



City of Fort Lauderdale

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Legislation Details (With Text)

File #:	20-0011	Version:	1	Name:	
Type:	RESOLUTION	Status:		Agenda Ready	
File created:	12/16/2019	In control:		Community Redevelopment Agency	
On agenda:	1/21/2020	Final action:		1/21/2020	
Title:	Resolution Authorizing the Disposition of Property at 714 Sistrunk Boulevard and 526 NW 7th Terrace to West Village LLC, Approving a \$8,400,000 Development Incentive Program Forgivable Loan and a \$3,600,000 Development Incentive Program Zero Interest Loan to West Village LLC for the West Village Project Located at 501 NW 7th Avenue, and Authorizing a Lease of Commercial Space in the Project to the Fort Lauderdale Community Redevelopment Agency - (Commission District 3)				
Sponsors:	COMMUNITY REDEVELOPMENT AGENCY BOARD				
Indexes:					
Code sections:					
Attachments:	1. CRA Board CAM 20-0011, 2. Exhibit 1 - Location Map, 3. Exhibit 2 - Proposed Project Site Plan and Illustrations, 4. Exhibit 3 - West Village Project Property, 5. Exhibit 4 - Notice of Invitation for Proposals and Appraisal, 6. Exhibit 5 - Developers Proposal to Purchase, 7. Exhibit 6 - Development Approvals, 8. Exhibit 7 - Parking Reduction Request, 9. Exhibit 8 - Estimated Project Cost, 10. Exhibit 9 - 10 Year Proforma, 11. Exhibit 10 - Development Team Qualifications, 12. Exhibit 11 - Internal Rate of Return Analysis, 13. Exhibit 12 - Economic Impact Analysis – Walter Duke and Partners, 14. Exhibit 13 - Developers Application for Funding, 15. Exhibit 14 - December 10, 2019 NPF Redevelopment Advisory Board Draft Minutes, 16. Exhibit 15 - Development Incentive Program Letter of Intent, 17. Exhibit 16 - Resolution, 18. Exhibit 17 - Commercial Contract with Addendum, 19. CAM 20-0011 West Village, LLC - Commerical Contract and Development Incentive, 20. Resolution No. 20-01 (CRA), 21. CAM 20-0011 Corrective Quit Claim Deed between FTL CRA and West Village, LLC, 22. CAM 21-0011 Agreement Between City of Fort Lauderdale and The Corradino Group, 23. CAM 21-0011 Agreement between COFL and Marlin Engineering, Inc., 24. CAM 21-0011 Agreement Between COFL and Tindale-Oliver and Associates, Inc., 25. CAM 21-0011 Agreement Between City of Fort Lauderdale and Kimley-Horn and Associates, Inc., 26. CAM 20-0011 West Village developers restrictive covenant environment indemnification, 27. CAM 20-0011 West Village West -Funding agreement & subordination Agr., 28. CAM 20-0011 West Village- Construction Loan Agreement, 29. CAM 20-0011 West Village -Joinder and Consent and subordination by MortgageeLeingholder Easements, 30. CAM 20-0011 West Village -Declaration of restrictive covenants				

Date	Ver.	Action By	Action	Result
1/21/2020	1	COMMUNITY REDEVELOPMENT AGENCY BOARD	ADOPTED	Pass

Resolution Authorizing the Disposition of Property at 714 Sistrunk Boulevard and 526 NW 7th Terrace to West Village LLC, Approving a \$8,400,000 Development Incentive Program Forgivable Loan and a \$3,600,000 Development Incentive Program Zero Interest Loan to West Village LLC for the West Village Project Located at 501 NW 7th Avenue, and Authorizing a Lease of Commercial Space in the Project to the Fort Lauderdale Community Redevelopment Agency - (Commission District 3)