



CITY OF
FORT LAUDERDALE

CITY HALL UPDATE

July 2, 2026

Presentation Objectives

Objective 1: Summarize City Hall project history

Objective 2: Inform the City Commission of the existing building due diligence

- Property Appraisals
- Building Assessments

Objective 3: Inform the City Commission of the revised Interim Agreement terms

Objective 4: Provide updates on the City Hall budget and financial scenarios

Objective 5: Seek City Commission feedback on next steps

Executive Summary

Potential Options: Existing Buildings

	Tower 101 231,000 sq. ft.	1 E Broward 349,706 sq. ft.	Federal Courthouse 169,094 sq. ft.
Average As-Is Appraisal	\$69.50 M	\$80.50 M	\$28.36 M
Renovation	\$157.90 M	\$208.50 M	\$199.60 M
Total Estimate	\$227.4 M	\$289.0 M	\$227.96 M
Annual Impact*	\$14.1 M	\$17.9 M	\$14.1 M

* Does not include annual operations and maintenance (O&M) costs

Key Interim Agreement Modifications

April 21, 2026

Interim Agreement

\$267,698,000

Project Delivery Cost

\$24,160,000

Annual Availability Payment including Operations and Maintenance

10%

With a maximum of \$3,000,000 per year

\$12,000,000

Five percent (5%) of design and construction cost

Option A (215,750 sq. ft)

Interim Agreement established the design concept

Financial Close

Developer cost with Developer Fee payment at financial close

Project Delivery Cost

Annual Impact

Developer Equity

Developer Fee

Building Design

Payment Schedule

July 2, 2026

Interim Agreement

\$217,050,000

Project Delivery Cost

\$15,800,000

Annual Debt Service including Operations and Maintenance

0%

No developer equity participation

\$0

No developer fee

Option B or Option C (215,000 sq. ft)

Provides one hundred (100) days for design determination

Milestone Payments

City reimburses Developer at key milestones

City Hall Guiding Principles



In June 2024, the Infrastructure Task Force Advisory Committee reviewed public engagement results, evaluated best practices, and peer cities to develop seven (7) guiding principles.

Seven (7) Guiding Principles

Accessible and Secure

Amenable for Public and Staff

Cost Effective

Functional and Efficient

History and Arts

Resilient and Innovative

Welcoming & Engaging

Objective 1: City Hall History

Reimagining City Hall

Community engagement conducted December 2023 – June 2024

Reimagining City Hall Workshop Topics

PUBLIC ENGAGEMENT HIGHLIGHTS

Five Workshops

(132 participants in aggregate)

- 1 - Building Design & Resiliency
- 2 - Space Allocation & Public Access
- 3 - Amenities & Community Uses
- 4 - Financing & Procurement
- 5 - Prioritization of Key Themes and Recommendations

Survey Topics

- Accessibility & Parking
- Community Spaces
- Amenities
- Location
- Design
- Customer Service
- Technology
- Funding Preferences
- Public Engagement
- City Services

Infrastructure Task Force Advisory Committee (ITFAC)

ADVISORY COMMITTEE PROCESS & CONTRIBUTIONS

- Appointed by the City Commission to help identify a path forward for a new City Hall
- Partnered with City staff and consultants during the Reimagining City Hall initiative
- Reviewed public workshop and survey feedback
- Conducted public discussions during live-streamed ITFAC meetings
- Developed recommendations and guiding principles for Commission consideration

Objective 1: Project History

Reimagining City Hall

Community engagement conducted December 2023 – June 2024

Five (5)

Public Workshops

PUBLIC ENGAGEMENT HIGHLIGHTS

- #1 Priority - Accessibility
- #1 Challenge - Parking (44%)
- 95% Support On-Site Commission Meetings
- 62% Want Nonprofit Meeting Space
- 50% Want Small Business Incubator
- Top Building Feature - Technology
- 62% Favor Balancing Cost & Needs
- Public-Private-Partnership (P3) Delivery Model Supported by Workshop Participants
- 34% support a bond for up to \$250M
- 68% support a bond for up to \$150M

300+

Neighbor Survey Respondents (ZenCity)

ITFAC – SEVEN (7) GUIDING PRINCIPLES

- Welcoming & Engaging
- Accessible & Secure
- Amenable for Public & Staff
- History & Arts
- Cost Effective
- Functional & Efficient
- Resilient & Innovative

Three (3)

Independent Source Records

ULI LEADERSHIP INSTITUTE REPORT

- 350,000 SF Civic Campus
- 100 N. Andrews Ave
- 800 Employees Consolidated
- Commission Chambers & Public Services
- Covered Public Plaza
- Amenities & Wellness
- Arts, Culture & History
- Business Incubator
- LEED & Sustainable Design
- P3 Delivery

Objective 1: Project History

2023 – 2024 Milestones

Community engagement, guiding principles, and competitive solicitation | 2023 – 2024

August 2023

ITFAC Engaged

PUBLIC WORKSHOPS (CAM #24-0529)

- 683 Survey Responses from Five (5) Workshops
- Topics - Space, Amenities, Design & Financing Key
- Priorities - Accessibility, Parking, Technology
- 62% Supported Balancing Cost with Community Needs

