



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
CRA BOARD MEETING

#24-0421

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

FROM: Greg Chavarria, CRA Executive Director

DATE: May 7, 2024

TITLE: Resolution Approving the Partial Release of Fort Lauderdale Community Redevelopment Agency Mortgages as to Development Rights Only Under the Purchase and Sale Agreement between Urban North, LLC and Claridge Homes 3000 Waterside LP, Authorizing the Executive Director to Execute Any and All Related Instruments, and Delegating Authority to the Executive Director to Take Certain Actions - **(Commission District 2)**

Recommendation

Staff recommends the Community Redevelopment Agency (CRA) Board of Commissioners pass a Resolution approving the partial release of Fort Lauderdale Community Redevelopment Agency mortgages as to development rights only under the Purchase and Sale Agreement between Urban North LLC and Claridge Homes 3000 Waterside LP, authorize the Executive Director to execute any and all related instruments, and delegate authority to the Executive Director to take certain actions.

Background

On April 9, 2019, the CRA Board of Commissioners approved a CRA Property and Business Investment Improvement Program forgivable loan in the amount of \$225,000 to Patio Bar and Pizza, LLC. In addition, there is a \$50,000 CRA Façade Program forgivable loan for improvements to Progresso Plaza. The loans are secured by two CRA forgivable mortgages on the property at 901 Progresso Drive (Progresso Plaza), forgiven 5 years after the property received its Certificate of Occupancy, which occurred on June 16, 2022. Progresso Plaza has a Historic Landmark designation by the City of Fort Lauderdale. The property owner is Urban North, LLC, whose manager is Jay Adams. A location map, Broward County Property Appraiser information for the property, and photos are attached as Exhibit 1. The business will continue to operate on the site and the lien of the mortgage is in effect on the remainder of the property.

The property owner is requesting that the CRA approve a Partial Release of Fort Lauderdale Community Redevelopment Agency Mortgage as to the development rights on the property because the owner is selling the development rights to Claridge Homes 3000 Waterside LP under a Transfer of Development Rights Purchase and Sale Agreement (Exhibit 2). Mr. Adams is committed to maintaining the integrity of the current

two-story historic structure for the benefit of the community. Progresso Plaza is one of the few remaining large commercial buildings from the 1925-26 “Boom” in Fort Lauderdale. The 12,314 square foot plaza sits on a 13,427 square foot site zoned NWRAC-MUne (Northwest Regional Activity Center Mixed Use North East), which allows for high rise development.

On March 16, 2021, the City of Fort Lauderdale approved Ordinance NO C-21-10 (Exhibit 3), adopting a Transfer of Development Rights Program to preserve and protect locally designated historic landmarks, landmark sites, archeological sites and contributing properties in historic districts by creating a process that permits the sale and transfer of unused development to a receiving site. The program is managed by the City’s Development Services Department. Historic Landmark Progresso Plaza received its Certificate of Eligibility for Transfer of Development Rights for floor area on March 15, 2024 and for density on October 27, 2022 (Exhibit 4).

A copy of the Consent and Joinder by the CRA, as Mortgagee to the sale of development rights on Progresso Plaza, is attached as Exhibit 5. The Resolution is attached as Exhibit 6.

Consistency with the NPF CRA Community Redevelopment Plan

The Northwest-Progresso-Flagler Heights (NPF) CRA Community Redevelopment Plan promotes programs and projects that will have a positive impact on neighborhood residents within the NPF CRA. The Redevelopment Program will assist in providing incentives as inducements to stimulate development to upgrade and replace incompatible land uses and blighting conditions affecting the area, enhance the overall environment, improve the quality of life, and attract sound business and commercial development that provide employment and job opportunities. A major component of the redevelopment strategy for the NPF CRA is the revitalization of neighborhoods. Per the CRA plan, the CRA will establish incentive programs to address redevelopment obstacles. The CRA Program identifies strategic objectives, goals and measurements that include targeting and attracting businesses, retail uses and industries to establish a presence in the redevelopment area. In addition, it calls for investing in development projects that promote public private partnerships and investment in the redevelopment area.

Resource Impact

There is no fiscal impact associated with this action.

Strategic Connections

This item is a FY 2024 Commission Priority, advancing the Economic Development & Housing Accessibility initiatives.

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 Public Places Focus Area, Goal 5: Build a beautiful and welcoming community

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 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.

Attachments

Exhibit 1 - Location Map, Broward County Property Appraiser Information, and Photos

Exhibit 2 - Transfer of Development Rights Purchase and Sale Agreement

Exhibit 3 - Ordinance No C-21-10

Exhibit 4 - Transfer of Development Rights Certificates of Eligibility

Exhibit 5 - Consent And Joinder By Mortgagee

Exhibit 6 - Resolution

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