

**STATEMENT OF BUDGET IMPACT**  
**(Policy Number 94-45)**  
**Budgetary Review of Proposed Resolution &**  
**Ordinances with Financial Implication.**

**Date:** May 4, 2015

**File:** BIS 15 – 165

**File:** TMP-2015-00191

**Proposed Legislation:**

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE A QUITCLAIM DEED TO THE ENTRUST GROUP INC. FBO ZVI RAFILOVICH ROTH IRA #7230011768 FOR THE SALE OF A CITY OWNED VACANT COMMERCIAL LOT, PARCEL ID NO. 514204010050, AS SURPLUS PROPERTY FOR \$21,500.00, SAID LOT LOCATED AT 2221 SHERIDAN STREET.

**Statement of Budget Impact:**

1. ☐ No Budget Impact associated with this action;
2. ☐ Sufficient budgetary resources identified/available;
3. ☐ Budgetary resources not identified/unavailable;
4. ☒ Potential Revenue is possible with this action;
5. ☒ Will not increase the cost of Housing;
6. ☐ May increase the cost of Housing; (CDAB review required)

**Explanation:**

This Resolution seeks to approve and authorize the appropriate City Officials to enter into and execute a quitclaim deed from the City of Hollywood to The Entrust Group Inc. FBO Zvi Rafilovich Roth IRA #7230011768 upon the sale of a vacant, 40' x 83' commercial lot, Parcel ID No. 514204010050, owned by the City to The Entrust Group Inc. FBO Zvi Rafilovich Roth IRA #7230011768 located at 2221 Sheridan Street.

The City Charter in §13.01(a), "Sale of City-owned Real Property," provides, in pertinent part, that any property which the City proposes to sell or otherwise dispose of must be appraised by one (1) independent qualified appraiser. Property which is listed by the Broward County Property Appraiser, "BCPA", as having a value of not more than twenty-five thousand dollars (\$25,000.00) may be sold or disposed of without an appraisal.

The vacant, commercial lot in this case has a 2015 market value of \$26,910.00 based on the market value determined by the BCPA. Consequently, one (1) property appraisal is required pre-sale. One pre-sale appraisal was received by the City from the firm of L.B. Slater & Company which provided an estimated market value of \$27,000.00.

On February 6, 2015, an Invitation to Bid numbered S-204 was issued by the City soliciting interested bids for the subject vacant commercial lot. On February 27, 2015, three (3) bid responses were opened, reviewed and evaluated by City staff. Upon staff's review it was determined that Zvi Rafilovich had submitted the highest, responsive and responsible bid of \$21,500.00 to purchase the subject vacant commercial lot. Sale of the subject vacant commercial lot will not only generate revenue from the sale of the commercial lot but also will return the lot to the tax rolls and will relieve the City of any continuing maintenance costs associated with the vacant commercial lot. Proceeds from the sale of the lot are to be deposited into account #01.1200.00000.364.00220.

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