



## ADDENDUM NO. 1

### REQUEST FOR QUALIFICATIONS RFQ 19-1212

**SELECTION OF A MASTER DEVELOPER TO DEVELOP CITY OWNED, VACANT, COMMERCIAL PROPERTIES AT 2417 SOUTH STATE ROAD 7 AND 5925 SW 25<sup>TH</sup> STREET.**

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#### **TO ALL APPLICANTS:**

The following changes in strike-thru and underline format are issued to add to, modify and/or clarify **RFQ 19-1212**:

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The City intends to evaluate each qualification package to determine which firm is qualified to participate in the project. The City owned development parcels are located at 2417 South State Road 7 (Folio 5141 2402 1061) and at 5925 SW 25<sup>th</sup> Street (Folio 5141 2402 1070). The properties contain a combined total of approximately 19,149 square feet in area (See **Exhibit 1**), hereinafter referred to as the “Property”). The properties are located in the Transit Oriented Corridor Zoning District (TOC). The property is also located within a recently established Florida Opportunity Zone which offers various tax abatement incentives for development projects located within designated State of Florida Opportunity Zones. Opportunity Zone. The current Broward County assessed value for the properties is \$228,880. Based on a current agreement between the Broward Redevelopment Program and the City of West Park a total amount of up to \$452,000 will be allocated for project land acquisition costs contingent upon following conditions being met: 1). the development must provide an increase in the existing tax base through the Broward County property assessment process following project completion; 2). the development provides between 20-30 full-time job opportunities for qualified City of West Park and surrounding area residents; and 3). the development provides temporary construction jobs for at least 10 temporary employees.

Gap financing opportunities, are available for proposed affordable housing initiatives through the Broward County Division of Housing & Community Development (See **Exhibit 1A**).

## **Gap Funding for Affordable Housing Initiatives**

For affordable housing projects, the following affordable housing gap financing opportunities are available the Broward County Division of Housing & Community Development:

- The Broward County Commission allocates \$5M for gap financing annually for new multifamily affordable development;
- The Broward County Housing Finance Authority also offers 4% tax credit or tax exempt bonds for multifamily development;
- Additional affordable housing gap funding opportunities are available through the Florida S.H.I.P. and S.A.I.L. loan programs.