

Legislation Text

File #: 21-36, **Version:** 1

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE A CONTRACT FOR SALE AND PURCHASE BETWEEN THE CITY OF POMPANO BEACH AND ROSA LINDA JONES, TRUSTEE OF THE ROSA LINDA JONES REVOCABLE TRUST, FOR THE PURCHASE OF PROPERTY LOCATED AT 590 NW 15TH COURT; PROVIDING AN EFFECTIVE DATE.

(Fiscal Impact: \$315,000)

(Staff Contact: Vincent Wooten/Cassandra LeMasurier)

Summary Explanation/Background:

Property owner Rosa Linda Jones has indicated a desire to sell her property located at 590 NW 15th Court, Pompano Beach, FL 33060 (Property), more specifically identified as Broward County Property Appraiser (BCPA) folio 4942 01 00 0410. The Property contains a 2,208 sq. ft. singly family home on a 7,866 square foot lot, zoned R-4, in the Sanders Park Subdivision. The Property is located directly north the City-owned Blanch Ely House Museum. Purchase of this Property will allow the City to build a parking lot with an additional thirteen (13) spaces to provide much needed parking for the Blanche Ely House Museum, which currently has only four (4) parking spaces.

The City has been in negotiations since 2018 to purchase the Property. Original efforts to negotiate a fair market value for the property were unsuccessful due to the owner's asking price of \$350,000, a purchase price well above market value at that time. With a renewed interest from the property owner to sell the Property, the City obtained an appraisal from Allied Appraisal Services, Inc., which resulted in an opinion of market value of \$300,000 as of September 16, 2020. City staff continued negotiations based upon the appraised value and were able to reach a purchase price of \$315,000, or 5% above the appraised value.

Staff is requesting City Commission approval to enter into a purchase contract with Rosa Linda Jones for \$315,000 to purchase the property located at 590 NW 15th Court.

Origin of request for this action: Vincent Wooten

Fiscal impact and source of funding: \$315,000; General Fund Balance (From District 4 set aside allocation) with the attached budget adjustment.