December 2023 – April 2024

**Five (5)
Public Workshops**

ITFAC DELIBERATION (CAM #24-0572)

- Reviewed Public Engagement Results
- Evaluated Best Practices & Peer Cities
- Developed Seven (7) Guiding Principles
- Supported Design-Build, P3 Evaluation & Grant Funding

June 2024

ITFAC Report Delivered

ULI ANALYSIS (CAM #24-0640)

- Four (4)-Month Independent Expert Review
- Evaluated Site, Program & Delivery Options
- Recommended Downtown Civic Campus
- Supported Long-Term Public Ownership

July 2024

ULI Report Delivered

2025 Key Milestones

MAY

Unsolicited Proposal Received

- Meridiam Infrastructure North America submitted unsolicited P3 proposal
- Proposal scope: design, finance, construct, operate, and maintain the new City Hall

JUNE

Competition Period Established

- City Commission accepted proposal; Resolution No. 25-96 opened sixty (60)-day competition period under F.S. §255.065
- Jacobs Project Management Co. selected as Owner's Representative (CAM #25-0400, \$3.5M Not to Exceed)

AUG – OCT

Six (6) Unsolicited Proposals Received & Shortlist Approved

- Sixty (60)-day window closed Aug 5: 6 proposals received - Jacobs conducted initial qualification evaluation
- City Commission shortlisted 4 proposals (Oct 7, CAM #25-1039): Balfour Beatty, Fort Lauderdale Civic Partners, FTL Beacon Collaborative, FTL City Hall Partners

OCT – NOV

Supplemental Information Requests & Responses

- Versions 1 and 2 of Supplemental Info Request Package issued; ~fifty (50) proposer questions answered (LTC No. 25-229)
- All four (4) proposers submitted complete responses November 12 (LTC No. 25-236) — financials, litigation, safety, bonding, cost breakdowns

DECEMBER

Proposer Presentations & Commission Ranking

- Commission Conference – four (4) proposer presentations; and consultant presentations – PFM & Jacobs
- FTL City Hall Partners - highest ranked proposer by the City Commission (Dec. 2, CAM #25-1125)

Objective 1: Project History

2026 Key Milestones

January - March

- **January 8** – City and Developer Project Kickoff Meeting
- **January 13** – City Commission Prioritization Workshop – budget discussion
- **February 17** – City Commission Conference Meeting – Term Sheet Overview (CAM #26-0166)
- **March 5** – Site Access Agreement

April

- **April 2** – Letter to the Commission - City Hall Project Update (LTC No. 26-097)
- **April 7** – City Commission Conference Meeting – Space programming and project cost discussion
- **April 21** – City Commission Regular Meeting – Interim Agreement (CAM #26-0406). City Commission deferred CAM #26-0406 to June 2, 2026, and directed the City Manager to assess existing buildings

May

- **May 5** – City Commission Conference Meeting – Project status discussion
- **May 7** – Letter to the Commission No. 26-137 - Building assessment and appraisal scope, timeline, and cost. Completion target is the July 2, 2026, City Commission Conference Meeting
- **May 19** – City Commission Conference Meeting – Building assessment and appraisal discussion. Completion target is the July 2, 2026, City Commission Conference Meeting

Objective 1: Project History

2026 Key Milestones

June

- **June 2** – City Commission approved a motion to defer consideration of the Interim Agreement with FCHP for the City Hall project to July 2, 2026 (CAM #26-0543)

July

- **July 2**– City Commission Conference Meeting – Presentation on the building appraisals, building assessments, revised interim agreement, and financial considerations. The City Commission Regular Meeting agenda includes a motion to approve the Interim Agreement (CAM #26-0494)

Objective 2: Property Appraisals and Building Assessments

Objective 2: Property Appraisals and Building Assessments

Three (3) Existing Buildings

TOWER 101

101 NE THIRD AVENUE

Year Built

1987 (Centre101/East)
2001 (Tower 101/West)

Parcel Size

37,500 SF

Building Size

231,000 gross SF

Parking

423 spaces

1 E BROWARD

1 E BROWARD BOULEVARD

Year Built

1983

Parcel Size

75,583 SF

Building Size

349,706 gross SF

Parking

772 spaces
(City Hall Garage, Levels 2 & 3)

FEDERAL COURTHOUSE

299 E BROWARD BOULEVARD

Year Built

1978

Parcel Size

90,780 SF

Building Size

257,947 gross SF
(169,094 SF Under A/C)

Parking

226 spaces



101 Tower



1 East Broward



Federal Courthouse
BUS-1
CAM 26-0654
Exhibit 13
Page 15 of 52

Objective 2: Property Appraisals

Selected Appraiser Overview

Florida Statute 166.045 – requires two (2) independent appraisals for municipal acquisitions exceeding \$500,000

Callaway & Price, Inc.

- **Stephen D. Shaw, MAI, AI-GRS** – Nearly forty (40) years of appraisal experience; Principal at Callaway & Price; MAI and AI-GRS designated appraiser with extensive commercial valuation and expert witness experience.
- **James D. Murray, Jr., MAI** – Over thirty (30+) years of experience in commercial real estate valuation, finance, and market analysis; MBA in Real Estate; MAI-designated appraiser.

