

Regular Meeting of the
Downtown Development Authority
Thursday, February 13, 2014
Broward Center for the Performing Arts
Einstein Room

ROLL CALL

COMMUNICATIONS TO CITY COMMISSION

BOARD PRESENT: John Ropes, Chair
Michael Weymouth, Vice-Chair
Tim Petrillo, Treasurer
D. Fredrico Fazio, Board Member
William H. Bodenhamer, Jr., Board Member
Gregory Durden, Board Member

NOT PRESENT: Dennis F. O’Shea, Secretary

ALSO PRESENT:

John M. Milledge, DDA Legal Counsel	Russ Davis
Chris Wren, DDA Executive Director	Kelley Shanley
Marti Brown, Administrative Coordinator	Ron Centamore
Chadwick Blue, Urban Planner	Norm Adams
Kate Sheffield, Planning Assistant	Jim Ellis
Neil Sterling	Errol Taylor
Peter Agnesi	Mark Pistiner
Mark Mattern	Genia Ellis
John Bertino	Hugo Fontalvo
Heather Parnass	

PRESIDING: John Ropes, Chair

Chairman Ropes called the meeting to order at 8:30 a.m. Roll call was taken by Marti Brown. All Board members were present with the exception of Mr. O’Shea. Chairman Ropes asked if anyone had any questions regarding the items on the Consent Agenda. Hearing none, a *motion was moved by Mr. Bodenhamer and seconded by Mr. Weymouth approving all the items on consent. All Board members were in favor.* The following items were unanimously approved:

CONSENT AGENDA

- C-1) Approval of the minutes and follow ups from the January 9, 2014 DDA Board Meeting
- C-2) Approval of Outdoor Event Application-Making Strides Against Breast Cancer, 10/10-10/11/14
- C-3) Approval of Outdoor Event Application-LaCroix Mother’s Day Run, 5/11/14

REGULAR AGENDA

Chairman Ropes recognized John Bertino from the Commission office.

R-1 Police Report

Sergeant Fontalvo said the crime numbers from December were 19 part one crimes and 28 in January. He said the majority were thefts or larceny related. He said there was one crime which was out of the norm which occurred on 1/26 at the SunTrust drive thru where a victim was robbed. He said there were cameras but they did not have access to them. Mr. Petrillo asked about the incident at American Social where there was an armed robbery where two servers were held at gunpoint. Sergeant Fontalvo said he did get the summary. Mr. Weymouth said they had a high speed chase to Palm Beach and all the individuals were arrested. He said there was also an incident at Solita's. **He then asked about the police presence on the midnight shift and how many are assigned to the downtown. Sergeant Fontalvo said he would follow up on that.** Sergeant Fontalvo then talked about homeless hanging out when the library is closed and being asked to leave. He said they are migrating more to Riverwalk where there has been an increase in presence. Discussion was held. The Sergeant said the Segways are finally operational in the downtown area and that the main strip is 2nd Street and Las Olas and a block north or south.

R-2 Downtown Real Estate Activity

Heather Parnass said there is all positive news. She said in comparing 2012 with 2013, the market has seen recovery. She said the average closing price per square foot is \$280 versus \$227 from 2012 so there is an increase of \$53. She said as far as sales volume, there was \$122 million which was a \$37 million gain from 2012. She said the highest price per square foot that sold was over \$609 a square foot at the Las Olas Grand in January 2013. Mr. Petrillo asked what the average days on the market was and Ms. Parnass said 78 and that it was closer to 100 last year. Mr. Weymouth asked if there was a way to know if people are purchasing as a principal residence or vacation home and Ms. Parnass said she would get back on that. **Mr. Bodenhamer brought up a recent visit to Charlotte where they published a document containing information on housing, retail, how important retail is, office occupancy, hotel rooms, etc. and urged the Board to look at the format. He said he would get a copy.** He said it was very informative. Mr. Petrillo said he recalls staff working on density issues and how many residents are needed to make a downtown successful. Mr. Wren said they are still working on those numbers but that they did get initial numbers.

Ms. Sheffield said the rental market is strong. She said the average occupancy rate is 97% and the average rental price is \$1.80 per square foot and condos are \$1.93. She said the 1st generation units are gone.

