

**Redevelopment Planning Agency
Agenda Memorandum**

..Title

US HWY 17-92 CRA – Consider approval of a requested US 17-92 CRA Redevelopment and Construction Grant to RB Seminole, LLC, to redevelop the property located at 3653 and 3715 South Orlando Drive, in the amount of \$246,250. District 5 - Carey (Sonia Fonseca)

..Department

County Manager's Office

..Division

Economic Development Division

..Authorized By

Tricia Setzer

..Contact/Phone number

Sonia Fonseca - 407-665-7133

..Motion/Recommendation

1. Recommend approval of a requested US 17-92 CRA Redevelopment and Construction Grant to RB Seminole, LLC, to redevelop the property located at 3653 and 3715 South Orlando Drive, in the amount of \$246,250; or
2. Recommend approval of a requested US 17-92 CRA Redevelopment and Construction Grant to RB Seminole, LLC, to redevelop the property located at 3653 and 3715 South Orlando Drive, in the amount of \$200,000; or
3. Deny approval of a of a requested US 17-92 CRA Redevelopment and Construction Grant to RB Seminole, LLC, to redevelop the property located at 3653 and 3715 South Orlando Drive, in any amount; or
4. Continue to a time and date certain.

..Background

The Applicant, RB Seminole LLC, is proposing to redevelop the property located at 3653 and 3715 South Orlando Drive, in the City of Sanford. The 19 acre site is developed with 163,000 square feet (excluding Walmart) of commercial building space built in the 1980's. The Applicant intends to undertake exterior building and façade improvements including: 1250 linear feet of new façade, including stucco, painting, roofing and new canopies and signage (excluding Walmart, Aldi's and Ross which were renovated in 2001). The Applicant's property improvement investment is approximately \$985,000.

The proposed application furthers implementation of the following Goal, Objectives, and Policies of the US-17-92 Corridor Redevelopment Master Plan:

- **Goal:** Promote and provide a cohesive, economically sustainable, and functional built environment throughout the entire US 17-92 corridor.

- **Objective 2:** Eliminate existing blight and prevent the continued degradation of physical and social environment within the CRA jurisdictional boundary and surrounding community.
 - **Policy 2.1:** Encourage privately-initiated rehabilitation of substandard and unsightly structures, signs, landscape and parking areas through available funding programs. Provide matching grants contingent upon design compliance with Corridor Redevelopment Master Plan redevelopment framework standards and perpetual maintenance agreement.
- **Objective 4:** Develop strategies to focus economic redevelopment investment and employment opportunity investment by both public and private sectors.
 - **Policy 4.2:** Develop incentives for redevelopment and new development that creates localized employment and new jobs within the CRA jurisdictional boundary.

Funding Explanation:

The total grant request is \$246,250, which represents 25% of the qualifying site development improvements totaling approximately \$985,000. Landscaping improvements are NOT included in the grant request.

The FY 15/16 CRA budget includes \$800,000 for catalyst project grants to private organizations. This project meets the catalyst project definition as defined by the CRA.

The Applicant's investment will amount to approximately \$985,000 in property improvements which, not only increase the value of the subject property, but also compliment improvements made to the CRA Corridor by the City of Sanford, Seminole County, and the US 17-92 CRA. The proposed project will improve proximity to transit through the extension of a Transit Station License Agreement with Lynx for the super stop located on the project site. The project will also promote economic growth by creating forty three (43) new jobs.

..Technical Advisory Committee Recommendation

At its August 22, 2015 meeting, the Technical Advisory Committee recommended approval of a US 17-92 CRA Redevelopment and Construction Grant to RB Seminole LLC, to redevelop the property located at 3653 and 3715 South Orlando Drive, with an award of \$246,250.

..Staff Recommendation

Staff recommends approval of a US 17-92 CRA Redevelopment and Construction Grant to RB Seminole LLC, to redevelop the property located at 3653 and 3715 South Orlando Drive, with an award of \$200,000.