Walter Duke + Partners

- **Walter B. Duke, III, MAI, CCIM** – Over forty (40+) years of commercial real estate valuation and advisory experience, specializing in complex commercial properties throughout South Florida.
- **Andrew S. Rolf, MAI** – Florida-certified MAI appraiser specializing in commercial property valuation and market analysis throughout South Florida.

Objective 2: Property Appraisals

Appraisals Results

Valuation Methodology - Appraisals utilized a combination of Highest and Best Use analyses, Sales Comparison Approaches, and Income Capitalization Approaches (including Discounted Cash Flow modeling where applicable), supported by market rent studies, operating expense analyses, lease reviews, and comparable sales data to estimate fair market value.

	Callaway & Price, Inc.			Walter Duke + Partners			
Property	Sales Comparison	Income Capitalization	Market Value (As-is)	Sales Comparison	Income Capitalization	Market Value (As-is)	Market Value (As-is) Average
Tower 101	\$72.5 M	\$70 M	\$71 M	\$67.16 M	\$68.13 M	\$68 M	\$69.50 M
1 East Broward	\$87 M	\$82 M	\$84 M	\$78.68 M	\$76.92 M	\$77 M	\$80.50 M
Federal Courthouse	\$29.5 M	--	\$29.5 M	\$27.23 M	--	\$27.23 M	\$28.36 M

Appraisals Summary

101 Tower

- Asking Price: \$86.0 M
- Average Market Value (As-is): \$69.5 M
- Variance: (\$16.5 M)

1 E Broward

- Asking Price: \$122.4 M
- Average Market Value (As-is): \$80.5 M
- Variance: (\$41.9 M)

Federal Courthouse

- Asking Price: N/A
- Average Market Value (As-is): \$28.36 M
- Variance: N/A

Objective 2: Building Assessments

Building Assessments Overview

On June 30, 2025, the City Commission approved an agreement with Jacobs Project Management (Jacobs) to serve as the City's Owner's Representative (CAM #25-0400).

Jacobs Task Order #4 – Phase I Scope of Work

Building Condition Assessment

Structural Evaluation

Mechanical, Electrical, and Plumbing, Fire Protection & Low-Voltage Systems

Available Space Review

Rough-Order-of-Magnitude (ROM) Cost Estimates

Comparative Valuation Matrix

Cost of Other City Halls

Final Report

City Commission Presentation

Objective 2: Building Assessments

Assessment Methodology & Limitations

Standard & Approach

Non-invasive condition assessments performed per ASTM E2018 (Baseline Property Condition Assessment).

On-site observation and photography completed May 2026 by multi-discipline design teams.

Phase 1 = Screening, Not Diagnosis

Purpose is an advance / do-not-advance screening to inform the build-new vs. purchase-and-renovate decision.

Phase 1 deliberately stops short of a detailed analysis, and design/or decisions, guaranteed costs, and specific remediation commitments, all of which depend on information not yet developed.

Cost Estimate Class

ROM estimates are AACE Class 5 (feasibility level): accuracy range +50% / -30%.

The total ROM cost includes construction costs with markups, escalation, design, and other soft costs. Additional details are provided in Section 4 and Appendix B of the report.

Data Limitations

Federal Courthouse documentation was minimal due to active federal/security use — no as-built drawings; some spaces could not be entered or photographed.

Courthouse structural capacity could not be verified; its estimate uses a \$/SF basis.

Tower 101 Office Building

1987 / 2001

Year Built

231,000 SF

Building Size

423 spaces

Parking

19 stories

Height

System Condition

- Structure**
Concrete frame — sound, suitable for reuse
- Envelope**
Full replacement needed (Centre building only)
- MEP Systems**
Functional; HVAC components need replacement
- Fire / Life Safety**
Code upgrades required
- Telecom & Security**
Replace & expand for City systems
- Site / Flood**
Low first-floor elevation (~6.25 ft); flood-prone; area inundation risk

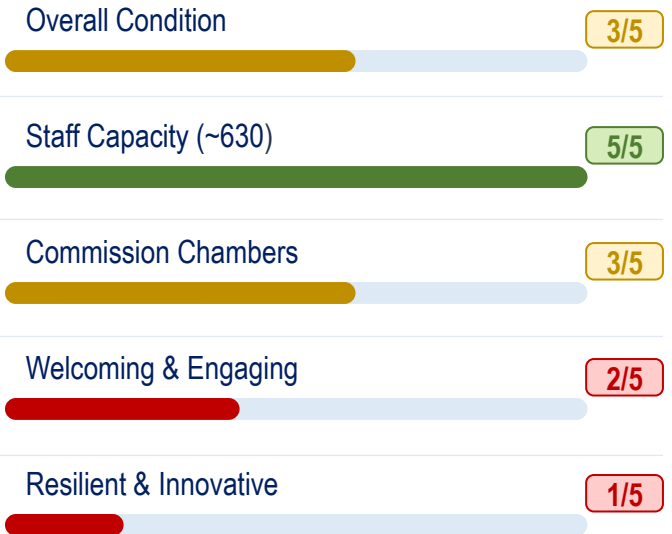
Strengths & Opportunities

- Durable cast-in-place concrete structural frame
- Large integral garage podium (423 spaces)
- Ample floor area to consolidate ~630 staff
- Compact, consolidated downtown campus footprint

