



**CITY OF FORT LAUDERDALE
City Commission Agenda Memo
CONFERENCE MEETING**

#26-0534

TO: Honorable Mayor & Members of the
Fort Lauderdale City Commission

FROM: Rickelle Williams, City Manager

DATE: June 16, 2026

TITLE: Holiday Park Parking Update – Proposed Interim Agreement Term Sheet –
City Manager’s Office (**Commission Districts 1, 2, 3, and 4**)

The intent of this City Commission Conference Meeting presentation is to provide the City Commission with a high-level overview of the proposed Holiday Park Parking Interim Agreement Term Sheet. City staff is seeking City Commission feedback on the proposed terms to inform the development of the Interim Agreement.

On March 7, 2025, the City received an unsolicited proposal from Holiday Park Parking Partners LLC (HPPP). A revised proposal was submitted by the proposer on April 10, 2025.

On May 5, 2025, the City received a separate unsolicited proposal from Park Place Garages LLC. City staff determined that both proposals met the statutory definition of a "qualifying project" under Section 255.065, Florida Statutes, and that each included the required \$25,000 application fee.

On May 20, 2025, during the City Commission Conference Meeting, staff presented an update on the Holiday Park parking initiative, including a high-level overview of the two (2) unsolicited proposals (CAM #25-0571). At that meeting, the City Commission requested that City staff further evaluate the unsolicited proposals and provide a comparative analysis prior to the City Commission’s summer recess.

City staff met separately with representatives from HPPP on June 6, 2025, and with representatives from Park Place Garages LLC on June 10, 2025. The meetings were limited to clarifying key aspects of the proposals, general business terms, and ensuring a mutual understanding of anticipated timelines and deliverables. City staff provided the City Commission with an update on the status of the unsolicited proposal evaluation at the June 30, 2025, City Commission Conference Meeting (CAM #25-0656).

On June 30, 2025, during a City Commission Conference Meeting, the City Commission requested that City staff prepare a walk-on resolution for the City Commission Regular Meeting to accept the two (2) existing unsolicited proposals and establish a forty-five (45)-

day competition period following publication, consistent with the timeframes as authorized under Section 255.065, Florida Statutes. The walk-on resolution was approved that evening (CAM #25-0550).

The forty-five (45)-day competition period commenced on July 8, 2025, and closed on August 22, 2025, at 5:00 p.m. During the competition period, the City received one (1) additional proposal from G3 Development and one (1) revised proposal from Park Place Garages LLC. On August 25, 2025, staff advised the City Commission of the three (3) unsolicited proposals received during the statutory competition period via Letter to the Commission No. 25-155 and confirmed that the proposals had been made publicly available online on the City's project website.

On September 3, 2025, the City Commission approved a motion to terminate for convenience, the Bermello, Ajamil & Partners, LLC agreement related to the Holiday Park Garage Design Criteria Package (CAM #25-0773). Consistent with prior City Commission direction, City staff continued to advance the surface lot through a design task order with Kittleson and Associates.

City staff engaged PFM Financial Advisors (PFM) to provide third-party, advisory support in connection with the review of the three (3) unsolicited proposals. The scope of work included conducting a comparative review of the unsolicited proposals and preparing side-by-side comparative summaries of each submission. The review included a comparative assessment of developer and project attributes (such as parking spaces, ancillary development, and costs), financial structure assumptions, and the preparation of comparative matrices to facilitate review. PFM also conducted preliminary financial due diligence and high-level financing analyses. PFM reviewed ownership structures, key business terms, asset control, and risk allocation, and reviewed financial pro formas to inform staff's understanding of potential project considerations and City impacts. PFM prepared an executive-level summary of its advisory work, which was incorporated into materials presented by staff to the City Commission.

On December 2, 2025, the City Commission approved a resolution appointing law firm Greenberg Traurig, P.A. as special counsel in connection with the Holiday Park Parking Garage (CAM #25-0898).