..Attachments

- Application Packet

..Board Date

10/1/2015



US 17-92 CRA Catalyst Project Grant Program

Information & Application
Fiscal Year 2015- 2016

US 17-92 Community Redevelopment Agency Seminole County, Sanford, Lake Mary, Winter Springs & Casselberry

- Please note that **applications must be submitted BEFORE work begins**. Additionally, award of the grant is not guaranteed, and the Applicant assumes all financial liabilities for work initiated prior to the approval of the Grant by the CRA.

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consult with licensed architects, engineers, or building contractors before proceeding with final plans or construction.

(For Official Use Only)

US 17-92 CRA Catalyst Project Grant Application

Applicant: RB SEMINOLE LLC Richard J. Birdoff Managing Member
Address: 810 Seventh Ave, 10th Floor
City: New York, NY Zip Code: 10019
Phone/Cell # 212 265 6600 E-Mail _____

Project Contract Person if different from Applicant: Patrick Murphy
Phone: 321 287 7017
E-mail: pmurphy@rdmanagement.com
Mailing Address: 6405 South US Highway 17/92, Fern Park FL 32730

Application Preparer (if different than owner): _____
Phone: _____ - _____ - _____
E-mail: _____
Mailing Address: _____

Note: If the Applicant is not the property owner, Applicant must submit Addendum A with the application.

I. SITE IDENTIFICATION AND HISTORY

SITE INFORMATION

1. Name of Site or Business Name: Seminole Center
Site Address: 3653 and 3715 South Orlando Drive
City, County or Township: Sanford Zip Code: 32773

Acreage of Site: 18.934 Bldg. Sq.Ft.: 163,000 (3 buildings) excludes Walmart

County Commission/City Commission District# Brenda Carey A #5 _____ B

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CURRENT AND FUTURE LAND USE

2. Zoning/Land Use: GC2
- A. Current: Industrial _____ Commercial YES Residential _____
Mixed-use _____ Other (Specify) _____
- B. After Re-Zone (if applicable): Industrial _____ Commercial _____ Residential _____
Mixed-use _____ Other (Specify) NO CHANGE
3. Current economic condition:
Vacant lot _____ Developed site X Other _____
4. How many buildings are currently on site?
Industrial _____ How many are occupied? _____ If vacant, for how long? _____
Commercial YES 40 spaces How many are occupied? 32 If vacant, for how long? 9
vacant for 4 years
Residential _____ How many are occupied? _____ If vacant, for how long? _____
5. Year building(s) was/were built: 1980 and 2001
6. Please describe the condition of the buildings on the site (Digital photo file attachment highly recommended but not required). Seminole Centre is single story retail center built in the '80s. It is structurally in good condition, however it suffers from very low parapets and the outdated look of an '80s shopping center.

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III. ANALYSIS OF REDEVELOPMENT POTENTIAL

8. Describe how redevelopment of the site will improve conditions in the vicinity and/or spur adjacent development, and how the project is in line with the goals, vision and mission of the US 17-92 CRA. SEE ATTACHED
9. Describe how the redevelopment of the site will increase Public Safety. SEE ATTACHED
10. Is the site contaminated? NO
If so, what measures have been taken to address the contamination?
- 11a. What is the expected rate of return on the investment by the CRA. _____
- 11b. What is the time frame for the return on investment by the CRA? _____

The ROI will be calculated by the CRA Program Manager and attached to the application

JOB CREATION & RETENTION

12. Forecast the number of new jobs created after redevelopment or new development of the site (jobs that did not exist in the US17-92 CRA prior to redevelopment or new development).

