

CITY OF CORAL GABLES

- MEMORANDUM -

TO: Dona Spain
Assistant City Manager

DATE: April 21, 2010

FROM: Ernesto Pino, R.A. *EP*
Interim Public Works Director

SUBJECT: Property at 4650 Alhambra

As required by the City of Coral Gables Procurement Code, City Departments are to give an evaluation of the proposed sale of public property; therefore, in accordance with this requirement, below please find Public Work's response to the proposed purchase of the property at 4650 Alhambra.

- 1. Whether or not the proposed use is in keeping with city goals and objectives and conforms to the City's Comprehensive Plan.** According to the July 2009 City of Coral Gables Comprehensive Plan the City's vision includes providing and maintaining a high quality and environmentally sensitive system of parks, recreational facilities and open spaces which meets the needs of the entire community. Its primary recreation and open space goal is to serve the residents with neighborhood parks and open spaces that offer both passive and active recreational activities and facilities. The purchase of this property will be in line with the City's goals and objectives.
- 2. The impact on adjacent property, including the potential positive or negative impacts including, but not limited to, open space, traffic, access considerations, noise level, property values, improved development patterns and provisions for necessary services including municipal utilities and other infrastructure systems and the needs and costs associated with the needed improvements.** When considering the positive and negative impacts of the purchase of this property, it becomes clear that the positive impacts outweigh any potential negative impacts, because it will add an additional open space within the City that has pedestrian access on three (3) sides, shares a property line with only one neighbor and is on a proposed City bicycle corridor. Further, the impacts on City infrastructure and City utilities would not create unmanageable burdens.
- 3. Whether the terms and conditions of the proposed purchase by the City of non-City property are based on market terms and value.** The signed letter of intent for the sale of property states a purchase price of \$1,000,000. The appraisals two (2) obtained by the City and one (1) by the seller were as follows: \$1,022,000, \$924,000 and \$1,070,000. The average appraisal price is \$1,005,000, which is more than the purchase price of \$1,000,000.