

CITY OF CORAL GABLES

-MEMORANDUM-

TO: MARIA ALBERRO JIMENEZ
INTERIM CITY MANAGER

DATE: JANUARY 6, 2009

FROM: R. ALBERTO DELGADO, P.E.
PUBLIC WORKS DIRECTOR

SUBJECT:
LAND EXCHANGE PROPOSAL
DYL MERRICK DEVELOPMENT

As required by the City of Coral Gables Procurement Code, City departments are to give an evaluation of the proposed sale or lease of public property; therefore, in accordance with this requirement, below please find Public Works' response to the proposed land exchange of the City property located at LeJeune Road and Greco Avenue by the DYL Merrick Development property located at Granello Avenue and Greco Avenue.

1. **Does the proposed use conforms to the City's Comprehensive Plan and is it compatible with the surrounding neighborhood?:** The proposed use conforms with the MXD established for that area. It will provide a diversity of uses compatible with the surrounding neighborhood.
2. **Analyze the positive or negative impacts on adjacent property including, but not limited to, open space, traffic, access considerations, noise level, property values, improved development patterns and provision for necessary services including municipal utilities and other infrastructure systems and the needs and costs associated with the needed improvements. To be extend needed, traffic studies and other professional studies required shall be the responsibility of the proposed purchaser, developer, or lessee:** The proposed project will have a positive impact on the surrounding properties. The proposed plaza and landscaping along the streets will provide shade and open space for the enjoyment of the residents. The Traffic Report submitted for the project is very comprehensive and shows that the project will not decrease the level of service of the streets surrounding the project.
3. **Are the terms and conditions of the proposed purchase, sale, lease of City property or the proposed purchase or lease by the City of non-City property bond on market terms and values?:** The size of both properties is the same and are located in a very close proximity. The appraised value, as determined by both appraisers (one hired by the City and one hired by DYL) is equal. The developer is also offering to pay for the design and construction of a City park at the exchanged property at an estimated cost of \$1,035,000.00.