



Broward County

Legislation Details (With Text)

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| File #: | 21-693 | Version: | 1 |
| | | Status: | Agenda Ready |
| | | In control: | COUNTY ADMINISTRATION |
| On agenda: | 4/20/2021 | Final action: | 4/20/2021 |
| Title: | MOTION TO DISCUSS negotiations between Broward County and Vital Pharmaceuticals, Inc. (d/b/a Bang Energy) for Solicitation No. PNC2121385F1 - Land Development Opportunity in Unincorporated Southwest Broward County. | | |
| Sponsors: | | | |
| Indexes: | | | |
| Code sections: | | | |
| Attachments: | 1. Additional Material - Information | | |

| Date | Ver. | Action By | Action | Result |
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Broward County Commission Regular Meeting

Director's Name: Bertha Henry

Department: County Administration

Information

Requested Action

MOTION TO DISCUSS negotiations between Broward County and Vital Pharmaceuticals, Inc. (d/b/a Bang Energy) for Solicitation No. PNC2121385F1 - Land Development Opportunity in Unincorporated Southwest Broward County.

Why Action is Necessary

Required to have a public discussion on this issue.

What Action Accomplishes

Permits a public discussion on this issue.

Is this Action Goal Related

No

Previous Action Taken

None

Summary Explanation/Background

On May 1, 2020, Broward County ("County") received an unsolicited proposal from Foundry Commercial, LLC related to the lease and development of Broward County-owned land in Unincorporated Southwest Broward County ("Unsolicited Proposal"), pursuant to Section 255.065, Florida Statutes ("P3 Statute").

On June 2, 2020 (Item No. 12), the Board directed the County Administrator to evaluate the unsolicited proposal.

On June 16, 2020 (Item No. 19), the Board directed the County Administrator to publish notice that Broward County has received an unsolicited proposal and would accept other proposals for the same project for a period of 50 days after the initial date of publication.

The Purchasing Division published Solicitation No. PNC2121385F1 Land Development Opportunity in Unincorporated Southwest Broward County. By the August 12, 2020 due date, the County received three proposals: Bridge Development Partners, LLC; Helms Development/Clarion Partners; and Vital Pharmaceuticals, Inc. (VPX), d/b/a Bang Energy. Bridge Development Partners, LLC subsequently withdrew from consideration.

On October 6, 2020 (Item No. 53), the Board approved a motion to hear presentations from all proposers. Pursuant to Section 255.065, Florida Statutes, Board of County Commissioners' approval is required to rank submitted proposals.

On October 21, 2020, the Board heard presentations, evaluated, and ranked the three proposals. The Board ranked Vital Pharmaceuticals, Inc. (VPX), d/b/a Bang Energy ("Bang Energy") as the first-ranked firm.

On December 1, 2020 (Item No. 81), the Board discussed new significant information related to Bang Energy's proposal.

On January 29, 2021, County staff provided Bang Energy with a proposed Term Sheet and Interim Agreement.

On March 12, 2021, Bang Energy responded to the County's proposal.

On March 30, 2021 and April 8, 2021, County staff met with representatives from Bang Energy in an attempt to reach a mutually agreeable Term Sheet and Interim Agreement. Mutually scheduled meetings for March 31, 2021 and April 5, 2021 were cancelled at the request of Bang Energy.

Source of Additional Information

Sandy Michael McDonald, Director, Office of Economic and Small Business Development
Kevin Kelleher, Assistant County Administrator

Fiscal Impact

Fiscal Impact/Cost Summary

There is no fiscal impact.