



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

#15-0828

TO: Honorable Mayor & Members of the
Fort Lauderdale City Commission

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

DATE: August 18, 2015

TITLE: Motion to Approve Land Swap – JPG Investments, LLC parcels for City
Owned Vacant Lot

Recommendation

It is recommended that the City Commission authorize the execution of an agreement to swap ownership of the parcel of land owned by the City of Fort Lauderdale located north of NE 5th Street on NE 7th Avenue for the parcels of land owned by JPG Investments, LLC located on the northwest corner of NW 6th Avenue and Sistrunk Boulevard.

Background

On July 1, 2014, Gaddis Capital Corporation (Gaddis) notified the City of their interest in obtaining the above mentioned property. Gaddis had recently acquired the entire portion of the bloc that adjoins the City owned parcel on NE 7th Avenue. The block, once comprised of an auto dealership, had an alley situated in the southern portion. An access easement was granted, vacating the alley, resulting in traffic using the city owned lot as cut through to NE 7th Avenue.

The exchange of land would allow the vacated alley and access easement to be replaced with a two-way driveway that will provide full access between NE 5th and 6th Streets. The original letter of interest proposed two parcels off of NW 3rd Street and 7th Avenue for the swap but has since been changed to the current parcel on NW 6th Avenue and Sistrunk Boulevard. Due to the difference in the appraisal amounts listed below, it is being presented that JPG will pay the City two thousand (\$2,000) dollars in addition to the land.

The two properties involved in the land exchange may be described in more detail, as follows:

Parcel 1

Current Owner: City of Fort Lauderdale
Existing Use: Unimproved/no structures
Land Area: 750+/- or 0.155 Acres
Estimated Land Value: \$284,000 based on a report by Allied Appraisal Services, Inc., dated 5/05/2015.

Parcel 2

Current Owner: JPG Investments, LLC
Existing Use: Unimproved/no structures
Land Area: 23,460+/- or 0.539 Acres
Estimated Land Value: \$282,000 based on a report by Allied Appraisal Services, Inc., dated 5/05/2015.

Resource Impact

There is a positive fiscal impact in the amount of \$2,000.

Strategic Connections:

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

- Goal 4: Be a healthy community with fun and stimulating recreational activities for our neighbors.
- Objective 2: Celebrate our community through special events and sports

This item advances the *Fast Forward Fort Lauderdale 2035 Vision Plan: We Are Here*.

Attachments:

Ex 1 – Letter from Gaddis Capital Corporation dated July 1, 2014
Ex 2 – Appraisal of City owned property
Ex 3 – Appraisal of JPG owned property
Ex 4 – Land Swap Agreement

Prepared by: Ryan Henderson, City Manager's Office

Department Director: Lee R. Feldman, ICMA-CM, City Manager