

**LAKE WORTH BEACH COMMUNITY REDEVELOPMENT AGENCY**

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www.lakeworthcra.org**MEMORANDUM**

TO: CRA Chair, Vice Chair and Members of the CRA Board

FROM: Joan C. Oliva, Executive Director

DATE: November 10, 2020 

SUBJECT: Purchase of Property from the City to Facilitate Development

EXPLANATION:

A new apartment complex is currently planned for 10th Avenue North, between North "E" St. and North "F" Street. The development will be built on an assemblage that includes 1008 North "E" St., 1009 North "F" Street, 1005 North "F" Street and 1003 North "F" Street. The last parcel, 1003 North "F" is currently owned by the City (Exhibit "A"). The property measures only 0.03 acres. CRA and City Staff are working with the development team and owner, 1212 10th Ave. North LLC., to help convey this property to the owner of the three other properties so a 24 -unit apartment complex can be built on the sites. As with other City transactions, the most efficient and quickest way to make the transfer is for the City to sell the property to the CRA and then the CRA sell it to the developer. A similar transaction took place on South "H" Street in 2017 to allow for the Dunkin Donuts to be built at the 6th and Dixie site.

Attached for the Board's review is a purchase and sale agreement (Exhibit "B") that will allow the sale of the parcel from the City to the CRA. Also included are the drawings for the development that will be reviewed by the Planning and Zoning Board (Exhibit "C") at their November meeting. Once the CRA approves the agreement, it will go to the City Commission for execution.

RECOMMENDATION:

Staff recommends the Board approve the purchase and sale agreement with the City of Lake Worth Beach to facilitate the development by 1212 10th Avenue N. LLC.