Norm Adams said the downtown trailed through most of 2012 but had positive absorption of \$238,398 in 2013. He said the vacancy rate has dropped to 16% overall in downtown Fort Lauderdale. He said Las Olas is way ahead with most properties above 95% occupied. He said there is no pressure to discount the rate. Mr. Adams said the rates are between \$16 net to \$32 net. Mr. Petrillo asked what the current CAM (common area maintenance) is and Mr. Adams said between \$10-17. He mentioned some new companies coming in such as Becker Poliakoff and Greenspoon Marder. He said there is strength in retail. He said he has toured some gentlemen from hedge funds and discussed that. Mr. Petrillo talked about a hedge fund investor who came to Fort Lauderdale who has spent a lot of money on real estate and brought jobs to the area as well and expressed how important hedge fund investors can be. He said this gentleman has spent hundreds of millions of

dollars on the beach. Mr. Adams then mentioned that the Public House restaurant is open and a new office building is coming where Copacabana was at 1 West Las Olas. **Mr. Wren asked Mr. Adams if he knew who did the marketing for the retail for the new County garage and Mr. Adams was not sure. Mr. Wren said he'd look into that.** Mr. Milledge mentioned that at some point he will sit with the County regarding the garage and the uses at night.

R-3 The Wave Streetcar

Mr. Wren said they anticipate being in the Presidential budget due out March 4th and discussed that briefly. He said it looks promising and said the quarterly report was moved to 3/6. He said that he and John Milledge met with FDOT regarding the extension to the airport and 17th Street and it went well. He said he started conversations with the City Manager's office about two other extensions and explained. He said they recently had a walk of the Wave route where they had 30 people including the consultant participate.

R-4 Projects Update

Chairman Ropes asked Genia Ellis to provide a brief update on the Riverwalk Connection project which she gave. Mr. Petrillo thanked Jim Ellis and his team for their work regarding the Ambassador Program saying they've done an outstanding job. Mr. Ellis said they went up to West Palm and met with Lois Frankel and the DDA and it was positive. He said they toured the area where the program is in place and also had an internal meeting with Mr. Wren, Mr. Petrillo, Mr. Weymouth and the Chief of Police of Fort Lauderdale. **He said the next step is putting together final logistics and a funding strategy and hopes to have that for the next meeting.** Mr. Petrillo said they have met no opposition so far even with retail merchants and that they have identified monies to fund this program with the City for at least the first year and that they should move forward. Mr. Wren added that the Mayor is very supportive and would like the program for the entire downtown. Mr. Wren thanked both Jim Ellis and Mark Mattern and said he should have more information by the next meeting regarding funding.

Genia Ellis mentioned to the Board that Jim Ellis was given the Distinguished Citizen of the Year award to which the Board congratulated him. Mr. Wren said they are looking to rewrap the existing utility boxes and looking to wrap all poles in the right of way which will be color coded. Mr. Ellis said Flagler Village would like to be a test if possible and that they have funding. Chairman Ropes talked about the monument for Flagler Village designating that area and asked if one could be done for the downtown. Mr. Wren said they are working with the City. Discussion turned to the Citywide Wayfinding Signage Program. **Mr. Wren said he would look into the status and report back in March.** Mr. Fazio complimented Chad Blue on the flower baskets and Mr. Petrillo said they really look great. Mr. Wren said they will be working on a lighting project over the street that involves entertainment and security which emulates what West Palm Beach has done on Clematis Street. He said they want to do it in the Himmarshee and Central Business areas. He explained the project saying they are light bulbs hanging over the block and will be doing due diligence. Mr. Wren said Las Olas Park is moving forward with the City hiring a designer and they want the DDA to partner on the project. He said the Mayor wants to see it happen. Mr. Wren said the ITS project has been put on hold for now because he was concerned about the deliverables. He said he discussed this with Mr. Weymouth who was the committee of one and said they may have to fly out to see the program in action. Mr. Wren reminded everyone that the St. Patrick's Parade is March 8th and urged everyone to come out.

R-5 Federal Courthouse PPP Feasibility Study RFP

Mr. Wren said he and Mr. Weymouth have been attending the task force committee meetings. He said they are seeking a feasibility study for a Public Private Partnership (PPP). The study would be overseen by the City and County as well as the Task Force and DDA. The consultant would do a feasibility study to evaluate the potential for funding, options for design, construction and operation of the courthouse and the feasibility of undertaking the project as a PPP based on different assumptions. Mr. Wren said this involves no obligation of funds at this time but the study would be split by City/County at 80% and the DDA at 20%. He said they would negotiate the price and then the DDA would award the contract. *Mr. Fazio moved the motion to authorize moving forward with the RFP with Mr. Bodenhamer seconding.*

DIRECTOR'S REPORT

Mr. Wren said that Marti Brown just celebrated 8 years with the DDA and Chadwick Blue celebrated 7 years. The Board congratulated them. Mr. Wren congratulated Mr. Weymouth on his impending nuptials over the weekend.

D-1 News Articles

All information was in their packages.

D-2 Update on Security Ambassador Program

This item was brought up under the projects update.

As there was no other business, Chair Ropes adjourned the meeting at 9:44 a.m.