ULI Leadership Institute Team 4

A New Vision for the Gateway to Downtown Ft. Lauderdale





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Site largely controlled by PACA/DDA17

4.2.2

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1 INTRODUCTION

The ULI Leadership Institute Leadership Project Team ("LPT") was asked to propose a redevelopment strategy for an entire city block located between the Broward Center for Performing Arts and Broward Boulevard, with the intent of creating a "western gateway" into downtown Ft. Lauderdale. The clients are the Broward Center for the Performing Arts and the Ft. Lauderdale Downtown Development Authority, both of which own the majority of the land parcels in the subject site.

The location of this city block at the northwestern corner of downtown, in the Riverwalk Arts & Entertainment District, and along Broward Boulevard, the primary vehicular traffic corridor into downtown from I-95, positions this site as a high visibility "gateway" to downtown. The LPT endeavored to develop and propose strategies that meet the needs of and complement the nearby cultural institutions while enhancing the Riverwalk Arts & Entertainment District and Downtown Ft. Lauderdale overall, with design that incorporates mobility, resiliency, and affordability.

The LPT utilized the following methodology to research, analyze and develop final recommendations for the redevelopment strategy proposed herein:

- Conducted site visits to the subject site and surrounding areas in order to fully understand current conditions and experience the area as a visitor.
- Conducted meetings with the client and adjacent property owners/stakeholders to understand their needs and vision for the site and immediate area.
- Conducted meetings with City planning department personnel to understand the zoning regulations and other relevant planning/zoning initiatives and proposed developments in the area.
- Reviewed the Downtown Master Plan and other public documents related to past, current, and future development and planning initiatives in the downtown area.
- Researched arts and entertainment districts around the world for concepts and inspiration.
- Developed objectives based on the information provided and gathered.
- Worked through various concepts, incorporating the objectives while working within the constraints of the site, to ultimately arrive at three proposed redevelopment scenarios.

The objectives the LPT team sought to achieve in the proposed strategies, while varying slightly in their weights in each scenario, are as follows:

- Provide for elements that provide a sense of arrival creating the "western gateway" to downtown Ft. Lauderdale.
- Incorporate uses that work synergistically with the cultural uses in the surrounding area.
- Incorporate uses that stakeholders feel are currently needed to enhance the area, serve current downtown residents and visitors, and support future growth.
- Provide for options to increase mobility in the area by providing connection to public transportation.
- Maximize the efficiency of parking as well as garage parking revenue.
- Provide affordable housing options.
- Encourage regular pedestrian activity at all times of day by activation at the street level and enhanced streetscape improvements.
- Enhance and complement the overall experience of visitors to the Performing Arts Center, the Museum of Discovery and Science, and the Arts & Entertainment District.

The recommendations contained herein provide several scenarios which seek to address these objectives. A brief description of each conceptual scenario follows, with more detailed information on these scenarios on pages 28-40:

SCHEME 1 — The objective of Scheme 1 was to maintain the existing parking garage and create a dynamic mixed-use program around it in order to activate the northwestern block of the district. The proposed programs are laid out in a way that respects the proposed master plan massing preference, with larger scale buildings abutting Broward Blvd and medium scale buildings to the south in order to allow for a transition to the secondary street and surrounding neighborhoods. Due to its proximity to the Broward Center and MODS, the site also lends itself to the ideal location for an urban magnet school with a focus on the arts and sciences.

SCHEME 2 – The objective of Scheme 2 was to maximize the development potential on the site to provide a larger amount of funding for the new parking garage and public area improvements on the block. This revenue would be acquired through the sale or land lease of the east portion of Development Site 1 and the full portion of Development Site 3 (as refered on page 32). The overall density being added on the block by the proposed uses would bring a significant amount of activity to the area, creating a vibrant new atmosphere. The massing and site scale feels truly urban with edges either activated by ground level retail, lobbies, or outdoor public areas.

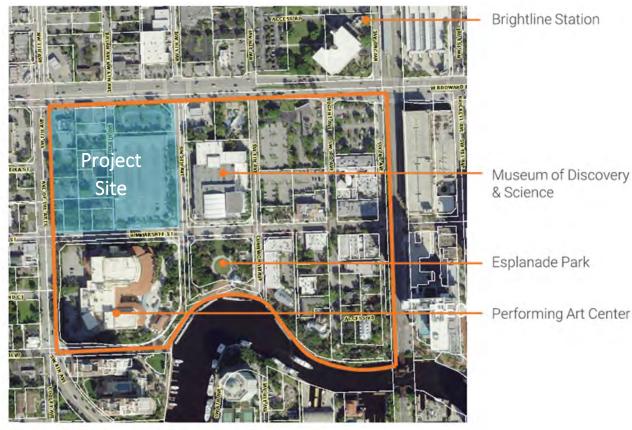
SCHEME 3 – The objective of Scheme 3 was to create an iconic public complex at the northwest corner of the block which would become the new gateway to the Arts & Sciences district as well as downtown area. This scheme includes a public visual arts facility in the northwest corner of the block. With Workforce/Affordable Housing at Site 1 (as referenced on page 36), a Visual Arts Center, and new outdoor spaces, the focus of this scheme is to provide programs that may be needed but would not be developed on solely private land. This scheme would, however, need to be further studied for financial viability as it may not be possible without some type of public subsidy.

2 THE SITE

2.1 SITE LOCATION

The study area encompasses an entire city block, located on the south side of Broward Blvd, bounded on the south by SW 2nd Street, on the west by SW 7th Avenue and on the east by SW 5th Avenue, in the City of Fort Lauderdale, Broward County, Florida.





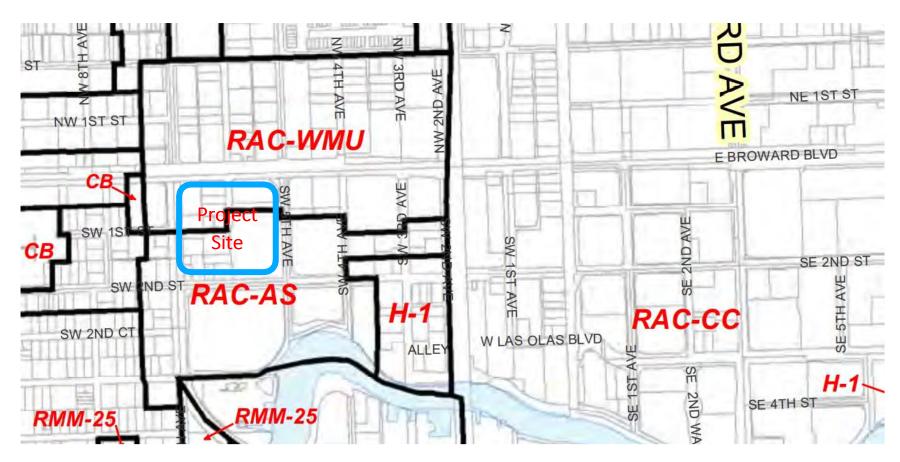
Arts & Science District Extents

2.2 ZONING

The subject site lies in two zoning districts – RAC-AS (Regional Activity Center – Arts & Sciences) on the southern portion and RAC-WMU (Regional Activity Center – West Mixed Use).

The RAC-WMU zoning district is intended to provide a transition area between the high-intensity downtown core and the abutting lower intensity residential areas. As stated in the City's Zoning Code (Sec. 47-13.2.1), "the area is intended to support the city center by allowing a wide range of employment, shopping, service, cultural and higher density residential neighborhoods" as well as create a "gateway" to the downtown core.

The RAC-AS zoning district RAC-AS zoning district is the city's downtown arts and sciences cultural district. It is located in those areas where cultural, civic entertainment, institutional and other complementary high-activity land uses draw patrons from the surrounding region.



City of Fort Lauderdale Zoning Map

2.3 CURRENT OWNERSHIP AND USES

The block is composed of 17 parcels owned by both public and private entities. The figure below delineates ownership of each parcel. Parcels B, H, I, J, K, L, M, N, O, P, and Q, shown in blue, are owned by PACA / DDA; Parcels E and F, shown in purple, are owned by the City of Fort Lauderdale; and the parcel shown in orange is owned by the PAC Authority. The remaining parcels A, C, and G, shown in green, are privately owned. Of the privately owned, parcels C and G on the northwest hard corner of the block are owned by a Burger King franchisee and parcel A is owned by a private entity and currently contains a paid parking lot.