Key Considerations

- Entire envelope needs full replacement for hurricane resilience (Centre only)
- Non-impact windows require replacement (Tower & Centre)
- Garage elevators not yet modernized (2015)
- Aging roof membrane nearing end of service life (~25 years)
- Commission Chambers on 1st and 2nd floors of Centre

Suitability for City Hall



5=Very Good 4=Good 3=Average 2=Fair 1=Poor

Flood Elevation
Below Requirement — ~6.25 ft NAVD — Flood-Prone

1 East Broward Office Building

1983

Year Built

349,706 SF

Building Size

772 spaces

Parking

18 stories

Height

System Condition

Structure

Steel frame — sound, suitable for reuse

Envelope

Non-impact curtain wall; glass replacement / reinforcement required

MEP Systems

Functional; replacement required for City use

Fire / Life Safety

Egress stair and ADA corrections required

Telecom & Security

Replace obsolete equipment; add City systems

Site / Flood

Compliant first-floor elevation; area inundation risk (street-level)

Strengths & Opportunities

- Structure meets current-code wind loads (Risk Cat. III)
- Elevators modernized (2022); roofs replaced (2024)
- West Building double-height volume — ideal for Commission Chambers
- Landscaped, independent civic entry with controlled access
- Ample area for ~630 staff

Key Considerations

- Curtain wall non-impact; cladding loads exceed original code 10–80%
- Various items don't meet current building-code and substandard ADA areas
- Egress stair handrails and tread/riser dimensions not code-compliant
- Surrounding streets prone to inundation (2023) despite compliant elevation
- Connecting-bridge roof needs replacement

Suitability for City Hall

Overall Condition 3/5



Staff Capacity (~630) 5/5



Commission Chambers 4/5



Welcoming & Engaging 4/5



Resilient & Innovative 1/5



5=Very Good 4=Good 3=Average 2=Fair 1=Poor

Flood Elevation
Compliant — ~7.83 ft NAVD (over streets at risk)

Federal Courthouse

1978

Year Built

257,947 SF

Building Size

~226 spaces

Parking

4 stories

Height

System Condition

Structure

Concrete structure sound; terrace guardrails below code

Envelope

Storefront glazing only; non-impact; air infiltration

MEP Systems

Upgrades required for City use

Fire / Life Safety

Open stairs & guardrail corrections required

Telecom & Security

Replace & expand for City systems

Site / Flood

Basement garage fully flooded in 2023 – high exposure; area inundation risk.

Strengths & Opportunities

- Distinctive courtyard, terraces, and civic architecture
- Public-use elevators recently replaced (post-2023)
- Lowest acquisition value of the three properties
- Secure features (sallyport, secure elevator) from courthouse use

Key Considerations

- Basement garage completely flooded in 2023 — same storm that downed prior City Hall
- Smallest floor area — insufficient for ~630 staff without major addition
- Terrace guardrails below current code height
- Storefront glazing non-impact; poor air/sound sealing
- Roof membrane in poor condition; reported recent leaks

Suitability for City Hall

Overall Condition 1/5

Staff Capacity (~630) 2/5

Commission Chambers 1/5

Welcoming & Engaging 2/5

Resilient & Innovative 1/5

5=Very Good 4=Good 3=Average 2=Fair 1=Poor

Flood Elevation BUS-1
Far Below Requirement — basement flooded 2023

Objective 2: Building Assessments

Comparative Matrix

Assessment Category (as-is)	Tower 101	1 East Broward	Federal Courthouse
Adequate Space for Staff (~630)	5	5	2
Architecture / Interiors	2	3	1
Electrical	4	4	2
Exterior / Site	2	3	2
Fire Protection & Life Safety	3	2	1
General	3	4	2
Key Deficiencies	3	3	1
Major Systems w/ Useful Life < 5 yrs	3	3	1
Mechanical	3	4	2
Overall Condition Rating	3	3	1
Plumbing	2	4	1
Potential for Chambers	3	4	1
ROM Cost	3	2	1
Schedule & Logistics	4	4	1
Structure	3	4	2
Telecommunications & Security	4	4	1
Total Score	50/80	56/80	22/80
Overall %	62.5%	70.0%	27.5%

5 = Very Good 4 = Good 3 = Average 2 = Fair 1 = Poor Source: Jacobs Comparative Facility Analysis Report, §5 (June 18, 2026). A higher ROM Cost score = lower estimated cost.

Objective 2: Building Assessments

ITFAC Guiding Principles Based on Existing Conditions

ITFAC Guiding Principle (CAM #24-0572)	Tower 101	1 East Broward	Federal Courthouse
Welcoming & Engaging	2	4	2
Accessible & Secure	3	3	3
Amenable for Public & Staff (Amenities)	2	4	2
Showcase of History / Art & Civic Engagement	1	3	2
Cost Effective	2	2	2
Functional & Efficient	3	3	1
Resilient & Innovative	1	1	1
Total Score	14/35	20/35	13/35
Overall %	40.0%	57.1%	37.1%

Community-alignment dimension. Ratings reflect as-is condition only and are qualitative — they support, but do not predetermine, the Commission’s decision. **The Total Score and Overall % above are a directional summary of as-is alignment, not a weighted decision score.**

All three buildings rate Poor (1) on Resilient & Innovative as-is; none currently meets the resilience profile envisioned in the ULI / ITFAC guidance.

