



Hallandale Beach
COMMUNITY REDEVELOPMENT AGENCY

Hallandale Beach Community Redevelopment Agency Agenda Cover Memo

Meeting Date:	June 22, 2026		File No.	Item Type:	Resolution	Other		
			26-253	<i>(Enter X in box)</i>	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:	5910-561000		Advertising Requirement: <i>(Enter X in box)</i>				X	
Account Balance:	\$5,314,384.12		RFP/RFQ/Bid Number:					
Contract/P.O. Required: <i>(Enter X in box)</i>	Yes	No	Project Number:		16305			
		X						

Redevelopment Goals:
(Enter X in box)

Compact & Urban Development Projects

- Goal 1 - Catalytic projects that support the growth of local economy
- Goal 2 - Transit supportive Development
- Goal 3 - Neighborhood-level enhancements

Improve Connectivity within community

- Goal 1 - Development of complete streets
- Goal 2 - Facilitate & Identify safe access to multiple modes of transportation
- Goal 3- Provide Strategic parking solutions

Create CRA Resiliency

- Goal 1- Utilize innovative means to create sense of place to attract residents & visitors
- Goal 2- Use diverse architectural styles & messaging to create iconic buildings & destinations
- Goal 3- Prepare for sustainable future through smart technology, social & economic development Programs and environmental measures

Sponsor Name:	Dr. Jeremy Earle, Executive Director	Department:	HBCRA
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SHORT TITLE:

A RESOLUTION OF THE CHAIR AND BOARD OF DIRECTORS OF THE HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY, HALLANDALE BEACH, FLORIDA, APPROVING THE PURCHASE OF REAL PROPERTY LOCATED AT 725, 801, 805 AND 809 N.W. 7TH AVENUE AND 806, 808 AND 814 N.W. 7TH TERRACE, HALLANDALE BEACH, FLORIDA 33009 FROM BROWARD MULTIFAMILY LLC FOR A PURCHASE PRICE NOT TO EXCEED \$7,492,000 FOR REDEVELOPMENT PURPOSES TO PROVIDE AFFORDABLE HOUSING OPPORTUNITIES; AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE THE COMMERCIAL CONTRACT AND ADDENDUM FOR THE PURCHASE OF THE PROPERTY; AUTHORIZING THE EXECUTIVE DIRECTOR TO TAKE ALL ACTION NECESSARY TO PURCHASE THE PROPERTY INCLUDING PAYMENT OF THE PURCHASE PRICE AND CLOSING COSTS, AS WELL AS THE EXECUTION AND DELIVERY OF ALL CLOSING DOCUMENTS; AND PROVIDING AN EFFECTIVE DATE.

STAFF SUMMARY:

Background:

The Hallandale Beach Community Redevelopment Agency (HBCRA) recognizes that addressing the growing shortage of affordable housing is essential to preserving the long-term stability, resiliency, and economic vitality of the community. As housing costs continue to rise throughout South Florida, many working families, seniors, and low-to-moderate-income residents face increasing challenges in securing safe, quality, and affordable housing within the City of Hallandale Beach. In addition to limited housing inventory, many existing residential structures within the redevelopment area are aging, outdated, and in need of modernization to meet current standards for safety, sustainability, and resiliency. Consistent with the HBCRA Redevelopment Plan and the statutory purpose of a Community Redevelopment Agency to eliminate conditions of slum and blight while improving quality of life, the HBCRA has actively pursued a range of affordable housing initiatives, including rehabilitation programs, rent stabilization assistance, partnerships with private developers, and the development of new housing opportunities. Through continued research, planning, and investment, the Agency seeks to implement sustainable and adaptable housing solutions that strengthen neighborhoods, prevent displacement, and expand access to affordable housing opportunities for current and future residents.

The mission of the Hallandale Beach Community Redevelopment Agency (HBCRA) is to foster economic development and elevate the quality of life by addressing and preventing blighted conditions. This is achieved through the strategic facilitation of community partnerships, promotion of business growth, creation of job opportunities, and comprehensive neighborhood rehabilitation efforts.

