

**NOTICE OF INTENT TO DISPOSE OF PROPERTY FOR THE DEVELOPMENT
OF VACANT REAL PROPERTY LOCATED AT
714 SISTRUNK BOULEVARD AND 526 NW 7 TERRACE IN THE
NORTHWEST-PROGRESSO-FLAGLER HEIGHTS COMMUNITY
REDEVELOPMENT AREA**

INVITATION FOR PROPOSALS

The Fort Lauderdale Community Redevelopment Agency (the "CRA") hereby gives public notice pursuant of Section 163.380(3)(a), Florida Statutes (2018) of its intent to dispose of real property within the Northwest-Progresso-Flagler Heights Community Redevelopment Area ("NPF CRA"). The real property consist of two scattered sites on the same block referred to herein and identified as Site 1 (714 Sistrunk Boulevard) and Site 2 (526 NW 7 Terrace) in Fort Lauderdale, Florida 33311 and are legally described as:

Site 1 (714 Sistrunk Boulevard)

The East 40 Feet of Lots 50, 51 and 52, Block 14, Less the North 16.3 Feet Thereof, of NORTH LAUDERDALE, according to the plat thereof as recorded in Plat book 1, Page 48, of the Public Records of Miami-Dade, Florida, said land lying and being in Broward county, Florida

(Parcel ID 5042-03-01-1590)

and

Site 2 (526 NW 7 Terrace)

Lot 40, Block 14 of NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, of the Public Records of Miami-Dade, Florida, said land lying and being in Broward County, Florida.

(Parcel ID 5042-03-01-1500)

(the "**Property**")

The real property is vacant land. The parcel at 714 Sistrunk Boulevard is designated on the Official Zoning Map of City of Fort Lauderdale as Northwest Regional Activity Center Mixed Use west (NWRAC MUw). The parcel at 526 NW 7 Terrace is zoned Residential Mid-Rise Multi-Family/Medium High Density (RMM-25). The Market Value of the Property as of May 29, 2019 is \$116,000.00, based on an appraisal of the Property by Calloway and Price, Inc.

The CRA is seeking proposals from qualified and experienced real estate developers interested in purchasing property from the CRA and undertaking the

development of the site within the NPF CRA pursuant to the Community Redevelopment Plan for the Northwest-Progresso-Flagler Heights Community Redevelopment Area (the "NPF CRA Plan") The purpose of this solicitation is to further implementation of the Community Redevelopment Plan for NPF CRA by providing for the conveyance of certain lots owned by the CRA to the Developer selected for redevelopment to remove conditions of slum and blight, increase the tax base, enhance the quality of life, improve the aesthetics and useful enjoyment of the redevelopment area, and promote the health, safety, morals and welfare of the residents of the NPF CRA and the CITY.

The fundamental goal is to position Sistrunk Boulevard as mixed-use-neighborhood commercial destination that not only serves the needs of the resident population, but also is attractive to the downtown employment base and is able to attract visitors from outside the area. Redevelopment sites should help revitalize the once vibrant Sistrunk Boulevard corridor, highlighting its historical heritage, promoting cultural tourism and entertainment, adding new compatible uses that help create an identifiable sense of place such as eat-in restaurants and active retail uses, foster housing and employment opportunities, improves access, increases the availability of goods and services and helps create an environment the will attract other private investment capital. The CRA is seeking proposals that demonstrate creativity addressing neighborhood compatibility, active street frontage, pedestrian activity, quality design and quality materials in construction.

It is recommended that proposers request a preliminary review from the City's Department of Sustainable Development ("DSD") prior to submitting a response to this solicitation to determine whether the project complies with the requirements of the City's Unified Land Development Regulations ("ULDR"). DSD may also be able to advise on recommended procedures and provide a development approval timeline. Proposers are responsible for ensuring compliance with State, County, City laws and regulations and other applicable codes, with respects to construction, operation and maintenance of the Property.

The selected Developer will be required to enter into a development agreement with the CRA and complete the proposed project within 36 months of award. The development agreement may include, but not be limited to, restrictions on the sale or lease of the Property, approval rights over development, rights of reverter, restrictions on land uses and structures, development completion schedule, insurance and indemnification and other items and conditions deemed to be in the best interest of the CRA and public. Restrictive covenants may be required in order to ensure continuity of the proposed uses.

The CRA property will be conveyed in "As Is" condition subject only to the terms and conditions for conveyance contained in the development agreement. The property at 714 Sistrunk Boulevard was purchased by Warranty Deed. The

property at 826 NW 7 Terrace was purchased by Quit Claim Deed. The CRA has title policies for both properties.

