



## Legislation Details (With Text)

<b>File #:</b>	19R-3146	<b>Version:</b>	1	<b>Name:</b>	LETTER OF INTENT BETWEEN LAUDERHILL MARKETPLACE LLC AND THE CITY OF LAUDERHILL
<b>Type:</b>	Resolution	<b>Status:</b>			Passed
<b>File created:</b>	2/19/2019	<b>In control:</b>			City Commission Meeting
<b>On agenda:</b>	2/25/2019	<b>Final action:</b>			2/25/2019

**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).

### Sponsors:

### Indexes:

### Code sections:

**Attachments:** 1. RES-19R-02-39-Letter of Intent- Lauderhill Marketplace.pdf, 2. AR 19R-02-39, 3. LOI Lauderhill Marketplace 2-19-19

Date	Ver.	Action By	Action	Result
2/25/2019	1	City Commission Meeting	approved	Pass

**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. 11<sup>TH</sup> 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 11<sup>th</sup> 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