SITE PARCEL INFORMATION

*Note: This is preliminary information based on minimal available data which shall be confirmed by a full land survey land use attorney.

ning Districts				Owner
Lots:				
Parcel A - 520 West Broward Blvd	Folio:	5042-10-21-0700	RAC-WMU (Regional Activity Center - West Mixed Use)	FTL/AD General LLC
Parcel B - 101 SW 5 Ave	Folio:	5042-10-21-0720	RAC-AS (Arts & Sciences - West Mixed Use)	Ft Lauderdale DDA
Parcel C - 666 West Broward Blvd	Folio:	5042-10-21-0521	RAC-WMU (Regional Activity Center - West Mixed Use)	Burger King Corp #43
Parcel D - 600 West Broward Blvd	Folio:	5041-10-21-0540	RAC-WMU (Regional Activity Center - West Mixed Use)	Performing Arts Center Authority
Parcel E - W Broward Blvd	Folio:	5042-10-21-0550	RAC-WMU (Regional Activity Center - West Mixed Use)	City of Ft Lauderdale
Parcel F - Ave of the Arts	Folio:	5042-10-21-0560	RAC-WMU (Regional Activity Center - West Mixed Use)	City of Ft Lauderdale
Parcel G - 666 W Broward Blvd	Folio:	5042-10-21-0520	RAC-WMU (Regional Activity Center - West Mixed Use)	Burger King Corp #43
Parcel H - Ave of the Arts	Folio:	5042-10-21-0570	RAC-WMU (Regional Activity Center - West Mixed Use)	Performing Arts Center Authority / DDA
Parcel I - Ave of the Arts	Folio:	5042-10-21-0572	RAC-WMU (Regional Activity Center - West Mixed Use)	Performing Arts Center Authority / DDA
Parcel J - Ave of the Arts	Folio:	5042-10-21-0510	RAC-AS (Arts & Sciences - West Mixed Use)	Performing Arts Center Authority / DDA
Parcel K - Ave of the Arts	Folio:	5042-10-21-0580	RAC-AS (Arts & Sciences - West Mixed Use)	Performing Arts Center Authority / DDA
Parcel L - Ave of the Arts	Folio:	5042-10-21-0500	RAC-AS (Arts & Sciences - West Mixed Use)	Performing Arts Center Authority / DDA
Parcel M - SW 2 Street	Folio:	5042-10-21-0480	RAC-AS (Arts & Sciences - West Mixed Use)	Performing Arts Center Authority / DDA
Parcel N - SW 2 Street	Folio:	5042-10-21-0490	RAC-AS (Arts & Sciences - West Mixed Use)	Performing Arts Center Authority / DDA
Parcel O - SW 2 Street	Folio:	5042-10-21-0590	RAC-AS (Arts & Sciences - West Mixed Use)	Performing Arts Center Authority / DDA
Parcel P - SW 2 Street	Folio:	5042-10-21-0610	RAC-AS (Arts & Sciences - West Mixed Use)	Performing Arts Center Authority / DDA
Parcel Q - SW 2 Street	Folio:	5042-10-21-0600	RAC-AS (Arts & Sciences - West Mixed Use)	Performing Arts Center Authority / DDA

Lot Area Summary

Lot Area

Lot area, net. The total area within the lot lines excluding any street rights-of-way or other required dedications.

Parcel A - 520 West Broward Blvd	Folio:	5042-10-21-0700	34,532.00 SF - Gross Lot Area
			0.793 Acres - Gross Lot Area
Parcel B - 101 SW 5 Ave	Folio:	5042-10-21-0720	132,900.00 SF - Gross Lot Area

Parcel C - 666 West Broward Blvd	Folio:	5042-10-21-0521	23,981.00 SF - Gross Lot Area
			0.551 Acres - Gross Lot Area
Parcel D - 600 West Broward Blvd	Folio:	5041-10-21-0540	10,123.00 SF - Gross Lot Area
			0.232 Acres - Gross Lot Area
Parcel E - W Broward Blvd	Folio:	5042-10-21-0550	7,000.00 SF - Gross Lot Area
			0.161 Acres - Gross Lot Area
Parcel F - Ave of the Arts	Folio:	5042-10-21-0560	10,500.00 SF - Gross Lot Area
			0.241 Acres - Gross Lot Area
Parcel G - 666 W Broward Blvd	Folio:	5042-10-21-0520	16,182.00 SF - Gross Lot Area
			0.371 Acres - Gross Lot Area
Parcel H - Ave of the Arts	Folio :	5042-10-21-0570	6,370.00 SF - Gross Lot Area
			0.146 Acres - Gross Lot Area
Parcel I - Ave of the Arts	Folio:	5042-10-21-0572	9,100.00 SF - Gross Lot Area
			0.209 Acres - Gross Lot Area
Parcel J - Ave of the Arts	Folio:	5042-10-21-0510	11,985.00 SF - Gross Lot Area
			0.275 Acres - Gross Lot Area
Parcel K - Ave of the Arts	Folio :	5042-10-21-0580	17,930.00 SF - Gross Lot Area
			0.412 Acres - Gross Lot Area
Parcel L - Ave of the Arts	Folio:	5042-10-21-0500	2,375.00 SF - Gross Lot Area
			0.055 Acres - Gross Lot Area
Parcel M - SW 2 Street	Folio :	5042-10-21-0480	4,750.00 SF - Gross Lot Area
			0.109 Acres - Gross Lot Area
Parcel N - SW 2 Street	Folio :	5042-10-21-0490	10,848.00 SF - Gross Lot Area

0.249 Acres - Gross Lot Area

Parcel O - SW 2 Street	Folio :	5042-10-21-0590	8,000.00 SF - Gross Lot Area
			0.184 Acres - Gross Lot Area
Parcel P - SW 2 Street	Folio :	5042-10-21-0610	6,000.00 SF - Gross Lot Area
			0.138 Acres - Gross Lot Area
Parcel Q - SW 2 Street	Folio :	5042-10-21-0600	10,000.00 SF - Gross Lot Area
			0.230 Acres - Gross Lot Area

Total Gross Lot Area (SF)	322,576.00 SF - Gross Lot Area
Total Gross Lot Area (Acres)	7.405 Acres - Gross Lot Area

Note: Lot size based on information found on property appraiser website *Need to verify any Dedications

2.3.1 UNDER CLIENT CONTROL

Arts & Entertainment District Garage (B)

The 3-level, 914-space public parking garage, accessed from SW 5th Ave, is owned by the Ft. Lauderdale DDA and serves as the primary source of self-parking for both the Museum of Discovery and Science and the Broward Center for the Performing Arts as well as for other visitors to the area.



Public Surface Parking Lot (H-Q)

The surface lots located in the southwestern corner of the block are owned by the Ft. Lauderdale DDA and serve the parking needs of MODS as well as the Broward Center.



Vacant building (D)

A vacant 1-story structure is located along Broward Blvd and is currently owned by the Performing Arts Center Authority.



2.3.2 PRIVATELY CONTROLLED

Burger King (C, G)

A Burger King restaurant and its adjoining surface lot are located at the northwestern corner of the property, fronting Broward Boulevard.



Surface Parking Lot/Private Development Site (A)

This 0.232-acre site located at the northeast corner of the block is currently utilized and operated as a private surface lot. However, a developer has recently secured approvals to rezone the property to allow for high-density residential development on the site.



3 AREA OVERVIEW

3.1 RIVERWALK ARTS & ENTERTAINMENT DISTRICT

The Riverwalk Arts & Entertainment District is a 22-block district located north of the New River and is the home to a wide array of downtown Ft. Lauderdale's cultural, historical, and entertainment options. The Riverwalk A&E District is located within the slightly more encompassing Arts & Sciences zoning district.



3.2 CULTURAL INSTITUTIONS

BROWARD CENTER FOR THE PERFORMING ARTS



The Broward Center for the Performing Arts opened in 1991 and has become a world-class performing arts center, ranked among the top ten most visited theaters in the world, with over 700,000 patrons each year. An expansion and restoration project, started in 2012, updated and refreshed the overall facilities as well as added new dining spaces and two new buildings, The Huizenga Pavilion and the Rose Miniaci Arts Education Center.

MUSEUM OF DISCOVERY AND SCIENCE



The Museum of Discovery and Science is a 145,000-sf facility which features dynamic, interactive exhibits in the natural and physical sciences and includes an outdoor science park, a live animal collection, and a 300-seat IMAX theater. The museum began as the Discovery Center in 1977 and opened in its current location in 1992. The museum has continued capital improvements since that time in order to expand and continuously renew the exhibits and facilities. More than 450,000 people visit the facility annually, including more than 90,000 students who visit on school sponsored trips.

