



Legislation Details (With Text)

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File created: 7/25/2017 **In control:** City Council
On agenda: 8/10/2017 **Final action:** 8/10/2017
Enactment date: **Enactment #:**
Title: DISPOSITION OF SURPLUS PROPERTY - WEST INTENDENCIA
Sponsors: Ashton J. Hayward, III
Indexes:
Code sections:
Attachments: 1. Liberis Old City Developers Offer Letter - West Intendencia.pdf, 2. Liberis Old City Developers Addendum - West Intendencia.pdf, 3. GIS Map - West Intendencia.pdf, 4. Appraisal - West Intendencia.pdf, 5. SVN Bid Sheet - West Intendencia.pdf

| Date | Ver. | Action By | Action | Result |
|-----------|------|-------------------|--------------------------|--------|
| 8/10/2017 | 1 | City Council | Approved | Pass |
| 8/7/2017 | 1 | Agenda Conference | Placed on Consent Agenda | Pass |

LEGISLATIVE ACTION ITEM

SPONSOR: Ashton J. Hayward, III, Mayor

SUBJECT:

DISPOSITION OF SURPLUS PROPERTY - WEST INTENDENCIA

RECOMMENDATION:

That City Council approve the sale of West Intendencia Street, parcel identification number 000S009080014094, account number 153145000 to the highest and most responsible bidder, Charles Liberis Old City Developers, LLC, in the amount of \$20,000. 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 property. 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 of the property at a commission rate of 6%.

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.

Three (3) bids were received by SVN and the highest bid received was \$20,000 (\$500 more than the appraised value) from Charles Liberis, Old City Developers, LLC on June 21, 2017. The buyer will pay closing costs.

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.

FUNDING:

N/A

FINANCIAL IMPACT:

All costs associated with 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) Liberis Old City Developers Offer Letter - West Intendencia
- 2) Liberis Old City Developers Addendum - West Intendencia
- 3) GIS Map - West Intendencia
- 4) Appraisal - West Intendencia
- 5) SVN Bid Sheet - West Intendencia

PRESENTATION: No