



INTEROFFICE MEMORANDUM
CITY OF DANIA BEACH

TO: The Honorable City Commission
FROM: Robert Baldwin, City Manager
THRU: Marc LaFerrier, Community Development Director
VIA: Nicholas Lupo, Code Compliance Unit Manager
RE: Surplus Property Sale of 1303 SW 2 Avenue
DATE: July 27, 2012

A sales contract to purchase the residential property at 1303 SW 2 Avenue from the City has been received. 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 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 meets the amount of the appraisal that was previously provided at the March 27, 2012 Commission meeting. The offer is \$89,000.00, the same as the appraisal. The costs to City for this property are approximately \$10,000.00. The estimated costs in the real estate transaction are approximately \$5,340.00. Maintenance costs are approximately \$2,500.00. The total approximate revenue generated by the sale of this property is \$71,160.00.

Staff recommendation: APPROVE