3.3 PARKS

RIVERWALK PARK



Riverwalk Park is a 2.5-mile linear park along the north and south sides of the New River. Along with its numerous parks, plazas, and gazebos, the waterfront park provides a scenic pedestrian link to many of downtown's restaurants, shops, and cultural and historical attractions.

ESPLANADE PARK



Esplanade Park is a 2.46-acre park along the New River and Riverwalk Park. The park, which features open green space and a glass-covered pavilion, is host to many cultural and social events throughout the year, including Sunday jazz brunches, food festivals, and outdoor yoga classes.

3.4 DEMOGRAPHIC INFO AND MARKET CONDITIONS

Fort Lauderdale is a vibrant and dynamic city known as the "Venice of America" for its position next to the Atlantic Ocean and its multiple scenic inland waterways as well as its access to the New River. The city is the largest within Broward County and is one of the ten largest cities in the State of Florida.

The city has always enjoyed the heavy presence of tourism and everything that this industry represents. However, city officials, empowered by an advantageous economic climate, are working hard to promote a diverse range of industries within the city to attract new and established businesses to the area.

According to Broward County Data the tourism industry generated over \$1.3B during 2018 with more than 13 million overnight hotel visitors and 3.89 million cruise passengers through Port Everglades, making it the 3rd largest cruise port in the world. Furthermore, over 36 million domestic and international travelers passed through Fort Lauderdale International Airport in 2018 alone.

Fort Lauderdale prides itself with the enriching and uplifting qualify of life that it offers its residents. Using its geographical and natural beauty as a cornerstone, the city is working very hard towards leveraging its resources and venues to offer enriching and purposeful cultural and artistic experiences.

According to the United States Census Bureau the population estimate for the City on July of 2019 was 182,437. The City has experienced a 10% population growth throughout the last 10 years. The age and sex data is very balanced, with 47.8% estimated females and about 18% of its residents being over the age of 65.

The residents' race profile is predominantly white, making up 61.2% of the local population, followed by Black or African American making up 32.2%.

Unfortunately, the city has a large percentage of its residents living in poverty (16.9%) and the median household income is \$59,450 with only 52.7% of its residents living in an owner-occupied home.

4 CONSTRAINTS AND OPPORTUNITIES

4.1 SITE CONSTRAINTS

4.1.1 Entirety of site not controlled by PACA/DDA

As further detailed in the section on site ownership, two of the parcels along Broward Boulevard are controlled by private entities not associated with the Broward Center or the DDA. The northwest parcel, which is the prime location for a landmark "gateway" building or feature, is owned by a private entity and operated as a Burger King franchise. This is a prime location for a fast-food restaurant and presumably the owner would require a significant financial incentive over and above the value of the land to sell and/or relocate. While the restaurant is not an eyesore in and of itself, it is undesirable to have a fast-food restaurant at the gateway to downtown.

The second privately controlled parcel is located at the northeast corner of the block. Currently operated as a parking lot, it is well maintained and does provide needed parking in the area but it is under contract for future high-density development. Ideally, this site would be controlled by Performing Arts Center Authority / DDA as well so that a vision for the entire block could be implemented. However, this constraint is mitigated by the fact the proposed development (or similar type of development) would likely prove to be beneficial to the area.

4.1.2 Existing garage structure/parking

A large portion of the block contains an existing parking garage. The garage is the primary parking for both the Broward Center as well as the MODS. Any future development plans are constrained by the need to either keep the existing structure and work with and around it, or build a new garage structure, while being able to continuously provide for the parking needs of the adjacent users.

4.1.3 Lack of pedestrian activity

The area is active with pedestrians during performances at the Broward Center, during weekend operating hours at MODS, and during special events at Esplanade Park. However, outside of those times, the area has very little pedestrian activity and feels removed from the activity of the Art & Entertainment District. This lack of activity will present challenges to retailers, restaurants, or other users who rely on regular pedestrian traffic.

Without around-the-clock activity, the area attracts the homeless population as well as criminal activity. However, we feel that these issues will be at least partially remediated as soon as the activity in the area increases.

4.1.4 Safety of Crossing Broward Blvd to access Brightline Station

Broward Boulevard, which borders the subject block to the north, is one of Downtown's highest capacity and fastest moving streets and, as such, is one of Downtown's most challenging physical barriers. The corridor is strongly in need of better north-south pedestrian crossing as well as east-west travel. Burdened by large curb radii and multiple turn lanes, the Boulevard is wide and difficult to safely cross which is why the City has been ineffective in creating balance between automobile and pedestrian traffic.

4.2 OPPORTUNITIES

4.2.1 Vacant Land (surface lots)

Vacant, undeveloped land is virtually non-existent in the downtown area. The surface lots have significant value, with recent land trades up to \$1,000 per square foot in the downtown area. There is opportunity for this land to be sold to a private developer at a number similar to the recent land sales, providing funding for improvements to any retained property.

4.2.2 Site largely controlled by PACA/DDA

With the majority of the site under control by the Performing Arts Center Authority/DDA, redevelopment strategies can be executed much more quickly.

4.2.3 Location in Riverwalk Arts & Entertainment District and RAC Zoning District

The site's location in the Riverwalk Arts & Entertainment District, on the edge of downtown, and the existing zoning designation positions it as a prime location for a variety of uses, including residential, retail, hotel, and cultural uses.

4.2.4 Newly adopted amendments to the Downtown Master Plan

The City of Fort Lauderdale has adopted the Downtown Master Plan with the vision of creating a walkable destination with "appealing and open architecture, lots of activity and comfortable shade of Florida's uniquely lush tree canopy". One component of the master plan involves the redesign of Broward Boulevard to address the safety concerns delineated in section 4.1.4 above. The plan involves the design of a new street section with larger landscaped medians which would provide a safe mid-point for pedestrians crossing the street including push-button signalization and narrowing the streets by relocating existing bike lanes to other more suitable streets to allow for planting

strips to buffer the sidewalks providing more secure separation from the travel way. The image below depicts the future vision for Broward Boulevard as set forth in the Downtown Master Plan





Fort Lauderdale Master Plan

4.2.5 Proximity of Brightline Station to Site

With consideration for the Downtown Master Plan to produce a safer method of crossing Broward Boulevard, there is opportunity to generate pedestrian interconnectivity between the Brightline station to the north of Broward Boulevard, just a quick 8-minute walk from the Broward Center. Creating this connection provides better accessibility for the surrounding communities to the Arts & Entertainment District.

4.3 MOBILITY, ARRIVAL AND PARKING

4.3.1 Overview

Nestled between the Museum of Discovery and Science (MODS) and the Broward Center for the Performing Arts sits the "parking garage." Today the existing garage does not have enough spaces to serve the parking needs for the area; therefore, it is our recommendation that this entire

space be reimagined and repurposed. This Gateway needs to not only be the entrance for the Broward Center, but it also needs to be an attraction and hub for the Riverwalk area. This can be accomplished by focusing on four different points.

- 1. Facade
- 2. Curb appeal Retail mix use
- 3. Micro mobility hub
- 4. Event flow

4.3.2 Façade

The façade of the current garage was improved with the installation of the Arlin Graff mural in 2018. However, the remainder of the garage still has a dated appearance. By incorporating a new look to the façade, the overall appearance of this space will be improved. The façade can focus on the Performing Arts Center and at the same time bring in some of the historical key points of this area. As an example, a steel mesh façade was installed in the City of Miami to honor the history of Pan Am and the US Coast Guard sea planes.





Here you can see how a simple façade improves the appearance of the garage and shows tribute to the history of the land it was built on.

4.3.3 Curb Appeal/Street-Level Activation

Along with the updated façade, the street view and curb appeal also need to be addressed at this facility. In order to activate the surrounding area, the public needs to have another reason to visit when there are no performance or events at the Broward Center, MODS, or Esplanade Park. We recommend reconfiguring the ground floor along SW 5th Avenue and SW 2nd Street with store front shops. These shops can be a mix of boutique stores, bakery/café spots, and a restaurant as the anchor. This has several benefits:

- First and foremost, additional revenue can be generated within the existing space.
- Ground floor activation encourages pedestrian activity and creates a walkable community, providing connection to the surrounding areas within the A&E District
- The garage now becomes a destination for people and not simply a parking garage for the Broward Center and MODS.

Here is a sample pic of a successful store front garage.



