



Memorandum

File #: 17-00305

City Council

12/14/2017

LEGISLATIVE ACTION ITEM

SPONSOR: Ashton J. Hayward, III, Mayor

SUBJECT:

AIRPORT COMMERCE PARK - PROPERTY ACQUISITION B2406 - COLLEGE HEIGHTS

RECOMMENDATION:

That City Council authorize the purchase of B2406 (Parcel ID#141S292100025002) from Robert J. Ingram for \$70,000 along with a purchase additive of \$40,000, closing costs of \$1,900, and a 5% contingency in the amount of \$5,595 for a total amount of \$117,495.

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 (Robert J. Ingram) of parcel B2406 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 an unoccupied residential structure and therefore relocation assistance in accordance with federal relocation guidelines is not required. The purchase price, purchase additive, closing/miscellaneous costs, legal fees, and a 5% contingency are detailed in the estimated costs for the property on the following page. The purchase additive was included to cover the cost of the current mortgage value.

PRIOR ACTION:

August 2006 - October 2017 - City Council approved the purchase of 92 residential and 26 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:	<u>\$ 1,396,069</u>	FDOT
Actual:	\$ 70,000	Purchase Price
	40,000	Purchase Additive
	500	Title, Examination, and Issuance
	500	Recording and Doc Stamps
	400	Legal Fees
	<u>500</u>	Estimated Survey
	<u>\$ 111,900</u>	Sub-Total
	<u>5,595</u>	5% Contingency
	<u>\$ 117,495</u>	Total

FINANCIAL IMPACT:

Funds are available from FDOT grant proceeds.

CITY ATTORNEY REVIEW: Yes

11/6/2017

STAFF CONTACT:

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

ATTACHMENTS:

- 1) Airport Commerce Park Map, Updated November 2017
- 2) Summary Appraisal Report, Client File #B2406
- 3) Updated Summary Appraisal Report, #B2406
- 4) Technical Appraisal Review, #B2406

PRESENTATION: No