



**CITY OF FORT LAUDERDALE**  
**City Commission Agenda Memo**  
**REGULAR MEETING**

**#15-0625**

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**TO:** Honorable Mayor & Members  
Fort Lauderdale City Commission

**FROM:** Lee R. Feldman, ICMA-CM, City Manager

**DATE:** May 19, 2015

**TITLE:** Resolution Approving the Sale of City-owned Property Located at 1036 NW 4<sup>th</sup> Avenue

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**Recommendation**

It is recommended that the City Commission adopt a resolution approving the sale of city-owned property to Latoya Gibson under Charter Section 8.04, in the amount of \$11,000.

**Background**

The City acquired the property located at 1036 NW 4<sup>th</sup> Ave by Quit Claim Deed on January 14, 1997. The property is zoned RMM-25, Residential Multifamily Mid Rise/Medium High Density. The parcel has remained vacant and unimproved since acquisition and the sale will place it back on the tax rolls.

On March 17, 2015, the City Commission adopted Resolution No. 15-53 declaring the property as no longer needed for public use and available for purchase, setting the minimum bid at \$5,000. CBRE, the City's real estate agent of record, marketed the property to the surrounding homeowners. One bid was received from Ms. Gibson, in the amount of \$11,000. She will be obligated to pay the brokerage commission to CBRE of 4.0% of the purchase price and execute the Purchase Contract and Addendum, in substantial form as attached.

**Resource Impact**

There will be a positive fiscal impact to the City in the amount of \$11,000.

**Strategic Connections**

This item is a *Press Play Fort Lauderdale Strategic Plan 2018* initiative, included within the Internal Support Cylinder of Excellence, specifically advancing:

- Goal 12: Be a leading government organization, managing resources wisely and sustainably
- Objective 1: Ensure sound fiscal management
- Initiative 1: Achieve a structurally balanced budget through viable revenue sources,

smart financial management, comprehensive financial forecasting, and results-oriented and efficient services

This item advances the *Fast Forward Fort Lauderdale 2035 Vision Plan: We are United*.

**Attachments**

Exhibit 1 – Resolution No. 15-53

Exhibit 2 – Bid Tabulation

Exhibit 3 – Purchase Contract

Exhibit 4 – Resolution

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Prepared by: Stacey Daley, Administrative Assistant

Department Director: Phil Thornburg, Parks & Recreation