The December 16, 2025, City Commission Conference Meeting agenda included presentations from City staff, PFM, and the three (3) proposers the project history, key considerations, and the proposers' qualifications, experience, and proposed methodologies (CAM #25-1057) regarding. During the City Commission Regular Meeting the City Commission deferred any action to the January 6, 2026, City Commission Regular Meeting and requested that City staff meet with the proposers and standardize pricing information for comparability purposes.

On December 22, 2025, City staff met virtually with each proposer individually to outline next steps in the process and provide an overview of a forthcoming letter that would include a Project Confirmation Sheet. During the meetings, the proposers provided

process-related feedback, asked questions regarding the forthcoming Project Confirmation Sheet and confirmed their understanding of the anticipated timelines.

On January 6, 2026, the City Commission adopted Resolution No. 26-11, ranking HPPP as the highest-ranked proposer and authorizing negotiations of a proposed interim and/or comprehensive agreement.

Following the ranking process, City staff, outside legal counsel, consultants, and representatives from HPPP continued negotiations and coordination regarding project scope, parking operations, financing structures, project phasing, risk allocation, public safety integration, and potential delivery methodologies associated with the Holiday Park initiative.

Project Kickoff and Working Group Structure

On February 12, 2026, the City initiated negotiations with HPPP. To support the project, the City Manager's Office organized the project structure with a Large Project Team and two (2) specialized working groups, Implementation Working Group and Legal Working Group, to align subject matter expertise with key project components. Each working group chair reports regularly to the Large Project Team. The Implementation Working Group focuses on design, construction, and operational planning and includes representatives from Capital Projects, Development Services, Fire-Rescue, Parks and Recreation, Transportation and Mobility, and Real Estate. The Legal Working Group focuses on agreement structure and legal documentation. Greenberg Traurig serves as the City's special outside counsel for the transaction in coordination with the City Attorney's Office.

The kickoff meeting discussions focused on project implementation and delivery strategies, including construction sequencing, agreement structure, and financial considerations. To support ongoing financial analysis and coordination, the parties discussed establishing a Joint Finance Working Group. Additional topics included the issuance of Notices to Proceed for design activities, Fixed-Price and Guaranteed Maximum Price (GMP) strategies, anticipated timing of financial close, and the overall project construction schedule.

The project team further emphasized the importance of maintaining proactive stakeholder engagement throughout project development and construction. Accordingly, the parties confirmed the need for a comprehensive public outreach strategy involving nearby homeowners' associations (HOAs), advisory boards, and key park stakeholders, including the YMCA, the Florida Panthers, and the Parker Playhouse/Performing Arts Center Authority (PACA).

The Holiday Park Parking Garage Implementation Group.

The Implementation Working Group has regular meetings which serves as the primary forum for coordinating technical, operational, and stakeholder-related project matters.

The Implementation Working Group has convened six (6) meetings to advance planning and coordination efforts for the project. Discussions focused on the Phase I Surface

Parking Lot and LauderTrail improvements, as well as Phase II project components, including the Parking Garage, Fire Station 118, and vertiport.

Topics reviewed during this period included programmatic requirements, parking and traffic analyses, site access considerations, geotechnical investigations, Development Review Committee (DRC) and permitting requirements, stakeholder outreach efforts, and overall project scheduling. Progress achieved through the working group included advancement of parking feasibility analyses, refinement of Fire Station 118 and vertiport program requirements, coordination among City departments and external stakeholders, evaluation of regulatory and Federal Aviation Administration (FAA) considerations, and preparation for public outreach and DRC resubmittal activities.

Throughout the reporting period, the Implementation Working Group continued to evaluate project milestones, identify due diligence requirements, and coordinate activities necessary to advance the project toward design approval, permitting, and implementation once the Interim Agreement is executed.