Total New Jobs: 43

OTHER PUBLIC BENEFITS

13. What positive environmental infrastructure improvements are associated with this project? Attach supporting documentation that indicates the positive public benefit to infrastructure enhancements. N/A

PROXIMITY TO PUBLIC TRANSIT

14. Attach a local transit schedule, and highlight the lines that serve the project site or surrounding area. If a regularly scheduled route does not serve the area, please provide information about other forms of transit that serve the project site. See attached
15. Would you agree to provide an easement to establish a bus shelter if appropriate or requested? X Yes _____ No

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Submittals

Applications **must** include the following materials, if applicable, for consideration by the US 17-92 CRA:

- ✓ a. Completed Application and W-9 (must be signed by an officer as reflected in SunBiz)
- ✓ b. Current photo(s) of project site.
- ✓ c. Proof property taxes are current
- ✓ d. Proof business taxes are current
- ✓ e. Plans/Drawings/Scope of Work
- ✓ f. 3 Competitive Bids
- ✓ f. Narrative describing how the proposed project qualifies as a "Catalyst Project"

Applications lacking sufficient materials to describe the project will NOT be reviewed.

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I, RICHARD BIRD OFF, attest that the information contained herein is correct to the best of my knowledge. I understand that the US 17-92 CRA Redevelopment & Construction Grant Program benefits are contingent upon funding availability and US 17-92 CRA approval and are not to be construed as an entitlement or right of a property owner or Applicant. Properties within the designated US 17-92 CRA boundary are not eligible for grant-funded programs when such funding conflicts with the goals expressed in the US 17-92 CRA Community Redevelopment Plan. I further understand that I am responsible for providing construction documents and/or permits required for any work, and hold harmless Seminole County for any damage associated with this application or the US 17-92 Grant Program.

[Handwritten Signature]

Signature of Applicant

RICHARD BIRD OFF

Print Name

STATE OF FLORIDA: COUNTY OF SEMINOLE:

The foregoing instrument was acknowledged before me this 17th day of August 2017,
by Richard Birdoff. He/She is personally known to me or has
produced _____ as identification and did not (did) take an oath.

(SEAL)

[Handwritten Signature]
Notary Public, State of Florida, ^{New York} (Signature of Notary taking acknowledgement)

Name of Notary Typed, Printed or Stamped

My Commission Expires: 3/18/2017

Commission Number 01AR6278228

IONA P. ARMOUR
Notary Public, State of New York
No. 01AR6278228
Qualified in Kings County
Certificate Filed in New York County
Commission Expires March 18, 2017

RB Seminole LLC

C/O RD Management LLC
810 SEVENTH AVENUE – 10TH FLOOR
NEW YORK, NY 10019

Richard J. Birdoff
Telephone: 212-265-6600

August 11, 2015

Sonia Fonseca, US 17-92 CRA Program Manager
Seminole County Government
Economic Development
1101 E. 1st Street
Sanford, FL 32771

RE: CRA Letter of Interest – Seminole Centre Façade Renovation

Dear Ms. Fonseca:

Pursuant to our conversations, please consider this letter as official notification that the RB Seminole LLC is requesting that the Seminole Centre façade renovation project, located in one of the main catalyst areas within the Program Area, be placed on the CRA listing of projects for funding consideration in the next funding period. The project consists of 1,250 linear feet of new façade from Subway to Greenberg Dental on the North, and from Aldi's to the Barber shop on the South. (Areas not included in the renovation project are Aldi's, Wal-Mart, and Ross Dress for less. These areas were renovated in 2001.)

After reviewing the County's Catalyst Project definition, it appears that the proposed renovation will meet the following criteria:

- **Availability to Mass Transit:** With the renewal of the bus shelter agreement, currently located in the Center's parking lot, County residents and employees alike can continue to enjoy ease of access to the businesses and residential communities located along the routes that are serviced from Seminole Plaza node. Notwithstanding, a request is hereby made for the CRA to consider funding for an off-duty Police Officer to patrol the bus shelter. The addition of a patrol car for the Officer's use is also requested. Mostly due to the bus shelter, the center has become a hangout for teens and individuals soliciting the customers in the center. This has become a daily issue with many trespass warrants served over the year. Unfortunately, when

RB Seminole LLC

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810 SEVENTH AVENUE – 10TH FLOOR
NEW YORK, NY 10019

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questioned, most offenders will say they are waiting for a bus. Any assistance in this regard would be greatly appreciated.

