

## MEMORANDUM

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May 10, 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:** Sale of CRA property on 0 B Street.

**SYNOPSIS:** *The purpose of this request is to consider the sale of the CRA property located at 0 B Street to Florida Development Corporation (FDC) for \$4000.*

### RECOMMENDATION

It is recommended the CRA Board consider the following action(s)

1. The CRA Board authorize the sale of the CRA property at 0 B Street to FDC for \$4,000. Property number: 272935879000001210.
2. Authorize the Executive Director of the CRA to sign a vacant land contract with the contingency that the development agreement must be executed prior to closing.
3. Authorize the Executive Director of the CRA to enter into a developer's agreement and at said agreement shall include, at a minimum, a reverter clause and project timeline.

### BACKGROUND

At the August 2021 CRA Board meeting, the Board accepted the bid from FDC for the property at 0 B Street to encourage redevelopment in the Lincoln avenue business district.

FDC submitted plans to build LINC Plaza, a mixed use building that would house two commercial rental spaces and six 2 bedroom and 1 bath affordable housing units.

On March 18, 2022, the CRA advertised a Request for Proposal (RFP) 22-508 for 0 B Street (Lot 21). The intent of the RFP was to offer the property for sale to construct a parking lot to support residents and patrons of businesses on Lincoln Avenue.

The Ranking Committee reviewed the one proposal submitted, and recommends that the CRA Board accept the bid from FDC. This is based on the company's plan is to construct a 6,700 SF parking lot at the proposed property.

### LAKE WALES CONNECTED PLAN ACTION STEPS

Action #	Description
30	Work with investors to develop a multi-tenant building on Lincoln Ave

### FLORIDA DEVELOPMENT CORPORATION

Florida Development Corp, Inc. (FDC) is a progressive real estate development company founded in 2016. Its founders have over 60 years of collective experience in affordable housing development, community & economic development, weatherization, financial and project management.

Their projects include numerous new construction homes, multi family, weatherization and single-family rehabilitation projects, and an adaptive reuse of a commercial building for a PPE (Personal Protective Equipment) manufacturing company.

Their most recent project is the building of a single-family residence on Lot 19; just south of the B Street Lot 22 they were awarded.

FDC has provided services to municipalities, and nonprofit organizations in Hillsborough, Pasco, Polk and Orange Counties as well as various areas throughout Central and Western Florida.

### OTHER OPTIONS

Not accept CRA staff recommendation.

### ATTACHMENTS

Aerial Photo of Site

Conceptual Plan

FDC Proposal

### Aerial Photo of Site



**Conceptual Plan**



Conceptual Plan For Lincoln Avenue Mixed-use Development