

CITY OF CORAL GABLES
Property Advisory Board Meeting Minutes
Wednesday, April 13, 2016, 9:00 a.m.
Economic Development Department
2121 Ponce de Leon Blvd., Suite 720, Coral Gables, Florida 33134

EXCERPTS

MEMBERS	A	M	J	J	A	S	O	N	D	J	F	M	APPOINTING ENTITY
	'16	'16	'16	'16	'16	'16	'15	'15	'15	'16	'16	'16	
Luis Espino Chair	P						P	X	X	P	X	P	Mayor Jim Cason
Ariel Fernandez	P						P	X	X	A	X	E	Commissioner Jeannett Slesnick
Luba DeWitt	E						E	X	X	P	X	P	Commissioner Patricia Keon
Valerie Quemada Vice Chair	P						P	X	X	P	X	E	Commissioner Vince Lago
Tony Gonzalez	P						P	X	X	P	X	E	Commissioner Frank Quesada
Andrew Nadal	P						P	X	X	P	X	P	City Manager
Andrea Molina	A						V	V	V	P	X	P	City Commission

A = Absent

E = Excused Absence

P = Present

X = No Meeting

V = Vacant

STAFF AND GUESTS:

Javier Betancourt, Director, Economic Development
Leonard Roberts, Assistant Director, Economic Development Department
Mariana Price, Administrative Assistant, Economic Development Department
Ken Lowy, Regional Sales Director, CoStar Group, Inc.
Mark Anes, Sales Associate, CoStar Group, Inc.

Meeting Motion Summary:

A motion to approve the acquisition of the six proposed properties to be used as passive parks under the NRP vision was voted for approval 3-2.

3. Neighborhood Renaissance Program - Land Acquisition for Parks (Action)

Mr. Roberts summarized the terms which are detailed below:

Background:

In 2011, the City of Coral Gables adopted resolutions to begin the Neighborhood Renaissance Program (NRP) with the purpose of improving quality of life by investing in the City's neighborhoods. The NRP requirements include specific investment dollars in civic centers, right of way improvements, passive parks improvements, restoration of historic features and other beautification projects with a portion of the funds to be spent by mid-2016. The City has

amended the existing NRP to allow some of the proceeds to be used for a broader spectrum of neighborhood enhancement projects, which include not only improving existing passive parks, but acquiring neighborhood properties to be used as passive parks.

Description:

A passive park is generally an undeveloped space that requires minimal development. The parks/public service departments maintain passive parks for the health and well-being of the public. The focus on the environment and a natural experience is what distinguishes a passive park.

Therefore, the departments of Public Service, Parks & Recreation and Economic Development, search for property that require minimal development; are compatible with and encourage other passive recreation uses; and offer constructive, restorative, and pleasurable human benefits by fostering appreciation and understanding of open space.

Based on this understanding, the City departments established three criteria for identifying ideal spaces to become passive parks:

- (1) Safe & Accessible: one must not need to cross a major thoroughfare to reach the park;
- (2) Spacious: the park is of sufficient size to accommodate the surrounding area as a passive parks;
- (3) Need: demands for open space in the area.

Terms:

Based on the criteria and staff review, the following properties are recommended for purchase:

NRP Parks					
Offers sent					
Address	Offer Price	Lot Size	Offer PSF	Accepted Offer	Accepted PSF
807 Catalonia Ave	\$950,000.00	13,464	\$70.56	\$950,000.00	\$70.56
939 Majorca Ave	\$900,000.00	14,300	\$62.94	\$934,500.00	\$65.35
6540 Marlin Dr	\$605,000.00	19,025	\$31.80	\$665,000.00	\$34.95
545 San Antonio	\$1,000,000.00	24,300	\$41.15	\$1,100,000.00	\$45.27
Sarto & Salzedo	\$550,000.00	5,000	\$110.00	\$450,000.00	\$90.00
1047 Venetia Ave	\$700,000.00	8,250	\$84.85	\$575,000.00	\$69.70
	\$4,705,000.00	84,339	\$55.79	\$4,674,500.00	\$55.43

Further deal terms include 10% security deposit, appraisal contingency, 45 day inspection period, neighborhood approval and City Commission approval. Each party will be responsible for their own respective closing costs and closing will occur 60 days from contract execution.

Conclusion:

The funding to acquire and prepare the sites will come from existing NRP funds. Annual maintenance expenses (outside of NRP funds) are estimated to be approximately \$5,800 per site.

Naturalist and author John Muir once said,

I only went out for a walk and finally concluded to stay out till sundown, for going out, I found, was really going in.

This insight captures the essence of what the outdoors provides for the human spirit, so it is especially important that a city invests in and provides for outdoor spaces that foster this interaction between nature and man.

Our City founders clearly understood and championed this idea, as evidenced by the emphasis on the beautiful green landscapes that helps define the character of Coral Gables today. City staff is recommending the purchase of the respective properties in keeping with the tradition.

Questions for the Property Advisory Board:

1. Does the proposed use conform to the City's comprehensive plan, and is it compatible with the surrounding area?

Yes, the use of these sites for passive parks is consistent with the City's comprehensive plan, and are a compatible and complementary use to the surrounding areas.

2. Are there positive or negative impacts on adjacent property?

These parks will positively impact the quality of life and property values for surrounding properties, neighborhoods, and the City as a whole. All purchases are contingent on neighborhood approval of the purchase, to be determined at required community meetings for each affected neighborhood.

3. Are the terms and conditions based on market terms and value?

The proposed purchase prices for these parks are contingent on appraisal, and we believe the purchase prices are a reflection of a market deal. All the deals being brought forward are within an acceptable range of the respective appraisal.

Mr. Fernandez made a motion to accept the three questions and answers and also to vote in favor of the acquisition for five of the six spaces for passive parks, which was seconded by Mr. Gonzalez. The motion was voted 3-2, with Ms. Quemada and Mr. Espino providing the dissenting votes. The sixth property, 241 Sarto Avenue, was voted for approval on the condition that the answer to the third question be amended to state the following:

"241 Sarto Ave was 12.5% above appraisal value while the others were all less than 3.7% of their appraisal values."

The meeting was adjourned at 10:05 a.m.

Respectfully submitted,

Mariana Price, Administrative Assistant - Economic Development Department