In an effort to advance our initiative to provide affordable housing opportunities, staff is actively considering the acquisition of additional parcels for the rapid and large-scale development of residential units. The current shortage in affordable housing stock, coupled with rising rental costs, has placed a significant strain on our residents. Over the past year, the Miami, Fort Lauderdale, and West Palm Beach markets have experienced the largest year-over-year average rent increases in Florida. For extremely low-income workers, such high housing costs often result in homelessness.

The HBCRA is steadfastly pursuing efforts to mitigate rent affordability issues by acquiring properties that can be offered at affordable rates. Our objective is to provide housing at a cost that residents can afford by strategically purchasing available properties within the CRA boundaries. In addition to acquiring existing housing stock, the HBCRA is also pursuing the acquisition of vacant lots and blighted properties for redevelopment into affordable housing opportunities, consistent with the goals of the HBCRA Modification Plan.

Current Situation:

Due to the escalating cost of rent and the shortage of affordable rental units, the HBCRA issued a Request for Proposals (RFP) on September 15, 2022, for realtor services to assist the agency in identifying commercial and residential properties for potential acquisition. The RFP was intended to establish a pool of qualified realtors to support the HBCRA in sourcing properties within the agency's geographic boundaries. In addition, the selected firms would provide ongoing reporting on real estate trends, market analyses, and data related to the Hallandale Beach real estate market to inform the HBCRA of potential opportunities.

Two firms responded to the RFP: I Love Mi Casa Realty and CBRE, Inc. Both firms were subsequently awarded contracts to assist the HBCRA in identifying potential housing acquisitions, including apartment buildings and single-family homes. The agency's goal is to acquire fifty (50) or more rental units to help address the shortage of affordable housing, particularly for seniors and families with children.

Through the HBCRA's property acquisition initiative, the properties located at 806–814 NW 7th Terrace and 725–809 NW 7th Avenue were identified as a unique redevelopment opportunity. Collectively, the contiguous properties comprise approximately 1.48 acres and represent one of the largest remaining assemblage opportunities within the CRA district. Opportunities to acquire a redevelopment site of this size within the CRA boundaries are exceptionally rare and may not become available again prior to the sunset of the HBCRA.

The properties are strategically located within the Northwest Quadrant of Hallandale Beach, near the recently completed Foster Road streetscape improvements, adjacent to the Martin Luther King Dream Center, and directly across from the historic cemetery, which has undergone significant beautification and enhancement efforts in recent years. The site is located in an area where the HBCRA and City have invested substantial public resources to improve infrastructure, neighborhood appearance, public spaces, and overall quality of life. These investments have contributed to the ongoing transformation of the Northwest Quadrant by encouraging private investment, improving neighborhood aesthetics, strengthening property values, and helping reduce crime and nuisance-related activity throughout the area.

The subject property currently contains forty-seven (47) rental units. Although the buildings received a forty-year recertification on April 20, 2022, the HBCRA would demolish the existing multifamily dwellings because the structures exhibit numerous signs of deterioration, deferred maintenance, and functional obsolescence. Existing conditions include aging mechanical systems, rusted and deteriorated air-conditioning units, outdated plumbing systems, deteriorated cabinetry and flooring, damaged soffits, broken jalousie windows, uncovered light fixtures, unsecured exterior water heaters that have exceeded their useful life expectancy, limited landscaping, and other conditions commonly associated with aging housing stock. In addition, the age and condition of the buildings raise concerns regarding moisture intrusion and potential mold-related issues. While the structures remain occupied, they no longer reflect modern standards for resiliency, sustainability, energy efficiency, accessibility, or quality housing.

In accordance with the HBCRA Plan, the highest and best use of the property is redevelopment. Redevelopment of the site would eliminate aging and obsolete structures and replace them with a modern affordable housing community designed to meet the needs of current and future residents. The project would enhance neighborhood aesthetics, support continued reinvestment in the surrounding area, strengthen nearby property values, and further the HBCRA's mission of eliminating slum and blight while expanding affordable housing opportunities.

The property is zoned WRAC-PG (West Regional Activity Center – Palms Gateway), a designation intended to support mixed-use development and increased residential density. Preliminary analysis indicates that the site can accommodate at least forty-eight (48) newly constructed residential units, replacing the existing forty-seven (47) units while significantly improving the quality of housing available to residents. Additionally, the property may qualify for

increased residential density through Broward County affordable housing bonus programs. The site may also be eligible for development incentives under Florida's Live Local Act, potentially allowing increased building heights and residential densities of up to approximately 120 dwelling units. These opportunities could substantially increase the number of affordable housing units delivered on the site and maximize the public benefit of the acquisition.

