

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE SALE OF CITY-OWNED PROPERTY LOCATED AT 7508 GRANT COURT TO HAYDAR LIFE CORPORATION IN THE AMOUNT OF \$240,000.00; AND AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE A RESIDENTIAL CONTRACT FOR SALE AND PURCHASE ALONG WITH A WARRANTY DEED.

WHEREAS, on April 3, 2015, the City acquired the real property located at 7508 Grant Court, consisting of a single family residence, from Sean Cononie by Special Warranty Deed ("Property"); and

WHEREAS, on November 15, 2017, the City Commission passed and adopted Resolution No. R-2017-330, which approved and authorized the issuance of Blanket Purchase Order No. B003071 with Real Estate Asset Disposition Corp. ("READ") to provide real estate services to the City; and

WHEREAS, City staff determined that READ would market the Property for sale and that the Property would be sold "As Is"; and

WHEREAS, READ's initial efforts resulted in a previous offer from a potential Buyer in the amount of \$269,900.00 that was scheduled to be considered by the City Commission at its May 16, 2018 meeting, but the offer was withdrawn by the Buyer prior to the meeting and the item was withdrawn from the City Commission agenda; and

WHEREAS, READ's ongoing efforts, which includes listing the Property in the Multiple Listing Service and hosting two open houses, have resulted in offers from multiple potential buyers to purchase the Property, and these offers are listed below:

\$240,000.00 Haydar Life Corporation
\$234,100.00 Gomez Holdings Group, Inc.
\$214,500.00 Rapid Real Estate Solutions LLC
\$214,500.00 Keystone Property Investments LLC
\$210,500.00 Derek Bernier
\$210,000.00 Samjack Blackstone LLC
\$207,500.00 Optimum Property Holdings LLC
\$204,500.00 Jameel Barnes
\$204,000.00 Marco Parodi, Trustee

and;

WHEREAS, pursuant to Section 13.01(a) of the City Charter, any property which the City proposes to sell or otherwise dispose of must be appraised by one independent, qualified appraiser, and if the appraiser values the property in excess of \$250,000.00, a second independent appraisal is required, and if the two appraisals differ by more than 25%, a third independent appraisal is required; and

WHEREAS, an independent appraisal of the Property was conducted on July 28, 2017 by The Urban Group, Inc., and the appraised value of the Property in its "As Is" condition was determined to be \$275,000.00; and

WHEREAS, a second independent appraisal of the Property was conducted on April 18, 2018 by Hartman Appraisal Service, Inc., and the appraised value in its "As Is" condition was determined to be \$279,000.00; and

WHEREAS, the first and second independent appraisals of the Property differ by approximately 1.5%, and therefore, a third independent appraisal is not required prior to conveying the Property; and

WHEREAS, pursuant to Section 13.01(b) of the City Charter, a five-sevenths vote of the total commission membership is necessary for the sale or disposition of any property valued by any of the appraisers in excess of \$250,000.00; and

WHEREAS, the offer to purchase the Property "As Is" from Haydar Life Corporation of Pembroke Pines, Florida ("Buyer") in the amount of \$240,000.00, along with an initial deposit in the amount of \$5,000.00 from the Buyer is set forth in the attached "As Is" Residential Contract for Sale and Purchase ("Contract"); and

WHEREAS, upon sale of the Property, the Property will be placed on the tax rolls and the City's ongoing maintenance costs shall be eliminated; and

WHEREAS, staff recommends that the City Commission approve and authorize the execution of the attached Contract along with a Warranty Deed for the sale of the Property to Haydar Life Corporation in the amount of \$240,000.00.

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

Section 1: That the foregoing "WHEREAS" clauses are ratified and confirmed as being true and correct and are incorporated in this Resolution.

Section 2: That it approves and authorizes the sale of the Property located at 7508 Grant Court to Haydar Life Corporation of Pembroke Pines, Florida, and issuance, at closing, of a Warranty Deed conveying all rights, title and interest of the City of Hollywood in and to the Property to Haydar Life Corporation for the sale price of \$240,000.00 cash.

Section 3: That it approves and authorizes the execution, by the appropriate City officials, of the attached "As Is" Residential Contract for the Sale and Purchase of 7508 Grant Court with Haydar Life Corporation of Pembroke Pines, Florida.

Section 4: That upon the closing of the purchase and sale of the Property, net sales proceeds shall be deposited in the General Revenue Account Number 34.1200.00000.364.00220.

Section 5: That this Resolution shall be in full force and effect immediately upon its passage and adoption.

PASSED AND ADOPTED this _____ day of _____, 2018.

JOSH LEVY, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC, CITY CLERK

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY for the use and reliance
of the City of Hollywood, Florida, only.

DOUGLAS R. GONZALES
CITY ATTORNEY