

**CITY OF TAMARAC  
INTEROFFICE MEMORANDUM  
CITY MANAGER'S OFFICE**

**TO: Michael C. Cernech, City Manager      DATE: April 16, 2021**

**THRU: Kathleen Gunn,  
Assistant City Manager**

**FROM: Lori Funderwhite,   
Economic Development Manager**

**RE: Temp. Reso #13595 Approval of  
Agreement for Purchase and  
Sale of Real Property to Acquire  
4949 N. State Road 7**

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**Recommendation:**

Staff recommend approval of an Agreement for Purchase and Sale of Real Property (Exhibit A) to purchase a commercial property located at 4949 N. State Road 7 for \$900,000 for economic development purposes.

**Issue:**

We are seeking Commission approval of an Agreement for Purchase and Sale of Real Property ("PSA") to acquire a commercial property, currently operating as a church, at 4949 N. State Road 7. The current owners have outgrown their property and wish to sell. As this property is located within a targeted redevelopment area, this presents an economic development opportunity to acquire the property for future commercial redevelopment purposes. Should the City successfully acquire the property, we would endeavor to seek qualified development proposals to ultimately improve the property and to sell it with approval from the Commission.

**Background:**

This is a commercial property located at 4949 North State Road 7 in Tamarac (property ID 49-41-13-01-0046). Currently owned by Emmanuel Apostolic Ministries Inc., and operating as a church, the owners have outgrown their space and wish to sell. As a targeted Redevelopment Area, as well as an Economic Development Strategic Plan Focus Area, this presents an economic development opportunity for the City to acquire for future redevelopment.

Specifically, this property is located within the following key targeted commercial redevelopment areas for the City:

- The "Four Corners Shopping Redevelopment Area" from the *Tamarac Commercial Arterial Redevelopment Study* (Adopted by City Commission, 2014);
- The federal Opportunity Zone designation targeted for revitalization (Established by the Federal government, 2017); and

- Identified as one of the targeted commercial economic development and revitalization Focus Areas along State Road 7 in the *Tamarac Economic Development Strategic Plan* (“EDSP,” Adopted by City Commission, 2018).

The EDSP specifically identified this parcel as one of four properties along the western side of the State Road 7 corridor, south of Commercial Boulevard, that have excellent commercial or mixed-use redevelopment potential. The assessment noted that each of the properties, including this property in question, are degraded in appearance (the building, parking lot, signage and landscaping). The property is in an excellent location on a highly visible major arterial gateway into the City.

The property is approximately .57-acres (24,997 square feet) and improved with a 3,376 square foot commercial building. Two current appraisals obtained by the City value this property at \$900,000 (Exhibit B) and \$900,000 (Exhibit C).



Details of the terms of the acquisition are outlined in the attached Agreement. To summarize key terms, there will be a five-month period for inspections and closing, followed by an additional six-month option for the Seller to occupy the property at cost, should they need additional time to find a new home. The City would deposit \$75,000 of the purchase price in escrow (\$25,000 upon contract execution and \$50,000 post-inspection).

We are seeking Commission approval to execute this contract to acquire the property for \$900,000 for economic development purposes and future commercial redevelopment.

#### **Fiscal Impact:**

This expenditure would be paid from a previously approved line item of \$5,000,000 for Economic Development purposes within the City of Tamarac’s General Fund.

ATTACHMENTS:      Exhibit A – Agreement for Purchase and Sale of Real Property (“PSA”)  
                              Exhibit B – Appraisal\_Miller  
                              Exhibit C – Appraisal\_Gonzalez

CC:                      Christine Cajuste, Director of Financial Services  
                              Maxine Calloway, Director of Community Development