

FOR SALE

AFFORDABLE HOUSING DEVELOPMENT OPPORTUNITY

±0.27 ACRES LOCATED IN AN OPPORTUNITY ZONE

IN ONE OF THE FASTEST GROWING NEIGHBORHOODS IN FORT LAUDERDALE



NW 3RD AVENUE

THE PANTRY
OF BROWARD

±0.27
ACRES

NW 2ND AVENUE



SISTRUNK BOULEVARD



BRIGHTLINE

221 SISTRUNK BOULEVARD, FORT LAUDERDALE, FLORIDA 33311

BIDDING PROCESS DETAILS INCLUDED

Colliers International Florida | 200 East Broward Boulevard, Suite 120
Fort Lauderdale, FL 33301 | +1 954 652 4633 | www.colliers.com/southflorida



CAM 20-0449

Exhibit 3

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OVERVIEW

The City of Fort Lauderdale in partnership with Colliers International is pleased to present the opportunity to purchase city-owned land located at 221 Sistrunk Boulevard. The site is located on the highly trafficked Sistrunk Boulevard, in the booming neighborhood of Progresso Village, just minutes from Downtown Fort Lauderdale. Future development of this parcel offers an opportunity to contribute to the progression of the Sistrunk corridor, while executing on the city’s goal to increase the affordable housing supply opportunities.

THE BIDDING PROCESS

1. Minimum bid for the purchase of the property shall be \$560,000.

2. Bids must include:

a. Tax credit application objective

b. Affordable type (target AML percentage range)

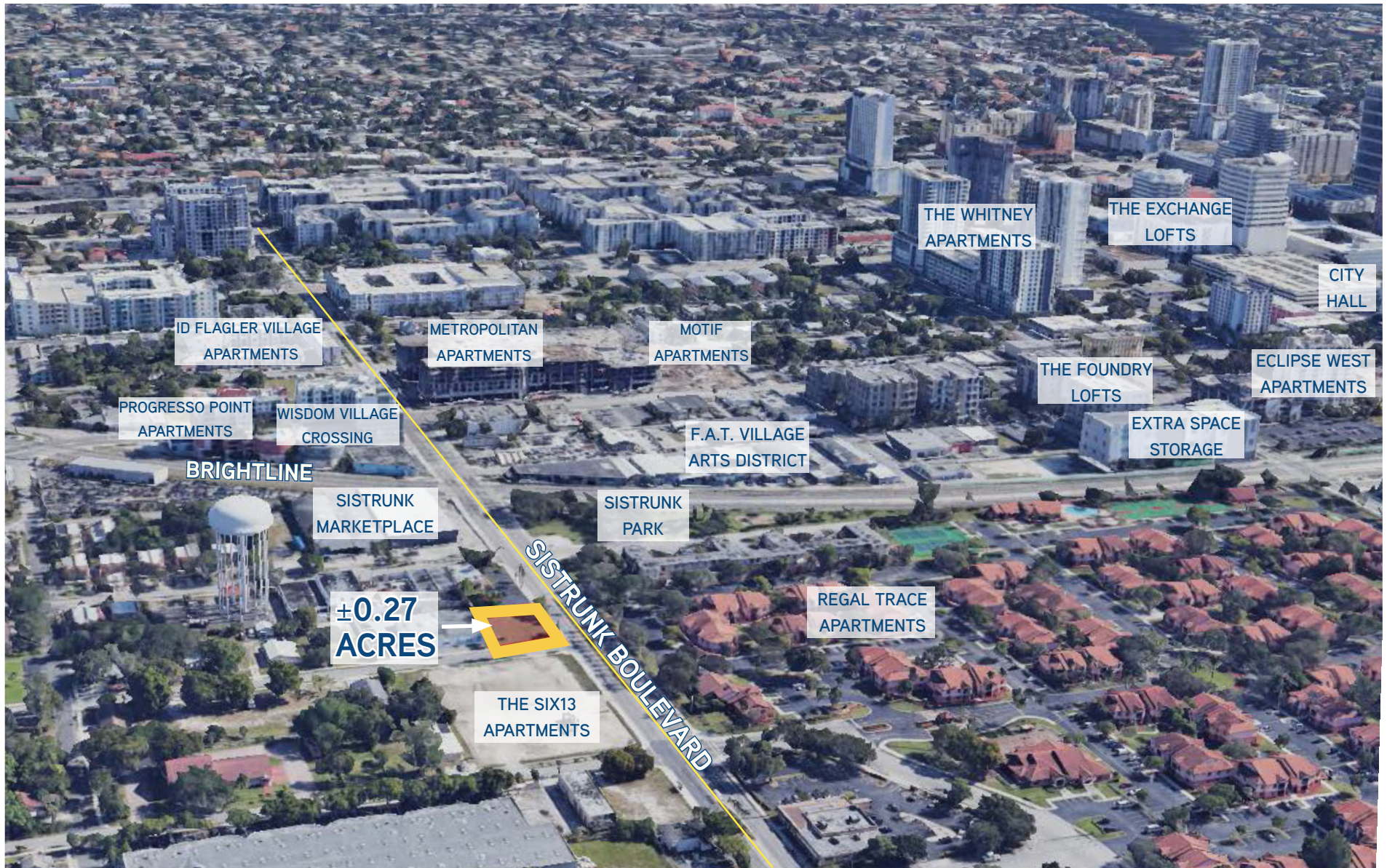
c. Conceptual Rendering of proposed development or examples of previous projects applicable to the site.

d. Readiness to proceed and evidence of financial ability to acquire, develop and operate the proposed project.

