



Legislation Text

File #: ID#19-5879, **Version:** 1

SUBJECT/RECOMMENDATION:

Declare surplus for conveyance to City of Clearwater Community Redevelopment Agency (CRA), certain real property located at the SW Corner of Cleveland St. and S. Dr. Martin Luther King Jr. Ave., legally described as; the North 282.5 feet of the East 50 feet of Block 5, according to the plat of Sarah McMullen's Subdivision, as recorded in Plat Book 1, Page 41, Public Records of Pinellas County, Florida; together with all that part of the West 90 feet of the East 110 feet of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 15, Township 29 South, Range 15 East, which lies between Eastwardly projections of the North and South Boundaries of the part of said Block 5 thus defined, less and except any road rights-of-way. (APH)

SUMMARY:

In August 2018, the City of Clearwater acquired the .73-acre unimproved lot via a multi-property land swap.

An independent appraisal was performed on the property on March 21, 2018 by Jim Millspaugh and Associates. The appraisal report determined that the fair market value of the property is \$640,000.00.

The CRA Director has requested the property be declared surplus for transfer to the CRA. City Staff recommends City Council approval of the CRA proposal, whereby the CRA purchases the property from the City with a sales price of \$364,782.89. The City Finance Director and the CRA Director have mutually agreed to the purchase price as said purchase price will make the City whole as to its investment in the property. The CRA's current plans are to utilize the property for a public parking lot to support downtown development.

The CRA intends to utilize the property for a public parking lot to support downtown development.

City stakeholders have reviewed and support declaring the property surplus.