5 = Very Good 4 = Good 3 = Average 2 = Fair 1 = Poor Source: Jacobs Report §5 (June 18, 2026).

Objective 2: Building Assessment

Code Path – FBC Existing Building & Risk Category

Florida Building Code – Existing Building (FBC-EB)

Governing code for any renovation path; most provisions refer back to new-construction FBC.

Renovations would likely classify as **Alteration Level 3** (work area > 50% of building) — triggering **all systems brought to current FBC**.

If improvement cost exceeds 50% of building value, compliance with the local Base Flood Elevation is also triggered — significant added work and cost.

Cost alone does not qualify a building for code exceptions.

Risk Category (Wind Design)

Broward County is a High-Velocity Hurricane Zone (HVHZ).

Risk Cat. II = 170 mph (typical office baseline)

Risk Cat. III = 180 mph (substantial-hazard / large assembly; used in the structural analyses for all three buildings)

Risk Cat. IV = 185 mph (essential facility; adds impact-rating, emergency-power, and product-approval requirements — potentially superfluous cost unless emergency operations are housed here)

Minimum Finish-Floor Elevation Thresholds (NAVD 1988)

FBC minimum (BFE + 1 ft freeboard)	City of Fort Lauderdale requirement	Critical-infrastructure recommendation (BFE + 3 ft)
7.0 ft	7.4 ft	9.0 ft

Objective 2: Building Assessment

Flood Exposure & Resilience

	Tower 101	1 East Broward	Federal Courthouse
First-Floor Elevation	~6.25 ft NAVD	~7.83 ft NAVD	Entry ~15 ft; garage ≤0 ft NAVD
vs. City req. 7.4 ft	Below requirement	Compliant	Entry OK; garage far below
2023 storm impact	First-floor / garage exposure	Street flooding	Basement garage fully flooded
Resilient & Innovative (as-is)	1 / 5	1 / 5	1 / 5

Why this matters. The 2023 storm that flooded the prior City Hall also flooded the Courthouse basement garage and made 1 East Broward’s surrounding streets impassable. 1 East Broward’s primary floor (~7.8 ft NAVD) clears the City’s 7.4 ft finish-floor requirement and Tower 101’s lower level (~6.25 ft) falls below it; the Courthouse’s entry sits high, but its below-grade garage holds critical equipment at or below 0 ft NAVD.

All three score 1/5 on resilience as-is. Bringing any building to critical-infrastructure standard (9.0 ft NAVD; Risk Cat. III–IV) is a major cost driver captured only partially in the Phase 1 ROM.

Detailed flood exposure is provided in report Appendix A (Preliminary Flood Exposure Review).

Assessment Summary

101 Tower

- Structurally sound with sufficient staff capacity but limited civic presence. Long-term resilience would require a full envelope replacement for the Centre building and impact windows for the Tower.

1 East Broward

- Strongest adaptive-reuse candidate, with a sound structure, dedicated chambers space, civic entry, and recent upgrades. Envelope, code, and ADA improvements would still be required.

Federal Courthouse

- Architecturally distinctive, but the smallest and most flood-exposed option. It does not provide sufficient capacity for staff consolidation without a major addition.

Commission Chambers – Fit-Out Comparison

	Tower 101	1 East Broward	Federal Courthouse
Total chambers fit-out	\$4.48M	\$3.93M	\$3.78M
Cost per square foot	\$344	\$303	\$291
Structural modification	\$0.75M	None	None

Chamber space approach

New double-height volume; structural mods needed

Existing West Bldg double-height volume

Reuse existing courtroom

Why this matters. All three buildings can house a roughly 300-seat Commission Chamber for a comparable fit-out cost (\$3.8M–\$4.5M). Tower 101 carries the highest cost because it requires structural modification — removing the second-floor joists and reinforcing first-floor columns to create a double-height volume in the Center building.

1 East Broward uses its existing West Marine Building double-height volume (no structural work required; adds restrooms); the Courthouse reuses an existing courtroom. Each figure is the chambers fit-out already in that building’s renovation ROM — demolition and any additions are captured elsewhere.

AACE Class 5 ROM (+100% / -50%). Source: Jacobs Comparative Facility Analysis Report, Appendix C (June 23, 2026).

Objective 2: Building Assessment

Renovation Cost Estimate (ROM)

Tower 101

\$157.9M

231,000 GSF · total ROM

1 East Broward

\$208.5M

349,706 GSF · total ROM

Fed. Courthouse

\$199.6M

257,947 GSF · total ROM

Major Construction Cost Driver (4. ROM – Page 135)	Tower 101	1 E Broward	Courthouse
Exterior enclosure / envelope	\$24.9M	\$72.7M	incl. below
HVAC / mechanical	\$21.2M	\$30.3M	incl. below
Electrical	\$20.0M	\$23.4M	incl. below
Interior construction & finishes	\$22.2M	\$17.5M	\$108.2M*
Demolition & hazmat abatement	\$4.8M (no abatement line)	\$2.4M (no abatement line)	\$10.8M (incl. \$2.7M abatement)

AACE Class 5 ROM, accuracy +50% / –30%. Total ROM = construction incl. markups (\$127.4M / \$168.3M / \$161.0M) + escalation + design/soft costs; excludes FF&E, IT/telephones, and acquisition.

