



RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY

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MEMORANDUM

TO: HONORABLE CHAIR AND CRA BOARD OF COMMISSIONERS

FROM: JONATHAN EVANS, MPA, MBA, ICMA-CM, CRA EXECUTIVE DIRECTOR

COPY: THE PITTMAN LAW GROUP, CRA ATTORNEY

DATE: NOVEMBER 10, 2021

**SUBJECT: PRESENTATION – NAUTILUS DEVELOPMENT PROJECT
PROPOSED DEVELOPMENT 3700 BROADWAY**

SUMMARY

A presentation from the Forest Development Company, proposing to construct a mixed-use project on the former Winn Dixie site located on the South East corner of Broadway and Silver Beach Road, at 3700 Broadway, Riviera Beach.

The Forest Development Company has started construction of their Lake Park Nautilus 220 project, and have recently been selected by the Town of Lake Park to build a second phase of the Nautilus project on the Lake Park Marina Site. The Lake Park Marina site is located directly north of the City of Riviera Beach former Winn Dixie redevelopment site. The concept below shows a proposed third phase of the Nautilus project which is being proposed for the former Winn Dixie site.

The concept development would locate a new mixed-use project containing new high-rise residential units, a restaurant, and some commercial/office uses on the 3.4-acre site. Mixed use development is consistent with the CRA plan for this property, however the City and CRA staff would need to work with the developer to accommodate the proposed height changes if desired by the CRA Board and City Council.

The proposed project is similar to the Nautilus first phase that has begun construction in Lake Park.



The project will have a significant financial benefit for the City, and would establish a new level of high-end residential development within the Broadway Corridor.

Estimated Reoccurring Annual Tax Revenue: \$4.37 million

Estimated One Time Total Building Permit Fees: \$4 million

RECOMMENDATION(S)/ACTION REQUIRED AT THIS TIME

Staff is requesting board direction and comments on the proposed project as presented by Forest Development. If the CRA Board is in support of pursuing this development proposal the City and CRA staff are ready to work with Forest Development Company to assist them to submit the necessary Land Use and Zoning changes required to allow the project to proceed through the development approval process for final consideration by the City Council.

Attached:

Presentation from Forest Development – Proposed Next Phase of the Nautilus Project.