- **Existing and/or Future Land Uses/Property Values/Parcel Size and Assemblage Potential:**

The “new look” will increase the overall curb appeal and shopping experience of the center. This will in turn draw new tenants and customers to the center, while aiding in keeping the existing tenants. This will increase retail sales and employment in the area, with the end result being increased rental income and the tax based CAP Rate. We anticipate the rental rate increase will be approximately \$1.10 per square foot annually for larger tenants and \$2.00 per square foot annually for smaller tenants. While these numbers are impressive on their own, we believe the center’s overall occupancy rate will increase by 9.7 percent and we will affect a decrease in the center’s CAP Rate by 25 basis point, thereby increasing the taxable value. Once the renovation has been completed, and its impact realized, the surrounding properties will feel the spillover effect by increased rental rates, and realizing increases in occupancy percentages. This will spur new development and redevelopment in the area.

- **Taxable Values and Return on Investment Calculations:** After the façade renovation the increase to the Center’s NOI is anticipated to be \$365,257.00 annually. At a CAP Rate of 8.35% (25 bases points lower that before the renovation, this results in an increase in property value), the anticipated increase in the assessed value for Real Estate Tax purposes would be \$4,374,335.00. The Counties millage is currently 15.53%; this would provide the County with additional annual tax revenue of \$67,928. Based on an investment of \$246,250 (25% of \$985,000) by the County, the ROI would be 28% for perpetuity. In addition, for each new business there will be Personal Property Taxes, Business Receipt Taxes, Sales Tax revenues, etc.

- **Job Creation:** As a direct result of the renovation, we anticipate there will be approximately 9 new companies that will open businesses at Seminole Centre, with an added 43 new jobs. This would have an immediate impact on family’s household incomes, as well as other businesses throughout the community. With an average annual income of \$25,250, the effect on the community would be \$1,099,510.00 annually.

RB Seminole LLC.

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• **Elimination of contamination and/or blight:** As our neighbors that are located in the Catalyst area begin to realize the benefits of improved facades, they will begin upgrading their properties. This will include even those with the properties that are in the worst condition within the node.

RB Seminole LLC is seeking the CRA funds to upgrade the curb appeal of the center, therefore assisting in new tenant acquisition, existing tenant retention, facilitate increases in future rental rates, and increase the underlying value of the center, all to help spur new development and redevelopment in the Catalyst Area. With the addition of a new façade, RB Seminole would hope that other land owners would be incentivized to repair, replace, upgrade, or even just paint their buildings to assist in a rejuvenation of the area.

Thank you for your efforts to place this project on the list of projects for funding from the CRA. If you need any additional information, please call me.

Sincerely,
RB Seminole LLC.
c/o RD Management LLC.



Richard J. Birdoff
Managing Member

Seminole Centre



SOUTH ELEVATION



NORTH ELEVATION



CANOPY RENOVATION @ SEMINOLE CENTER

Seminole Center, Sanford, FL • C&P Project #2140462 • 08-10-15

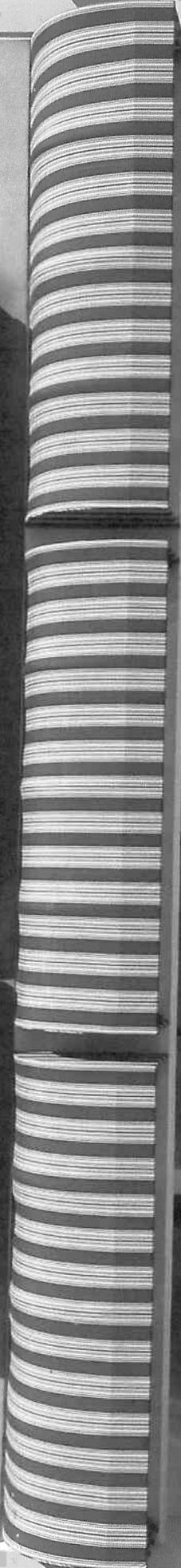


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SEMINOLE CENTRE

EXISTING FAÇADE PICTURES

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