This garage is located on Lincoln Road in Miami Beach. If you notice the ground floor, you can see how a restaurant will change the curb appeal of the garage and promote the space as a destination and walkable community.

4.3.4 Micro-mobility Hub

With the Brightline close by, but without a convenient pedestrian connection, this location can easily provide the solution that addresses "the last mile" concerns and the overall walkability and micro-mobility to and from this space. The garage is in a perfect location to become the micro-mobility hub for the area. A true hub will have a space for e-scooters, e-bikes, bicycles, lockers, and showers. This hub would encourage visitors to start and end their visit at the garage. The hub will service and cater to all demographics. Here are some examples:

- Families, adults and children alike, can rent bikes, e-bikes, scooters, etc at the rental center.
- Individuals that work in the area and park in the garage can rent a scooter to utilize to and from work. Locker rental and showers can be provided. Attached is a picture of this same concept put into play in the garage located at The Shops of Santa Monica Place.



- The Santa Monica Bike Center offers 350 secure bicycle parking spaces, bike rental, repair, and two hours free valet bike parking. Commuter members have access to restrooms, showers, and lockers. The Bike Center also encourages bicycling through a free commuter bike program, making bicycles available for a limited time to new bike commuters, a Bikes@Work program, classes and events. City of Santa Monica staff have access to bikes for use during the week, even if they are not bicycle commuters. The city created a Bikes@Work program for its own employees to save money and reduce air pollution by using specially branded bikes for local trips. Each bike is fully equipped with safety gear, and an odometer to monitor usage and carbon savings. The Bike Center offers a similar program to all members, and, for a fee, will provide and maintain a Bikes@Work fleet for other employers.
- Families can ride their personal bikes to the garage and valet them on-site. A prime example of this is the Santa Monica Pier in California. On their concert nights. The valet parks anywhere from 200 to 700 bikes in one evening. This shows a big focus on the surrounding community and encourages the use of other modes of transportation, in line with the goal to provide enhanced mobility as well.



• The city created a free bike valet program for events needing large scale bike parking. Offering a bike valet is a great way to reduce parking demand, traffic congestion, and increase bike security and parking convenience for cyclists. The free bike valet is offered weekly at the Main Street Sunday Farmers' Market, as well as at most special events such as the Pier Summer Twilight Concerts, Front Porch Cinema free movies at the Santa Monica Pier, and the Santa Monica Festival. The Santa Monica bike valet program parks over 25,000 bikes per year.

4.3.5 Event and parking operations

As the anchor garage for events both at the Broward Center, MODS, and Esplanade Park, technology needs to be applied so the customer enjoys their visit to both venues. Wherever you go, parking will be the first and last encounter when you reach your destination 99% of the time. Having a seamless experience is always the best experience for the customer. For the Broward Center and MODS visitors, we recommend the touchless solution, also known as "free flow" in the parking profession.

Free flow is similar to the Sun-Pass or pay-by-plate option you see on our Turnpikes and highways today. Basically, when a customer purchases event tickets they will also have the option to purchase a parking pass as well. As they complete the purchase, the customer will be required to enter their license plate before they complete the transaction. Once that is done, the free-flow system will have the plate registered as paid. As they enter the garage, a license plate recognition camera (LPR) will read the license plate as the customer drives in. There is no need to show a ticket, bar code, QR code, etc. to an attendant, hence the term free flow. Customers simply drive in, park their vehicle, and follow the signs to walk to the venue. This is also a great post-COVID solution, providing a contactless system. For those that do not pre-purchase parking, they again simply pull into the garage, park their vehicle and utilize the pay-by-phone system using the posted signs and mobile app currently in place today. The Miami Marlins Loan Depot Center implemented this program and it has reduced the traffic at the garage entrance by over 80%. Event staff and employees can also use the free flow program by registering their tag so that system recognizes their license plates when entering the garage. Enforcement of unpaid parking is handled through promissory notes. The enforcement officer drives through the garage using the mobile LPR and those vehicles not paid will show up on the officer's laptop. At this point the officer issues the promissory note. This gives the guest the option to pay within 24 or 48 hours after receiving the note. If they do not pay, the note becomes a parking citation.







Recommendations for the garage, as it relates to operations and re-imagining of the curbside space:

- Enhancement of the façade Continuing to add to the existing façade with a structural art piece (similar to the sea plane example) that will complement the existing mural and add to or recognize the history of the neighborhood.
- Creating storefront space This is a real priority as it will create a walkable community, attracting locals and residents, and can also be an
 added revenue stream. There are simple things that can be done today, such as the bike center and bike valet program, and later in the
 process, restaurants, boutiques, etc. can be added.
- Creating a micro-mobility hub As mentioned earlier, this location is perfect for a true micro-mobility hub. It can complement the Brightline station as a connector. Those visiting the park and Riverwalk can rent a scooter or E-bike. It can also serve as the parking location for those that work in the area, adding another revenue stream with monthly parking opportunities.
- Addition of technology for event parking This is key to improve the experience for those visiting the MODS or Broward Center. With the Free flow solution, you can alleviate congestion, improve traffic flow, and create a seamless parking experience. On the back-end events can be programmed by both venues ahead of time. If there are events on the same day the system can monitor occupancy in real time, understand how many pre-paid customers are still not at the garage and manage the spaces accordingly. Validations and discounted parking for certain guests can also be handled by this solution. These validations help solve the issue with those parking in the garage that attend the clubs late in the evening. Offering validations for those who are attending a MODs or Broward Center event and charging a much higher rate for others will usually deter or encourage those to find parking closer to the late-night area for a cheaper rate and they will park closer to that area

5 RECOMMENDED STRATEGIES

5.1 INCORPORATION OF PRIVATELY OWNED PARCELS

Incorporation of the privately owned parcels was considered in the different options provided for the redevelopment of the block, particularly with respect to the Burger King parcels given that parcels are located on the main corner at the intersection of Broward Boulevard and Avenue of the Arts, which could be considered a cornerstone lot to the entire Arts & Entertainment District. Evaluation of the lot lends to the opportunity to integrate the use as an element of a mixed-use private development or negotiation of a land swap to acquire these private parcels.

The second privately owned parcel is currently under negotiation for a contract to purchase by Kushner Cos. The proposed plan is to redevelop the parcel with one of four mixed-use towers to be named Broward Crossing. The addition of this tower to the northeast corner of the block will complement the commercial and social mix of uses and engage the block creating synergy with the City Center District and Riverwalk adjacent and

extending to the east. This use lends to the overall intent of improvement of the block and whether the current plan to redevelop moves forward or not, this parcel is considered viable for future private development.

5.2 "GATEWAY" SIGNAGE/FEATURE

Located at the crossroads of Broward Boulevard, SW 7th Street (the "Avenue of the Arts") and bordered by SW 5th Avenue and SW 2nd Street ("Himmarshee Street"), the Site is uniquely positioned to welcome residents and visitors as the gateway to Fort Lauderdale's Arts and Entertainment District (the "A&E District") and the downtown core. However, the area currently includes no building or signage that welcomes drivers to downtown. The first thing drivers heading east on Broward Boulevard see upon entering the A&E District is a Burger King restaurant, followed by a dilapidated single-story building and a parking lot. In order to create a sense of arrival and to properly welcome visitors to downtown and demarcate the A&E District, new signage is critical.

As the gateway to downtown Fort Lauderdale, it is crucial that residents and visitors alike experience a large and visible sign or other welcome feature to signify the beginning of the downtown area and the A&E District. The only signage currently located on Broward Boulevard welcoming drivers heading east is a small monument sign located in the median that is difficult to see and resembles the shape and size of a tombstone. Fort Lauderdale can and should do better. There are many options to consider including a large archway that would straddle the width of Broward Boulevard, a new electrified sign in the median or a sign or art installation located on the south side of Broward Boulevard either at the Site or immediately before it. Other cities have successfully used signage to showcase their unique brand and demarcate their downtown area. Some cities, like Las Vegas, have been so successful that the signs themselves have become tourist destinations.





However, the options are not limited to roadway signs. As the gateway to downtown and the A&E District, the Site could host a large outdoor art installation that can face Broward Boulevard and incorporate text such as "Welcome to Downtown FTL".

This can also be an opportunity to commission local artists to design a sign or artwork that showcases a nautical theme consistent with Fort Lauderdale's maritime image as the "Venice of America." Submissions can be winnowed down to a handful of finalists by a committee of local judges with the winner selected by the general public. This process can help offset design costs and expenses while generating positive buzz for the city and the A&E District. Any sign or art installation should incorporate appropriate lighting so it can be visible at night.

