

Legislation Text

File #: 19-244, **Version:** 1

A RESOLUTION APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE A CONTRACT FOR SALE AND PURCHASE BETWEEN RAUL QUINTANA, RAUL QUINTANA TRUST AND THE CITY OF POMPANO BEACH FOR THE PURCHASE OF PROPERTY LOCATED AT 2000 DR. MARTIN LUTHER KING, JR. BOULEVARD; PROVIDING AN EFFECTIVE DATE.

(Fiscal Impact: \$2,100,000)

(**Staff Contact:** Vince Wooten)

Summary Explanation/Background:

In order to implement Strategic Planning initiatives and GO Bond sourced objectives, the Office of Housing and Urban Improvement has partnered with other City team management members and tasked with site selection for a Senior Activity Center envisioned to handle increased demand for senior programs in the North West sector of City. Site selection criteria included, but not limited to, location and vacant land of approximately 5 acres has limited our options; however, we have narrowed our search down to an approximately 4.5 acre site located at 2000 Dr. Martin Luther King Jr. Boulevard also known as 2000 Hammondville Road.

OHUI staff has negotiated with the property owner Raul Quintana and Raul Quintana Trust who ultimately agreed to sell the property to the City of Pompano Beach at below appraised valued for \$2.1 million, or \$100,000.00 under the asking price of \$2.2 million for the 4.5-acre property. The property consists of two (2) parcels of 179,725 sq. ft. and 15,001 sq., ft., zoned B-3 General Business, and improved with a parking lot and 5,206 sq. ft. building, which is the Starlight Lounge restaurant.

OHUI staff procured an appraisal from Jorge Luis Canellas as of November 10, 2018 with an opinion of market value of \$2,520,000 or 17% above Purchase Price identified in the Seller Signed Agreement for Sale and Purchase. The G.O. Bond sourced projects has a project budget of \$8,000,000 for the acquisition of the land and construction of the Center. An aerial showing the location of the proposed Senior Citizens Center will be included.

Origin of request for this action: Office of Housing and Urban Improvement

Fiscal impact and source of funding: \$2,100,000 from account 319-7647-572-65-09.

G.O. POMPAÑO!

