



Legislation Details (With Text)

File #: R-2018-157 **Version:** 1 **Name:** Payment in Lieu of Parking Riptide
Type: Resolution **Status:** Passed
File created: 5/7/2018 **In control:** Regular City Commission Meeting
On agenda: 5/16/2018 **Final action:** 5/16/2018
Title: A Resolution Of The City Commission Of The City Of Hollywood, Florida, Approving Payment In Lieu Of Parking For Hollywood Beachfront Townhomes, LLC, Also Known As "Riptide Hotel", Located At 2300 And 2325 North Surf Road, As More Specifically Described In The Declaration Of Covenants Conditions And Restrictions.

Sponsors:

Indexes:

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Attachments: 1. Resolution_riptide-r.pdf, 2. Attachment_DCCR rev.pdf, 3. BIS 18176R.pdf

Date	Ver.	Action By	Action	Result
5/16/2018	1	Regular City Commission Meeting	adopt	Pass

A Resolution Of The City Commission Of The City Of Hollywood, Florida, Approving Payment In Lieu Of Parking For Hollywood Beachfront Townhomes, LLC, Also Known As "Riptide Hotel", Located At 2300 And 2325 North Surf Road, As More Specifically Described In The Declaration Of Covenants Conditions And Restrictions.

Staff Recommends: Approval of the attached Resolution.

Explanation:

At the December 6, 2017 City Commission Meeting, while considering a related agenda item (allocation of Bonus Hotel Density Rooms), the Commission expressed concerns regarding the amount of parking provided for the "Riptide Hotel"; a proposed 31 room hotel located at 2300 and 2325 North Surf Road.

The developer is requesting to participate in the payment in lieu of providing parking program (PIL Program) for five of the required 31 parking spaces; thus, 26 onsite parking spaces are proposed to be built. Participation in the PIL Program does not require a variance, however the project (site plan, design and variances) will still need to be considered by a Joint Board (Planning and Development Board and Historic Preservation Board). There are two ways to participate in the PIL Program; annual fee or onetime payment.

To partake in the PIL Program, when paying an annual fee, requires a covenant to be recorded in the

Public Records (attached). The covenant includes, at minimum, the following terms:

- Number of parking spaces: five;
- Annual fee: \$1,000.00 per parking space (total: \$5,000.00);
- Annual fee escalation: additional 3% consumer price index (CPI) each year;
- Initial due date: prior to issuance of building permits for associated project;
- Annual due date: on the anniversary date of the initial payment;
- Enforcement: should payment not be made within three months of the due date, the owner shall be considered withdrawn from the program and shall (1) provide five parking spaces or (2) be subject to the City's code enforcement procedures; and
- Release clause: there are two options to be released; (1) provide a one-time payment, of \$20,000.00/parking space (\$100,000.00) or (2) provide five parking spaces.

In lieu of paying the annual fee, a one-time payment of \$20,000.00/parking space (\$100,000.00) would currently satisfy participation in the program. However, the applicant would like to participate annually. Staff researched other similar programs in municipalities and found onetime payments ranging from \$14,000.00-\$38,000.00.

Recommended for inclusion on the agenda by:

Dr. Wazir Ishmael, City Manager

Gus Zambrano, Assistant City Manager/Sustainable Development

Shiv Newaldass, Interim Director, Development Services and Chief Development Officer