midgard is a real estate development and management company specializing in office, residential, industrial, and hotel projects. The company is headed by Chief Executive Officer, James Goldstein. His professional background includes over 30 years in Florida real estate development and management. His development experience includes land acquisition, new and rehabilitated residential single family/multi-family and mixed-use properties, commercial development of business parks, office, office condo, warehouse, flex space, self-storage, and retail properties. Midgard is a long-term Airport tenant currently leasing Lot 29/30/34/35 and owns adjacent fee simple Lot 27/28/36/37 in the AIP along the Cypress Creek corridor.

Midgard has continuously made significant improvements to their respective AIP properties by promoting sustainable practices that reduce environmental impacts and using green building initiatives for efficient use of natural resources. Midgard is proposing to develop Lot 20/21 with three buildings that will include high end office space with flex warehouse, distribution space, and adequate parking.

After reviewing the proposal, staff determined that Midgard provided a favorable proposal consisting of a minimum annual rent of \$330,000 for the combined development of Lot 20/21, which includes economic terms that are advantageous to the City.

At its meeting on August 26, 2021, the Aviation Advisory Board supported staff's recommendation to accept the proposal submitted by Midgard Group Inc. to commence lease negotiations.

### **Resource Impact**

There is no resource impact associated with this item.

### **Strategic Connections**

This item supports the *Press Play Fort Lauderdale 2024* Strategic Plan, specifically advancing:

- The Business Development Focus Area
- Goal 5: Build an attractive global and local economic community marketplace.
- Objective: Provide best-in-class regional general aviation airport amenities and services
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This item advances the *Fast-Forward Fort Lauderdale Vision Plan 2035: We are Prosperous*.

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

- The Business Development Focus Areas
- The Economic Development Element
- Goal 3: Recognize and include in economic development planning and role of the Port Everglades and the Fort Lauderdale-Hollywood International Airport and Fort Lauderdale Executive Airports.

**Attachments**

Exhibit 1 – Location Map

Exhibit 2 – Colliers Marketing Package

Exhibit 3 - Midgard Group Inc. Proposal

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Prepared by: Rufus A. James, Airport Director - City Manager's Office

Charter Officer: Chris Lagerbloom, ICMA-CM, City Manager