

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

Date: January 23, 2014

File: BIS 14 – 085

File: TMP-2014-00076

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 DANIEL SECU FOR THE SALE OF A CITY OWNED VACANT RESIDENTIAL LOT PARCEL ID NO. 514124120050, AS SURPLUS PROPERTY FOR \$25,000.00, SAID LOT LOCATED ON THE EAST SIDE OF 5738 FLETCHER 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 authorization for the appropriate City Officials to approve and authorize the execution and delivery of a quit claim deed for a City-owned vacant residential lot located at 5738 Fletcher Street which is to be sold to Daniel Secu for \$25,000.00. Previously, the Director of Real Estate had identified and classified nine (9) City-owned, vacant lots as surplus property and recommended that the various lots be sold to the highest bidder by quit claim deed in the condition “as is.”

One of the parcels contained on the list of City-owned, surplus properties, Parcel ID No. 514124120050, is located at 5738 Fletcher Street consisting of an estimated 50’ x 104’ vacant residential lot. An appraisal of the residential lot was performed resulting in an estimated market value of \$27,000.00.

On December 4, 2013, a Notice of Availability for Sealed Sale, Bid Number S-201, was announced and advertised by different media to the public and parties interested in submitting seal bids for the purchase of said surplus property.

In response eight (8) sealed bids were received for the property located at 5738 Fletcher Street. The bids were opened, reviewed, and evaluated on January 7, 2014. It was determined that Daniel Secu had submitted the highest bid for the property in the amount of \$25,000.00. It was thereupon recommended that the surplus property located at 5738 Fletcher Street be sold to Daniel Secu in the amount of \$25,000.00 with the purchaser to be responsible for claiming the land parcel and making payment of the bid amount and all applicable fees and closing costs.

Sale of the surplus property will benefit the City in that the subject property will be returned to the City's tax rolls, the City will receive the sales price of the surplus property, and all maintenance costs previously incurred by the City for the maintenance and upkeep of the surplus property will now become the responsibility of the new property owner. Proceeds from the sale of the surplus property are to be deposited into account #01.1200.00000.364.00220.

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