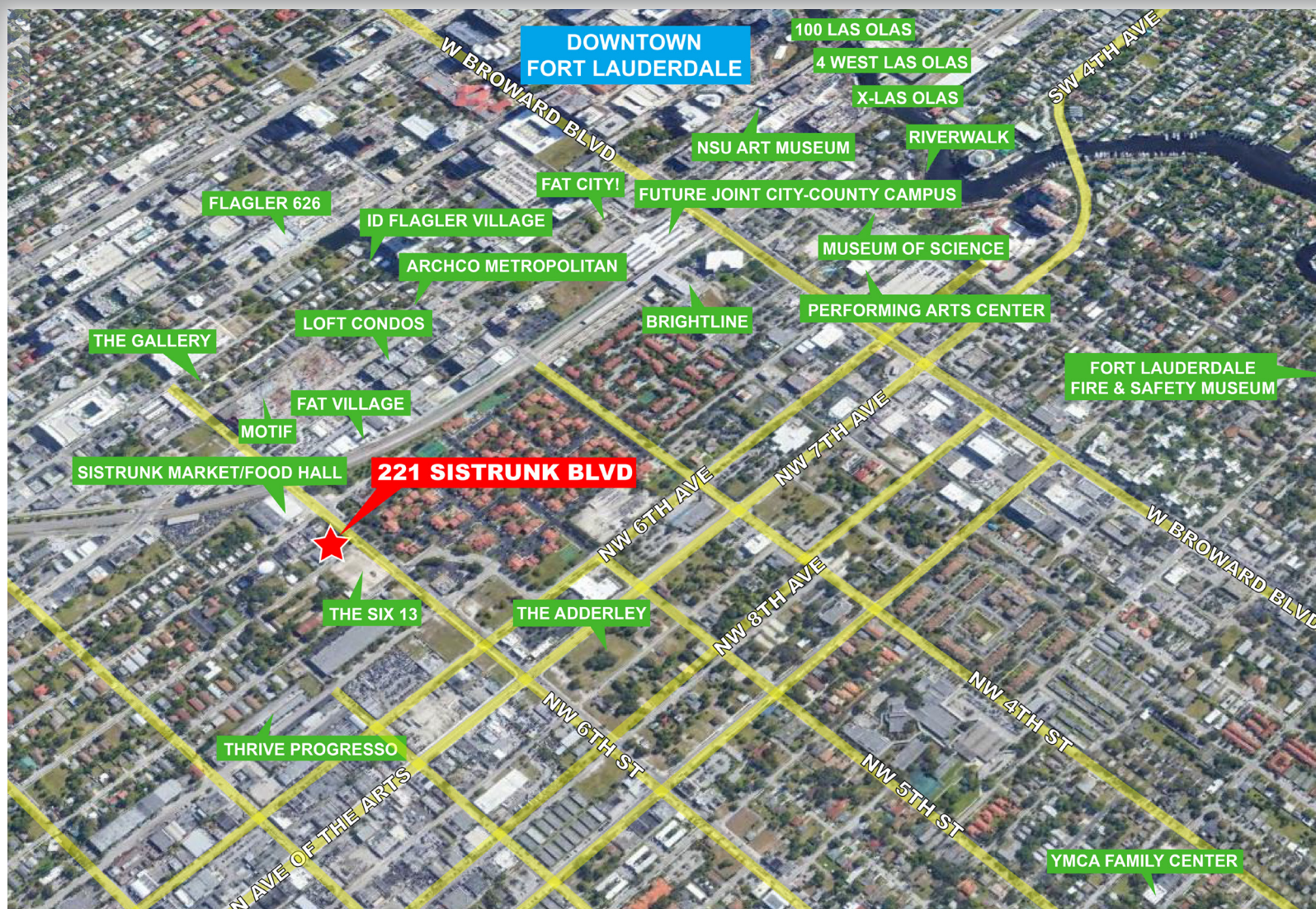
3. Sealed bids must include a deposit of 10% of the bid total and be submitted in person to the City Manager’s Office prior to 2:00 PM on July 24, 2020.

4. The City’s broker of record is Colliers International, LLC. The successful bidder/buyer is obligated to pay, at the time of closing, to the City’s broker of record a brokerage commission of 4.0% of the sales price of the Property without setoff, credit or reduction in the sales proceeds paid to the City. If the successful bidder/buyer have retained a broker, there may be additional brokerage fees payable at closing.
- 100 North Andrews Avenue
Fort Lauderdale, FL 33301-1016
- Minimum Bid:
- \$560,000
USD
- ### Property Details
- | | |
|-------------|---|
| Total SF | 11,765 SF |
| Total Acres | 0.27 Acres |
| Location | Northeast corner of NW 6th Street (Sistrunk Boulevard), and NW 3rd Avenue |
| Zoning | NWRAC MUe |
- ## AREA DEMOGRAPHICS - 5M RADIUS
-
- Current Population
(2020)
326,972
-
- Projected Population
(2025)
341,486
-
- Average Household Income
(2020)
\$80,661
-
- Projected Avg. Household Income
(2024)
\$88,727
- Case 20-143
Exhibit 3
Page 2 of 4

AERIAL VIEW



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