



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
CRA BOARD MEETING

#21-0535

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

FROM: Chris Lagerbloom, ICMA-CM, Executive Director

DATE: May 18, 2021

TITLE: Motion Approving an Amendment to the Property and Business Investment Improvement Program Agreement for The Blue Tree Café, LLC, a Proposed Multi-Brand Virtual Kitchen and Restaurant at 612 NW 9th Avenue - **(Commission District 2)**

Recommendation

Staff recommends the Community Redevelopment Agency (CRA) Board of Commissioners approve an amendment of the Property and Business Investment Improvement Program Agreement for The Blue Tree Café, LLC (Developer) for *The Blue Tree Café*, a multi-brand virtual kitchen and restaurant proposed at 612 NW 9th Avenue, Fort Lauderdale, FL 33311 to include cure rights, and authorize the Executive Director to execute the Agreement, as amended, subject to the review of the CRA General Counsel.

Background

This item was approved by the CRA Board at its November 17, 2020 meeting as CAM #20-0923. Provident Fort Lauderdale, LLC, the property owner (Landlord), an entity controlled by Eyal Peretz, has agreed to pledge its real property as security for the CRA Forgivable Loan in the amount of \$225,000 in favor of The Blue Tree Café, LLC and has requested an amendment to the Development Agreement between the Fort Lauderdale Community Redevelopment Agency (NPF CRA) and The Blue Tree Café, LLC that would allow the Landlord to cure defaults by the Developer before the CRA would exercise any remedies such as foreclosure. Since the Landlord is placing its assets at risk, staff recommends approval of this amendment. The redlined agreement is attached as Exhibit 4.

Informational Note: If this motion is approved, the Executive Director, will be authorized to execute the Development Agreement between LIVEFIT2DEY2.0, LLC, and FPA II, LLC, an entity controlled by Eyal Peretz. Pursuant to the NPF CRA Incentives Programs, authorization is granted to the City Manager as CRA Executive Director to approve incentive program awards not to exceed \$100,000 per incentive program. Procedurally, NPF CRA Staff provides the Northwest-Progresso-Flagler Heights Redevelopment Advisory Board with a Notice of Intent when submitting a project to the Executive Director for administrative approval. Such request shall be provided in sufficient time for the project

to be scheduled for review by the advisory board no later than thirty (30) days from the date that the notice was sent or the next scheduled and reasonably practicable advisory board meeting. On March 19, 2021, CRA funding in the amount of \$70,000 was granted to LIVEFIT2DEY2.0, LLC by administrative approval for facility improvements of Diamond Core Fitness, a fitness studio located at 930 Sistrunk Boulevard. The Landlord has requested the same language regarding cure rights be incorporated into that Development Agreement.

Copies of the Location Map, Broward County Property Appraiser Information, CAM #20-0923 (approved on 11/17/2020), Proposed (Redlined) Property and Business Investment Improvement Program Agreement, and the Notice of Intent to Submit for Administrative Approval for LIVEFIT2DEY2.0, LLC, d.b.a. Diamond Core Fitness, are attached as Exhibits 1 through 5.

Consistency with the NPF CRA Community Redevelopment Plan

The NPF CRA Community Redevelopment Plan is designed in part, to stimulate private development of areas planned for commercial development. The project is consistent with the NPF 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 Five-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. 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.

Resource Impact

There is no fiscal impact associated with this action.

Strategic Connections

This item supports the *Press Play Fort Lauderdale 2024* Strategic Plan, specifically advancing:

- The Business Development Focus Area
- Goal 5: Build an attractive global and local economic community marketplace
- Objective: Create a responsive and proactive business climate to attract emerging industries
- Objective: Nurture and support existing local businesses
- Objective: Create educational pathways and partnerships for workforce development

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

Attachments

Exhibit 1 - Location Map

Exhibit 2 - Broward County Property Appraiser Information

Exhibit 3 - CAM #20-0923 (approved on 11/17/2020)

Exhibit 4 - Redlined Property and Business Investment Program Agreement

Exhibit 5 - Notice of Intent to Submit for Administrative Approval - LIVEFIT2DEY2.0, LLC,
d.b.a. Diamond Core Fitness

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