



City of Lauderhill

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File Details

File Number: 19R-3146

File ID: 19R-3146

Type: Resolution

Status: Agenda Ready

Version: 1

Reference:

In Control: City Commission
Meeting

File Created: 02/19/2019

File Name: LETTER OF INTENT BETWEEN LAUDERHILL
MARKETPLACE LLC AND THE CITY OF
LAUDERHILL

Final Action:

Title: RESOLUTION NO. 19R-02-39: A RESOLUTION APPROVING THE
LETTER OF INTENT BETWEEN LAUDERHILL MARKETPLACE LLC
AND THE CITY OF LAUDERHILL FOR THE CITY TO PURCHASE 1.7
ACRES OF LAND LOCATED AT N.W. 11TH PLACE AND NORTH
STATE ROAD 7, LAUDERHILL, FLORIDA; PROVIDING TERMS AND
CONDITIONS; PROVIDING FOR AN EFFECTIVE DATE (REQUESTED
BY CITY MANAGER, CHARLES FARANDA).

Notes:

Sponsors:

Enactment Date:

Attachments: RES-19R-02-39-Letter of Intent- Lauderhill
Marketplace.pdf, LOI Lauderhill Marketplace 2-19-19

Enactment Number:

Contact:

Hearing Date:

* **Drafter:** jswilson@lauderhill-fl.gov

Effective Date:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	City Commission Meeting	02/25/2019					

Text of Legislative File 19R-3146

RESOLUTION NO. 19R-02-39: A RESOLUTION APPROVING THE LETTER OF
INTENT BETWEEN LAUDERHILL MARKETPLACE LLC AND THE CITY OF
LAUDERHILL FOR THE CITY TO PURCHASE 1.7 ACRES OF LAND LOCATED AT
N.W. 11TH PLACE AND NORTH STATE ROAD 7, LAUDERHILL, FLORIDA;
PROVIDING TERMS AND CONDITIONS; PROVIDING FOR AN EFFECTIVE DATE
(REQUESTED BY CITY MANAGER, CHARLES FARANDA).

Request Action:

Pass a Resolution by the Lauderhill City Commission authorizing the City Manager to sign the letter of intent and enter into negotiations and conduct due diligence with Lauderhill Marketplace, LLC to purchase a 1.71 acre parcel located on the northeast corner of NW 11th Place and North SR 7, Lauderhill, FL.

Need:

The City of Lauderhill entered into a Memorandum of Understanding (MOU) with Lauderhill Marketplace, LLC for the development of the 14 acre parcel located at the corner of Sunrise Boulevard and North SR 7. Pursuant to the MOU, Lauderhill Marketplace would offer to sell a 1.71 acre parcel to the City.

Summary Explanation/ Background:

City Administration and Lauderhill Marketplace LLC conceptually agreed to a purchase price of \$928,092,67 for the 1.71 acre parcel. The letter of intent to purchase the property is attached. The purchase price equates to ...

Attachments:

Letter of Intent

Cost Summary/ Fiscal Impact:

The funds to purchase this property

Estimated Time for Presentation:

Master Plan:

Goal 1: Clean, Green Sustainable Environment

- ☐ Increase mass transit ridership ☐ Reduce City energy consumption
- ☐ Reduce water consumption

Goal 2: Safe and Secure City of Lauderhill

- ☐ Crime in lower 50% in Broward ☐ Residents feel safe in neighborhood
- ☐ Reduce emergency fatalities

Goal 3: Open Spaces and Active Lifestyle for all ages

- ☐ Increase participation in youth sports ☐ Add new park land and amenities
- ☐ Increase attendance at cultural programs and classes

Goal 4: Growing Local Economy, Employment and Quality of Commercial Areas

- ☐ Increase commercial tax base ☐ Increase employment in Lauderhill businesses

☐ Decrease noxious and blighted uses in commercial areas

Goal 5: Quality Housing at all Price Ranges and Attractive Communities

☐ Neighborhood signs and active HOAs ☐ Housing & streets improved, litter reduced

☐ Increase proportion of single family homes and owner occupied housing

Goal 6: Efficient and Effective City Government, Customer Focused & Values Diversity

☐ Improves City efficiency ☐ Increase use of Information Technology

☐ Increases residents perception of Lauderhill as an excellent place to live