

CITY OF CORAL GABLES

- MEMORANDUM -

TO: MARIA ALBERRO JIMENEZ
INTERIM CITY MANAGER

DATE: January 7, 2009

FROM: CATHERINE SWANSON-RIVENBARK
DEVELOPMENT DIRECTOR

SUBJECT: DY Land Swap

The Procurement Code allows for certain Advisory Boards and Department Directors to provide recommendations on matters related to the sale, purchase, or swap of City lands. The City of Coral Gables is considering a land swap for a City-owned parcel of land located at the southeast corner of Greco Avenue and LeJeune Road with an adjacent property owner. In exchange, the property owner will provide a similarly-sized parcel of land (in a triangle formation, rather than a rectangle) along with other considerations. Independent appraisals have been performed on each of the parcels which suggest that the properties are of comparable value. The City parcel is currently used as a surface, metered parking lot. Recent windshield surveys at various times of the day and week have concluded that the City parking lot is underutilized.

Should the land swap take place, the City intends to use the new triangular space as a City park. The property owner has agreed to help improve and maintain the park once designed and programmed by the City. The Parks & Recreation Department and its Advisory Board have begun to vision certain programming and design elements that would be recommended as part of park development. It is important that the park design be done independent of the adjacent development so it communicates and operates as a "stand alone" park and not a side plaza to the adjacent development.

Additional concessions proffered by the adjacent developer in consideration of the land swap include construction of public parking west of LeJeune in the commercial section near Vilabella and Alminar (estimated at \$325,000) and construction of 34 excess public parking in the proposed development to help off-set the removal of city parking. Other considerations, such as the improvement of the intersection, contribution to an update of the affordable housing study, and streetscape master plan improvements may be more as a result of the proposed development and not the land swap itself.

Because the existing parking lot is underutilized, the loss of parking is minimized, the value of the land swap is comparable, and the new land is viewed as a viable park location by Parks & Recreation Department and Board (provided certain designs and programs are envisioned), public benefit would be realized through the land swap.