



**CITY OF BELLE ISLE, FLORIDA  
CITY COUNCIL AGENDA ITEM COVER SHEET**

**Meeting Date:** December 6, 2022

**To:** Honorable Mayor and City Council Members

**From:** B. Francis, City Manager

**Subject:** Purchase of Property

**Background:** The City Council provided direction to the City Manager to investigate available properties that might be an asset to the City. In working with the City's Broker, we looked at the property at 1209 Hoffner Avenue and issued a non-binding Letter of Intent to Purchase the property for \$200,000. The LOI was accepted by the owner. The City provided the \$25,000 in escrow from the funds remaining in the 2020 Bond Issue. As stated in the LOI, if the Council votes not to purchase this property, then the escrow will be refunded with no further obligation. The due diligence phase will expire on December 23, 2022. We are currently getting a Phase I Environmental survey completed and an updated property survey. This property is of interest to the City for several reasons: it can be used as park land or other ancillary city uses.

**Staff Recommendation:** The staff recommends that the City Council accept the offer and move forward with the purchase contingent on a positive environmental assessment.

**Suggested Motion:** I move to accept the offer to purchase the property at 1209 Hoffner Avenue for \$200,000 contingent on a clear environmental assessment.

**Alternatives:** Do not approve the purchase

**Fiscal Impact:** \$200,000 from the 2020 Bond Fund.

**Attachments:** LOI and property information