As a new welcome sign or art installation presents a premiere branding opportunity for the city, we recommend including the Greater Fort Lauderdale Convention and Visitors Bureau in the discussion and planning of the sign or artwork.

5.3 ARTS AND ENTERTAINMENT IN THE RIVERWALK DISTRICT REPORT

In 2010, the City of Fort Lauderdale launched a plan to activate the Arts and Entertainment Riverwalk district.

The River's master design principles were outlined as follows:

- 1. Envision the river as a center
- 2. Encourage daily life and activity
- 3. Allow for a variety of experiences
- 4. Strengthen links to surrounding neighborhoods and destinations
- 5. Improve the visual experience with exceptional architecture, landscape, and streetscape design

On a high-level, the overarching goal for the A&E District is to activate the public spaces and generate a linkage with the surrounding streets and neighborhoods. In order to do so, the Arts & Entertainment role in the Riverwalk district must be expanded with a compelling vision.

The current spacing and programmatic initiatives have failed to unite the parks and cultural venues in a single experiential mesh. At the center of this district is the beautiful Broward Center for Performing Arts. The Center is very successful hosting large events, buts its "in and out" design and flow has kept it isolated from the nearby Riverwalk and parks. The center patrons typically arrive in their own vehicles or via the use of ride sharing platforms like uber. The vast majority of them leave the center without interacting with any of the nearby venues and spaces.

The City commissioned a market study which rendered very clear results as to the residents needs and wants.

The goals of the market study were to strengthen/expand the arts and entertainment district identity through existing public spaces and underutilized facilities and find short-term, achievable actions and programming.

A series of recommendations were extracted from the market study. Programing planning should include support for low-cost/informal arts and entertainment exhibitions that reflect Fort Lauderdale's diversity using arts education as a unifying theme.

Furthermore, a need for short-term facilities was identified. Local artists expressed their need for small program spaces, temporary art studios, outdoor film venues, exhibition space, and administrative and storage spaces.

The general residents also manifested their desire for long term facilities like a flexible plaza, outdoor performance venues, and a visual arts center.

5.4 AFFORDABLE HOUSING

We believe the uses on the site can and should address other hard-pressing community challenges such as the lack of decent affordable housing options for some of the underserved residents in the city.

While the total population figures have expanded, the number of households has contracted in a significant manner due to the lack of affordable housing options. See figure below.

Demographics	Base Year: 2000	Most Recent Year: 2013	% Change
Population	162,997	168,603	3%
Households	84,435	71,749	-15%
Median Income	\$37,887.00	\$49,119.00	30%

Table 5 - Housing Needs Assessment Demographics

Alternate Data Source Name:

Broward County Affordable Housing Needs Assessment

This effort is in line with the overall Housing and Community Development's plan to increase the affordable housing stock by one percent, decrease the incidence of homelessness through rapid rehousing, continue the rehabilitation of eligible residential homes, collaborate with community partners to expend housing benefits to persons with HIV/AIDS, support eligible capital improvement projects, and create economic incentives to attract businesses.

Partnering with an affordable housing developer to include an affordable housing component on the subject parcels would help the city achieve its housing goals. Furthermore, it would promote quality development through new energy-efficient and resilient residences that due to their interconnection with the Arts & Entertainment District will promote a live, work, and play environment for the underserved residents.

6 DEVELOPMENT SCHEMES

The following 3 schemes have been developed by the group to showcase the scale of density and different types of possible uses for the site. Each scheme has a different focus and benefits.



SCHEME 1 | MASTER PLAN DRIVEN

The objective of Scheme I was to maintain the existing parking garage and create a dynamic mixed-use program around it in order to activate the northwestern block of the district. The proposed programs are laid out in a way that respects the proposed master plan massing preference, with larger scale buildings abutting Broward Blvd and medium scale buildings to the south in order to allow for a transition to the secondary street and surrounding neighborhoods. Due to its proximity to the Broward Center and MODS, the site also lends itself to the ideal location for an urban magnet school with a focus on the arts and sciences.

PARKING GARAGES
Public Parking Garage

PRIVATE DEVELOPMENT SITE I
Market Rate Rental Apartments

PRIVATE DEVELOPMENT SITE 2
Hotel

ART FOCUSED MAGNET SCHOOL

2ND STREET PARKS



---- GROUND FLOOR RETAIL

AERIAL VIEW FROM SOUTH EAST



AERIAL VIEW FROM NORTH WEST



SCHEME 1 | MASTER PLAN DRIVEN

EXISTING PARKING GARAGE

Public Parking Garage

+/- 914 parking spaces

NEW PARKING GARAGE

Public Parking Garage (+/- 230,000 GSF)

• +/- 784 parking spaces

PRIVATE DEVELOPMENT SITE I

Market Rate Rental Apartments (+/- 610,500 GSF)

- +/- 313 Residences at 1,000 NSF per Unit Average (+/- 391,500 GSF / +/- 313,200 NSF at 80% efficiency)
- Lobbies, Common Areas, Residential Services. Leasing and Amenities (+/- 10,000 GSF)
- Outdoor Pool Deck (+/- 10,000 GSF)
- Parking Garage +/- 500 parking at 350 GSF per space (+/- 175,000 GSF) 1.6 spaces per unit average
- Back of house, mechanical, loading and service areas (+/- 12,000 GSF)
- Ground Level Retail including relocated Burger King (+/- 12,000 GSF)

PRIVATE DEVELOPMENT SITE 2

Hotel (+/- 238,000 GSF)

- +/- 250 Keys at 380 NSF per Key Average (+/- 120,000 GSF / +/-96,000 NSF at 80% efficiency)
- Hotel Public Areas (+/- 18,000 GSF)
- Outdoor Pool Deck (+/- 13,000 GSF)
- Parking Garage +/- 160 parking at 375 GSF per space (+/- 60,000 GSF)
- Back of house, mechanical, loading and service areas (+/- 15,000 GSF)
- Ground Level Retail (+/- 12,000 GSF)

ART FOCUSED MAGNET SCHOOL

Educational Facility (GSF to be determined)

• Site footprint +/- 31,000 SF

2ND STREET PARK (+/- 28,000 GSF)

Oak Tree Park







SCHEME 2 | DEVELOPER DRIVEN

The objective of Scheme 2 was to maximize the development potential on the site to provide a larger amount of funding for the new parking garage and public area improvements on the block. This revenue would be acquired through the sale or land lease of the east portion of Development Site I and the full portion of Development Site 3 (as refenced on page 32). The overall density being added on the block by the proposed uses would bring a significant amount of activity to the area, creating a vibrant new atmosphere. The massing and site scale feels truly urban with edges either activated by ground level retail, lobbies, or outdoor public areas

NEW PARKING GARAGE
Public Parking Garage

PRIVATE DEVELOPMENT SITE I
Market Rate Rental Apartments

PRIVATE DEVELOPMENT SITE 2
Hotel

PRIVATE DEVELOPMENT SITE 3
Condominium

2ND STREET PARKS



--- GROUND FLOOR RETAIL

AERIAL VIEW FROM SOUTH EAST



AERIAL VIEW FROM NORTH WEST



SCHEME 2 | DEVELOPER DRIVEN

NEW PARKING GARAGE

Public Parking Garage (+/- 431,900 GSF)

• +/- 1,484 parking spaces

PRIVATE DEVELOPMENT SITE I

Market Rate Rental Apartments (+/- 610,500 GSF)

- +/- 313 Residences at 1,000 NSF per Unit Average (+/- 391,500 GSF / +/- 313,200 NSF at 80% efficiency)
- Lobbies, Common Areas, Residential Services. Leasing and Amenities (+/- 10,000 GSF)
- Outdoor Pool Deck (+/- 10,000 GSF)
- Parking Garage +/- 500 parking at 350 GSF per space (+/- 175,000 GSF) 1.6 spaces per unit average
- Back of house, mechanical, loading and service areas (+/- 12,000 GSF)
- Ground Level Retail including relocated Burger King (+/- 12,000 GSF)

PRIVATE DEVELOPMENT SITE 2

Hotel (+/- 238,000 GSF)

- +/- 250 Keys at 380 NSF per Key Average (+/- 120,000 GSF / +/-96,000 NSF at 80% efficiency)
- Hotel Public Areas (+/- 18,000 GSF)
- Outdoor Pool Deck (+/- 13,000 GSF)
- Parking Garage +/- 160 parking at 375 GSF per space (+/- 60,000 GSF)
- Back of house, mechanical, loading and service areas (+/- 15,000 GSF)
- Ground Level Retail (+/- 12,000 GSF)

