



COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING OF: December 9, 2025

OLD BUSINESS

AGENDA ITEM 14.C

SUBJECT:

Discussion of Project Status for the Boynton Beach Office Condominium, LLC Project Located at 1102-1110 N. Federal Highway

SUMMARY:

PROJECT BACKGROUND:

The CRA purchased 1110 N. Federal Highway for \$170,000 in March 2017 (see Attachment I). At the time of the CRA's acquisition and appraisal (appraised value \$160,000), there was an existing structure which added value to the commercial appraisal. The CRA demolished the existing structure, at a cost of \$13,474.25, and conducted an appraisal for the land alone. The appraisal was completed on July 10, 2020 with a determined market value of \$158,000 (see Attachment II).

Through the Letter of Interest (LOI) process, which requires a 30 day public notice period, the CRA received three proposals for 1110 N. Federal Highway between July 14, 2020 and November 6, 2020 (see Attachment III - December 8, 2020 CRA Agenda Item 15.B. provides a complete background/timeline for the LOI process of this property):

- WPBR Radio - July 14, 2020
- BDH Consulting Group - August 18, 2020
- Fish Depot - November 6, 2020

In the process of reviewing the LOI's for the property located at 1110 N. Federal Highway, the CRA Board accepted ownership of the adjacent property located at 1102 N. Federal Highway as a transfer from the City of Boynton Beach enabling the two nonconforming properties to be developed as one parcel (see Attachment IV).

On December 8, 2020 the CRA Board accepted the LOIs from WPBR Radio and BDH Consulting Group based on the two entities joining together to form the Boynton Beach Office Condominium, LLC (BBOC) and directed staff to negotiate and bring back a Purchase and Development Agreement for approval at the January 12, 2021 CRA Board meeting (see Attachment V).

A Purchase and Development Agreement (PDA) between BBOC and the CRA was presented, negotiated and approved by the CRA Board on January 12, 2021 (see Attachment VI) and

fully executed on January 21, 2021 (see Attachment VII) with the following terms:

- Purchase Price and Payment of \$105,000 cash to be paid in full at closing, \$95,000 in advertising credit from WPBR, \$100,000 in professional surveying and engineering services from BDH Consulting Group, LLC and a \$42,100 non interest bearing mortgage through the CRA in order to purchase the property at the combined appraised value of \$342,100 (see Attachment VIII) so it would not have to be approved by the City Commission if it sold for less than appraised value. The Note is to be repaid by Boynton Beach Office Condominium, LLC if the property is sold to an unrelated third party within 5 years from the date of closing (see Attachment IX). This condition is to ensure the project is built and occupied by the original purchaser, Boynton Beach Office Condominium, LLC, for a minimum of 5 years.
- Specific requirements for closing based on a mutually acceptable development timeline for the project;
- Economic Development Grant incentives and funding through the CRA's Commercial Property Improvement Grant - up to \$50,000 for the project;
- Protection of the public interests through a Reverter Clause and First Right of Refusal if the property is not developed or operated as
- intended.

Pursuant to the terms of the PDA entered into on January 21, 2021 the following has occurred:

- September 10, 2021 (per paragraph 21a) BBOC submitted its application for site plan approval.
- January 14, 2022 the CRA received a confirmation letter of funding being held in escrow by the law firm of Assouline & Berlowe as construction funding for the project (see Attachment X).
- February 18, 2022 site plan approval was received.
- March 17, 2022 (per paragraph 5a) the closing of the property took place.
- May 18, 2022 proof of permit application submitted by BBOC.
- July 8, 2025 - due to the extended period of time in the permitting process the CRA Board approved a Note and Mortgage Modification Agreement extending the forgiveness of the loan to 5 years after the Certificate of Occupancy is obtained and the property has not been sold to an unrelated third party (see Attachment XI & XII).
- \$6,080 has been used for in-kind services with WPBR with a remaining balance due of \$88,920 (see Attachment XIII)
- \$29,010 has been used for in-kind services with BDH Consulting Group, LLC with a remaining balance due of \$70,990 (see Attachment XIII).

Since the submittal of the permit applications on May 18, 2022, the site plan permit CSIT-2022.05.3753 and building permit COMB- 2022.09.6933 have been through 6 review cycles. The review cycles show that on June 27, 2024 both permits were abandoned due to lack of activity for 6 months. The permits were resubmitted and reopened on July 16, 2024. The last activity was on July 9, 2025 for permit CSIT-2022.05.3753 and May 22, 2025 for permit COMB-2022.09.6933 (see Attachments XIV & XV). To date no permits have been issued for the project. Once the permits are issued the Certificate of Occupancy must be obtained within 24 months of the permit being issued pursuant to paragraph 21(e) of the PDA.

DISCUSSION AND CONSIDERATION:

On October 23, 2025 Sam Rogatinsky, as a Title Authorized Member of Boynton Beach Office Condominium, LLC, requested to be removed as a Title Manager and partner in the project (see Attachment XVI). Regardless of the addition or deletion of Boynton Beach Office Condominium, LLC's Title Members the PDA remains in full effect. However, the PDA will require an amendment as it relates to the in-kind services for radio marketing through WPBR since Mr. Rogatinsky is responsible to those services.

Due to the extended period of time in permitting (3 ½ years) CRA staff is requesting approval to pursue an amendment to the PDA to provide for a time certain in which to obtain all permits required to start construction of the project.

Also, CRA staff is requesting approval to pursue an amendment to paragraph 21(e) of the PDA to reduce the time in which to obtain a temporary or permanent certificate of occupancy to be 18 months following building permit issuance, as opposed to the current requirement of 24 months.

FISCAL IMPACT:

FY 2025-2026 Budget, Project Fund, Line Item 02-58400-444, \$50,000

CRA PLAN/PROJECT/PROGRAM:

2016 Boynton Beach Community Redevelopment Plan, Federal Highway District

CRA BOARD OPTIONS:

To be determined by the CRA Board.

ATTACHMENTS:

Description

- [Attachment I - Location Map of 1102-1110 N. Federal Highway](#)
- [Attachment II - Appraisal report 1110 N Fed Hwy - vacant land](#)
- [Attachment III - 12.08.20 CRA Board Packet](#)
- [Attachment IV - R20-122-City Transfer of 1102 N. Fed. Hwy. to CRA](#)
- [Attachment V - 12-08-2020 Minutes RE LOI](#)
- [Attachment VI - 01.12.2021 Minutes RE P&D Agree 1110-1102 N Fed Hwy](#)
- [Attachment VII - Fully Executed Purchase and Development Agreement](#)
- [Attachment VIII - Appraisal Report 1102 N. Federal](#)
- [Attachment IX - Fully Executed Promissory Note](#)
- [Attachment X - Proof of Closing Funds Escrow Ltr.](#)
- [Attachment XI - 07.08.2025 CRA Board Meeting Minutes](#)
- [Attachment XII - Executed Note and Mortgage Modification-Notary insufficient](#)
- [Attachment XIII - In-Kind Services Balance Sheet](#)
- [Attachment XIV - History of Permit Review Cycles CSIT 2022.05.3753](#)
- [Attachment XV - History of Permit Review Cycles COMB-2022.09.6933](#)
- [Attachment XVI - 10.23.25 Email RE Sam Rogatinsky Request of removal from Project](#)