Holiday Park Temporary Parking Coordination

The City of Fort Lauderdale has been actively coordinating with Holiday Park stakeholders to identify and manage temporary parking solutions during the multi-phase construction period at Holiday Park. Stakeholders include PACA, the Florida Panthers, the YMCA, HPPP, and City staff. Two (2) coordination meetings have been held so far, a kick-off meeting on March 23, 2026, and a follow-up session on May 26, 2026. The third meeting is scheduled for June 22, 2026. The planning sessions have focused on aligning construction timelines with event calendars, identifying shared off-site parking resources in nearby locations, and developing a communications strategy to keep patrons and the public informed. Transportation alternatives are also being considered in the coordination plan.

Construction at Holiday Park is anticipated to be phased, with the surface lot to be built first, followed by the parking garage, in order to minimize simultaneous displacement of parking supply. PACA holds a contractual right under its 2018 Lease Agreement to exclusive use of 600 parking spaces during event windows at The Parker. This right is coextensive with the fifty (50) year lease term and must be preserved throughout any reconfiguration of parking at Holiday Park. The City's coordination effort is designed to ensure that PACA's parking obligations are met during construction and that all stakeholders have adequate notice and access to alternative parking resources as each phase of construction progresses.

Funding Sources and Financial Considerations

Each of the three (3) components of this project has a unique funding source which is closely tied to its individual use. The surface lot and garage will both be supported by the Parking Fund, and the fire station will be supported by the General Capital Projects Fund.

The Parking Fund is a self-supporting enterprise fund and is supported exclusively through user-based revenues, including parking meters, permit sales, and citations.

Parking operations, including garage and lot maintenance, parking enforcement, administrative support, and operational staffing are funded solely through these revenues and do not rely on ad valorem tax support. The FY 2027 Proposed Capital Improvement Plan for the Parking Fund includes \$5 million to support the Holiday Park Surface Lot. It is anticipated that a revenue bond pledging future Parking Fund revenues will be issued upon completion of the Interim Agreement period to finance the garage portion of the project. The funding source for the ongoing operations and maintenance expenditures are still being determined, as it is unknown at this time if the City will charge parking fees for the proposed Holiday Park parking assets. If the City does not charge for parking at these new facilities, the citywide parking revenues would be pledged which may require future rate structure modifications.

An additional \$7.8 million is included in the General Capital Projects Fund to support the fire station component of the project. These costs are recoverable, in part, through the fire assessment fee. Based on recommendations from Stantec Consulting, the City uses a three (3)-year average of allocated project costs to gradually recover anticipated capital expenses.

Public Outreach Plan

Staff has developed an outreach plan for the Holiday Park Garage project to provide the public with opportunities to learn more about the project and share feedback. The plan includes public meetings to present information and gather input on the design. Staff will also coordinate with the civic association to help share updates and ensure neighborhood concerns are considered as the project moves forward. The project is included on spotlightFTL.com.

Parking Study

The City engaged Walker Consultants to conduct a comprehensive parking demand study for Holiday Park. The proposed garage is envisioned as a multi-modal, shared parking facility designed to support both day-to-day park users and peak-period demand generated by major event programming at nearby venues.

The study focused on right-sizing the parking supply to meet current and future needs associated with Holiday Park visitors—including those traveling to the War Memorial Auditorium, the Ice Plex, the Parker Playhouse, and adjacent recreational facilities—while avoiding unnecessary oversupply during non-event periods.

Using the nationally recognized Shared Parking Methodology, Walker Consultants modeled parking demand by land-use type, time of day, seasonality, and event conditions. This approach provided a comprehensive, data-driven foundation for evaluating the appropriate capacity of the proposed parking facilities, including the 1,000-space structured garage and the approximately 300-space surface lot.

Overall, the analysis concluded that the proposed 1,000-space Holiday Park garage will adequately serve typical daily activity. Peak-period deficits are anticipated only on a limited number of days each year, primarily when major events at the War Memorial

Auditorium and the Parker Playhouse overlap.

