

Real Property Manager #19-006

October 23, 2018

To: Mark Berman, City Attorney

Through: Suzette Sibble, Assistant City Manager

From: Cassandra LeMasurier, Real Property Manager

Subject: Request for Resolution to Approve and Authorize a Contract for Sale and Purchase of the Property Located at 2671 N Federal Highway, Pompano Beach, FL 33064

Please prepare a resolution for the City Commission to approve and authorize the proper City officials to execute a contract for the sale and purchase of the property identified as Broward County Property Appraiser (BCPA) folio 4843 19 25 0010 located at 2671 N Federal Highway, Pompano Beach, FL 33064.

The property owner National Retail Properties LP has indicated a desire to sell the property located at 2671 N Federal Highway to the City of Pompano Beach for \$1.8 million. The property is a 42,385 square foot lot, zoned B-3, with a parking lot and 5,872 square foot building which was formerly a Denny's restaurant. An appraisal has been completed to verify the City is purchasing the property at or less than the appraised value.

The City intends to use the property to increase the site area for the Charlotte J. Burrie Civic Center being constructed directly south of the property at 2669 N Federal Highway. Purchase of this property will almost double the site size for the Civic Center from 46,688 to 89,073 square feet.