

MEMORANDUM

February 15, 2022

TO: Community Redevelopment Agency (CRA) Board

VIA: James Slaton, City Manager/CRA Executive Director

FROM: Mark J. Bennett, Development Services Director
Darrell G. Starling, CRA Project Manager

SUBJECT: Purchase of Properties on C Street and D Street for \$40,000.

SYNOPSIS: *The purpose of this request is to consider the purchase of property owned by First Institutional Baptist Church at:*
0 C Street, parcel number 27-29-35-879000-002130
0 D Street, parcel number 27-29-35-880000-007010
0 D Street, parcel number 27-29-35-880000-006030

RECOMMENDATION

It is recommended the CRA Board approve the following actions:

1. Authorize the purchase of the property at 0 C Street, parcel number 27-29-35-879000-002130, 0 D Street, parcel number 27-29-35-880000-007010, and 0 D Street, parcel number 27-29-35-880000-006030.
2. Authorize the Executive Director of the CRA to sign a vacant land contract with the property owner.

BACKGROUND

In an effort to encourage housing redevelopment on C Street and D Street, staff is seeking to purchase the Properties at 0 C Street, parcel number 27-29-35-879000-002130, 0 D Street, parcel number 27-29-35-880000-007010, and 0 D Street, parcel number 27-29-35-880000-006030. With these key pieces of property, the CRA has the opportunity to partner with developers to construct three affordable homes which will build the tax base, increase the property value, and allow families to have generational wealth.

The redevelopment of the parcels located on C Street and D Street are an important step in continuing housing development within the Northwest neighborhood. Using other housing developments in the neighborhood as a model, there can be one home constructed on C Street and two homes constructed on D Street.

The City would look to work with a developer to build three 3bdrm/2brm single-family unit homes that meet HUDs definition for affordable housing.

LAKE WALES CONNECTED PLAN ACTION STEPS

Action #	Description
9	Provide down payment assistance and low-interest mortgages for infill housing in the Northwest Neighborhood
27	Identify properties owned by CRA or the City and explore joint ventures for new housing
38	Provide first-time homebuyer counseling and education (NOTE: For this project, this service will be provided by Keystone Challenge Fund)
39	Provide down payment assistance and low-interest mortgages for infill housing

Northwest Neighborhood Conditions Survey (2021)

- Based on the sum of respondent's top three choices, 49% of the housing conditions should receive the most emphasis
- Housing conditions received the second highest score when residents *where asked what items should receive the MOST EMPASIS from City leaders over the next year?*

FISCAL IMPACT

The CRA will pay \$40,000 to purchase the properties on C Street and D Street. The \$40,000 will come out of the Land-Strategic Development Line Item. These funds are available under the budget line item.

OTHER OPTIONS

Not accept CRA staff recommendation.

ATTACHMENTS

Aerial Photo of Site

Aerial Photo of Site