Interim Agreement Term Sheet Framework

The proposed Interim Agreement Term Sheet establishes a phased framework intended to address both near-term parking demands and long-term public infrastructure planning associated with Holiday Park.

- *Phase I – Surface Parking Lot Improvements.* Phase I of the project contemplates the construction of a surface parking lot and related site improvements intended to support existing and near-term parking demands within Holiday Park and surrounding facilities. The proposed surface parking improvements include site clearing, grading, paving, drainage, utilities, landscaping, lighting, striping, circulation improvements, and associated ancillary infrastructure improvements. The surface parking lot is intended to support current operational needs associated with Holiday Park facilities and to maintain parking continuity during future construction activities, should the City ultimately proceed with a structured parking garage project. The Interim Agreement framework provides for the negotiation of the final delivery methodology, project pricing structure, schedule, and construction terms associated with the surface parking lot improvements. Phase I surface parking improvements may proceed independently of any decision regarding subsequent project phases or agreements.
- *Phase II – Pre-Development Activities for Future Structured Parking Garage.* Phase II of the Interim Agreement includes pre-development and project planning activities associated with a future multi-use parking structure that includes a municipal parking garage and an integrated Fire-Rescue/EMS substation, together with parking-related infrastructure and improvements. The proposed Interim Agreement is intended to authorize pre-development and project planning activities only and does not authorize vertical construction of the future parking structure at this time. The City retains full discretion regarding whether to proceed with any future Comprehensive Agreement and/or vertical construction activities associated with the structured parking garage and any related project components.

Pre-development activities may include, but are not limited to: conceptual and schematic design activities; design development and construction document coordination; site due diligence and technical investigations; permitting and entitlement coordination; project scheduling and phasing analysis; procurement and delivery strategy development; financial analysis and funding evaluations; Fixed-Price/Guaranteed Maximum Price (GMP) development; operational and maintenance planning; coordination associated with Fire-Rescue integration; parking operations analysis and mobility planning; and negotiation of potential future comprehensive agreement documents.

- *Vertiport Infrastructure.* As part of Phase II, the vertiport infrastructure consists of the potential development, construction, and integration of rooftop vertiport/eVTOL terminal infrastructure and related interface improvements, including associated

mobility enhancements, EV charging infrastructure, circulation and access improvements, and related public improvements necessary to support vertiport operations and integration into the parking garage. All Vertiport Infrastructure components remain subject to evaluation during the Interim Agreement phase, including operational considerations, regulatory requirements, and City determination as to timing, scope, and implementation. The Interim Agreement will include defined milestones and decision points at which the City will independently determine whether and how to proceed with the Vertiport Infrastructure. This approach preserves the City's sole discretion to determine whether to proceed with any future agreements or project phases related to the Vertiport Infrastructure.

Importantly, the proposed Interim Agreement is intended to authorize pre-development and project planning activities only and does not authorize vertical construction of the future parking structure at this time.

The contemplated pre-development activities may include, but are not limited to:

- Conceptual and schematic design activities;
- Design development and construction document coordination;
- Site due diligence and technical investigations;
- Permitting and entitlement coordination;
- Project scheduling and phasing analysis;
- Procurement and delivery strategy development;
- Financial analysis and funding evaluations;
- Guaranteed Maximum Price (GMP) development ;
- Operational and maintenance planning;
- Coordination associated with Fire-Rescue integration;
- Evaluation of the potential Vertiport Infrastructure, including regulatory considerations, operational considerations and integration into the Project;
- Parking operations analysis and mobility planning; and
- Negotiation of potential future comprehensive agreement documents.

The Interim Agreement framework provides that the City retains full discretion regarding whether to proceed with any future Comprehensive Agreement and/or vertical

construction activities associated with the structured parking garage and any related project components.

Vertiport Infrastructure Financing and Regulatory Considerations.

