

STAFF REPORT REGULAR MEETING

AGENDA DATE: November 19, 2024

DEPARTMENT: Community Sustainability

TITLE:

Consideration of two Unsolicited Offers to Purchase the City Owned, Vacant Lot at 711 3rd Avenue South

SUMMARY:

On August 20, 2024, Patrick Albright submitted an unsolicited offer to purchase the City's vacant, unbuildable lot located at 711 3rd Avenue South on behalf of FL Real Estate Consultants, LLC. On November 12, 2024, Gabriela Muzzio submitted an unsolicited offer to purchase the same parcel.

BACKGROUND AND JUSTIFICATION:

The City's Code of Ordinances allows for the submission of unsolicited proposals, contracts and/or offers for purchase of City property. The Code stipulates that the minimum purchase price must net to the City no less than the appraised value of the property or the current market value of the property as shown on the Property Appraiser's website (PAPA). The property in question has a market value of \$12,500 on PAPA as of 2024. An updated appraisal by the Urban Group provides a market value of \$13,100, and it is attached.

A vacant land contract was signed on October 2, 2024, providing for a purchase of 711 3rd Avenue South for \$13,500, was submitted by Mr. Albright on behalf of FL Real Estate Consultants, LLC. A non-refundable, good faith deposit of \$1,000 also was provided in the form of a cashier's check. The proposed contract provides that all costs associated with the purchase will be borne by the buyer, and the City will net \$13,500, which is \$400 more than the minimum as required by the City's Code of Ordinances.

On November 12, 2024, Ms. Gabriela Muzzio, the owner of the property adjacent to and next door to 711 3rd Avenue South submitted a signed contract offering \$15,000 for the same vacant, unbuildable lot. She also has provided the City with a \$1,000 non-refundable, good faith deposit. She wishes to combine it with the parcel at 302 S J Street, which she purchased in August, 2024.

MOTION:

Move to approve/disapprove one of the Vacant Land Contracts for the purchase of the City owned, vacant, unbuildable lot at 711 3rd Avenue South.

ATTACHMENT(S):

Fiscal Impact Analysis
Real Estate Consultants Signed Vacant Land Contract
Muzillo Signed Vacant Land Contract
Addendum to Contract
2024 Appraisal

FISCAL IMPACT ANALYSIS

Five Year Summary of Fiscal Impact:

Fiscal Years	2025	2026	2027	2028	2029
Inflows					
Current Appropriation	0	0	0	0	0
Program Income	up to \$15,000	0	0	0	0
Grants	0	0	0	0	0
In Kind	0	0	0	0	0
Outflows					
Current Appropriation	0	0	0	0	0
Operating	0	0	0	0	0
Capital	0	0	0	0	0
Net Fiscal Impact	up to \$15,000	0	0	0	0
No. of Addn'l Full-Time Employee Positions	0	0	0	0	0

New Appropriation Fiscal Impact:		
	Revenue Source	Expenditure
Department		
Division		
GL Description		
GL Account Number		
Project Number		
Requested Funds		

Budget Transfer Impact		
	Revenue Source	Expenditure
Department		
Division		
GL Description		
GL Account Number		
Project Number		
Requested Funds		

Contract Award - Existing Appropriation	
	Expenditure
Department	
Division	
GL Description	
GL Account Number	
Project Number	
Requested Funds	