

City of Fort Lauderdale

*City Hall
100 North Andrews Avenue
Fort Lauderdale, FL 33301
www.fortlauderdale.gov*



Meeting Minutes

Tuesday, February 6, 2018

2:30 PM

**OR AS SOON THEREAFTER AS POSSIBLE
City Commission Conference Room**

COMMUNITY REDEVELOPMENT AGENCY BOARD

***FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY BOARD OF
COMMISSIONERS***

***JOHN P. "JACK" SEILER - Chair
BRUCE G. ROBERTS - Vice Chair
DEAN J. TRANTALIS - Commissioner - District II
ROBERT L. McKINZIE Commissioner - District III
ROMNEY ROGERS Commissioner - District IV***

***LEE R. FELDMAN, Executive Director
JOHN HERBST, City Auditor
JEFFREY A. MODARELLI, Secretary
CYNTHIA A. EVERETT, General Counsel***

ROLL CALL

Present 5 - Commissioner Robert L. McKinzie, Commissioner Romney Rogers, Vice Chair Bruce G. Roberts, Commissioner Dean J. Trantalis, and Chair John P. "Jack" Seiler

QUORUM ESTABLISHED

Also Present: Executive Director Lee R. Feldman, Secretary Jeffrey A. Modarelli, General Counsel Cynthia A. Everett, City Auditor John Herbst, and Sergeant at Arms Jeff Brull

No e-comments were submitted for this meeting.

CALL TO ORDER

Chair Seiler called the Community Redevelopment Agency Board Meeting to order at 3:47 p.m.

MOTIONS

M-1 [18-0083](#) Motion to Approve an Amendment to the Property and Business Investment Program Agreement between the Fort Lauderdale Community Redevelopment Agency and Rechter Holdings, Inc., Modification of Mortgage between the Fort Lauderdale Community Redevelopment Agency and Rechter Holdings, Inc. and Subordination of Mortgage Agreement between the Fort Lauderdale Community Redevelopment Agency, Stonegate Bank, and Rechter Holdings, Inc.

Chair Seiler noted his service as an advisory board member for Stonegate Bank (Bank), confirming that he has no interest in the Bank. Chair Seiler confirmed he would abstain from any further discussion and would not vote on this item. He stated he will only chair the meeting.

Chair Seiler recognized D'Wayne Spence, Esq., Manager of the Northwest Progresso Flagler Heights (NWPFH) Community Redevelopment Agency (CRA). Mr. Spence explained this item was previously deferred from the December 5, 2017 CRA Board Meeting and is now being brought back before the CRA Board for consideration.

Chair Seiler stated that prior to deferral of this item, he did not have any interest in the Bank.

Mr. Spence recapped discussions at the December 5, 2017 CRA Board Meeting, giving a brief overview presentation. In response to Commissioner Trantalis' question, Mr. Spence confirmed the properties acquired by Mr. Rechter in the NWPFH CRA area.

A copy of this presentation is attached to these minutes.

Mr. Spence referenced a letter to the CRA Board from Mr. Rechter dated December 12, 2017.

A copy of this correspondence is attached to these minutes.

In response to Commissioner Trantalis' question, Mr. Spence confirmed that this loan will be forgivable approximately five years after the project's completion. The Certificate of Occupancy has not yet been issued due to an outstanding issue with Broward County concerning a right-of-way. Mr. Spence confirmed this outstanding issue is close to resolution and will bring the project to completion. Mr. Rechter explained the anticipated timeline. He confirmed approval from Broward County is expected within the next few weeks. The remainder of work should be completed within 30 days. The Certificate of Occupancy should be forthcoming within 30-45 days.

In response to Commissioner Rogers' question, Mr. Rechter confirmed he could wait until the Certificate of Occupancy is issued prior to CRA funding. Commissioner Rogers noted the loan was closed prior to CRA Board approval, confirming the City is still in first position. He commented on the Board's additional concerns and the lengthy duration of the project.

Commissioner Rogers made a motion to approve this item to include the language in the modified mortgage agreement. Mr. Spence confirmed the date of execution for the modified mortgage agreement would be today, February 6, 2018. Commissioner McKinzie seconded the motion.

APPROVED

Aye: 4 - Commissioner McKinzie, Commissioner Rogers, Vice Chair Roberts and Commissioner Trantalis

Abstain: 1 - Chair Seiler

ADJOURNMENT

Chair Seiler adjourned the Community Redevelopment Agency Meeting of February 6, 2018 at 4:58 p.m.

John P. "Jack" Seiler
Chair

ATTEST:

Jeffrey A. Modarelli
CRA Secretary