Files containing information regarding the property are available on the CRA web site at www.fortlauderdalecra.com under NOTICES - Notice of Intent to Dispose of Property at 714 Sistrunk Boulevard and 826 NW 7 Terrace – Files, consisting of Location Map, Appraisal, Surveys, Deeds, Environmental Assessments; and NPF CRA Community Redevelopment Plan.

There may be other right-of-way interest held by the CITY not show on the Surveys. Files containing information on CRA incentive programs and Application for funding assistance can be located on the CRA website at www.fortlauderdalecra.com under Services – CRA Incentive Programs – Application Commercial Programs. For questions regarding these project files, contact Bob Wojcik, CRA Housing and Economic Development Manager at (954) 828-4521.

All proposals for the development of this site shall be submitted on or before 4:00 P.M., July 16, 2019, to the address below, at which time all proposals will be publicly opened and recorded. Proposals received after that time will not be opened or considered.

**City of Fort Lauderdale Community Redevelopment Agency (CRA)
914 NW 6th Street (Sistrunk Boulevard), Suite 200
Fort Lauderdale, Florida 33311**

It is the sole responsibility of the respondent to ensure their proposal is received on or before the date and time stated, in the specified number of copies and in the format stated herein. The CRA is not responsible for delays caused by any mail, package or courier service, including the U.S. mail, or caused by any other occurrence or condition. The CRA's normal business hours are Monday through Friday, 8:00 a.m. through 5:00 p.m. excluding holidays observed by the CRA.

Submission must include one (1) signed original cover letter with purchase offer, and twenty (20) copies of the Development Proposal, including all attachments plus one (1) electronic (soft) copy (Flash Drive) in a sealed envelope and marked:

**714 SISTRUNK BOULEVARD AND 826 NW 7 TERRACE
DEVELOPMENT PROPOSAL**

Developers seeking CRA funding assistance must include a complete Application for funding assistance as part of their Development Proposal.

It is the intent of the CRA to select the proposer who submits a development proposal that:

- 1) Is in the best public interest of the CRA and promotes or facilitates the furtherance of the goals, objectives and policies of the NPF CRA Plan;
- 2) Is most responsive to this Invitation For Proposals
- 3) Demonstrates the financial capacity, development experience, qualifications and ability best suited to carry out such proposal.
- 4) Agrees to purchase the Property in "As Is" condition for its appraised value of \$116,000.00.

Developers whose uses may be considered by the Broward County Property Appraiser to be tax exempt from ad valorem (property) taxes, will be required to enter into an agreement with the CRA for payment in lieu of taxes of FL CRA tax increment that would have been generated by the Project.

The CRA reserves the right to accept or reject any and all proposals, either in whole or in part with or without cause, waive any technicalities or irregularities of any proposals, cancel this request for proposals, or to make the award in the best interest of the CRA, subject to approval of the CRA Board of Commissioners.

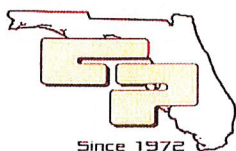
This invitation for proposal shall serve as notice to the public of the Fort Lauderdale Community Redevelopment Agency's ("CRA") intent to dispose, sell or lease the property to the successful proposer, if the CRA deems it in the best interest of the CRA and in furtherance of the NPF CRA Plan.

Dated: June 16, 2019

LOCATION MAP



The "Property"



Callaway & Price, Inc.

Real Estate Appraisers and Consultants

Licensed Real Estate Brokers

www.callawayandprice.com

Please respond to the South Florida office
E-Mail: r.callaway@callawayandprice.com

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TREASURE COAST

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772.464.8607 | 772.461.0809 Fax
Stuart: 772.287.3330

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CENTRAL FLORIDA

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May 31, 2019

Mr. Bob Cass Wojcik, AICP
Economic Reinvestment Coordinator
Fort Lauderdale Community Redevelopment Agency
914 NW 6th Street, Suite 200
Fort Lauderdale, FL 33311

Dear Mr. Wojcik:

Thank you for the opportunity to provide real estate appraisal services regarding the two vacant parcels located along the east side of NW 7th Terrace and the south side of Sistrunk Boulevard in Fort Lauderdale, Florida. The intended use of this appraisal is to assist the client for internal purposes. This report is not intended for any other use.

This is a Restricted Report in accordance with Standards Rule 2-2(c) of the Uniform Standards of Professional Appraisal Practice. Additional supporting documentation is retained in the appraiser's work file. The appraiser's opinions and conclusions set forth in this report may not be understood properly without additional information in the appraiser's work file.