To further evaluate redevelopment opportunities, the HBCRA intends to engage Vessel Technologies, or a similar company, to assess the feasibility of utilizing innovative modular construction methods for the project. Vessel Technologies specializes in steel-framed modular housing designed to accelerate construction timelines while providing durable, resilient, energy-efficient, and sustainable housing. This approach has the potential to reduce development costs, shorten construction schedules, and increase the number of affordable housing units ultimately delivered to the community.

The properties were originally listed for sale at \$8,000,000. Prior to submitting an offer, the HBCRA retained New River Appraisal, P.A. to conduct an independent appraisal of the properties. The appraisal established a fair market value of \$7,492,000. Based on the independently supported appraisal, the HBCRA submitted an offer equal to the appraised value, which was subsequently accepted by the property owners. As a result, the HBCRA has secured the opportunity to acquire the properties at approximately \$508,000 below the original asking price while ensuring the purchase price remains fully supported by an independent third-party valuation.

As a condition of the transaction, the seller shall be responsible for terminating all existing leases and relocating tenants to other properties owned by the seller prior to closing. The properties will be conveyed to the HBCRA vacant, allowing redevelopment planning to proceed immediately following acquisition. Additionally, it is the intent of the HBCRA to provide preference to current residents of the property for future tenancy within the redeveloped affordable housing community, provided they satisfy all applicable program requirements.

This acquisition represents far more than the purchase of an existing apartment complex. It represents a rare opportunity to secure one of the largest remaining redevelopment sites within the CRA district and preserve it for a public purpose. Affordable housing development sites of this size seldom become available within the redevelopment area, and failure to acquire the property could result in the site being lost to private investment and future redevelopment opportunities beyond the control of the HBCRA.

Perhaps most importantly, this project has the potential to become the largest affordable housing, redevelopment, and beautification initiative undertaken by the HBCRA prior to its sunset. By securing long-term control of this strategically located site, the HBCRA can build upon decades of public investment in the Northwest Quadrant, create a transformative affordable housing development, and leave a lasting legacy that will benefit Hallandale Beach residents for generations to come.

The properties consist of seven (7) contiguous parcels, summarized below:

Property Address	Parcel #	Residential Units	Lot Size (SF)	Appraised Value
806 NW 7th Terrace	5142-2127-0190	24 Units-1bed/1bath	21,446	\$4,572,000.00
808 NW 7th Terrace	5142-2127-0200	4 Units- 2 bed/1 bath	7,151	
814 NW 7th Terrace	5142-2127-0210	4 Units- 2 bed/1 bath	7,152	
801 NW 7th Avenue	5142-2127-0100	4 Units- 2 bed/1 bath	7,148	\$2,920,000.00
805 NW 7th Avenue	5142-2127-0090	4 Units- 2 bed/1 bath	7,150	
809 NW 7th Avenue	5142-2127-0080	4 Units- 2 bed/1 bath	7,150	
725 NW 7th Avenue	5142-2127-0100	4 Units- 2 bed/1 bath	7,148	
Total			64,345 SF	\$7,492,000.00

Recommendation:

Staff recommends that the HBCRA Board of Directors approve the purchase of the property located at 806–814 NW 7th Terrace and 725–809 NW 7th Avenue. HBCRA recommends that the properties be purchased at their negotiated value.

Fiscal Impact:

\$7,492,000

Why Action is Necessary:

Per HBCRA Bylaws, purchase of goods or services in excess of \$50,000 must be approved by the Board of Directors.

PROPOSED ACTION:

HBCRA Board of Directors approves the resolution.

ATTACHMENT(S):

Exhibit 1 – Resolution

Exhibit 2 – Contract

Exhibit 3 – BCPA - 806-814 NW 7 Ter

Exhibit 4 – BCPA - 725-809 NW 7 Ave

Exhibit 5 – Property Description 806-814 Northwest 7 Ter

Exhibit 6 – Property Description 725-809 Northwest 7 Ave

Exhibit 7 - Appraisal - 806-814 NW 7 Ter

Exhibit 8 - Appraisal - 725-809 NW 7 Ave