



City of Pensacola

222 West Main Street
Pensacola, FL 32502

Memorandum

File #: 17-00564

City Council

10/12/2017

LEGISLATIVE ACTION ITEM

SPONSOR: Ashton J. Hayward, III, Mayor

SUBJECT:

SALE OF SURPLUS PROPERTY TO ADSYNC PROPERTIES - WEST INTENDENCIA

RECOMMENDATION:

That City Council approve the sale of West Intendencia Street, parcel identification number 000S009080014094, account number 153145000 to the second highest and most responsive bidder, Adam Adkinson, ADSYNC Properties, LLC, in the amount of \$19,250. Further that City Council authorize the Mayor to negotiate and execute all necessary documents related to the sale of the property. Finally, that 50 percent of the proceeds, after costs associated with the final transaction, are allocated to the Housing Initiatives Fund.

HEARING REQUIRED: No Hearing Required

SUMMARY:

The unimproved property located at West Intendencia Street was approved by City Council as surplus and City Council authorized the disposition of the property to the highest and most responsive bidder Mr. Charles Liberis, Old City Developers. Mr. Liberis is no longer interested in the parcel, therefore, staff recommends proceeding with the sale of the property to the second highest and most responsive bidder, Mr. Adam Adkinson, ADSYNC Properties. The property is approximately 0.0800 acres and is zoned R-1AA. To facilitate the sale of the property, an RFP was issued and SVNCRE GROUP, LLC, a Florida Limited Liability Corporation, DBA Southland Commercial Real Estate (SVN) was selected to market the parcel and respond to inquiries related to the sale.

In accordance with the Policy for Disposition of City-Owned Real Property, property owners within a 300 foot radius of the parcel received public notice of advertisement for bids for sale of surplus property by mail on May 11, 2017 and an appraisal of the property was conducted. The estimated market value of the subject property as appraised by Fruitticher-Lowery Appraisal Group on July 18, 2017 is \$19,500.

PRIOR ACTION:

January 12, 2017 - City Council declared the City-owned unimproved real property located at West Intendencia Street as surplus and authorized the Mayor to engage the services of a real estate professional from the City's list of qualified real estate professionals to market and sell the parcel.

August 10, 2017 - City Council authorized the disposition of City-owned unimproved real property located at

West Intendencia Street and authorized the Mayor to negotiate the sale of the parcel to the highest and most responsive bidder, Mr. Charles Liberis, Old City Developers, in the amount of \$20,000. City Council authorized the Mayor to negotiate and execute all necessary documents related to the sale of the property and authorized 50 percent of the proceeds, after costs associated with the final transaction be allocated to the Housing Initiatives Fund.

FUNDING:

N/A

FINANCIAL IMPACT:

All costs associated with the final transaction will come from sale proceeds with 50 percent of the remaining amount allocated to the Housing Initiatives Fund.

CITY ATTORNEY REVIEW: Yes

7/24/2017

STAFF CONTACT:

Eric W. Olson, City Administrator
Rebecca Ferguson, Economic Policy Coordinator

ATTACHMENTS:

- 1) ADSYNC Properties Offer Letter dated September 25, 2017 - West Intendencia
- 2) GIS Map - West Intendencia
- 3) Appraisal - West Intendencia

PRESENTATION: No