



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

Meeting Date:	March 19, 2018	Item Type:	Resolution X	Ordinance	Other			
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:	N/A				
Contract/P.O. Required:	Yes	No	Strategic Priority (Enter X in box): <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="text-align: right;"> <input type="checkbox"/> <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 type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> </div> </div>					
	X							
Sponsor Name:	Roger M. 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 PURCHASE OF REAL PROPERTY LOCATED AT 803 NW 4 TERRACE (GRANT PARK 6-11 B LOTS 9, 10, AND 11 BLK 6) FOR THE APPRAISED VALUE OF \$59,000; AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE THE VACANT LAND CONTRACT AND ADDENDUM AND TAKE ALL ACTION NECESSARY TO PURCHASE THE PROPERTY; AND PROVIDING AN EFFECTIVE DATE.

Staff Summary

Background:

Since 2013 the Hallandale Beach Community Redevelopment Agency (HBCRA) has constructed new single-family infill-housing on vacant lots within the Community Redevelopment Area (CRA). These new energy efficient homes were sold as affordable housing opportunities to eligible buyers. To date, there have been two infill-home project phases. Phase I, which had eight homes, began in FY 13/14 and was completed in FY 14/15. Phase II, which has twelve homes, began in FY 15/16 and should be completed by the end of 2019. A total of eighteen homes have been built and sold; an additional unit is currently under construction and has an expected completion date of April 2018. Another home is currently in the permitting stages and should be completed by the beginning of 2019.

The HBCRA has exhausted its supply of vacant residentially zoned lots which can be utilized for workforce or affordable housing infill-housing developments. In an effort to continue to provide these affordable housing opportunities to new and existing residents, Staff conducted a thorough study of all vacant lots within the CRA and identified 373 vacant parcels that could potentially be targeted for acquisition.

The owner of one of those vacant parcels that has been identified for possible acquisition by the HBCRA, located at 803 NW 4 Terrace, approached HBCRA staff and expressed an interest in selling the property to the HBCRA. HBCRA Staff analyzed the property regarding its viability for single or multi-family development and has determined that the parcel is large enough to potentially build two units. It is important to highlight the fact that the subject property is located in an area where the HBCRA has constructed other Infill units and where an additional home is currently under construction.

The map below indicates the location of the property located at 803 NW 4 Terrace (Red), and the location of the other homes that are currently a part of the HBCRA's Infill housing program (Blue).



An appraisal was ordered by the HBCRA in February 2018. The appraisal which was prepared by The Urban Group, provided appraised value of \$59,000 for the property (Exhibit 2). The property owner has agreed to sell the property at the appraised value (Exhibit 4 – Sales and Purchase Agreement).



The property is zoned RS-7, and is 5,912 sf in area. Due to the size of the land, the site is suitable for the development of a single family home or two townhomes.



Current Situation:

Due to the potential for development of housing unit(s) at the subject property, staff believes that the purchase of this property will allow the HBCRA to continue its efforts to provide affordable housing or workforce housing opportunities that will encourage homeownership, help to eliminate slum and blighted conditions, and increase the tax base for the City.

Property taxes are current.

Fiscal Impact:

The fiscal impact for the purchase of 803 NW 4 Terrace is \$59,000 plus closing costs estimated at \$3,000 for an approximate total of \$62,000.

Why Action is Necessary:

According to Florida Statute 163.370(2)(c)(1) the CRA is authorized to purchase property; and according to the 2012 CRA Implementation Plan, Programmatic Goal R – Land Acquisition, Development and Related Activities. It is a goal of the CRA to purchase developed and/or vacant properties for purposes of affordable housing, economic development, assemblage and eventual sale.

According to Administrative Policy No. 2027.011, Policy and Procedures Related to Real Estate Acquisition, Disposition and Lease by the Hallandale Beach Community Redevelopment Agency – All acquisitions of real property for a purchase price in excess of \$25,000 (either individually or in the aggregate) shall require the approval of the HBCRA Board.

Proposed Action:

Staff recommends the Board of Directors to authorize the HBCRA Executive Director to purchase the real property located at 803 NW 4 Terrace, Hallandale Beach, FL 33009 for the amount of \$59,000 plus closing costs; and to execute all necessary documents related to the purchase of the same real property.

Attachment(s):



Exhibit 1 – Resolution

Exhibit 2 – Appraisal for 803 NW 4 Terrace

Exhibit 3 – S&P Agreement for 803 NW 4 Terrace

Exhibit 4 – BCPA Report for 803 NW 4 Terrace

Diana M. Scarpetta

Prepared by: Diana M. Scarpetta, Real Estate Coordinator

Jeremy Earle

Reviewed by: Jeremy Earle, Ph.D., AICP, Assistant City Manager