PRIVATE DEVELOPMENT SITE 3

Condominium (+/- 942,200 GSF)

- +/- 360 Residences at 1,400 NSF per Unit Average (+/- 631,200 GSF / +/- 504,960 NSF at 80% efficiency)
- Lobbies, Common Areas, Residential Services. Leasing and Amenities (+/- 15,000 GSF)
- Outdoor Pool Deck (+/- 30,000 GSF)
- Parking Garage +/- 648 parking at 375 GSF per space (+/- 243,000 GSF) 1.8 spaces per unit average
- Back of house, mechanical, loading and service areas (+/- 18,000 GSF)
- Ground Level Retail (+/- 5,000 GSF)

2ND STREET PARKS

(+/- 60,000 GSF)

- Projection/Stage Viewing Lawn (+/- 32,000 GSF)
- Oak Tree Park (+/- 28,000 GSF)

AERIAL VIEW FROM SOUTH EAST SCIENCE MUSEUM PERFORMING **ARTS CENTER PRIVATE DEVELOPMENT SITE 3** NEW PARKING GARAGE Condominium **Public Parking Garage 2ND STREET PARKS** PRIVATE DEVELOPMENT SITE I **Market Rate Rental Apartments PRIVATE DEVELOPMENT SITE 2**

SCHEME 2 | DEVELOPER DRIVEN

Oak Park takes advantage of the overgrown existing Oak trees to create a park shaded by the beautiful tree canopies during the day and covered with hanging lights at night. This would create a unique space where food trucks or smaller vendors could park in the evening serving both the patrons attending the theater or families visiting the museum.

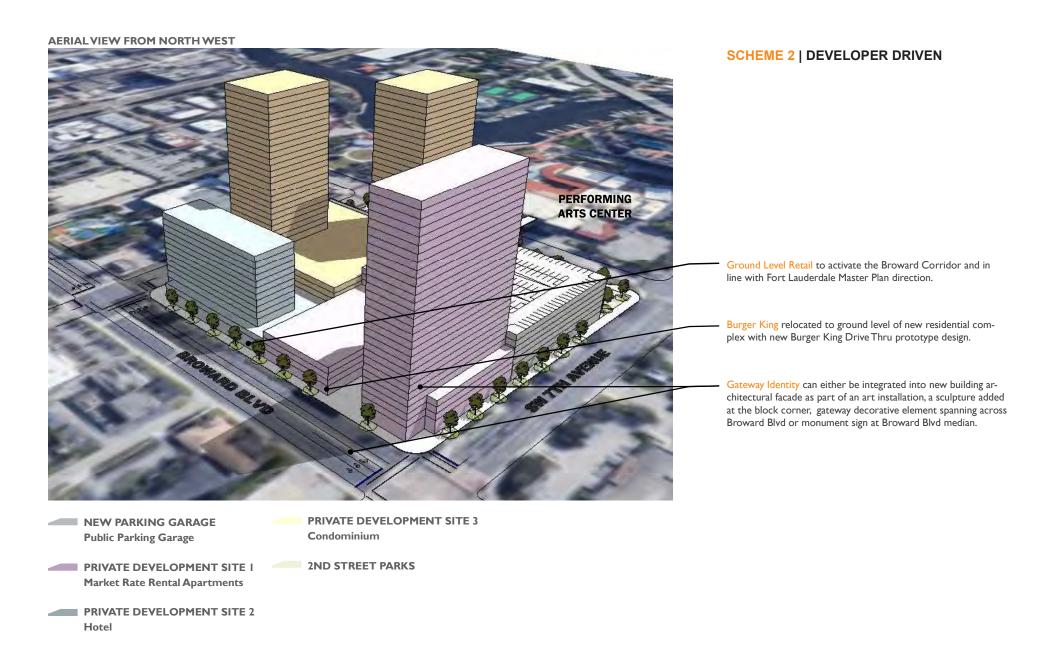
Covered Walkway Connection from the new Parking Garage to the Performing Arts Center. Interactive Art Installation to be added in order to create a vibrant pedestrian experience. A similar connection can be considered and added to the Science Museum.

Projection Wall

Stage used for local outdoor performances with state of the art speaker and lighting incorporated in the landscape design.

Projection Lawn Area is meant to serve as a community gathering space where families can come view from a curated lawn area a projected version of the performances happening inside the Performing Art Center. Similar to the New World Symphony Park in Miami Beach, FL, it would activate the space in the evening and a unique cultural space within the district drawing residents from all Fort Lauderdale. While performances are not occurring, the space could be used as a seasonal Farmers Market.

Hotel





SCHEME 3 | GATEWAY IDENTITY DRIVEN

The objective of Scheme 3 was to create an iconic public complex at the northwest corner of the block which would become the new gateway to the Arts & Sciences district as well as downtown area. This scheme includes a public visual arts facility in the northwest corner of the block. With Workforce/Affordable Housing at Site I (as referenced on page 36), a Visual Arts Center, and new outdoor spaces, the focus of this scheme is to provide programs that may be needed but would not be developed on solely private land. This scheme would, however, need to be further studied for financial viability as it may not be possible without some type of public subsidy.

- NEW PARKING GARAGE & LOT Public Parking
- VISUAL ARTS CENTER
 Educational Facility
- PRIVATE DEVELOPMENT SITE 2
 Market Rate Rental Apartments
- PRIVATE DEVELOPMENT SITE I
 Workforce/Affordable Rental Apartments
- 2ND STREET PARKS



--- GROUND FLOOR RETAIL

AERIAL VIEW FROM SOUTH EAST



AERIAL VIEW FROM NORTH WEST



SCHEME 3 | GATEWAY IDENTITY DRIVEN

NEW PARKING GARAGE & LOT

Public Parking Garage (+/- 431,900 GSF)

+/- 1,484 parking spaces

Public Parking Lot (+/- 15,900 GSF)

+/- 43 parking spaces

VISUAL ARTS CENTER

Educational Facility (GSF to be determined)

• Site footprint +/- 21,800 SF

PRIVATE DEVELOPMENT SITE I

Workforce/Affordable Rental Apartments (+/- 350,300 GSF)

- +/- 189 Residences at 900 NSF per Unit Average (+/- 213,300 GSF / +/- 170,600 NSF at 80% efficiency)
- Lobbies, Common Areas, Residential Services. Leasing and Amenities (+/- 8,000 GSF)
- Outdoor Pool Deck (+/- 12,000 GSF)
- Parking Garage +/- 305 parking at 350 GSF per space (+/- 107,000 GSF) 1.6 spaces per unit average
- Back of house, mechanical, loading and service areas (+/- 10,000 GSF)

PRIVATE DEVELOPMENT SITE 2

Market Rate Rental Apartments (+/- 478,000 GSF)

- +/- 242 Residences at I,000 NSF per Unit Average (+/- 302,500 GSF / +/- 242,000 NSF at 80% efficiency)
- Lobbies, Common Areas, Residential Services. Leasing and Amenities (+/- 10,000 GSF)
- Outdoor Pool Deck (+/- 12,000 GSF)
- Parking Garage +/- 347 parking at 375 GSF per space (+/- 130,400 GSF) 1.4 spaces per unit average
- Back of house, mechanical, loading and service areas (+/- 12,000 GSF)
- Ground Level Retail including relocated Burger King (+/- 12,000 GSF)

2ND STREET PARKS (+/- 68,000 GSF)

- Projection/Stage Viewing Lawn (+/- 40,000 GSF)
- Oak Tree Park (+/- 28,000 GSF)

AERIAL VIEW FROM SOUTH EAST SCIENCE MUSEUM **PERFORMING ARTS CENTER** PRIVATE DEVELOPMENT SITE I NEW PARKING GARAGE & LOT **Public Parking** Workforce/Affordable Rental Apartments VISUAL ARTS CENTER **2ND STREET PARKS Educational Facility** PRIVATE DEVELOPMENT SITE 2 **Market Rate Rental Apartments**

SCHEME 2 | GATEWAY IDENTITY DRIVEN

Oak Park takes advantage of the overgrown existing Oak trees to create a park shaded by the beautiful tree canopies during the day and covered with hanging lights at night. This would create a unique space where food trucks or smaller vendors could park in the evening serving both the patrons attending the theater or families visiting the museum.

Covered Walkway Connection from the new Parking Garage to the Performing Arts Center. Interactive Art Installation to be added on order to create a vibrant pedestrian experience. A similar connection can be considered and added to the Science Museum.

