

EXECUTIVE BRIEF REGULAR MEETING

AGENDA DATE: November 17, 2020

DEPARTMENT: City Attorney

TITLE:

Third Agreement Extension Request from 14 S East Coast, LLC, for property located at 14 S. East Coast Street, Lake Worth Beach, Florida

SUMMARY:

Bhavin Shah, as principal for 14 S East Coast, LLC, is the new owner of property located at 14 S. East Coast Street, in Lake Worth Beach. On two prior occasions (April 9, 2020 and July 21, 2020), the City granted 14 S East Coast, LLC, an extension to have the building on the property demolished and replaced with a surface parking lot. At this time, Mr. Shah is requesting a third extension.

BACKGROUND AND JUSTIFICATION:

Bhavin Shah, as principal for 14 S East Coast, LLC, is developing property at 14 S. East Coast. He received an extension to demolish the buildings on the property from the City as required by a settlement agreement entered into between the City and the previous owner of the property, Viva Verde South, LLC. The City granted the extensions partly due to the National emergency caused by COVID-19. The extension was also granted to give Mr. Shah an opportunity to bring a vendor to the site. Mr. Shah has not been able to accomplish his goals in the two-90 day extension timeframes and is now requesting an additional extension until April 9, 2021. During this extension, Mr. Shah will present the City Manager and team with plans for a phased development of the property. If preliminarily accepted at that time, staff will bring back an amendment to the Declaration of Covenants and Restrictions to include a timeline for development of the property. On the other hand, if negotiations fail, the conditions of the Declaration of Covenants and Restrictions will be enforced.

MOTION:

Move to approve/disapprove the request from 14 S East Coast, LLC, granting a third extension until April 9, 2021, to demolish the building on the subject property and replace it with a surface parking lot as required by the Declaration of Covenants and Restrictions.

An approval motion is with the understanding that Mr. Shah will present the City Manager with plans for a phased development of the property by April 2021, and if preliminarily accepted at that time, staff will bring back an amendment to the Declaration of Covenants and Restrictions to include a timeline for development of the property. Failure to do so will result in the conditions of the Declaration being enforced.

ATTACHMENT(S):

Fiscal Impact Analysis- N/A