



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

#18-1197

TO: Honorable Mayor & Members
Fort Lauderdale City Commission

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

DATE: November 6, 2018

TITLE: Resolution to Amend Resolution No. 18-196 to Extend the Bid Offer Deadline for City-Owned Surplus Property Located at 5XX NE 7 Avenue

Recommendation

It is recommended that the City Commission pass a resolution to extend the bid deadline for City-owned surplus property located at 5XX NE 7 Avenue to January 7, 2019.

Background

On September 4, 2018, the City Commission adopted Resolution No. 18-167 declaring City-owned property located at 5XX NE 7 Avenue (Folio number 5042-02-01-0730), as no longer needed for public use. The site is approximately 6,750 square feet. On August 20, 2018, Allied Appraised Services, INC performed an appraisal of the property and provided an “as-is” value of \$345,000.00 (Exhibit 1). At the September 25, 2018 Commission meeting, the City Commission adopted Resolution 18-196 (Exhibit 2) extending the bid offer deadline to Friday, November 9 and extending the date for presentation of offers to Tuesday, November 20, 2018.

The Broward County Property Appraiser website valued the property at \$514,050.00. The City Commission requested a second appraisal to determine the value of the property. On October 30, 2018, the second appraisal was performed by Duke + Partners and provided an “as-is” value of \$920,000.00 (Exhibit 3). The first appraisal identified the highest and best use to be the development of four townhouse units. The second appraisal identified the highest and best use to be vertical residential development limited to a 4-story structure with covered parking and three stories of contemporary townhouse style residences supporting seven residential units. Giving the appraised value differences, a third appraisal will be ordered.

The process of selling, leasing or conveying city-owned property to private firms, persons or corporations as outlined in Section 8.04 of the City Charter require offers to be accompanied by a cashier’s check in an amount equal to at least 10% of the offer. Resolution No. 18-167 required bids to be submitted by no later than 2:00 PM on September 18, 2018. The City did not receive bid offers on the property. Resolution No. 18-196 required bids to be submitted by no later than 2:00 PM on November 9, 2018. Staff recommends a third appraisal requiring a deadline extension. At the December 4, 2018 Commission Meeting the minimum bid amount will be presented before the Commission. Under the amended resolution, offers shall be submitted by no later than 2:00 PM on

January 7, 2019 to the City of Fort Lauderdale City Manager's Office and offers to be presented before City Commission on January 22, 2019.

Resource Impact

There is no fiscal impact associated with this item. There will be a positive fiscal impact at a future City Commission meeting upon approval of the bid award. At the conclusion of the sale, the proceeds will be deposited into the City of Fort Lauderdale Affordable Housing Trust Fund.

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 – Allied Appraised Services, INC Appraisal

Exhibit 2 – Resolution 18-196

Exhibit 3 – Duke + Partners Appraisal

Exhibit 4 – Resolution

Prepared by: Luisa Agathon, City Manager's Office

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