



CITY OF VENICE

FLORIDA

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Interoffice Memorandum

City Manager's Office

TO: Mayor Holic and City Council Members

FROM: Edward F. Lavalley, City Manager

RE: Purchase of AJAX Property

DATE: May 16, 2016

In 2015, the City received notice that a parcel of land, later referred to as "the Ajax property" was available for purchase from MAH Venice Investments, Inc. The land area is 34 acres and is located in the City of Venice north of Laurel Road and east of Knights Trail Road. The parcel is accessible via a 50 foot-wide private easement from Gene Green Lane, a private road intersecting Knights Trail Road.

As a prelude to negotiation, the City obtained two independent property appraisals of the Ajax property and subsequently reached agreement with the seller to purchase the 34 acres for \$785,000. Along with the purchase of the 34 acres, the seller will also convey to the City an additional five acres of land situated proximate to the 34 acres, making the City's total acquisition 39 acres.

Attached are documents from the City's legal agent in this transaction, Michael Hankin, of the firm Hankin & Hankin of Lakewood, Florida. Included are a copy of the title insurance and a cover letter from Michael Hankin. Funds to purchase the property will be drawn from the Utilities Department account. The Utilities Department plans to utilize a segment of the property for a new booster station. The City will reimburse the Utilities Department for the cost of the remainder of the property.

EFL/jjg

Attachments