* Courthouse estimate is developed using an overall SF basis due to limited or lack of available information; Tower 101 and 1 E Broward ROM tables show no separate hazmat line. Source: Jacobs Report §4 (June 18, 2026).

Objective 2: Building Assessment

Path Comparison Options

Cost Component	Tower 101	1 E Broward	Federal Courthouse
Acquisition – appraised as-is (avg)	\$69.5M	\$80.5M	\$28.4M
Renovation – total ROM (design + construction)	\$157.9M	\$208.5M	\$199.6M
Illustrative all-in (appraised + total ROM)	~\$227.4M	~\$289.0M	~\$228.0M
Cost per square foot after renovations	\$984	\$826	\$884

Order-of-magnitude only. Renovation total ROM is AACE Class 5 (+100% / –50%) and now includes construction, escalation, and design/soft costs. Excludes FF&E, IT/telephones, financing, and tenant relocation / swing space; acquisition uses the average appraised “as-is” value (not asking price).

Build-New City Hall design + construction = \$200.0M.

Sources: Jacobs Report §4; appraisals (Callaway & Price / Walter Duke + Partners); Interim Agreement.

Objective 2: Building Assessment

City Halls Comparisons

Metric	Fort Lauderdale (Proposed)	Pompano Beach	City of Miami
Budget Basis	Design-Build Target (Jul 2026)	Design Development (May 2026)	GMP (Dec 2025) †
City Hall – Gross SF	215,000	131,876	391,547
Building cost (comparable)	\$200.0M *	\$73.9M	\$238.0M
Building – Cost / SF	\$930	\$560	\$608

Garages excluded: this is a building-to-building comparison. Peer totals incl. garage — Pompano \$92.8M, Miami \$307.5M

* Fort Lauderdale = building Design-Build cost (\$200M); 215,000 SF on 1.70 acres. Excludes FF&E, maintenance options, etc.. Risk Cat to be determined.

† Miami = GMP (Dec 2025), Risk Cat IV; building escalated +2%. Excludes garage (\$52.3M), furniture (\$17M) & art (\$4.5M) to match FTL's basis.

Sources: City Interim Agreement Exhibit B; Jacobs (J. Jordan), June 18–19, 2026.

Objective 3: Revised Interim Agreement

April 21, 2026, City Commission Feedback



Developer Equity Value

- \$24M equity vs. City bond financing
- Post-tax return structure and rate



Cost & Affordability

- Project cost and developer fee
- Up to \$18M City exposure if agreement is terminated early



Existing Building Alternatives

- Evaluate 1 East Broward, Tower 101, and Federal Courthouse
- Side-by-side cost comparison requested vs. new construction



Public Input & Process

- Requested outreach to stakeholder groups
- Item deferred to July 2, 2026, for further review



Objective 3: Revised Interim Agreement

Key Agreement Modifications

April 21, 2026

Interim Agreement

\$267,698,000

Project Delivery Cost

\$24,160,000

Annual Availability Payment including Operations and Maintenance

10%

With a maximum of \$3,000,000 per year

\$12,000,000

Five percent (5%) of design and construction cost

Option A (212,500 sq. ft)

Interim Agreement established the design concept

Financial Close

Developer cost with Developer Fee payment at financial close

**Project Delivery
Cost**

Annual Impact

Developer Equity

Developer Fee

Building Design

Payment Schedule

July 2, 2026

Interim Agreement

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Project Delivery Cost

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Annual Debt Service including Operations and Maintenance

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No developer equity participation

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No developer fee

Option B or Option C (215,000 sq. ft)

Provides one hundred (100) days for design determination

Milestone Payments

City reimburses Developer at key milestones

Objective 3: Revised Interim Agreement

City Hall Functions

 **Capital Projects**

 **Community Services**

 **Office of Management & Budget**

 **City Attorney's Office**

 **Finance & Utility Billing**

 **Procurement Services**

 **City Auditor**

 **Human Resources**

 **Public Works**

 **City Clerk**

 **Information Technology Services**

 **Strategic Communications**

 **City Manager's Office**

 **Mayor & City Commissioners**

 **Transportation & Mobility**

Objective 3: Revised Interim Agreement Building Design Options

Option A

Design and Construction Cost: \$240M



Option B

Design and Construction Cost: ~\$200M



Option C

Design and Construction Cost: ~\$200M



Interim Agreement Financial Commitments

The Interim Agreement does not obligate the City to future commitments. Interim Agreement payments are tied to defined milestones.

AT SIGNING

\$4,094,995

due at Interim Agreement execution

- **M-1** This payment covers work already completed including preliminary site assessment, conceptual design, space programming, department interviews and City facility site visits.

