



Memorandum

File #: 16-00324

City Council

1/12/2017

LEGISLATIVE ACTION ITEM

SPONSOR: Ashton J. Hayward, III, Mayor

SUBJECT:

Airport Commerce Park - Property Acquisition E2413 - College Heights

RECOMMENDATION:

That City Council authorize the purchase of E2413 (Parcel ID# 141S292100007002) from James W. Stegall for \$78,000 along with relocation assistance of \$71,900, closing costs of \$1,900, 5% contingency in the amount of \$7,590, and moving costs of \$5,000 for a total amount of \$164,390.

AGENDA: Consent

Public 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 (James W. Stegall) of parcel E2413 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 75% of the project. There was a provision within this grant that required the Airport to repay FDOT 25% of the amount drawn within 10 years. The FDOT authorized the Airport to use its prior capital purchases of property as an in-kind contribution to offset the 25% repayment provision.

This parcel contains an occupied home and therefore relocation assistance in accordance with federal relocation guidelines is required. The purchase price, relocation assistance, closing/miscellaneous costs, legal fees, 5% contingency, and moving costs are detailed in the estimated costs for the property on the following page.

PRIOR ACTION:

August 2006 - December 2016: City Council approved the purchase of 87 residential and 24 commercial parcels as identified on the attached site map.

FUNDING:

Budget:	\$ 474,634	FDOT
	<u>158,212</u>	Airport
	<u>\$ 632,846</u>	Total
Actual:	\$ 78,000	Purchase Price
	71,900	Relocation Assistance
	500	Title, Examination, and Issuance
	500	Recording and Doc Stamps
	400	Legal Fees
	<u>500</u>	Estimated Survey
	<u>\$ 151,800</u>	Sub-Total
	7,590	5% Contingency
	<u>5,000</u>	Moving Costs
	<u>\$ 164,390</u>	Total

FINANCIAL IMPACT:

Funds are available from FDOT grant proceeds and the FY 2017 Airport Capital Improvement Account.

CITY ATTORNEY REVIEW: Yes

12/27/2016

STAFF CONTACT:

Eric W. Olson, City Administrator

Daniel E. Flynn, Airport Director

ATTACHMENTS:

- 1) Airport Commerce Park Map, Updated January 2017
- 2) Summary Appraisal Report, Client File #E2413
- 3) Technical Appraisal Review, #E2413

PRESENTATION: No