



**CITY OF FORT LAUDERDALE**  
**City Commission Agenda Memo**  
**CRA BOARD MEETING**

**#19-0659**

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

**FROM:** Chris Lagerbloom, ICMA-CM, Executive Director

**DATE:** August 20, 2019

**TITLE:** Motion Approving a Forgivable Loan in the Amount of \$70,000 in Additional CRA Property and Business Investment Improvement Program Funding for External Improvements of the Property Located at 612 NW 9<sup>th</sup> Avenue to Provident Fort Lauderdale, LLC – (**Commission District 2**)

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**Recommendation**

It is recommended that the Community Redevelopment Agency (CRA) Board of Commissioners approve a forgivable loan in the amount of \$70,000 in additional CRA funding under the Property and Business Investment Improvement Program to Provident Fort Lauderdale, LLC for necessary external improvements to the property located at 612 NW 9<sup>th</sup> Avenue; and authorize the Executive Director to negotiate and execute the development agreements and any and all other documents or instruments necessary or incidental to consummation of the transaction, subject to the review of the CRA General Counsel.

**Background**

The CRA has received an application from Provident Fort Lauderdale, LLC ("Provident"), seeking \$70,000 in additional CRA Property and Business Investment Improvement Program funding for necessary external improvements of the property located at 612 NW 9<sup>th</sup> Avenue, subject to regulatory approval and permitting.

Provident Fort Lauderdale, LLC acquired the 13,500 square foot property on May 23, 2017 for \$550,000 and is currently renovating and improving the site to create a new and inviting business space with new employment opportunities for the NW CRA community. The company views the intersection of NW 9<sup>th</sup> Avenue and Sistrunk Boulevard to be the epicenter of workspace, dining, lifestyle and entertainment. Provident and its affiliated entities are investing considerable resources in this intersection and have already successfully renovated the buildings at 900 and 914 NW 6<sup>th</sup> Street. The applicant is currently renovating and revitalizing the property located at 612 NW 9<sup>th</sup> Avenue to create a business complex to attract new businesses to the area. The new and modern work spaces with lifestyle elements will create new job opportunities and encourage more investment in the community.

On September 6, 2017, the CRA granted the applicant \$225,000 under the Property and Business Investment Improvement Program and \$125,000 Commercial Façade Improvement Loan for this project. Provident Fort Lauderdale, LLC, is seeking an additional \$70,000 from the Property and Business Investment Improvement Program to complete external improvements of the property in order to comply with Broward County Code, Chapter 27, Article V Sec. 27-191 through 27-202, regarding surface water management. During the permitting process, the applicant learned that a water retainage system is needed on the property to deal with excess surface water. The applicant decided to install underground water retention tanks in the parking lot surrounding the property to provide adequate drainage of surface water, especially for heavy rain events. Alternatives to the water tanks were considered, but this system was determined to be the most efficient, considering the size and layout of the property. Provident has been granted General License GL 2018-070 by the Broward County Environmental Engineering and Permitting Division, Water and Environmental Licensing Section, on August 24, 2018, for the installation of the underground water retention tanks (Exhibit 5). The developer estimates the total cost of the new improvements, including streetscape improvements, water tank installation, development review, architectural and permitting to be approximately \$263,822.41. Provident Fort Lauderdale, LLC is funding the remaining improvements itself.

The maximum incentive funding allowed per property under the CRA Commercial Façade Improvement Loan is \$125,000 and the maximum funding allowed under the CRA Property and Business Investment Improvement Program is \$225,000. The CRA Property and Business Investment Improvement Program has a special emphasis on attracting new and retaining existing businesses in the CRA. Because this project is already under way and the water retainage system was an unforeseen expense when the initial funding was granted, an increase in CRA funding under the Property and Business Investment Improvement Program is recommended to facilitate the project's completion. CRA funding is in the form of forgivable loan, forgiven after 5 years. The property owner has agreed to grant the CRA a mortgage on the property to secure the CRA forgivable loans. CRA funding to the applicant will be provided on a reimbursement basis. The added requested funding under the Property and Business Investment Improvement Program will exceed the maximum funding limits under the program. The Program, however, allows the CRA Board, at its discretion, to increase the funding limits in CRA focus areas on a case by case basis.

Copies of the Location Map, Broward County Property Appraiser Information, Photos of the Existing property, Plans of the Underground Water Retainage Tanks, Broward County General License GL 2018-070, Cost/Funding Breakdown, Funding Application/Business Plan, and NPF CRA Advisory Board Minutes of June 11, 2019 are attached as Exhibits 1 through 8.

#### Consistency with the Northwest-Progresso-Flagler Heights CRA Community Redevelopment Plan

The Northwest-Progresso-Flagler Heights CRA Community Redevelopment Plan is

designed, in part to stimulate private development of areas planned for commercial development. The project is consistent with the Northwest-Progresso-Flagler Heights CRA Community Redevelopment Plan which provides for direct physical improvements to enhance the overall environment, improve the quality of life and attract sound business and commercial development that provide employment and job opportunities.

Per the CRA plan, the CRA will establish incentive programs to address redevelopment obstacles. The CRA 5-Year Program, which is incorporated as part of the Plan, identifies strategic objectives, goals and measurements that include targeting and attracting businesses, retail uses and industries to establish a presence in the redevelopment area and create jobs for area residents. In addition, it calls for investing in development projects that create job opportunities for area residents, promote public private partnerships and investment in the redevelopment area. Staff finds that the proposed improvements comply with the CRA Plan and are in the best interest of the community.

### **Resource Impact**

Funds for this agreement totaling \$70,000 are available in FY 2019.

Funds available as of July 30, 2019					
ACCOUNT NUMBER	INDEX NAME (Program)	CHARACTER CODE/ SUBOBJECT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
119-CRA091902-4203	Property & Business Improvement Program FY 19	Other Operating Expenses/Redevelopment Projects	\$960,955	\$516,395	\$70,000
PURCHASE TOTAL ►					\$70,000

### **Strategic Connections**

This item is a *Press Play Fort Lauderdale Strategic Plan 2019* initiative, included within the Neighborhood Enhancement Cylinder of Excellence, specifically advancing:

- Goal 2: Be a sustainable and resilient community
- Goal 6: Be an inclusive community made up of distinct, complementary, and diverse neighborhoods
- Goal 11: Be a well-trained, innovative, and neighbor-centric workforce that builds community
- Goal 12: Be a leading government organization, managing resources wisely and sustainably
  - Objective 2: Facilitate a responsive and proactive business climate
  - Objective 4: Foster professional and rewarding careers
  - Objective 7: Provide a reliable and progressive technology infrastructure
    - Initiative 1: Evaluate and expand our existing portfolio of business attraction

incentives

This item advances the *Fast Forward Fort Lauderdale 2035 Vision Plan: We Are Community*.

**Attachments**

Exhibit 1 - Location Map

Exhibit 2 - Broward County Property Appraiser Information

Exhibit 3 - Plans for Underground Water Retainage Tanks

Exhibit 4 - Broward County Surface Water Management General License  
No. GL2018-070

Exhibit 5 - Cost/Funding Breakdown

Exhibit 6 - CRA Funding Application/Business Plan

Exhibit 7 - NPF CRA Advisory Board Minutes – June 11, 2019

Exhibit 8 - Amended PBIP Agreement

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