July 2026

AS WORK PROGRESSES

\$6,868,664

paid across nine (9) milestones (2026-2027)

- **M-2 / M-3** Site Plan + Programming \$1,500,000
- **M-4** Geotech & Phase I ESA \$1,245,850
- **M-5** Schematic Design \$300,000
- **M-6** Design Development \$1,307,595
- **M-7/M-8/M-9/M-10** Final Documents \$2,515,219

Total Pre-Development - \$10,963,659

COMPREHENSIVE AGREEMENT CONSIDERATIONS

\$200,000,000

FCHP Design and Construction Cost

- ✓ 100% City-financed (no developer equity)
- ✓ Includes pre-development costs
- ✓ Fixed-price design-build contract
- ✓ Ten (10)-year maintenance term also negotiated
- ✓ City Commission approves before proceeding

City not obligated to enter into Comprehensive Agreement

Objective 3: Revised Interim Agreement

Interim Agreement Sections

Parties

The parties remain the same.
The Interim Agreement is with the City of Fort Lauderdale and FTL City Hall Partners, LLC.

Project Site

The proposed building is being designed and constructed at 100 N. Andrews Avenue

Approved Project Budget

Total project delivery cost: \$217,050,000 (\$200M design/construction) — down ~\$50M from prior estimate.

Term

The Interim Agreement Term remains at twelve (12) months, with the option to extend to up twenty-four (24) months.

Objective 3: Revised Interim Agreement

Interim Agreement Sections

Scope Finalization Period

The Interim Agreement provides for up to one-hundred (100) days to select the building design based on a total cost of \$200 million for design and construction.

Pre-Development Work

Pre-development activities to evaluate feasibility, refine scope/budget, and negotiate a fixed-price Comprehensive Agreement; cost-increasing scope changes require Commission approval.

Major Pre-Development Milestones

Three (3) major milestones govern Agreement performance:

- Deliverable #1 – Schematic Design;
- Deliverable #2 – Design Development; and
- Deliverable #3 – Fixed Price Proposal

Pre-Development Schedule and Reporting

Pre-development follows the established schedule with monthly progress reports; milestones may extend for Unavoidable Delays - but not the Term.

Objective 3: Revised Interim Agreement

Interim Agreement Sections

Pre-Development Expenses & Progress Payment

Pre-development work follows the approved budget; milestone-based Progress Payments are subject to City review and audit rights and may not exceed the Pre-Development Budget.

Project Financing

The City is solely responsible for all Project financing.
The developer has no equity participation.

Operations & Maintenance

The Comprehensive Agreement will require a minimum ten (10)-year maintenance term post-completion, with scope, pricing, and escalation to be negotiated.

Due Diligence & Site Access

Site access granted for due diligence activities including title, soil, geotechnical, utility, environmental, and survey investigations.

Objective 3: Revised Interim Agreement

Interim Agreement Sections

Key Personnel

Designated Key Personnel must be retained throughout the Term and may not be substituted without prior City approval.

Termination

The Interim Agreement may be terminated by the City for convenience with thirty (30)-day notice, Developer default, or negotiation impasse; and by the developer for City default or a non-feasibility determination within the first ninety (90) days.

Termination Payments

Upon termination, the City reimburses 100% of unpaid Allowable Pre-Development Expenses for convenience terminations or City default, 50% if the Term expires without a Comprehensive Agreement, and nothing upon Developer default or a non-feasibility termination.

Document Ownership & Step-In Rights

Upon termination, all Work Product becomes City property for perpetual governmental use, and the City may assume consultant and contractor agreements to preserve Project continuity.

Objective 3: Revised Interim Agreement

Interim Agreement Sections

Small, Local, & Disadvantage Business Participation

At least ten percent (10%) of design work must be performed by local Class A, B, or C businesses per City Code Section 2-186.

Public Communications

All public communications and community outreach are City-led
No press releases or public statements may be issued without prior City written consent.

Indemnification & Insurance

The developer must indemnify the City for liabilities arising from performance or site access, and maintain insurance, including Professional Liability, General Liability, and Workers' Compensation.

Regulatory Requirements

Standard City contract compliance requirements apply, including E-Verify, foreign entity prohibitions, public records, anti-human trafficking, non-discrimination, and Broward County governing law.

Objective 4: Budget and Financial Impacts

Objective 4: Budget and Financial Impacts

Comparative Cost Matrix

Estimated Project Delivery Cost	April 21 Model	July 2 Model
Employee Head Count	~600	~625
Programming Gross Square Footage Target	200,000	215,000
Developer Cost per Square Foot Target	\$1,200	\$930
Design & Construction Cost:	\$240,000,000	\$200,000,000
Developer Fee	\$12,000,000	--
Developer Project Administration – Construction Period	\$5,698,000	--
City Project Administration – Construction Period	--	\$6,300,000
Estimated Project Delivery with Project Administration	\$257,698,000	\$206,300,000
Furniture, Fixtures, and Equipment (FF&E)	\$10,000,000	\$10,750,000
Estimated Total Project Delivery Cost	\$267,698,000	\$217,050,000

Objective 4: Budget and Financial Impacts

Interim Agreement Project Budget

Estimated Funding Needs	April 21 Model	July 2 Model
Estimated Total Project Delivery Cost	\$267,698,000	\$217,050,000
Existing Project Funding*	--	(\$7,050,000)
Additional Funding Needs	\$267,698,000	\$210,000,000

* The existing project funding and City project administration costs were not included in the April 21, 2026, model.

