



Hallandale Beach
COMMUNITY REDEVELOPMENT AGENCY

Hallandale Beach Community Redevelopment Agency Agenda Cover Memo

Meeting Date:	December 18, 2024		File No.	Item Type: <i>(Enter X in box)</i>	Resolution		Other	
			24-528		X			
Fiscal Impact: <i>(Enter X in box)</i>	Yes	No	Ordinance Reading: <i>(Enter X in box)</i>		1st Reading		2nd Reading	
		X	Public Hearing: <i>(Enter X in box)</i>		N/A		N/A	
					Yes	No	Yes	No
Funding Source:	X		Advertising Requirement: <i>(Enter X in box)</i>		Yes		No	
					X			
Account Balance:	N/A		RFP/RFQ/Bid Number:					
Contract/P.O. Required: <i>(Enter X in box)</i>	Yes	No			Project Number:			
Redevelopment Goals: <i>(Enter X in box)</i> <ul style="list-style-type: none"> Compact & Urban Development Projects <ul style="list-style-type: none"> Goal 1 - Catalytic projects that support the growth of local economy <input checked="" type="checkbox"/> Goal 2 - Transit supportive Development <input type="checkbox"/> Goal 3 - Neighborhood-level enhancements <input type="checkbox"/> Improve Connectivity within community <ul style="list-style-type: none"> Goal 1 - Development of complete streets <input type="checkbox"/> Goal 2 - Facilitate & Identify safe access to multiple modes of transportation <input type="checkbox"/> Goal 3- Provide Strategic parking solutions <input type="checkbox"/> Create CRA Resiliency <ul style="list-style-type: none"> Goal 1- Utilize innovative means to create sense of place to attract residents & visitors <input checked="" type="checkbox"/> Goal 2- Use diverse architectural styles & messaging to create iconic buildings & destinations <input type="checkbox"/> Goal 3- Prepare for sustainable future through smart technology, social & economic development Programs and environmental measures <input type="checkbox"/> 								
Sponsor Name:	Dr. Jeremy Earle, Executive Director		Department:		HBCRA			

SHORT TITLE:

A RESOLUTION OF THE CHAIR AND BOARD OF DIRECTORS OF THE HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY, HALLANDALE BEACH, FLORIDA, AUTHORIZING THE RESCISSION OF THE APPROVAL OF THE PURCHASE OF REAL PROPERTY LOCATED AT 716 FOSTER ROAD, HALLANDALE BEACH, FLORIDA 33009 FROM TARPON IV LLC FOR A PURCHASE PRICE NOT TO EXCEED \$177,100; AUTHORIZING THE EXECUTIVE DIRECTOR TO TAKE ALL ACTION NECESSARY TO RESCIND THE APPROVAL OF THE PURCHASE THE PROPERTY; PROVIDING AN EFFECTIVE DATE; AND PROVIDING FOR CONFLICTS.

STAFF SUMMARY:

Background:

On June 26, 2024, the Hallandale Beach Community Redevelopment Agency (HBCRA) presented an agenda item to the HBCRA Board of Directors proposing the acquisition of a vacant lot located at 716 Foster Road. This proposal is part of the HBCRA's ongoing commitment to addressing rent affordability issues and advancing affordable housing opportunities. In alignment with the HBCRA's 2020 Redevelopment Plan Modification, Harlem Village and the Foster Road Commercial Corridor were designated as catalytic projects aimed at fostering economic development, job creation, and a distinct community identity. These areas are envisioned to serve as vibrant, transformative destinations, with Harlem Village acting as a focal point for creativity, culture, and integration of affordable housing. During the meeting, the Board of Directors approved the purchase of 716 Foster Road, furthering the HBCRA's redevelopment efforts.

The vacant lot at 716 Foster Road was listed at \$467,038. The HBCRA engaged New River Appraisal, P.A., to conduct an appraisal in April 2024, which determined the property's value to be \$161,000. Recognizing the scarcity of available land in Hallandale Beach and the increased demand for development opportunities in South Florida, the HBCRA negotiated a purchase price of \$177,100, which is within 10% above the appraised value. This acquisition is consistent with the HBCRA's strategy to assemble properties suitable for affordable housing and mixed-use developments, thereby supporting community redevelopment goals and meeting the objectives of the Redevelopment Plan.

Located within the Foster Road Subdistrict, the 716 Foster Road property, combined with two adjacent lots, offered a total area of 20,770 square feet (approximately 0.476 acres). Under current code regulations permitting up to 60 units per acre and a maximum building height of five stories, this combined parcel had the potential to accommodate up to 28 residential units. The proposed development aligned with the HBCRA's mission to enhance the economic and

social fabric of the community, promoting affordable housing, economic opportunities, and a cohesive community identity.

Current Situation:

The HBCRA has encountered challenges in finalizing the purchase of the vacant lot located at 716 Foster Road (folio #5142-21-27-0170). HBCRA Attorney Steven Zelkowitz has made multiple attempts to communicate with the seller's attorney to address outstanding liens on the property, which are required to be satisfied before closing. Despite assurances from the seller's attorney to provide a lien payoff letter, no response or documentation has been received to date. These liens, held by other municipalities, remain unresolved, and the lack of cooperation from the seller's attorney has hindered the transaction's progress.

Recommendation:

HBCRA staff recommends that the HBCRA Board of Directors rescind the motion to purchase the vacant lot located at 716 Foster Road. Rescinding the purchase will enable HBCRA staff to reallocate resources and focus on other land acquisition opportunities that align with the agency's mission to further redevelopment efforts and expand affordable housing initiatives within the community. This decision ensures the continued advancement of HBCRA's strategic goals without delays caused by unresolved issues associated with the 716 Foster Road property.

PROPOSED ACTION:

HBCRA Board of Directors considers the attached Resolution.

ATTACHMENT(S):

Exhibit 1 - Resolution

Exhibit 2 - BCPA - Foster Road - 5142 21 27 0170

Exhibit 3 - BCPA Map - Foster Road - 5142 21 27 0170

Prepared By: *María Chevasco*

Maria Chevasco
Project Coordinator

Reviewed By: *Kathleen Weekes*

Kathleen Weekes
Redevelopment Manager

Reviewed By: *Faith Phinn*

Faith Phinn
Deputy Executive Director