

5-16-17
CR-7
REVISED CAM



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING

#17-0595

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

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

DATE: May 16, 2017

TITLE: **REVISED CR-7** - Resolution Approving Sale of City Owned Property Located at 2941 NW 19 Street to Children of the World Inc.

Recommendation

It is recommended that the City Commission adopt a resolution approving the sale of City owned property to Children of the World Inc. under Section 8.04, Charter of the City of Fort Lauderdale, in the amount of \$182,000.

Background

The City acquired the escheated property from Broward County, after unpaid taxes, on January 11, 2011. The site is approximately 18,567 square feet with a 1,583 square foot building. The building was originally a residential property that was last used as a daycare facility. Adrian Gonzalez & Associates, P.A. performed an appraisal of the property and provided an "as-is" value of \$181,000. The resolution is structured to require the sale to be for cash and no less than one-hundred (100%) percent of the appraised value. The site is located in the Heavy Commercial/Light Industrial Business (B-3) District.

On April 4, 2017, the City Commission adopted Resolution No.17-74 (Exhibit 1) declaring the property as no longer needed for public use and available for purchase, setting the minimum bid at \$181,000. Two bids were received. One of the bids was considered non-responsive as the offer placed was not for the appraised value and it did not come with a security deposit. The winning bidder, Children of the World Inc., is a 501c3 organization and intends to use the property to establish a Montessori School.

Children of the World Inc. will be obligated to execute the Purchase Contract and Addendum, in substantially the form as attached.

Resource Impact

There will be a positive fiscal impact to the City in the amount of \$182,000. ~~Upon the closing of the sale, the proceeds will be deposited into the Affordable Housing Trust Fund.~~

Funds available as of May 1, 2017					
ACCOUNT NUMBER	INDEX NAME (Program)	CHARACTER CODE/ SUB- OBJECT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
001-269-000083 <u>001-PKR100101-</u> <u>N412</u>	Affordable Housing Trust <u>Real Estate</u>	Miscellaneous Revenue/Sale of Surplus Property	\$426,805 <u>\$866,984</u>	\$426,805 <u>\$571,916</u>	\$182,000
TOTAL AMOUNT ►					\$182,000

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. 17-74
- Exhibit 2 – Purchase Contract and Addendum
- Exhibit 3 – Resolution
- Exhibit 4 – Quit Claim Deed

Prepared by: Ryan Henderson, City Manager’s Office

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