

**CITY OF CORAL SPRINGS COMMUNITY REDEVELOPMENT AGENCY
BOARD OF DIRECTORS REGULAR MEETING
Monday, November 13, 2006**

Board Chair John Ruffin called the meeting to order at 6:33 p.m.

Mr. Ruffin requested that Mr. Richardson call the roll of Board Members.

Board Members in attendance were: Wallace Dale, Board Member
Bernie Moyle, Vice Chair
Bill Snyder, Board Member
John Walsh, Board Member

Board Members Brian Walsh and Debbie Mulvihill were absent.

The Board members and City staff rose for the Pledge of Allegiance.

Also in attendance were: Claudette Bruck, City Commissioner
(CRA Board Liaison)
Erdal Donmez, Assistant City Manager
Rhoda Glasco-Foderingham,
Assistant City Attorney
Sue DeLegal, CRA Board Legal Counsel
Susan Hess, Director of Community Development
Peter Richardson, City Clerk

1. Minutes of October 16, 2006 Board Meeting

Mr. Bernie Moyle moved, seconded by Mr. Bill Snyder, to approve the minutes of the October 16, 2006 Board meeting as presented. The motion was approved unanimously (5-0).

2. Citizen Comments

There were no citizen comments.

3. Presentation Regarding Acquisition of Falcone Property

Mr. Donmez noted that CRA Legal Counsel Sue DeLegal, City Attorney's Office staff and himself had been working in close collaboration to finalize applicable documents for the acquisition of the 2.8-acre Falcone property. He noted that the total cost of acquisition of \$3,025,000. Mr. Donmez stated that CRA tax increment funds would be utilized for the acquisition, along with a proposed loan of \$2,500,000.00 from the City of Coral Springs, with the acquired land serving as collateral throughout the life of the loan.

He said that the proposed loan agreement would be submitted to the City Commission for consideration at their November 21st meeting, with an anticipated property closing date of November 28, 2006.

Mr. Donmez stated that the term of loan agreement was three years, with the term extendable, if necessary. He also noted that liability insurance of approximately \$5,000 per year would be required and that there was no penalty for pre-payment of the loan. Mr. John Walsh inquired about the location of the property closing, noting that some documents referred to Boca Raton or Palm Beach County. Ms. DeLegal stated that the location of the property closing would be determined by Mr. Falcone. Mr. Moyle noted that it would be highly desirable to have access to any rent offset or to control any lease extension/termination date. Mr. Dale inquired why a loan of \$2.5 million was being recommended, rather than \$3,000,000. Mr. Donmez noted that the City presently had a maximum of \$2.5 million in resources to offer at this time.

Mr. Snyder moved, seconded by Mr. Dale, to approve the proposed purchase and sale agreement as drafted. The motion was approved unanimously (5-0). Mr. John Walsh moved, seconded by Mr. Dale, to approve the proposed loan agreement, as drafted. The motion was approved unanimously (5-0).

4. Ratification of Agreement with Siemon and Larsen

Mr. Donmez stated that he was requesting that the Community Redevelopment Agency Board of Directors approve ratification of an agreement for professional services with Siemon and Larsen, in the amount \$15,000 for Phase One and \$25,000 for Phase Two.

Mr. Snyder moved, seconded by Mr. Moyle, to approve the ratification of the agreement with Siemon and Larsen for professional services. The motion was approved unanimously (5-0).

5. Update on Audit Services Contract Process

Mr. Donmez noted that a total of three proposals had been received from local auditing concerns. He stated that City staff had met with two out of three of the proposers. Mr. Donmez said that staff would meet with the third proposing firm, via teleconference. He also noted that letters had been forwarded to all three firms, requesting the submittal of their best and final offer for auditing services. Mr. Donmez said a follow up item would be presented at the CRA Board's December meeting.

6. Other Matters

Mr. Donmez said that City staff was hoping to meet with Mr. Alan Levine and staff from the Coral Springs Medical Center during the next few weeks to discuss mutually beneficial infrastructure improvements for the Coral Springs Community Redevelopment Agency and the North Broward Hospital District. Mr. Donmez also reported that Publix officials were nearing a final decision relative to demolition of the store formerly located

at University Drive and Sample Road. Mr. Rahael noted that he would be in contact with Publix officials in the near future relative to the Village Green Shopping Center, site of the heavily damaged Publix store. Mr. Donmez stated that the Publix store would likely be razed in the near future, with this portion of the site fenced off with a decorative fence following the removal of the store.

Mr. Rahael noted that negotiations with tenants of the Village Green Shopping Center were proceeding well. He stated that Amera Urban Developers would be pleased to offer their services relative to various development scenarios and the North Broward Hospital District. Mr. Ruffin inquired about the anticipated completion date for Phase One of the Downtown Coral Springs project (One Charter Place). Mr. Rahael said he anticipated that this phase would be substantially completed by January, 2007, with State Farm, and possibly Wachovia, moving into the building at that time.

Mr. Donmez stated that Mr. Siemon would be assisting with the proposed reconfiguration of development in the southwest quadrant. Mr. Rahael stated that it would be very helpful to formalize agreements for areas such as the northwest quadrant. Mr. Donmez said that City staff was ready to initiate such discussions in the near future. Mr. Ruffin stated that Mr. Moyle would represent the CRA Board of Directors in these discussions.

Mr. Ruffin announced that the CRA Board's December meeting would be held on Monday, December 18th at 6:30 p.m., in the West Wing Conference Room.

Mr. Ruffin called upon the two guests in attendance this evening to make brief self-introductions. Bridget Walsh, daughter of CRA Board Member Brian Walsh, and Lisa Roman noted that they were presently enrolled in a "Concepts in Urban Design" class at Barry University. Mr. Ruffin thanked Ms. Walsh and Ms. Roman for attending this evening's meeting.

Mr. Moyle moved, seconded by Mr. Snyder, to adjourn the meeting. The motion was approved unanimously (5-0).

The meeting adjourned at 7:12 p.m.

DATE APPROVED/ACCEPTED

JOHN W. RUFFIN, JR.
CHAIRPERSON
CRA BOARD OF DIRECTORS

PETER RICHARDSON, CRM
CITY CLERK
CITY OF CORAL SPRINGS