City of Pompano Beach

Legislation Details (With Text)

File #:	20-222	**Version:** 1	**Name:**	
Type:	Resolution / Regular Agenda		**Status:**	Passed
File created:	1/15/2020		**In control:**	City Commission
On agenda:	1/28/2020		**Final action:**	1/28/2020

Title: 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 JOSE G. RENTERIA & MARIA RENTERIA AND THE CITY OF POMPANO BEACH FOR THE PURCHASE OF PROPERTY LOCATED AT 2002 HAMMONDVILLE ROAD; AND AUTHORIZING THE MAYOR OR VICE MAYOR, CITY CLERK AND CITY MANAGER TO APPROVE AN EXTENSION OF UP TO NINETY DAYS TO CLOSE THE TRANSACTION, IF NECESSARY; PROVIDING AN EFFECTIVE DATE.
(Fiscal Impact: $625,000.00)

Sponsors:

Indexes:

Code sections:

Attachments: 1. 2002 Hammondville Rd (Renteria) OHUI Memo Req to CAO.pdf, 2. 2002 Hammondville Road CAO Memo.pdf, 3. 2002 Hammondville Rd Resolution from CAO.pdf, 4. 2002 Hammondville Road Contract.SELLER signed .pdf, 5. 2002 Hammondville Rd (Renteria) BCPA Data.pdf, 6. 2002 Hammondville Rd (Renteria) BCPA Map.pdf, 7. Land Purchase Budget Adjustment.pdf

Date	Ver.	Action By	Action	Result
1/28/2020	1	City Commission	ADOPTED	Pass

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 JOSE G. RENTERIA & MARIA RENTERIA AND THE CITY OF POMPANO BEACH FOR THE PURCHASE OF PROPERTY LOCATED AT 2002 HAMMONDVILLE ROAD; AND AUTHORIZING THE MAYOR OR VICE MAYOR, CITY CLERK AND CITY MANAGER TO APPROVE AN EXTENSION OF UP TO NINETY DAYS TO CLOSE THE TRANSACTION, IF NECESSARY; PROVIDING AN EFFECTIVE DATE.
(Fiscal Impact: $625,000.00)

(**Staff Contact:** Vincent Wooten)

Summary Explanation/Background:

This resolution approves and authorizes the proper City officials to execute a contract for Sale and Purchase, including any extensions required in order to close the transaction between Jose Renteria, Maria Renteria and the City of Pompano Beach to acquire property located at 2002 Hammondville Road (AKA Dr. Martin Luther King Jr. Dr.) with a purchase price of $625,000. The subject property is approximately 32,420 sq. ft. (.7443 acre), improved with a residential multifamily building of approximately 5,962 sq. ft., and specifically identified as folio number 4842 34 27 0011 (RENTERIA INC PLAT 166-33 BEGINNING EAST 109.9 FEET OF SOUTH 295 FEET OF PARCEL A) Pompano Beach Florida 33069 according to the most recent Broward County's Property Appraisers Office records.

The acquisition will aid in further implementing the City's Strategic Planning initiatives to accommodate a Senior Center by expanding on the previously acquired approximately 4.5 acres of property to the west and

north of the subject property presently owned by the City of Pompano Beach. You may recall according to Resolution Nos. 2019-122 and 2020-59, the City closed on the acquisition of the adjacent approximately 3.5 acre property on August 6, 2019 and remaining approximate 1 acre parcel on November 18, 2019 respectively.

As the assembly of the subject property was always envisioned in our planning initiatives, City staff continued to negotiate a contract to acquire the property whereby an agreed upon Purchase Price of $625,000 was reached, which equates to $19.27 per sq. ft. The Broward County Property Appraiser's Office records list the Just Market Value of $421,920 which approximately 30% below the Purchase Price. OHUI staff procured an appraisal from Jorge Luis Canellas and as of January 10, 2020 the appraisal justifies the Purchase Price agreed upon in the Seller signed Contract for Sale and Purchase.

Staff believes the acquisition is essential to carrying out the City of Pompano Beach's' Strategic Planning Initiatives and recommends approval of the Resolution.

Origin of request for this action: OHUI
Fiscal impact and source of funding: $625,000 from General Fund Fund Balance with the attached budget adjustment.