

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

Date: June 21, 2018

BIS 18-231

FILE: TMP-2018-402

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE SALE OF CITY-OWNED PROPERTY, LOCATED AT 2534 MCKINLEY STREET, TO DPH INVESTMENT GROUP, LLC IN THE AMOUNT OF \$235,000.00; AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE THE ATTACHED RESIDENTIAL CONTRACT FOR SALE AND PURCHASE ALONG WITH A WARRANTY DEED.

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 execute the attached "as is" residential contract for sale and purchase along with a warranty deed for the property located at 2534 McKinley Street to DPH Investment Group, LLC. in the amount of \$235,000.00.

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