File #: 18-0051 CRA, **Version:** 1

TO: **CRA Board of Commissioners**
FROM: **Jeff Costello, CRA Executive Director**
DATE: **July 12, 2018**

SUPPLEMENTAL INFORMATION TO CRA BOARD AGENDA ITEM 8.A:
DEVELOPMENT OF CRA-OWNED PROPERTIES - SW 600-800 BLOCKS - WEST ATLANTIC AVENUE

Recommended Action:

By separate motions:

1. Continue the negotiations with Uptown Atlantic, LLC subject to the following as part of the negotiations: an increase to the purchase price, modifications to the approved architectural elevations, and additional community benefits, including requirements for a full-service grocery store, space for local small businesses at a reduced rent, and local participation by subcontractors and laborers with a mutually agreed upon Purchase and Sale Agreement by August 3, 2018;

2. Reject the Letters of Interest; and,

3. Direct staff to prepare a Request for Proposals for redevelopment of the CRA-owned properties within the Southwest 600, 700, 800 and 900 Blocks of West Atlantic Avenue, between SW 6th and 10th Avenues, for consideration at the August 15, 2018 CRA Board meeting.

Background:

The recommendation referenced above is provided to the CRA Board based on the discussion at the July 9th CRA Board Workshop regarding Uptown Atlantic, LLC (formerly Equity Delray, LLC) Purchase and Sale Agreement and Letters of Interest received by June 11, 2018, pertaining to the Notice of Intent related to Uptown Atlantic (CRA-Owned properties - SW 600-800 Blocks - West Atlantic Avenue).

If the CRA continues negotiations with Uptown Atlantic, LLC the following should be considered as part of the negotiations: an increase to the purchase price, modifications to the approved architectural elevations, and additional community benefits, including requirements for a full-service grocery store, space for local small businesses at a reduced rent, and local participation by subcontractors and laborers. In addition, Uptown Atlantic shall diligently negotiate with the CRA on finalization of a mutually agreed upon Purchase and Sale Agreement, by August 3, 2018, for CRA Board consideration on August 15, 2018.

Concurrent with the above, direct staff to prepare a Request for Proposals (RFP) for redevelopment of the CRA-owned properties within the Southwest 600, 700, 800 and 900 Blocks of West Atlantic Avenue, between SW 6th and 10th Avenues, for CRA Board's consideration on August 15, 2018. As previously indicated, the two-step Request for Proposals/Qualifications process would take approximately 9 months. By eliminating the RFQ process and only issuing an RFP, the process timeline may be reduced from 9 months to 6 months. Issuance of the RFP would only occur if a mutually agreed upon Purchase and Sale Agreement could not be reached with Uptown Atlantic by August 3, 2018.

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