



CITY OF VENICE

FLORIDA

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Edward F. Lavallee
City Manager

Interoffice Memorandum

TO: Mayor Holic and City Council Members
FROM: Edward F. Lavallee, City Manager
RE: Hamilton Building Disposition
DATE: June 5, 2019

At the direction of the City Council, staff undertook a process for disposition of the Hamilton Building. As part of that process, the Finance Department issued a public procurement initiative to select a professional real estate firm to assist the City. Through a competitive review process, the real estate firm of Ian Black was selected. Subsequently, the real estate agent provided tours of the Hamilton Building, developed a specification of conditions for prospective bidders to meet the demands of the City for relinquishment of the property, including a provision for continued access to abutting City properties, and received proposals for acquisition of the building. Following receipt of the proposals, the agent performed a due diligence review of the proposals and subsequently provided a recommendation to the City for sale of the building to the Venice Theatre.

Staff has reviewed the proposals with the agent and recommends sale of the Hamilton Building to the Venice Theatre as shown on the attached offer.

EFL/jg

Attachment