



Legislation Details (With Text)

File #: 17-00538 **Version:** 1 **Name:**

Type: Legislative Action Item **Status:** Passed

File created: 9/8/2017 **In control:** City Council

On agenda: 10/12/2017 **Final action:** 10/12/2017

Enactment date: **Enactment #:**

Title: AIRPORT COMMERCE PARK - PROPERTY ACQUISITION N6116 - COLLEGE HEIGHTS

Sponsors: Ashton J. Hayward, III

Indexes:

Code sections:

Attachments: 1. Airport Commerce Park Map, Updated September 2017, 2. Summary Appraisal Report, Client File #N6116, 3. Technical Appraisal Review, #N6116

Date	Ver.	Action By	Action	Result
10/12/2017	1	City Council	Approved	Pass
10/9/2017	1	Agenda Conference	Placed on Consent Agenda	Pass

LEGISLATIVE ACTION ITEM

SPONSOR: Ashton J. Hayward, III, Mayor

SUBJECT:

AIRPORT COMMERCE PARK - PROPERTY ACQUISITION N6116 - COLLEGE HEIGHTS

RECOMMENDATION:

That City Council authorize the purchase of N6116 (Parcel ID#141S292102000001) from Holly D. Terrell for \$93,000, closing costs of \$1,900, a 5% contingency in the amount of \$4,745, moving costs of \$5,000, for a total amount of \$104,645.

HEARING REQUIRED: No Hearing Required

SUMMARY:

The 2000 Airport Master Plan identified 65 acres of property adjacent to the northwest quadrant of the Airport for future land acquisition and development. In 2004, the Airport began the preliminary planning for the acquisition and development of this area for an Airport Commerce Park and performed an inventory of the properties in the designated area and held public meetings with both residential and business property owners.

The Airport contacted the property owner (Holly D. Terrell) of parcel N6116 and expressed an interest in purchasing the parcel located in the College Heights neighborhood. After discussions with the property owner, an offer was made based on a fair market value appraisal and a technical review appraisal performed by independent MAI certified appraisers. The offer was subsequently accepted by the property owner.

A Florida Department of Transportation (FDOT) Grant is in place that will fund the acquisition.

This parcel contains a commercial structure no longer in business and therefore relocation assistance in accordance with federal relocation guidelines is not required. The purchase price, closing/miscellaneous costs, legal fees, 5% contingency, and move costs for commercial fixtures are detailed in the estimated costs for the property on the following page.

PRIOR ACTION:

August 2006 - August 2017 - City Council approved the purchase of 91 residential and 24 commercial parcels as identified on the attached site map.

September 14, 2017 - City Council approved acceptance of an FDOT Grant in the amount of \$1,396,069 and appropriated the grant funds.

FUNDING:

Budget:	\$ 1,396,069	FDOT
Actual:	\$ 93,000	Purchase Price
	500	Title, Examination, and Issuance
	500	Recording and Doc Stamps
	400	Legal Fees
	<u>500</u>	Estimated Survey
	<u>\$ 94,900</u>	Sub-Total
	4,745	5% Contingency
	<u>5,000</u>	Move Costs
	<u>\$ 104,645</u>	Total

FINANCIAL IMPACT:

Funds are available from FDOT grant proceeds.

CITY ATTORNEY REVIEW: Yes

9/12/2017

STAFF CONTACT:

Eric W. Olson, City Administrator

Daniel E. Flynn, Airport Director

ATTACHMENTS:

- 1) Airport Commerce Park Map, Updated September 2017
- 2) Summary Appraisal Report, Client File #N6116
- 3) Technical Appraisal Review, #N6116

PRESENTATION: No