





INTEROFFICE MEMORANDUM
CITY OF DANIA BEACH

TO: Honorable City Commission

THRU: Marc LaFerrier, Community Development Director 

FROM: Nicholas Lupo, Code Compliance Unit Manager 

RE: Surplus Property Sale of SW 2 Terrace Vacant Lot

DATE: May 9, 2012

I have received a sales contract to purchase the vacant lot on SW 2 Terrace from the City. This property was approved by the City Commission as surplus and directed for sale by resolution on March 27, 2012. The sales contract has been reviewed and updated where required by our special counsel, Tim Ryan, proofed for signature by the City Attorney, Tom Ansbro, and entered into by the City Manager, Robert Baldwin. Once approved, the closing will commence to finalize the sale, with all procedures followed as directed by the City Charter.

For this specific property, the offer exceeds the amount of the appraisal that was previously provided at the March 27, 2012 Commission meeting. The offer is \$101,000.00, whereas the appraisal reflected the value at \$100,000.00. The costs to City for this property are approximately \$7,500.00. The estimated costs in the real estate transaction are approximately \$6,000.00. Maintenance costs are approximately \$1,500.00. The total approximate revenue generated by the sale of this property is \$86,000.00.

Staff recommendation: APPROVE