



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

#20-0917

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

FROM: Chris Lagerbloom, ICMA-CM, City Manager

DATE: November 17, 2020

TITLE: Public Hearing - Motion Approving Purchase and Sale Agreement, as
Amended, for Real Property Located at SW 5th Court and SW 12th Avenue
under the Parks Bond for an Amount not to Exceed \$4,050,000 -
(Commission District 4)

Recommendation

Staff recommends the Commission approve the purchase and sale agreement for real property located at SW 5th Court and SW 12th Avenue, Fort Lauderdale, FL 33312, identified as Property IDs 5042-09-46-0010, 5042-09-46-0020, 5042-09-46-0030, 5042-09-46-0040, 5042-09-46-0050, 5042-09-46-0060, 5042-09-46-0070, 5042-09-46-0080, 5042-09-46-0090, 5042-09-46-0100, 5042-09-46-0110 ("SW 5th CT and SW 12th Ave") for development of a park under the parks bond.

Background

On March 20, 2019, City of Fort Lauderdale voters approved a \$200 million bond to improve City parks and recreation facilities. A portion of the parks bond (approximately \$30 million) is earmarked for land acquisition. To identify future park sites City Staff and Collier's International gathered input from neighbors, community stakeholders, along with data published by the Trust for Public Land ("Trust") to identify areas in need of a park. The Trust gives cities nationwide a score based on the percentage of residents that are within a ten (10) minute walk of a park. Currently, 76.5% of neighbors in the City are within the 10-minute walk.

The site is approximately 2.165 acres zoned RS-8, Residential Single Family Low Medium Density (Exhibit 1). It is vacant land with approximately 750+/- linear feet of frontage on the north side of the North Fork of the New River and within close proximity of Riverside Park. The property was not listed on the market, but the seller was originally asking \$5,100,000 for the property. The average of the two appraisals was \$4,044,500 (Exhibits 2 and 3). On August 26, 2020, the acquisition for SW 5th CT and SW 12th Ave at \$4,050,000 was presented before the Parks Advisory Board and approved (Exhibit 4).

Before the City Commission is the proposed Purchase and Sale Agreement along with a First Amendment. The Amendment addresses three points.

First, it extends the Due Diligence period for an additional 30 days. Secondly, it addresses a price reduction formula of \$42.95 per square foot per a disputed easement area within lot 5042-09-46-0010. If within a year after Closing seller is able to successfully provide a clean title over the disputed easement area, the City agrees to purchase the remaining portion of the lot at the price equal to the price reduction which shall not exceed \$4,050,000. Lastly, the amendment addresses the removal of an existing derelict boat as a condition of closing. If the Seller does not remove the boat at least three days before closing, then the City will receive a credit of \$12,500 at closing. If the price reduction and other due diligence matters are not resolved within the extended due diligence period, the City has the right to terminate the contract.

The proposed sale purchase is less than one percent above the average of the appraisals. In accordance with Section 166.045, Florida Statutes, if the purchase price exceeds the average appraised price of the two appraisals, the City Commission is required to approve the purchase by an extraordinary vote. "Extraordinary vote" is not defined in Florida law, but customarily has been construed to mean something greater than an ordinary vote by simple majority. As such, the proposed purchase must be approved by four (4) or more City Commissioners. As part of the initial due diligence period, City staff has conducted an environmental assessment, archeological assessment, and confirmed zoning compatibility. In addition, staff communicated intended plans with the abutting neighborhood, Riverside Park, and they shared the support with the acquisition (Exhibit 5).

Resource Impact

Funds for this purchase and sale agreement for real property located at SW 5th Court and SW 12th Avenue in the amount of up to \$4,050,000 is contingent upon the approval of consolidated budget amendment CAM 20-0687 to be presented on December 2, 2020.

<i>Funds available as of November 6, 2020</i>					
ACCOUNT NUMBER	INDEX NAME (Program)	CHARACTER CODE/SUB- OBJECT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
353-P12623.353-6599	District 4 – SW 5 th Court & SW 12 th Avenue	Capital Outlay/ Construction	\$0	\$0	\$4,050,000
TOTAL AMOUNT ►					\$4,050,000

Strategic Connections

This item is a *Press Play Fort Lauderdale Strategic Plan 2024* initiative, specifically advancing:

- The Public Places Focus Area
- Goal 3: Build a healthy and engaging community

- Objective: Improve access to and enjoyment of our beach, waterways, parks, and open spaces for everyone

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

Related CAM

CAM #20-0925

Attachments

Exhibit 1 – Property Map

Exhibit 2 – Adrian Gonzalez and Associates Appraisal

Exhibit 3 – The Ernest Jones Company

Exhibit 4 – Parks, Recreation and Beaches Advisory Board Meeting Minutes

Exhibit 5 – Riverside Park Letter of Support

Exhibit 6 – Purchase and Sale Agreement

Exhibit 7 – First Amendment to Purchase and Sale Agreement

Prepared by: Luisa Agathon, Senior Assistant to the City Manager,
City Manager's Office

Charter Officer: Chris Lagerbloom, ICMA-CM, City Manager