



Legislation Details (With Text)

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On agenda: 11/9/2017 **Final action:** 11/9/2017
Enactment date: **Enactment #:**
Title: DISPOSITION OF SURPLUS PROPERTY - 400 BLOCK WEST GADSDEN STREET
Sponsors: Ashton J. Hayward, III
Indexes:
Code sections:
Attachments: 1. Escambia County Housing Finance Authority - Letter of Interest, 2. GIS Map - 400 West Gadsden Street, 3. Appraisal - 400 Block West Gadsden Street

Date	Ver.	Action By	Action	Result
11/9/2017	1	City Council	Approved	Pass
11/6/2017	1	Agenda Conference	Placed on Consent Agenda	Pass

LEGISLATIVE ACTION ITEM

SPONSOR: Ashton J. Hayward, III, Mayor

SUBJECT:

DISPOSITION OF SURPLUS PROPERTY - 400 BLOCK WEST GADSDEN STREET

RECOMMENDATION:

That City Council approve the conveyance via warranty deed of 400 Block West Gadsden Street, parcel identification number 00 0S 00 9010 300 028, account number 131205000 to Escambia County Housing Finance Authority. Further that City Council authorize the Mayor to negotiate and execute all necessary documents related to the conveyance of the property. Finally, that any proceeds, after costs associated with the final transaction, are allocated to the City Housing Initiatives Fund.

HEARING REQUIRED: No Hearing Required

SUMMARY:

The unimproved property located at 400 Block West Gadsden Street was approved by City Council as surplus property. The property is approximately 0.1033 acres and zoned R-NCB.

On June 18, 2015, City Council declared the City owned property at 400 Block West Gadsden Street surplus and authorized the Mayor to enter into direct negotiation for disposition of the parcel. 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 the disposition of the property by mail on June 29, 2015 and an appraisal of the

property was conducted. The estimated market value of the subject property as appraised by Presley - McKenney & Associates, Inc. on May 25, 2017 is \$28,000.

Escambia County Housing Finance Authority, a not for profit area affordable housing provider, has expressed an interest in acquiring this parcel in support of their Urban Infill Revolving Loan Program for development of workforce housing. The City of Pensacola and Escambia County Housing Finance Authority have determined that participation in this Program will allow both parties to develop workforce housing which will support redevelopment initiatives within the City.

In accordance with Section 166.0451 Florida Statutes, in 2008 City Council established by Resolution 08-08 a list of City owned real property that was appropriate for use as affordable housing. This parcel is one of the properties identified on the list.

PRIOR ACTION:

June 18, 2015 - City Council declared the City-owned property located at 400 Block West Gadsden Street as surplus and authorized the Mayor to enter into direct negotiation for disposition of the parcel.

April 24, 2008 - City Council established by Resolution 08-08 an inventory list of City owned real property determined appropriate for use as affordable housing

FUNDING:

N/A

FINANCIAL IMPACT:

After recovery of fixed expenses, any proceeds from the sale of the property to a qualified buyer will be split equally between the City of Pensacola and the Escambia County Housing Finance Authority. City of Pensacola proceeds will be allocated to the City Housing Initiatives Fund.

CITY ATTORNEY REVIEW: Yes

10/13/2017

STAFF CONTACT:

Eric W. Olson, City Administrator
Marcie Whitaker, Housing Administrator

ATTACHMENTS:

- 1) Escambia County Housing Finance Authority - Letter of Interest
- 2) GIS Map - 400 Block West Gadsden Street
- 3) Appraisal - 400 Block West Gadsden Street

PRESENTATION: No