



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

15-1465

TO: Honorable Mayor & Members
Fort Lauderdale City Commission

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

DATE: November 17, 2015

TITLE: Resolution Approving the Sale of City Owned Property Located at 1543 SW 32nd Street to Arisa Coleman

Recommendation

It is recommended that the City Commission adopt a resolution approving the sale of City owned property to Arisa Coleman pursuant to Charter Section 8.04, in the amount of \$50,000.

Background

The City acquired the property located at 1543 SW 32nd Street from the Department of Housing and Urban Development on September 24, 2001. The vacant site is approximately 8,228 square feet of land. The site is zoned RS-8 which is Residential Single Family/ Low-Medium Density.

On August 18, 2015, the City Commission adopted Resolution No. 15-155 (Exhibit 1) declaring the property as no longer needed for public use and available for purchase, setting the minimum bid at \$55,700. On September 1, 2015 the City Commission adopted Resolution No. 15-181 (Exhibit 2) amending the minimum bid to \$49,400 after it was discovered that the original appraised value was miscalculated. CBRE, the City's real estate agent of record, marketed the property through multiple campaign logic's, i.e., eblasts, costar, loopnet, cbre.com, property signage, and networking. One bid was received.

Arisa Coleman will be obligated to pay a brokerage commission of 3% to Ace Realty & Investments (buyer's broker) and a 3% brokerage commission to CBRE of the purchase price and 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 \$50,000.

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. 15-155

Exhibit 2 – Resolution 15-181

Exhibit 3 – Purchase Contract

Exhibit 4 – Quit Claim Deed

Exhibit 5 – Resolution

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