



Legislation Text

File #: ORD 2019-011, Version: 1

AGENDA ITEM REPORT

TITLE:

AN ORDINANCE RATIFYING THE OPTION PURCHASE AGREEMENT SIGNED BY THE CITY MANAGER AND APPROVING THE PURCHASE OF REAL PROPERTY PURSUANT TO THE ATTACHED OPTION PURCHASE AGREEMENT BETWEEN THE CITY OF COCONUT CREEK, AS PURCHASER, AND 4651 W HILLSBORO, LLC, AS SELLER, FOR REAL PROPERTY DESCRIBED AS TRACT A-1 BUFFER TOGETHER WITH TRACT "A," ACCORDING TO THE PLAT OF "JANIS PLAT," AS RECORDED IN PLAT BOOK 174 AT PAGE 18 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, LESS AND EXCEPT THE NORTH 260 FEET OF SAID TRACT "A." (SECOND READING) (PUBLIC HEARING)

BACKGROUND:

This item was approved on First Reading at the June 27, 2019, City Commission Meeting.

On March 5, 2019, Broward County Commissioners approved the scoring and recommendations of the Evaluation Committee for the Broward Redevelopment Program to provide funding in Fiscal Year 2019 in the amount of \$1,000,000 for Coconut Creek as the number one ranked applicant with the staff being directed to finalize interlocal agreements including terms and conditions consistent with the Broward Redevelopment Program, which agreements are currently being prepared.

On May 9, 2019, the City Commission gave direction to the City Manager, or her designee, to conduct due diligence regarding the potential acquisition of real property adjacent to the Saw Palmetto Natural Area for the purpose of increasing recreational opportunities in the City and revitalizing the City's Hillsboro Boulevard Corridor.

On May 15, 2019, the City, through City Manager Mary Blasi, entered into an option purchase agreement to purchase the real property located along West Hillsboro Boulevard, Coconut Creek, Florida 33073, specifically, property identification number 4842 06 33 0010, subject to final City Commission approval by ordinance.

DISCUSSION:

Pursuant to Section 310 g. of the City's Charter, an ordinance is required to acquire real property by purchase. According to the option purchase agreement, the City Commission may conduct its due diligence concerning the acquisition of the real property within 60 days from May 15, 2019, including, but not limited to, the completion of a new survey to confirm whether there are any encroachments or encumbrances, and to perform an environmental assessment to ensure that the property is free from

contamination. Adoption of this ordinance will exercise the City's option to purchase the real property from 4651 W Hillsboro, LLC for \$396,000 pursuant to the terms and conditions of the agreement. Staff will request that a budget transfer from Fund Balance Reserves account to General Fund Land Acquisition account be approved by the City Commission prior to second reading of this ordinance.

RECOMMENDATION:

Staff recommends approval of this ordinance.

FISCAL IMPACT:

REVENUES:	\$ 0
EXPENDITURES:	\$ 396,000
BUDGETED?	No

NOTES: Account No. 0198-6100-Land Acquisition. Funding available through the Broward Redevelopment Program grant for the Hillsboro Boulevard Redevelopment Vision.