The Vertiport Infrastructure would be financed by a third-party operator, anticipated to be Atlantic Aviation, and is expected to include a potential revenue-sharing structure between the operator and the City. The Project Team will be responsible for identifying and addressing all regulatory requirements associated with the Vertiport Infrastructure, including applicable Federal Aviation Administration (FAA), state, and local approvals, all of which remain subject to evaluation during the Interim Agreement phase. The City will not fund, reimburse, or otherwise provide financial support for the design, development, construction, or financing of the Vertiport Infrastructure, all of which are expected to be borne by the Project Team at its sole cost and expense. Any decision to proceed with the Vertiport Infrastructure, including acceptance of any proposed financing or revenue-sharing structure, will remain subject to City evaluation and approval during or following the Interim Agreement phase.

Regulatory Uncertainty; Vertiport Decision Point.

The regulatory framework for vertiport operations is still evolving, as the FAA has not yet established comprehensive standards for commercial vertiport facilities, and the proposed Vertiport Infrastructure would be among the first of its kind in Florida and the United States. As a result, the feasibility, timing, and ultimate implementation of the Vertiport Infrastructure remain subject to further evaluation during the Interim Agreement phase. The Project Team shall submit proposed vertiport plans (the "Vertiport Plans"), encompassing the key design, regulatory, operational, and financing considerations for the Vertiport Infrastructure, to the City for consideration during the term of the Interim Agreement, and the City shall have thirty (30) days following receipt of the Vertiport Plans to determine, in its sole discretion, whether to proceed with the Vertiport Plans, request that the Project Team formulate modified or alternative Vertiport Plans, or remove the vertiport components from Phase II altogether. In the event of a determination to remove the vertiport component(s), the Project Team shall be required to pursue alternative approaches for Phase II, which alternatives shall ultimately be subject to City review.

Vertiport Property Rights and Operational Structure.

In the event of a Vertiport approval decision by the City, it is anticipated that the City would grant the Project Team or its designee an interest in the Vertiport Infrastructure pursuant to a lease or management agreement, together with a separate agreement governing the operation and maintenance of the completed Vertiport Infrastructure. Any such structure will be subject to further evaluation and would be consistent with the City's intended tax-exempt financing of the Project, as well as City Commission approval.

Future Comprehensive Agreement

The proposed Term Sheet contemplates the negotiation of an Interim Agreement that would serve as the primary framework governing Phase I implementation and subsequent pre-development activities, including the evaluation and potential advancement of the proposed project and any related components. If, following completion of such pre-

development activities, the City determines that advancement of all or any portion of the proposed project is in the City's best interest, the parties may be authorized to negotiate a future Comprehensive Agreement governing the final design, financing, construction, operation, and maintenance of the project and associated public infrastructure improvements, subject to City Commission approval.

Approval of the Interim Agreement Term Sheet does not constitute approval of, or authorization to enter into, an Interim Agreement or a final Comprehensive Agreement nor does it authorize for construction of the parking garage, Fire-Rescue/EMS substation, or Vertiport Infrastructure or any other project component and no obligation to proceed shall arise unless and until such approval is obtained. A future Comprehensive Agreement will be presented to the City Commission for separate review and approval.

Strategic Connections

This item is a Fiscal Year (FY) 2026 Commission Priority, advancing the Infrastructure and Resilience initiative.

This item supports the Press Play Fort Lauderdale 2029 Strategic Plan, specifically advancing:

- The Infrastructure and Resilience Focus Area

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

Attachments

Exhibit 1 – Interim Agreement Term Sheet

Exhibit 2 – Presentation

Prepared by: Ben Rogers, Assistant City Manager
Quentin Pough, Assistant City Manager
Yvette Matthews, Assistant City Manager
Angela Salmon, Real Estate Program Manager, City Manager's Office
Colette Satchell, Director, Capital Projects Department
Caroline Yeakel, Project Manager II, Capital Projects Department
Milos Majstorovic, Director, Transportation and Mobility
Kevin Pulido, Director, Strategic Communications

Charter Officer: Rickelle Williams, City Manager