



Memorandum

File #: 18-00242

City Council

7/19/2018

ADD-ON LEGISLATIVE ACTION ITEM

SPONSOR: Ashton J. Hayward, III, Mayor

SUBJECT:

AIRPORT COMMERCE PARK - PROPERTY ACQUISITION E2403 - COLLEGE HEIGHTS

RECOMMENDATION:

That City Council authorize the purchase of E2403 (Parcel ID# 141S292100002002) from Wade C. Zwies for \$95,600, relocation assistance of \$59,300, closing costs of \$1,900, a 5% contingency in the amount of \$7,840, and moving costs in the amount of \$5,000 for a total amount of \$169,640.

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 (Wade C. Zweis) of parcel E2403 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 occupied residential structure requiring relocation assistance in accordance with federal relocation guidelines. The purchase price, relocation assistance, closing/miscellaneous costs, legal fees, a 5% contingency, and move costs are detailed under the section below entitled "Funding".

PRIOR ACTION:

August 2006 - June 2018 - City Council approved the purchase of 93 residential and 26 commercial parcels as identified on the attached site map.

FUNDING:

Budget:	\$ 1,396,069	FDOT
Actual:	\$ 95,600	Purchase Price
	59,300	Relocation Assistance
	500	Title, Examination, and Issuance
	500	Recording and Doc Stamps
	400	Legal Fees
	500	Estimated Survey
	<u>\$ 156,800</u>	Sub-Total
	7,840	5% Contingency
	5,000	Move Costs
	<u>\$ 169,640</u>	Total

FINANCIAL IMPACT:

Funds are available from FDOT grant proceeds.

CITY ATTORNEY REVIEW: Yes

7/8/2018

STAFF CONTACT:

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

ATTACHMENTS:

- 1) Airport Commerce Park Map, Updated June 2018
- 2) Summary Appraisal Report, Client File #E2403
- 3) Technical Appraisal Review, #E2403

PRESENTATION: No