



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

FROM: Susan Grant, Acting CRA Executive Director

DATE: April 1, 2025

TITLE: Resolution Providing a \$1,000,000 Development Incentive Program Forgivable Loan to Right Consulting, LLC for the “Nexus” Live/Work Mixed-Use Development Project located at 2219 Sistrunk Boulevard; 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)**

Recommendation

Staff recommends the Community Redevelopment Agency (CRA) Board of Commissioners approve a \$1,000,000 Development Incentive Program (DIP) forgivable loan to Right Consulting, LLC for the “Nexus” Live/Work Mixed-Use Development Project located at 2219 Sistrunk Boulevard; authorize the Executive Director to execute any and all related instruments; and delegate authority to the Executive Director to take certain actions.

Background

The Northwest-Progresso-Flagler Heights (NPF) Community Redevelopment Agency has received a request from Right Consulting, LLC for a \$1,000,000 Development Incentive Program forgivable loan for the “Nexus” Live/Work Mixed-Use Development Project located at 2219 Sistrunk Boulevard, Fort Lauderdale, FL 33311.

The proposed mixed-use development project consists of a three-story building with:

- Parking and commercial/retail space for use by residential tenants on the first floor,
- Three (3) one bedroom/one bath rental apartments, residential amenity space, and additional commercial/retail space for use by residential tenants on the second floor, and
- Four (4) rental apartments consisting of two (2) one bedroom/one bath and two (2) two bedroom/two bath apartments and residential amenity space on the third floor.

A location map is attached as Exhibit 1 and the Developer’s application for funding assistance is attached as Exhibit 2.

The one-bedroom apartments range from 589 square feet to 744 square feet and the two-bedroom apartments range from 1,104 square feet to 1,156 square feet. Two (2) of the five (5) one-bedroom units will be affordable at 50% AMI renting for approximately \$989/month and the remaining three (3) one-bedroom units will be affordable at 80% AMI renting for approximately \$1,583/month. The two (2) two-bedroom units are projected to rent at 80% AMI for approximately \$1,901/month. The approximately 2,500 square feet of commercial space will be rented to building residents at a discounted rate of \$11 per square foot plus CAM (Common Area Maintenance).

Residential unit amenities and standard features include Energy Star appliances, including stove, dishwasher, refrigerator, and microwave, granite countertops, luxury vinyl and tile flooring, garbage disposal, range hood, washer and dryer connections, internet and cable connections, window treatments, and balconies.

The 10,200 square foot site was purchased by the Developer in 2004 and consists of two lots, with one containing an existing 913 square foot one story structure, which will be demolished. The property is without debt. The site is zoned Northwest Regional Activity Center Mixed Use West (NW RAC MUw). Broward County Property Appraiser information of the property is attached as Exhibit 3.

The Developer's business plan states its mission is to provide high quality housing for residents with small businesses desiring on-site working spaces. The "Nexus" will be a place where creativity thrives and connections flourish. The target market are individuals such as freelancers, remote workers and entrepreneurs, including artists, who are small businesses owners desiring to live/work in northwest Fort Lauderdale. The modern, attractive building designed by KAP Architecture will complement it's surroundings and have a signature appearance along the corridor. Project Plans and Illustrations are attached as Exhibit 4.

The project will be the western-most project to be developed and funded by the CRA on Sistrunk Boulevard to date, and is across from the Sweeting Estates community, two blocks east of Delevoe Park and the African American Library and Research Center. It is well positioned with direct access from NW 27th Ave to Broward Boulevard, Riverbend Marketplace Shopping Center, and I-95.

The Developer, Right Consulting, LLC, is headed by attorney Burnedette Norris Weeks. Burnadette was formerly the Sweeting Estates Civic Association President, and had resided there for over ten years, being one of the first new home buyers in that community in 2005. Right Consulting is located at 401 NW 7th Avenue and Ms. Weeks was one of the original stakeholders to invest in the redevelopment of the area, repurposing two very deteriorated one-story buildings, one into her law office in 2005 and the other as Avenue Executive in 2010. Avenue Executive provides meeting and flex workspace. Ms. Weeks also started the Women of Color Empowerment Institute, Inc in 2014, a 501(C)(3) nonprofit organization that assists women entrepreneurs and supports future women leaders with professional development through networking, podcast, seminars and

conferences. She was also recently appointed by the City Commission to Invest Fort Lauderdale, the Economic Development Corporation that operates within the CRA boundaries.

The CRA's Development Incentive Program loan represents 21% of the total project investment, estimated at \$4.7 million. CRA funding will be applied to project construction hard cost. A project Proforma and Sources and Uses are attached as Exhibit 5.

The project is estimated to be completed in 2026.

At their meeting of March 11, 2025, the NPF CRA Advisory Board unanimously approved this request. A copy of the minutes are attached as Exhibit 6.

Resource Impact

There will be a fiscal impact to the CRA in the amount of \$1,000,000.

Funds available as of March 12, 2025					
ACCOUNT NUMBER	COST CENTER NAME (Program)	CHARACTER/ACCOUNT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
20-119-1531-552-40-4203-CRA092504	Development Incentive Improvement Program FY25	Other Operating Expenses/Redevelopment Projects	\$15,844,602	\$11,331,858	\$1,000,000
TOTAL AMOUNT ►					\$1,000,000

Strategic Connections

This item is a FY 2025 Commission Priority, advancing the Affordable Housing and 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
- The Housing Focus Area, Goal 2: Enable housing options for all income levels

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

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

- The Business Development Focus Area
- The Economic Development Element
- Goal 2: Enhance the economic competitiveness of Fort Lauderdale through policies that encourage retention and recruitment of business and industry which

provide living-wage employment and increased training and competitiveness of the local workforce.

- The Neighborhood Enhancement Focus Area
- The Future Land Use Element
- Goal 2: Sustainable Development: The City shall encourage sustainable, smart growth which designates areas for future growth, promotes connectivity, social equity, preservation of neighborhood character and compatibility of uses.
- The Housing Element
- Goal 1: The Comprehensive Plan shall support the provision of adequate sites for future housing, including affordable workforce housing, housing for low-income, very low-income, and moderate-income families, mobile homes, and group home facilities and foster care facilities, with supporting infrastructure and public facilities.
- Goal 2: Be a community of strong, beautiful and healthy neighborhoods.

Attachments

Exhibit 1 – Location Map

Exhibit 2 – Application for Funding

Exhibit 3 – Broward County Property Appraiser Information

Exhibit 4 – Project Plans and Illustrations

Exhibit 5 – Project Sources and Uses/Proforma

Exhibit 6 – March 11, 2025 NPF CRA Advisory Board Draft Minutes

Exhibit 7 – Letter of Intent

Exhibit 8 – Resolution

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