



## Memorandum

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**File #:** 17-00304

City Council

6/8/2017

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### **LEGISLATIVE ACTION ITEM**

**SPONSOR:** Ashton J. Hayward, III, Mayor

**SUBJECT:**

AIRPORT COMMERCE PARK - PROPERTY ACQUISITION E2406 - COLLEGE HEIGHTS

**RECOMMENDATION:**

That City Council authorize the purchase of E2406 (Parcel ID#141S292100250001) from Shannon D. Bell for \$90,000 along with relocation assistance of \$18,597, closing costs of \$1,900, 5% contingency in the amount of \$5,525, rental re-establishment benefit \$25,000, and moving costs of \$5,000 for a total amount of \$146,022.

**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 (Shannon D. Bell) of parcel E2406 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 a tenant 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, rental re-establishment benefit, and moving costs are detailed in the estimated costs for the property on the following page.

**PRIOR ACTION:**

August 2006 - January 2017: City Council approved the purchase of 89 residential and 24 commercial parcels

as identified on the attached site map.

**FUNDING:**

Budget:	\$ 203,970	FDOT
	<u>67,990</u>	Airport
	\$ 271,960	Total
Actual:	\$ 90,000	Purchase Price
	18,597	Relocation Assistance
	500	Title, Examination, and Issuance
	500	Recording and Doc Stamps
	400	Legal Fees
	<u>500</u>	Estimated Survey
	\$ 110,497	Sub-Total
	5,525	5% Contingency
	25,000	Rental Re-Establishment Benefit
	<u>5,000</u>	Moving Costs
	\$ 146,022	Total

**FINANCIAL IMPACT:**

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

**CITY ATTORNEY REVIEW:** Yes

5/17/2017

**STAFF CONTACT:**

Eric W. Olson, City Administrator  
Daniel E. Flynn, Airport Director

**ATTACHMENTS:**

- 1) Airport Commerce Park Map, Updated June 2017
- 2) Summary Appraisal Report, Client File #E2406
- 3) Technical Appraisal Review, #E2406

**PRESENTATION:** No