

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. 2018-

A RESOLUTION AUTHORIZING THE CITY MANAGER TO EXTEND NEGOTIATIONS FOR THREE MONTHS AND BRING BACK A PURCHASE AND SALES CONTRACT WITH THE HIGHEST BIDDER FOR THE SALE OF THE CITY OWNED PARCEL LOCATED AT 7350 CORAL WAY, MIAMI FL TO THE CITY COMMISSION FOR CONSIDERATION.

WHEREAS, pursuant to Resolution 2017-234, dated August 29, 2017, the City Commission authorized the City Manager to market and sell the City owned property at 7350 Coral Way, Miami, FL 33155 (the "Lot") for a period of six months and come back to the City Commission with a Purchase and Sales Agreement and/or a Letter of Intent; and

WHEREAS, pursuant to Resolution 30255 passed and adopted on February 5, 2002, the City entered into a lease dated June 27, 2002 with the Police Benevolent Association, Inc. (PBA), a Florida Not-for-profit entity for the City owned property located at 7350 Coral Way, Miami, FL 33155 (the "Lot") for a term of 30 years; and

WHEREAS, pursuant to CAO 2016-012 dated March 16, 2016, the City Attorney determined the Lot was abandoned due to the PBA limited use of the Lot; hence rendered the lease terminated; and

WHEREAS, pursuant to Resolution 2003-169, the City entered into an Interlocal Agreement with Miami-Dade County dated October 9, 2006 to make available 80 parking spaces on the Lot for the non-exclusive use of the County's Park (the "Park) located at 7360 Coral Way, Miami, FL 33155; and

WHEREAS, the Lot was appraised for \$11,700,000 for the 180,580 square foot lot; the appraisal did not take into consideration the 80 parking spaces required under the Interlocal Agreement nor the lead contamination resulting from the PBA's allowed use of the Lot as a gun range; and

WHEREAS, the City listed the Lot for sale at \$12,000,000 in November, 2017 with the understanding that the City would provide a credit/price reduction to a potential buyer to remediate the lead and provide 80 parking spaces for visitors of the Park; the City changed the price to an "as is" asking price of \$10,000,000 where the purchaser would assume all cost and risk to remediate the lead contamination and provide parking for the Park; the City valued the cost of providing 80 parking spaces and lead remediation at \$2,000,000; and

WHEREAS, the City would like an additional three months to consider further offers, and bring back a purchase and sales agreement for the best offer to Commission for approval.

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

SECTION 1. That the foregoing “Whereas” clauses are here hereby ratified and confirmed as being true and correct and are hereby made a specific part of this Resolution upon the adoption hereof.

SECTION 2. That the City Commission does hereby authorize the City Manager to extend negotiations for three months and bring back a purchase and sales contract with the highest bidder for the sale of the City owned parcel located at 7350 Coral Way, Miami, FL to the City Commission for consideration.

SECTION 3. That this resolution shall become effective upon the date of its passage and adoption herein.

PASSED AND ADOPTED THIS TWENTY-FOURTH DAY OF APRIL, A.D., 2017.

(Moved: / Seconded:)

(Yeas: / Nays:)

(Vote:)

(Agenda Item:)

APPROVED:

RAUL VALDES-FAULI
MAYOR

ATTEST:

WALTER J. FOEMAN
CITY CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

MIRIAM S. RAMOS
CITY ATTORNEY