Estimated Annual Financial Impact Over Thirty (30) Years	April 21 Model	July 2 Model
Annual Debt Service Estimate	\$15,000,000	\$13,000,000
Annual Availability Payment (Developer Equity)	\$3,000,000	--
Operations and Maintenance	\$6,160,000	\$2,800,000
Estimated Annual Obligation	\$24,160,000	\$15,800,000

Objective 4: Budget and Financial Impacts

Funding Snapshot by Fund

Fund	Preliminary Space Allocation*	Estimated Annual Contribution
General Fund	70%	\$ 11,060,000
Central Services (IT) Fund	11%	1,738,000
Health Benefits Fund	5%	790,000
Water & Sewer Fund	5%	790,000
Customer Service (Call Center) Fund	2%	316,000
Parking Fund	2%	316,000
Project Management Fund	2%	316,000
Sanitation Fund	1%	158,000
Stormwater Fund	1%	158,000
City Insurance Fund	1%	158,000
Total	100%	\$ 15,800,000

30%
 Non-General Fund
 Preliminary Space Allocation

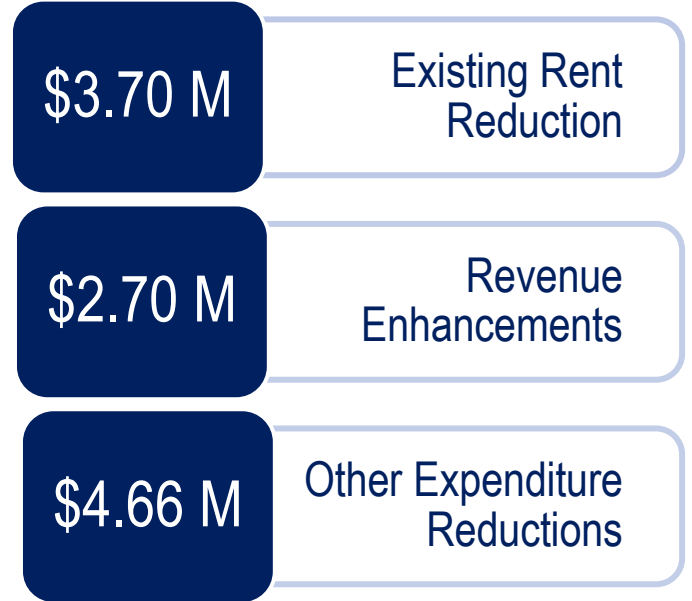
\$4,740,000
 Non-General Fund
 Estimated Annual Contribution

* Space allocations are still preliminary pending the final programming of the building.

Objective 4: Budget and Financial Impacts

Preliminary Funding Strategies for the \$11.06M Annual General Fund Obligation Based on 70% Space Utilization

Programmatic Area	Financial Impact
Rent Reduction for Existing Office Space	\$ 3,700,000
Begin Budgeting for Interest in the General Capital Projects Fund	2,300,000
Shift internal Pension Obligation Bond payment to October 1 st Annually to Eliminate the Need for a \$15M Reserve	2,100,000
Transition Health Administration Staffing to the Health Fund	850,000
Reduce Fleet Replacement Service Charge by 5% to 90% of Replacement Costs	700,000
Reduce the Sanitation Franchise Fee Transfer	700,000
Initiate the Certificate of Use Program Revenue Collection	400,000
Decrease Fire Rescue Department Overtime	310,000
Total	\$11,060,000



Objective 4: Budget and Financial Impacts

Additional Funding Strategies to Address Potential Property Tax Reductions in FY 2028

Programmatic Area	Financial Impact
Cap General Fund Pay-As-You-Go funding at \$20M, requiring a reduction in recurring CIPs	\$ 7,000,000
Utilize \$40M in General Fund Reserves to Reduce the Amount of Bonds Issued (The City would remain over \$10M above the minimum fund balance threshold)	2,400,000
Reduce Fleet Replacement Service Charge by to 90% of Replacement Costs	1,400,000
Reduce the General Fund budget for Project Management Fund Projects without a Dedicated Funding Source	1,150,000
Appropriate the General Employee Retiree COLA to the Benefiting Funds	1,100,000
Increase the Return on Investment (ROI) From the Parking Fund	900,000
Reduction in Non-Profit Funding (Leaves funding for the Huizenga Park contribution and social service contributions)	858,000
Special Event Funding Reduction	700,000
Update the City Facility Rent Allocation	450,000

Programmatic Area	Financial Impact
Reduce Other General Government Professional Services including Grant Writing	\$ 250,000
Reduce Summer Youth Employment Funding to the FY 2025 Levels	150,000
Increase Lien Search Fees	150,000
Cultural Affairs Programming, Art Activations, and Art Event Funding Reduction	125,000
Reduction in Riverwalk Support	100,000
Reduction in Enhanced Professional Development Funding	100,000
Transition the FTL Connect Magazine to Digital Editions	92,000
Eliminate the Winterfest Sponsorship	75,000
Total	\$17,000,000

Categories of Additional Funding Strategies to Address Potential Property Tax Reductions in FY 2029 and Beyond

During the budget development process for FY 2028 City staff will continue implementing strategies to offset any ongoing budgetary impacts.

Potential categories for additional balancing strategies in FY 2029 include the following:

- Position Control and Staffing Realignment
- Community Redevelopment Agency (CRA) Funding
- Program Reductions and Realignment

Objective 5: City Commission Feedback