

CITY OF CORAL GABLES

- MEMORANDUM -

TO: FRED COUCEYRO, CPRP
PARKS & RECREATION DIRECTOR

DATE: APRIL 15, 2010

FROM: DONALD G. NELSON
FINANCE DIRECTOR

SUBJECT: PURCHASE OF PROPERTY
AT 4650 ALHAMBRA

In accordance with Division 12 of the Coral Gables Procurement Code, *Purchase, Sale or Lease of Public Property*, the Finance Department hereby submits financial information on the purchase of open space land located at 4650 Alhambra.

The Purchase Price of \$1,000,000 shall be funded from two sources: the Miami-Dade County *“Building Better Communities”* General Obligation Bond program in the approximate amount of \$779,950, plus agreed upon closing costs, and \$220,050 from the Miami-Dade County Resolution Awarding Safe Neighborhoods Parks Discretionary and Land Acquisition Funds which has been awarded for the acquisition of this property.

The Miami-Dade County *“Building Better Communities”* General Obligation Bond program that provides funds for the purchase of public park land was approved by the City Commission on February 14, 2006 by Resolution No. 2006-32. The balance in the allocation of bond funds for Public Parks & Plazas/Land Acquisition project is \$923,518, of which approximately \$779,950 plus agreed upon closing costs will be used for the land purchase.

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. 2006-32

A RESOLUTION SUPPORTING THE CITY'S PROJECT LIST TO BE FUNDED BY THE COUNTY'S GENERAL OBLIGATION BOND; FURTHER AUTHORIZING THE CITY MANAGER TO EXECUTE THE INDIVIDUAL PROJECT AGREEMENTS BETWEEN THE CITY OF CORAL GABLES AND MIAMI-DADE COUNTY TO RECEIVE FUNDING FOR INDICATED PROJECTS.

WHEREAS, on November 2, 2004, Miami-Dade County voters approved a \$2.9 billion "Building Better Communities" General Obligation Bond program; and

WHEREAS, the municipal component is 10 percent of the total Bond capacity less insurance costs and each municipality was allocated funds based on a formula that reflects 75 percent of the City's population and 25 percent of its tax roll value, as compared to the County as a whole; and

WHEREAS, the City of Coral Gables is scheduled to receive \$8,363,000.00 for projects toward enhancement/expansion of public parks and plazas; enhance residential and commercial areas; homeland security and to construct Coral Gables Museum;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF CORAL GABLES, FLORIDA THAT:

SECTION 1. The recitals and findings contained in the preamble to this resolution are adopted by reference and incorporated as if fully set forth in this section.

SECTION 2. That the executed Agreements will form part of this Resolution.

SECTION 3. That this Resolution shall become effective upon the date of its adoption herein.

PASSED AND ADOPTED THIS FOURTEENTH DAY OF FEBRUARY, A.D. 2006

(Moved: Kerdyk /Seconded: Anderson)

(Yea: Cabrera, Kerdyk, Withers, Anderson, Slesnick)

(Unanimous/ 5-0 Vote)

(Agenda Item H-6)

APPROVED:

DONALD D. SLESNICK II
MAYOR

ATTEST:

WALTER J. FOEMAN
CITY CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

ELIZABETH M. HERNANDEZ
CITY ATTORNEY