



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
CONFERENCE MEETING

#24-0481

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

FROM: Greg Chavarria, City Manager

DATE: May 7, 2024

TITLE: Potential Acquisition of Property at 828 SE 4th Street and 2900 N Atlantic
Boulevard - **(Commission Districts 2 and 4)**

City staff is seeking feedback on whether to proceed with the acquisition of property located at 828 SE 4th Street ("Property") (Exhibit 1).

Background

Currently, the Property is owned by the United States government through the Internal Revenue Service ("IRS") Criminal Investigation ("IRS CI"). The Property, adjacent to Secretary School Park and overlooking the New River, presents an opportunity for public ownership that aligns with the City's vision for creating public places with high quality parks that highlight the City's character.

The Final Order of Forfeiture (Exhibit 2) has been filed, necessitating the disposal of the property in accordance with federal law. The IRS CI has initiated a maintenance plan for the Property, anticipating an auction process that could leave the property vacant for an extended period, potentially subjecting it to vandalism and blight. However, an expedited process via intergovernmental transfer may be available due to the increased need for public ownership of such sites.

Conversion of the Property into a community center, park or green space, civic engagement center, or community gardens would offer significant benefits to City residents, such as promoting physical and mental well-being.

In the draft offer letter from the City to the IRS CI (Exhibit 3), the City proposes an offer price of \$3,224,590, which is the mortgage payoff amount. Additionally, we offer a fully refundable escrow deposit of 10 percent of the purchase price and a 90-day inspection period. Closing would occur within 30 days after the inspection period.

Resource Impact

There is no resource impact associated with this item.

Attachments

Exhibit 1 – Location Map

Exhibit 2 – Final Order

Exhibit 3 – Draft Offer Letter

Exhibit 4 – Acquisition Presentation

Prepared by: Angela Salmon, Assistant to the City Manager, City Manager's Office

Charter Officer: Greg Chavarria, City Manager