

**Item #53<sub>(3)</sub>**

**ADDITIONAL MATERIAL**

**Regular Meeting  
DECEMBER 4, 2018**

**SUBMITTED AT THE REQUEST OF**

**VICE MAYOR DALE HOLNESS**

## INSIGHTS FROM REAL ESTATE COMMUNITY

MOTION 53 DECEMBER 4, 2018

MOTION TO APPROVE Contract for Sale and Purchase between Broward County (Purchaser) and Florida Aquatic Nurseries, Inc. (Seller) of a parcel measuring approximately 296,525 square feet located at 780 S. Flamingo Road in Davie at a purchase price of \$6,662,500; authorize the Mayor and Clerk to execute Contract for Sale and Purchase; and authorize the Real Property Director to execute and process normal and customary title closing documents. Note: The agreement will be distributed under separate cover to allow for final negotiations in the coming days. (Commission District 5).

- The site is currently a nursery with agricultural zoning
- A zoning change within the master land use plan would have to be achieved to change from agricultural; this will require notice to surrounding property owners, many of whom have already challenged a change in zoning/use for this site (i.e. "not in my backyard" mentality)
- Site plan approval would have to occur after zoning change which would also be subject to challenges by surrounding property owners - a second opportunity to challenge and reject the development
- Site has been under contract to other commercial users who have dropped their contracts in part due to the challenges with the zoning change and in part due to the challenges with access, traffic, etc. for commercial uses - particularly high traffic issues; the County's use and number of employees and visitors will be used to calculate the number of "trips" allowable under the zoning and would also be an opportunity to neighboring property owners to challenge the use and the site plan approval.
- At least one residential developer had the site under contract and dropped the contract due to concerns with ingress/egress and ability to get density
- The site is very low lying (i.e. major de-mucking and filling to grade) which was another major cost constraint for the commercial developers and residential developer who had the site under contract and/or other commercial developers who evaluated the site for development and decided to pass on a potential purchase

Also, consideration should be given to the cost factors to go through the above referenced processes and the cost factors involved with preparing the low lying nursery site for development. Additionally, there would be impact fees that would be required to be paid for potential road and traffic signalization projects. Timing and cost comparisons to 2050 Spectrum are other considerations in terms of this path being irresponsible to County taxpayers.



