



**Hallandale Beach Community Redevelopment Agency
Board of Directors Meeting
Agenda Cover Memo**

Meeting Date:	January 29, 2018		Item Type:	Resolution	Ordinance		Other	
				X				
Fiscal Impact:	Yes	No	Ordinance Reading:		1st Reading		2nd Reading	
	X		Public Hearing:		Yes	No	Yes	No
				X		X		
Funding Source:	Land Acquisition 5910-561000		Advertising Requirement:		Yes		No	
						X		
Account Balance:	\$1,306,000							
Project Number :	16305		RFP/RFO/Bid Number:					
Contract/P.O. Required:	Yes	No	Strategic Priority (Enter X in box):					
	X		<div style="display: flex; justify-content: space-between;"> <div> Capital Improvements Goal 1 - Undertake Total Improvements of Public Realm Goal 2 - Promote Public/Public and Public/Private Partnership Promote Projects with Large-Scale Impacts Goal 1 – Issue a Request for Proposals (RFP) for NW infill Housing Goal 2 – Issue a Request for Qualifications (RFQ) for Dixie Highway/Foster Road parcel Priority Area: North West Quadrant FEC Corridor Southwest Quadrant Northeast Quadrant Southeast Quadrant </div> <div style="display: flex; flex-direction: column; align-items: flex-end;"> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> </div> </div>					
Sponsor Name:	Roger Carlton HBCRA Executive Director		Department:		HBCRA			



Short Title:

A RESOLUTION OF CHAIR AND BOARD OF DIRECTORS OF THE HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY APPROVING THE FIRST AMENDMENT TO EXCLUSIVE RIGHT OF SALE LISTING AGREEMENT BETWEEN PRIME REALTY ADVISORY GROUP, INC. AND THE HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY; AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE THE FIRST AMENDMENT TO EXCLUSIVE RIGHT OF SALE LISTING AGREEMENT; AUTHORIZING THE EXECUTIVE DIRECTOR TO TAKE ALL STEPS NECESSARY AND APPROPRIATE TO IMPLEMENT THE TERMS AND CONDITIONS OF THE FIRST AMENDMENT TO EXCLUSIVE RIGHT OF SALE LISTING AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.

Staff Summary:

Background:

As part of the Hallandale Beach Community Redevelopment Agency (HBCRA) Implementation Plan, the HBCRA pursues property acquisitions for redevelopment opportunities in the area, which assist in economic development and improvement of property values. Additionally, the HBCRA is at the final stages of completing Phase II of the Infill Housing Project. Two housing units are still under construction by Stuart and Shelby and are expected to be completed in March and October 2018. Further, the HBCRA has identified 373 vacant parcels in the CRA area, some of which could potentially be purchased in order to develop future affordable/workforce housing projects. These can be single family homes or multifamily for both affordable and market rate housing opportunities. A presentation was made to the City Commission and the HBCRA Board of Directors on January 10, 2018 (Exhibit #3).

The HBCRA has successfully been working with PRAG Realty, which was engaged through an RFP Process on December 2015 (RFP # FY2014-2015-CRA001). PRAG has represented the HBCRA with the sale of the In-Fill housing units and property acquisitions, specifically for the following tasks:

- Market housing units to low and moderate income first time homebuyers using various methods
- Facilitate buyers in obtaining 1st mortgages
- Assist buyers through inspection, appraisal and all lender requirements
- Coordinate transaction and closing between buyer, lender and HBCRA
- Perform all functions of Real Estate Agent to keep the transaction flowing, meeting requirements of lender, title companies, HBCRA and the City
- Install lockbox at the properties and provide access when necessary
- Liaison between HBCRA staff and seller through closing and provide assistance to facilitate closing transactions



- Provide status of all activities performed related to the contract
- Provide full realtor services for other properties that the HBCRA may wish to purchase or dispose, and
- Inspections walkthroughs, closings, HBCRA Board meetings and related meetings.

PRAG Realty is a full service Real Estate firm brokered by Ms. Dawn Williams-Bobo who has over 20 years of experience in the real estate industry. Ms. Williams-Bobo has extensive experience with affordable housing programs and government agencies. Additionally, PRAG Realty has working experience and knowledge on performing realtor services for the City of Tamarac since 2010 for property acquisition, management and sales to low-to-moderate income clients.

PRAG Realtors worked with the HBCRA for the sale of two units during the In-Fill Housing Phase I, and has successfully represented the Agency for the entire Phase II of the project. Additionally, Ms. Williams-Bobo has gone above and beyond to successfully finalize the acquisition of the properties assembled for the Icebox Project on NE 3rd Street. Ms. Williams-Bobo is reliable, dependable, professional, and possesses excellent customer service and communication skills. Therefore, staff recommends that the HBCRA continue working with PRAG Realtors for future real property acquisitions and disposal of HBCRA owned properties.

Fiscal Impact:

The realtor will be paid on a commission basis as properties are purchased or sold. The Fee for PRAG Realtors will continue to be 3% of sales price, or 4.5% (split 50/50) when an additional realtor is involved in the transaction. The HBCRA will pay 3% of the sales price (if the seller does not pay commission) when the CRA is purchasing.

Why Action is Necessary:

Pursuant to City of Hallandale Beach, procurement, Chapter 23, Section 23-6 Award of Contract, the City Manager shall have the authority to recommend to the City Commission award of contracts. The Hallandale Beach Community Redevelopment Agency has adopted the City's purchasing policy and has incorporated the same into their By-Laws.

The HBCRA recommends continuation of the services provided by PRAG Realtors to assist with real estate transactions. Accordingly, staff is requesting HBCRA Board of Directors approval of the continued retention of PRAG Realtors.



Proposed Action:

That the HBCRA Board of Directors approve the first amendment to exclusive right of sale listing agreement between Prime Realty Advisory Group, Inc. (PRAG) and the Hallandale Beach Community Redevelopment Agency; authorizing the Executive Director to execute the first amendment to exclusive right of sale listing agreement; and authorizing HBCRA staff to engage PRAG to pursue property acquisitions for the term of two additional years.

Attachment(s):

Exhibit 1 – Resolution

Exhibit 2 - First Amendment to Exclusive Right of Sale Listing Agreement

Exhibit 3- Workforce Housing Presentation

A handwritten signature in blue ink that reads "Diana M. Scarpetta". The signature is written in a cursive, flowing style.

Prepared by: Diana M. Scarpetta, Real Estate Coordinator

A handwritten signature in black ink. The signature is very stylized and abstract, with a long horizontal line extending to the right.

Reviewed By: Dr. Jeremy Earle, Assistant City Manager