Projection Wall

Stage used for local outdoor performances with state of the art speaker and lighting incorporated in the landscape design.

Projection Lawn Area is meant to serve as a community gathering space where families can come view from a curated lawn area a projected version of the performances happening inside the Performing Art Center. Similar to the New World Symphony Park in Miami Beach, FL, it would activate the space in the evening and a unique cultural space within the district drawing residents from all Fort Lauderdale. While performances are not occurring, the space could be used as a seasonal Farmers Market.

AERIAL VIEW FROM NORTH WEST PERFORMING ARTS CENTER **PRIVATE DEVELOPMENT SITE I** NEW PARKING GARAGE & LOT Workforce/Affordable Rental Apartments **Public Parking 2ND STREET PARKS** VISUAL ARTS CENTER **Educational Facility**

SCHEME 3 | GATEWAY IDENTITY DRIVEN

Ground Level Retail to activate the Broward Blvd Corridor and in line with Fort Lauderdale Master Plan direction.

Visual Arts Center serves as an iconographic element of the Arts and Science District as driveers enter downtown along Broward Blvd. The building becomes part of the gateway element to the downtown area while providing a public facility for the community's use.

PRIVATE DEVELOPMENT SITE 2
Market Rate Rental Apartments

SCHEME 1 | MASTER PLAN DRIVEN



PROS

- · Cost saving of maintaining existing parking garage.
- Meeting needed school facility for area that would allow families to stay living in downtown area instead of needing to move out to suburbs
- This scheme includes a balanced number of residential units and hotel keys in the district which could potentially boost the commercial activity in this area bringing in new stores, restaurants, etc. to the area. The increase in residents and pedestrian activity will also allow for passive security in contrast to the current unsafe and inactive conditions.

CONS:

- Large footprint of existing parking garage takes up a large portion
 of the overall block and lacks active uses at the street level. Even if
 commercial uses were added along certain portions of the garage
 ground level, the building design is not optimal for the use of such
 program (arcade, signage, etc...)
- Oak Tree Park does not have a good connection to the PAC, Science Museum and River. Connection is stronger in other schemes.
- This scheme assumes that a portion of the south lots currently owned by Burger King would be acquired in order to build new 7 story parking garage.
- A private development at the NW corner of the site may not serve as an adequate "gateway identity" element into the district.
 Additional signage at Broward Blvd median could be considered for district / downtown gateway.

SCHEME 2 | DEVELOPER DRIVEN



PROS:

- New proposed public spaces have a strong relationship between existing facilities (Performing Arts Center, Science Museum and River)
- This scheme allocates a larger percentage of the site for private development therefore increasing the amount of revenue to fund improvements on other parcels.
- This scheme includes a large number of new residential units in the district which can boost the mixed use and commercial activity in this area bringing in new stores, restaurants, etc. to activate the street edge. The increase in residents and pedestrian activity will also allow for passive security in contrast to the current unsafe and inactive conditions.

CONS:

- Cost of construction for new parking garage and demolition of existing parking garage.
- A private development at the NW corner of the site may not serve as an adequate "gateway identity" element into the district.
 Additional signage at Broward Blvd median could be considered for district / downtown gateway.
- New parking garage will require a detailed construction phasing plan in order to avoid disruption of parking for ongoing events.
- Density for Site 3 (Condominium) is not as of right as shown. Zoning would need to change in order to allow for a density increase in RAC-AS area.

SCHEME 3 | GATEWAY IDENTITY DRIVEN



PROS:

- The location of the Visual Arts Center at the NW corner of the site would provide an iconic architectural building to be one of the main "gateway" elements as you enter downtown Fort Lauderdale.
- This scheme includes a large number of residential units and hotel keys in the district which could potentially boost the commercial activity in this area bringing in new stores, restaurants, etc. to the area. The increase in residents and pedestrian activity will also allow for passive security in contrast to the current unsafe and inactive conditions.
- This scheme incorporates a larger amount of Workforce and Affordable Housing component to address the large need in this area.

CONS:

- This scheme assumes that a portion of the south lots current owned by Burger King would be acquired in order to build the Visual Art Center and a portion of the Private Development Site
- It may not be feasible to fund the construction of new garage and public space by revenue from the other development programs.

41

 Density for Site I (Affordable Housing) is not as of right as shown. Zoning would need to change in order to allow for a density increase in RAC-AS area.

ULI Team 4 PROS & CONS SCHEME COMPARISON

7 EXAMPLE FINANCIAL FEASIBLITY BREAKDOWN FOR SCHEME 2.

The following is an abbreviated financial analysis of the development scenario described in Scheme 2. This is provided solely for the purpose of showing potential revenue/value to the landowners based on general assumptions. We would recommend engaging a broker, appraiser, or market consultant to evaluate any proposed development scenario in further detail.

In summary the landowners get:

- Land lease from apartments in parcel 1 of \$487K per year plus increases for 30 years
 - FV of \$24.8M based on a 3% interest rate
- The parking deck with a cash flow of \$111,300 per year providing a FV of \$5.6MM in 30 years once its paid in full of with option to:
 - Keep the asset and continue to collect rent
 - Sell asset at market rate and do a leaseback
 - Refinance the asset to generate liquidity
- Get \$35.9 MM from the sales of condos in site 3
 - FV of \$88.2MM

Total Value for the landowners is \$118.6MM in 30 years (FV) or a present value equivalent of (PV) of \$48.2MM, plus the value of the asset free and clear at the end of the 30-year parking garage lease term. In addition, there would be significant economic benefits to the city, area merchants, and region overall.

Site 1 Data

Apartment Value +/- \$147.6MM based on:

- \$225 PGSF construction cost on gross SF less parking plus other soft costs
- Construction cost on gross SF less parking plus other soft costs (435,500 sf of gross)
- Apartment rents @ \$3 PSF per month or 1x 1,000 sf apartment is \$3K a month
- 500 spaces @ \$30K each and rented at \$150 per month
- Retail rent at \$30PSF NNN

Proposed revenue to landowners is 10% of the value of the building for land or \$14.6MM on a 30-year land lease of \$487K per year for 30 years (then reverts to apartment building for \$1)

Parking Deck Data

The Broward Center for Performing Arts and MODS parking garage would provide 1,484 spaces and this development scenario requires no funding by the current landowners. Additionally, they get all the benefits from cashflow of the deck and site 1 & 3

- Rents at \$150 per month to break even. We know there are +/-15 performances a month and if we assume only the self-parking @ \$15 per space (and not calculate valet income, off-show use, and normal day parking rate) then this equates to \$225 a month income or \$75 income per parking as additional income over cost of debt. The operating costs should be covered by the other income streams from parking.
- Cost @ 30K per unit plus soft costs \$56.4MM
- 100% financing at \$1.66% plus CPI equivalents capped at 2% per year for 30 years and reverts back to the landowners for \$1 at end of term (based on institutional grade credit of BBB- or better)
- Projected income stream +/- \$2.67MM per year plus increases
- Projected conservative rents by SP+= \$225 per month per space
- Cash flow + \$111,300 per month
- Future value (FV) over 30 years of \$5.6MM
- Plus asset value at end of term less 25% for renovations TBD
- Plus income stream from condo sales (\$35.9MM)
 - o FV = \$88.2MM
- Plus income from land lease of apts. for 30 Years
 - o FV= \$24.8MM

Site 3 Data

Condo Value +/- \$265MM based on

- \$250 PGSF construction cost on gross SF less parking plus other soft costs (760,400 sf of gross)
- Parking cost is +/-\$30K per spot @ 648 spaces or \$19.4MM
- 504,960sf of sellable space for 360 units
 - o +/- \$731,111 per unit
 - o Or \$525.79 of cost PSF per unit
 - $\circ\quad$ Sales price for 1400 sf @ +/- \$714 psf or +/-\$999,600 per unit or \$359.8MM
 - o Total potential profit @ \$189 psf or \$95,437,444
 - Sale of parking at \$50K per unit = \$20K profit @ 648 spaces or \$12.96MM
- Proposed revenue to landowners 10% of sales price or \$35.9MM or \$99K per unit sold payable at closing. All collected within 2 years