In our opinion the Market Value of the Fee Simple Estate of the Subject Property (526 NW 7th Terrace; 5042-03-01-1500) as of May 29, 2019, was:

\$31,000

Mr. Bob Cass Wojcik, AICP
Economic Reinvestment Coordinator
Fort Lauderdale Community Redevelopment Agency
May 31, 2019
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In our opinion the Market Value of the Fee Simple Estate of the Subject Property (714 Sistrunk Boulevard; 5042-03-01-1590) as of May 29, 2019, was:

\$85,000

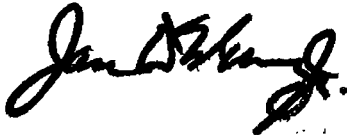
For your convenience, a detailed Executive Summary follows this letter. Your attention is directed to the Limiting Conditions and underlying assumptions upon which the value conclusions are contingent.

Respectfully submitted,

CALLAWAY & PRICE, INC.

A handwritten signature in black ink, appearing to read "ROBERT A. CALLAWAY", with a stylized flourish extending to the right.

Robert A. Callaway, MRICS
Cert Gen RZ2461

A handwritten signature in black ink, appearing to read "James D. Murray, Jr.", with a stylized flourish extending to the right.

James D. Murray, Jr., MAI
Cert Gen RZ2419

RAC/JDM/js/19-79325



Appraisal Assignment Information

Type of Report:	Restricted Report
Purpose of Appraisal:	Provide Opinion of Market Value
Date of Value:	May 29, 2019
Date of Report:	May 31, 2019
Prior Appraisal Date:	June 1, 2018; September 7, 2016
Property Rights Appraised:	Fee Simple
Intended User:	Fort Lauderdale Community Redevelopment Agency
Intended Use:	To assist the client for internal purposes
Scope of Work:	Utilize Sales Comparison Approach to estimate value

Property Description

Property Type:	Vacant Land
Address:	526 NW 7 th Terrace, & 714 Sistrunk Boulevard
City, State & Zip:	Fort Lauderdale, Florida 33311
County:	Broward
Owner of Record:	Fort Lauderdale Community Redevelopment Agency
Location:	E. side NW 7 th Ter., 350 feet N. of NW 5 th St.; and S. side Sistrunk Blvd., 110 feet E. of NW 7 th Ter., in the City of Fort Lauderdale, Florida
Site Size:	The 526 NW 7 th Ter. lot is 3,188 sq. ft. or approx. 0.073 acres; the 714 Sistrunk Blvd. lot is 3,320 sq. ft. or approx. 0.076 acres.
Site Shape:	Each lot is rectangular.
Utilities:	All Public Utilities available
Topography:	Generally at surrounding road grade
Flood Zone:	Zone "X"500, Panel 12011C0369H
Zoning:	The 526 NW 7 th lot is RMM-25, Residential Mid-Rise Multi-family/Medium High-Density District, and the 714 Sistrunk lot is NWRAC MUW, Northwest Regional Activity Center Mixed Use west.
Land Use Plan:	Northwest Regional Activity Center
Deed Restrictions:	None Noted

Real Estate Tax Information

The 526 NW 7th Terrace Subject Parcel (Parcel ID #5042-03-01-1500) had a 2019 assessed value of \$12,270. The 714 Sistrunk Boulevard Subject Parcel (Parcel ID #5042-03-01-1590) had a 2019 assessed value of \$30,710. The Subject parcels are both owned by a municipality (City of Fort Lauderdale Community Redevelopment Agency) and are, therefore, exempt from taxes.



Highest & Best Use-As Vacant

As Vacant: The Highest and Best Use of the Subject Parcels is for multi-family and mixed-use development. The most typical purchaser would be a local developer.

Other Considerations

Exposure Time: 12 Months
Marketing Time: 12 Months
Extraordinary Assumptions: None
Hypothetical Conditions: None

Property History: No title history was provided, nor was a title search performed by this office. According to the Broward County Property Appraiser's Office, the current owner of record for the Subject Property is the City of Fort Lauderdale Community Redevelopment Agency, which has been the owner of 714 Sistrunk Blvd. for over five years. The 526 NW 7th Terrace lot was transferred from City of Fort Lauderdale on October 3, 2017, via Quit Claim Deed recorded as Inst. #114773729 in the Broward County public records.

Inspection: James D. Murray, Jr., MAI, in May 2019

Valuation – 526 NW 7th Parcel

Approach to Value Used: Sales Comparison Approach

Sources Used: CoStar, MLS, Public Records, Broward County Property Appraiser, Loopnet, Real Quest.

Price Per Square Foot: \$9.50 to \$10.00 Per Square Foot Per Parcel

Market Value Conclusion: \$31,000

Valuation – 714 Sistrunk Parcel

Approach to Value Used: Sales Comparison Approach

Sources Used: CoStar, MLS, Public Records, Broward County Property Appraiser, Loopnet, Real Quest.

Price Per Square Foot: \$25.00 to \$27.00 Per Square Foot Per Parcel

Market Value Conclusion: \$85,000