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PEMBROKE PINES

Film companies get OK to start studio bid

Two film production companies will begin negotiations to buy 58 acres from Pembroke Pines to build a movie studio complex.

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A pair of film production companies got approval from Pembroke Pines commissioners on Wednesday to begin negotiations to buy 58 acres of city-owned land to develop a movie studio and entertainment complex.

The project location: The site once set aside for the failed City Center.

Pas Media of Pembroke Pines and The Studios of the Americas of Miami will negotiate a sale price and terms with City Manager Charlie Dodge, who is scheduled to deliver a contract to commissioners for review on Jan. 20.

Among the purchase conditions requested by the buyers is a closing date 60 days after the project has obtained all approvals, including zoning and land use changes — a process that could take as long as two years.

In return, the buyers will deposit five percent of the purchase price in a non-refundable escrow.

Before directing Dodge to initiate discussions, commissioners quizzed Dennis Mele, an attorney representing the buyers, about the financial wherewithal of the project's backers, and details of the plans, from parking capacity to storefront awnings.

The movie studio and entertainment complex, which also would include two hotels, is estimated to cost \$600 million, according to the proposal.

"We need you to really give us those reassurances that this is a solid offer with solid companies behind it," said Commissioner Iris Siple, echoing a skepticism expressed by her peers.

Mele said he would provide the city more information about the four entities financing the proposal: Pas Media; a pair of Miami investment firms, CGI Capital Holdings and AHO Group; and a group of developers, including Gordon Atlantic Development in New York.

"We believe they can do it," he said.

City leaders would like someone to take the failed City Center site off their hands once and for all.

"I've always wanted to get this property sold," said Siple, who also proposed that the project developers build a "family friendly" park and amphitheater on a city-owned lot south of the project site.

Mayor Frank Ortis is the lone remaining commissioner who in 2003 voted to approve the city's \$66 million investment in the purchase and development of 115 acres at the southwest corner of Pines Boulevard and Palm Avenue.