8 ADDITIONAL RECOMMENDATIONS

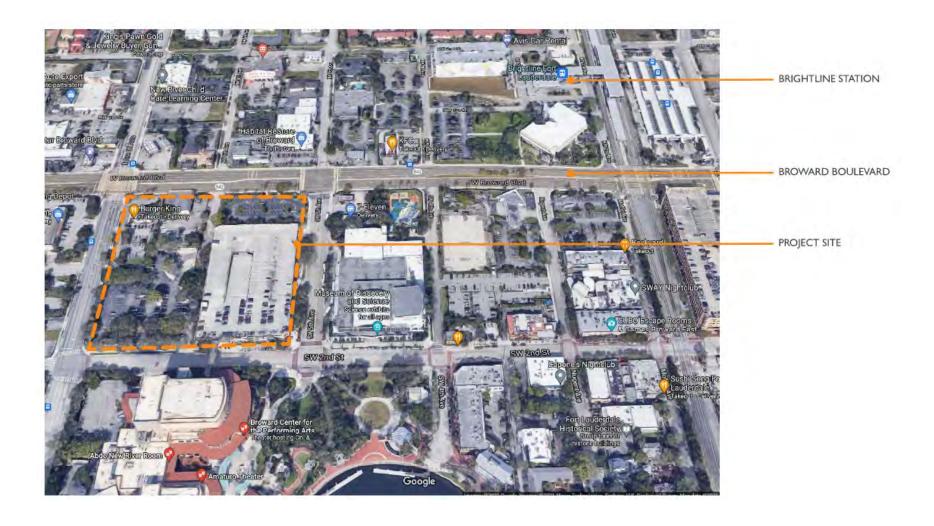
The following recommendations are beyond the scope of our study, but we feel these are valuable to the overall improvement of the area and would directly benefit the site.

8.1 PEDESTRIAN IMPROVEMENTS TO BROWARD BLVD

The Fort Lauderdale Master Plan refers to Broward Boulevard as "one of Downtown's most challenging physical and psychological barriers." This major artery serves tens of thousands of vehicles each day and provides the main access point to downtown from all points west including Interstate 95. While the automobile will likely remain the primary mode of transportation for most people in south Florida in the near future, alternative modes of transportation such as the Brightline train are growing and should be further promoted. The key is to promote pedestrian safety so individuals feel safe approaching the A&E District from the Brightline station and other points north of Broward Boulevard.

8.2 CONNECTION TO BRIGHTLINE

The Brightline is an exciting new transportation option that allows individuals from downtown Miami or West Palm Beach (and soon Orlando) to take a high-speed train directly into the heart of downtown Fort Lauderdale. Unfortunately, when Brightline passengers arrive in Fort Lauderdale, there is no easy or safe way to transit Broward Boulevard to access points south including the A&E District and Las Olas Boulevard. Many tourists and residents alike complain that attempting to cross a major 6-lane road is intimidating. Indeed, there is no clear signage for pedestrians directing them to the A&E District or any point south and more importantly, there is not even a crosswalk available to pedestrians wishing to cross Broward Boulevard from the Brightline station.



In order for an individual to reach the A&E District by foot from the Brightline station, she would need to walk south from the station along NW 2nd Avenue, then head west along three to four long and inhospitable blocks of Broward Boulevard before reaching SW 5th Avenue or SW 7th Ave. The sidewalks along Broward Boulevard have no landscape or other buffer from the roadway and it is not uncommon for motorists to reach speeds in excess of 45 miles per hour along Broward Boulevard without traffic. This, coupled with the lack of adequate lighting for pedestrians and the lack of any storefronts along this section of Broward Boulevard, discourages people from walking west from the Brightline station. Heading east along Broward is also problematic as it requires crossing three active railway tracks which is intimidating and dangerous.

One solution is to create a wide mid-block pedestrian crosswalk at Nugent Avenue or SW 4th Avenue. This would require a short walk west along Broward Boulevard but not as far as walking to SW 7th Avenue and would be safer than crossing south at SW 2nd Avenue, which is directly parallel to the train tracks.

Another option is an elevated pedestrian bridge across Broward Boulevard. This could be built directly south of the Brightline station along SW 2nd Street, however, pedestrian bridges are expensive and would require pedestrians to climb and descend two sets of stairs. Elevators would be required as well, which would add to the cost and present potential safety and maintenance issues.

As Broward Boulevard is a state road, any changes affecting the street would require coordination with the Florida Department of Transportation.

8.3 STREETSCAPE IMPROVEMENTS

The proposed redevelopment strategies recommended in this study will activate the area but in order to encourage and protect pedestrian activity, a more pedestrian-friendly environment should be created through the implementation of traffic calming strategies and streetscape improvements along SW 2nd Street and SW 5th Avenue. This could be achieved through any or all of the following strategies:

• Traffic Circle at SW 2nd Street and SW 5th Avenue - The addition of a traffic circle at the signalized intersection of SW 2nd Street and SW 5th Ave would serve the purpose of slowing down vehicular traffic and would also provide for a connection between the four corners of the intersection, drawing visitors to and from the proposed developments on the subject property. The pavers currently installed in the intersection provide some degree of traffic calming and connectivity, but the wide, straight street feels much more car-friendly than pedestrian-friendly. A traffic circle could also allow for the opportunity for a landscape feature/fountain/art installation and possibly a "pedestrian refuge" while providing a focal point to anchor this portion of the Arts & Entertainment District.



Traffic circle in St. Petersburg, FL

Pavers/Asphalt Art at SW 2nd Street and SW 5th Ave and at area crosswalks - Utilizing pavers with a stronger color contrast/pattern or
incorporating asphalt art at the intersections and/or crosswalks adjacent to the subject property not only provides an aesthetic
enhancement but creates a visual connection between the property and the surrounding uses, drawing pedestrians to safely move
between the proposed improvements on the subject property and the Broward Center, MODS, and Esplanade Park.



Photo credit: City of Ft. Lauderdale



Image from SHINE On St. Pete

• **Curb extensions** – Curb extensions (bump-outs) could be utilized along SW 2nd Street at SW 7th Avenue to not only provide increased safety for pedestrians but could be a physical and visual "gateway" slowing traffic entering the area while creating a sense of arrival. Curb extensions could also be utilized at the SW 2nd Street and SW 5th Avenue intersection in lieu of a traffic circle.



9 CONCLUDING SUMMARY AND NEXT STEPS

The purpose of the study was to propose a redevelopment strategy for a 'western gateway' into Downtown Fort Lauderdale utilizing a full city block located between the Broward Center for the Performing Arts and Broward Blvd. The following questions were assessed during the due diligence phase of the study to assist in the establishment of a redevelopment plan that would support of the desired outcome as defined by the Fort Lauderdale DDA and Broward Center for Performing Arts:

- What compelling mix of uses, in synergy with adjacent cultural institutions, would best respond to the needs and market conditions of this growing urban center?
- How can the nearby amenities to the existing cultural facilities, like the Riverwalk and the Brightline Station, best be leveraged?
- Although much of the property contained within this city block is already under clients' ownership/control, what creative financing strategies/partnerships can be employed to include the remaining parcels?
- Suggest one or more unique urban designs that would address mobility, resiliency, and affordability for this parcel.

Analysis of the Downtown Master Plan, the needs of the surrounding community, and evaluation of demographic data resulted in three possible redevelopment schemes which were prepared based on the research outlined in this report, each with a different focus and benefits: one master plan driven approach, a second with a developer driven approach, and a third with a gateway identity driven approach. Within the three different schemes, there are several key recommendations which have been identified:

- The use of private development as a source of funding
- The importance of a "gateway identity"
- The creation of synergy of the uses with the Performing Art Center and surrounding Arts & Entertainment District
- Incorporation of a community driven use/program to benefit the surrounding neighborhood
- Provision of efficient parking to serve the needs of the Broward Center and other facilities that utilize the existing parking onsite

These common goals should be considered when implementing the final plan approach for redevelopment of the block. Each of these structures engage the block with the Arts & Entertainment District and create pedestrian friendly connectivity with the Downtown district to the east. With respect to any of the three potential schemes, it is imperative to evaluate the impact that a development of this size will have on the district and surrounding community.

Our recommendations for next steps are as follows:

- Review the recommendations and proposed development strategies provided in this report with your respective decision-making boards for feedback and input.
- Engage a consultant to perform a market study to analyze the viability of the various options given the current market conditions and to provide further input with respect to the financial feasibility of the proposed scenarios.
- Determine if acquisition of the privately owned parcels will be part of the development strategy and begin conversations on how that will be pursued.
- Determine if the option to include a school on the site will be further explored and open discussions with the Broward County Public Schools and/or other relevant parties.
- Prepare and issue an RFP package to solicit proposals for development of the site or portions of the site based on the outcome of the market study.