



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

#22-1055

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

FROM: Greg Chavarria, City Manager

DATE: November 1, 2022

TITLE: Motion Approving First Amendment to the Purchase and Sale Agreement
between Green Mills Holdings, LLC and the City of Fort Lauderdale -
(Commission District 2)

Recommendation

Staff recommends the City Commission approve the first amendment to the purchase and sale agreement ("Agreement") between Green Mills Holdings, LLC ("Green Mills") and the City of Fort Lauderdale for property located at 221 NW 6 Avenue, Fort Lauderdale, FL, 33311 ("Property").

Background

On October 20, 2020, the City approved a notice to award to Green Mills for property located at 221 NW 6 Avenue (Exhibit 1). Green Mills in partnership with the Pantry of Broward, Inc, ("Pantry") submitted a proposal to develop an eight (8) story building with eighty (80) multifamily units for active seniors ages 55 and up. Once constructed the development will reserve a majority of apartments for seniors earning between 30%-80% of Broward County Area Median Income.

As outline in Section 4 of the Agreement, Green Mills applied for the 2021 Federal Low-Income Housing Tax Credit ("LIHTC") established by the Florida Housing Finance Corporation (Exhibit 2). Green Mills landed just outside of receiving the LIHTC for 2021. As such, Green Mills is requesting an extension to the Agreement to apply for the 2022 LIHTC.

In the event, Green Mills is not awarded the 2022 LIHTC they will have the right to terminate the Agreement. In the meantime, Green Mills will be responsible for keeping the maintenance of the property.

Resource Impact

There is no fiscal impact associated with this item.

Strategic Connections

This item is a 2022 (Top) Commission Priority, advancing the Homelessness and Housing Opportunities initiative, specifically advancing:

- Increase affordable housing inventory.

This item is a *Press Play Fort Lauderdale Strategic Plan 2024* initiative, specifically advancing:

- Neighborhood Enhancement Focus Area
- Goal 4: Build a thriving and inclusive community of neighborhoods.
- Objective: Ensure a range of affordable housing options.

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

Attachments

Exhibit 1 – Location Map

Exhibit 2 – Purchase and Sale Agreement

Exhibit 3 – Proposed First Amendment

Prepared by: Angela Salmon, City Manager's Office

Charter Officer: Greg Chavarria, City Manager