

RESOLUTION NO. 21-03 (CRA)

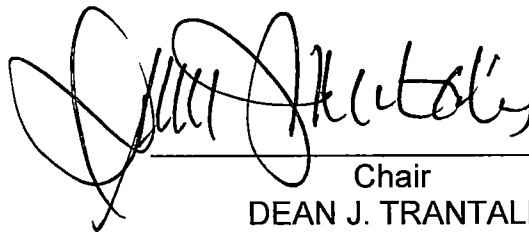
A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY ACCEPTING AND APPROPRIATING A \$40,000 CONTRIBUTION FROM THE YOUNG MEN'S CHRISTIAN ASSOCIATION OF SOUTH FLORIDA, INC.; AND PROVIDING FOR AN EFFECTIVE DATE.

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

SECTION 1. That the Fort Lauderdale Community Redevelopment Agency accepts and appropriates Forty Thousand and No/100 Dollars (\$40,000.00) from the Young Men's Christian Association of South Florida, Inc. as set forth in the Community Redevelopment Agency Agenda Memo #21-0248 attached hereto.

SECTION 2. That this Resolution shall be in full force and effect upon final passage.

ADOPTED this 2nd day of March, 2021.


Chair
DEAN J. TRANTALIS

ATTEST:



CRA Secretary
JEFFREY A. MODARELLI



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
CRA BOARD MEETING

#21-0248

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

FROM: Chris Lagerbloom, ICMA-CM, Executive Director

DATE: March 2, 2021

TITLE: Resolution Authorizing Budget Amendment - Accept and Appropriate a \$40,000 Contribution from the Young Men's Christian Association of South Florida, Inc (YMCA) - **(Commission District 3)**

Recommendation

Staff recommends the Community Redevelopment Agency (CRA) Board of Commissioners approve a Budget Amendment to accept and appropriate a \$40,000 contribution from the YMCA.

Background

On February 16, 2021 the CRA Board approved CAM #21-0126, authorizing the acquisition, closing costs, demolition, and due diligence of real property located at 408 NW 14th Terrace (Former YMCA Site and Parcel #1) and 422 NW 14th Avenue (Parcel #2) for \$600,000, and delegating authority to the Executive Director to negotiate and execute the purchase and sale agreement and any other related documents.

It is the intent of the YMCA to sell both sites (Parcel #1 and Parcel #2) and move into its new facility, located at 1409 NW 6 Street, Fort Lauderdale, FL 33311. The construction of the new LA Lee YMCA Mizell Community Center is underway and is one of the newest developments along the Sistrunk corridor. The YMCA has agreed to sell both sites to the Northwest-Progresso-Flagler Heights CRA (NPF-CRA) for \$500,000. The NPF-CRA received two appraisals. Based on the appraisal by Callaway & Price, Inc., both parcels have a market value of \$535,000 as of July 6, 2020; Walter Duke & Partners appraised both parcels at a market value of \$500,000 as of July 16, 2020. Additional costs include \$10,000 in closing costs and \$10,000 in due diligence.

Staff recommends demolishing the existing YMCA building, which is in need of significant capital improvements. The cost to demolish the YMCA building is estimated at \$80,000. The YMCA has agreed to pay \$40,000 towards the demolition costs. The CRA is being asked to accept and appropriate the \$40,000 contribution from the YMCA towards the demolition costs.

Consistency with the NPF-CRA Community Redevelopment Plan

A major component of the redevelopment strategy for the NPF-CRA is the revitalization of the residential neighborhoods. The Redevelopment Program seeks to preserve and expand affordable housing in the entire redevelopment area. The supply of affordable housing will continue to be increased through targeted infill development projects.

In addition, the CRA Five Year Strategic Plan, recommends that the NPF-CRA invest in development projects that improve the quality of life, create job opportunities for area residents, promote sustainability, promote public/private partnerships, and enhance tax increment revenues for redistribution and investment in the redevelopment area.

Resource Impact

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

Funds available as of February 12, 2021					
ACCOUNT NUMBER	INDEX NAME (Program)	CHARACTER CODE/ SUB-OBJECT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
119-CRA092104-N934	Development Incentive Improvement Program FY21	Miscellaneous Revenue/Demolition Reimbursement	\$0	\$0	\$40,000
TOTAL ►					\$40,000

Funds available as of February 12, 2021					
ACCOUNT NUMBER	INDEX NAME (Program)	CHARACTER CODE/ SUB-OBJECT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
119-CRA092104-6504	Development Incentive Improvement Program FY21	Capital Outlay/Land Acquisition	\$0	\$0	\$40,000
TOTAL ►					\$40,000

Strategic Connections

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

- The Internal Support Focus Area
- Goal 8: Build a leading government organization that manages all resources wisely and sustainably.
- Objective: Maintain financial integrity through sound budgeting practices, prudent fiscal management, costs effective operations, and long-term planning.

This item advances the Fast-Forward Fort Lauderdale 2035 Vision Plan: We Are Community and We Are Prosperous.

Related CAM
#21-0092

Attachment
Exhibit 1 – Resolution

Prepared By: Vanessa Martin, CRA Business Manager

Department Director: Chris Lagerbloom, ICMA-CM, Executive Director