



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

#24-0757

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

FROM: Susan Grant, Acting City Manager

DATE: August 20, 2024

TITLE: Resolution Approving an Interlocal Agreement (ILA) between the City of Fort Lauderdale (CITY) and the Community Redevelopment Agency (CRA), for Certain Transactions Between the CRA and the City to Expediently Complete Capital Improvement and Tax Credit Projects, and for the City Manager to Negotiate and Execute Any and All Documents or Instruments Necessary or Incidental to Consummate the Transactions - **(Commission Districts 2 and 3)**

Recommendation

Staff recommends the City adopt a resolution authorizing an Interlocal Agreement (ILA) between the City of Fort Lauderdale (CITY) and the Community Redevelopment Agency (CRA), for transactions between the CRA and the CITY to expeditiously complete capital improvement and tax credit projects, and for the Executive Director to negotiate and execute any and all other documents or instruments necessary or incidental to consummate the transactions.

Background

The CRA has several pending projects which require the City to provide either tax credits or capital improvements, using CRA funding. In order for the City to pay for these projects with CRA funds, an Interlocal Agreement has to be in place between the two entities.

The ILA provides that the CRA agrees to provide funding for projects, transactions and/or community development activity, provided such projects are located within the geographical boundaries of the Northwest Progresso Flagler Heights (NPFH) Area. Funding shall be provided when the transaction closes or when a contract to perform the services, labor or materials is executed for the Projects. The City shall follow its procurement policy and procedures on City controlled and City initiated projects and activities. The CRA will provide the funding set forth herein to the CITY from its Trust Fund to the extent funds of the NPFH CRA are budgeted and available and eligible for payment in accordance with Section 163.387(6), Florida Statutes.

The following are some examples of projects for which the ILA would be utilized:

Mount Hermon Housing, LTD, has applied for a 9% tax credit award from the Florida Housing Finance Corporation for its Mount Hermon Apartments project. Under the Local Government Area of Opportunity Funding Loan requirements, the agreement to fund the 9% tax credit must come from the City, rather than from the CRA. Mount Hermon Housing, LTD is asking that the \$640,000 original contribution from the CRA be disbursed by City. This can only be accomplished through a funding agreement between the CRA and the City.

Green Mills Holdings, LLC and The Pantry of Broward, Inc. have also applied for the 9% tax credit award from the Florida Housing Finance Corporation for the construction of “The Pantry Lofts”, an 8-story, 90-unit residential tower. The Local Government Area of Opportunity Funds are contingent upon the award of the tax credits from the City.

Relocation of Florida Power & Light Company Transmission Lines. This project is a proposed relocation of a major transmission line that crosses the City-owned vacant parcel fronting Sistrunk Boulevard, proposed for development at 543 NW 5th Avenue. Besides allowing the Developer’s project to move forward, the relocation of the transmission line will have the added impact of allowing properties on the north side of Sistrunk Boulevard, across from this development, to also be developed to their full capacity

Additional examples of CRA – CITY transactions that would utilize the Interlocal Agreement are attached as Exhibits 2-5.

The Interlocal Agreement; a list of current and future CRA/City projects; CAM #24-0678 – “Mount Hermon Apartments”; CAM #21-0723 and CAM #21-0785 – “The Pantry Lofts”; CAM #23-0333 “Florida Power & Light Easement for Underground Utilities”; and the Resolution are attached as Exhibits 1-6.

There is an associated item (CAM #24-0756) on the August 20, 2024, CRA Agenda to approve this ILA, as well as CAM #24-0663, describing the Mount Hermon Apartments tax credit transaction.

This item complies with the Northwest-Progresso-Flagler Heights Community Redevelopment Plan as it will allow for the completion of several major public improvement projects.

Resource Impact

There is no fiscal impact associated with this action.

Strategic Connections

This item is a FY 2024 Commission Priority, advancing the Infrastructure and Resiliency initiative.

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

- The Infrastructure Focus Area, Goal 3: Be a sustainable and resilient community

- 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 Ready and We Are Community*

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

- The Neighborhood Enhancement Focus Area
- 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.

Related CAMs

24-0663

24-0756

Attachments

Exhibit 1 – Interlocal Agreement

Exhibit 2 – List of current and future CRA/City projects

Exhibit 3 – CAM #20-0645 and CAM #24-0663 – “Mount Hermon Apartments”

Exhibit 4 – CAM #21-0723 and CAM #21-0785 – “The Pantry Lofts” (Green Mills)

Exhibit 5 – CAM #21-1094 “Florida Power & Light Power Lines”

Exhibit 6 – Resolution

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