

City of Clearwater

*City Hall
112 S. Osceola Avenue
Clearwater, FL 33756*



Meeting Minutes

Monday, October 16, 2017

1:00 PM

Special CRA Meeting

Council Chambers

Community Redevelopment Agency

Roll Call

Present 5 - Chair George N. Cretekos, Trustee Doreen Caudell, Trustee Bob Cundiff, Trustee Hoyt Hamilton, and Trustee Bill Jonson

Also Present – William B. Horne – City Manager, Jill Silverboard – Deputy City Manager, Micah Maxwell – Assistant City Manager, Pamela K. Akin – City Attorney, and Rosemarie Call – City Clerk

To provide continuity for research, items are listed in agenda order although not necessarily discussed in that order.

Unapproved

1. Call To Order – Chair Cretekos

The meeting was called to order at 1:27 p.m. at City Hall.

2. Approval of Minutes

- 2.1 Approve the minutes of the September 5, 2017 CRA Meeting as submitted in written summation by the City Clerk.

Trustee Hamilton moved to approve the minutes of the September 5, 2017 CRA Meeting as submitted in written summation by the City Clerk. The motion was duly seconded and carried unanimously.

3. Citizens to be Heard Regarding Items Not on the Agenda – None.

4. New Business Items

- 4.1 Approve the Purchase Contract for the City of Clearwater Community Redevelopment Agency (CRA) purchase of real property, Parcel No.15-29-15-65214-002-0150, with a purchase price of \$250,000 and total expenditures not to exceed \$255,800 including closing-related costs and preparation of the site; authorize the appropriate officials to execute same, together with all other instruments required to affect closing; authorize the establishment of a new capital improvement project entitled Pierce Street Washington Avenue Property Acquisition, 388-94897; and approve the transfer of \$255,800 from capital improvement project 388-94849, Downtown Gateway, to fund this project.

The subject property, Parcel Identification Number 15-29-15-65214-002-0150, is owned by RDB Commercial Properties LLC (Seller). Seller's property has a total land area of approximately 18,144 square feet. The property has approximately 108 ft. of linear frontage on Pierce Street and approximately 168

ft. of linear frontage on Washington Avenue. This is a rectangular-shaped vacant parcel adjacent to a city-owned property located at 115 Martin Luther King Jr. Avenue.

The adjacent city-owned property (115 MLK Jr. Avenue) was purchased in October 2003 and contains a vacant building with a floor area of approximately 11,840 square feet. With the acquisition of the subject property (15-29-15-65214-002-0150), the City and CRA are presented with an opportunity to potentially assemble the two sites which may allow for a larger development consistent with the goals and vision of the Downtown Redevelopment Plan.

Specifically, the acquisition is key in being able to achieve the vision of the Town Lake Business District, which seeks to promote a variety of office, commercial and residential uses, as well as create a market for new retail, restaurant and entertainment development.

Jim Millspaugh and Associates, Inc. performed an independent appraisal on the property in April 2016 that values the property at \$175,000. Mr. Millspaugh is currently updating the appraisal, which will be available prior to the October 16th CRA meeting. An additional independent appraisal is being conducted, which will also be available before the meeting. In light of recent real estate transactions in the neighborhood, as well as the development of The Nolen, a 257-unit residential project, staff views this as a key parcel.

Summary of costs for the purchase of the subject property are as follows:

Purchase price \$250,000
Closing related costs \$1,300
Environmental Audit \$2,500
Boundary Survey \$2,000

TOTAL \$255,800

APPROPRIATION CODE AND AMOUNT:

A first quarter budget amendment will provide a transfer of \$255,800 from capital improvement project 388-94849, Downtown Gateway, to capital improvement project 388-94897, Pierce St/Washington Ave Prpty Acq, to fund this contract.

In response to questions, Real Estate Coordinator Jim Benwell said the appraiser used two different models to sum up an average to determine the \$205,000-appraised price. The appraised price was updated last month. An appraisal was conducted in 2016 and came in at \$175,000. Assistant City Manager Micah Maxwell said the strategy behind the property purchase is to eventually assemble the property with city-owned property. The appraisal did not include any valuation related to an assemblage of the two properties. Mr. Benwell said the appraiser did note that the parcel is

relatively small and would require being assembled with an abutting property in order for it to be developed. Mr. Maxwell said staff is comfortable with the purchase price. Mr. Benwell said there was another party interested in purchasing the parcel but the Seller approached the City. Mr. Maxwell said staff's intent is to assemble and market the property.

Trustee Caudell moved to approve the Purchase Contract for the City of Clearwater Community Redevelopment Agency (CRA) purchase of real property, Parcel No.15-29-15-65214-002-0150, with a purchase price of \$250,000 and total expenditures not to exceed \$255,800 including closing-related costs and preparation of the site; authorize the appropriate officials to execute same, together with all other instruments required to affect closing; authorize the establishment of a new capital improvement project entitled Pierce Street Washington Avenue Property Acquisition, 388-94897; and approve the transfer of \$255,800 from capital improvement project 388-94849, Downtown Gateway, to fund this project. The motion was duly seconded and carried unanimously.

5. Adjourn

The meeting adjourned at 1:34 p.m.

Attest

Chair
Community Redevelopment Agency

City Clerk