



MEMORANDUM TO VENICE CITY COUNCIL

THROUGH CHARTER OFFICER: Edward Lavalley, City Manager **E-SIGN:**
FROM: James R. Clinch, PE, Assistant City Manager

DEPARTMENT: City Manager

DATE: 03/01/2023

MEETING DATE: 03/14/2023

SUBJECT / TOPIC: Approval of Commercial Contract for 252 Seaboard Avenue

BACKGROUND INFORMATION:

The FY23 City of Venice Strategic Planning Session was held on March 3, 2022, at Village on the Isle. One of the primary purposes of the annual meeting was to establish priorities for future capital projects. At that session, the City staff presented a list of prospective capital projects with associated timelines, estimated implementation costs and related operational benefits. From the discussion of the projects presented by staff, the Council defined the order of priority for the next fiscal year, and subsequent five years. A top strategic priority for FY23 was the Seaboard District Redevelopment project and the acquisition of public land adjacent to the City owned property in the Seaboard Area.

On January 31, 2023, the City held its FY24 Strategic Planning Session and staff presented to Council the opportunity for a public property purchase of 252 Seaboard Avenue. This parcel is 2.3 acres and was formerly a concrete batch plant. The property offers a very unique opportunity, as it is located directly in the heart of the Seaboard district and directly west of the City's existing public works property. As shown on the attached exhibit, this property would provide additional acreage, contiguous to the City's existing 2.4 acre public works parcel. It would also provide essential connectivity and access from the City owned parcels to the Urban Forest and the Venetian Waterway Trail.

The future redevelopment and enhancement of the Seaboard district will involve a multi-phased partnership between the City and the private property stakeholders. In order for this vision to become reality, it will require the City's commitment to supporting the redevelopment process in many ways including regulatory allowances, options for voluntary relocation, and capital investment within the district to support beautification and accessibility. This property is in the ideal location to support this future vision and would create a combined 4.7 acres for future public improvement. These public enhancements could include parking, landscaping, stormwater, park amenities, and other improvements to support the district. It is difficult to imagine how Historic Downtown Venice would function without the supporting central feature of Centennial Park, with its parking facilities, public gazebo, open space, special event space, and interactive children's fountain. This property purchase at 252 Seaboard Avenue has the potential to offer that same type of support to the Seaboard district in the future.

Consistent with state statutory requirements and the City’s procurement rules, staff have obtained two independent property appraisals for the parcel (attached). The average of the two appraised market values was calculated to be \$1,475,300, and the negotiated contract price for the property is below that value, at \$1,400,000. Funding for the purchase of the property is planned from the General Fund Balance/Reserves, as presented on the Budget Amendment within this agenda, totaling \$1,452,000 with closing costs included.

City staff and consultants have performed due diligence on the property including, a lien and title search, site survey, and an environmental phase 1 assessment. The property was found to have no title or encroachment issues. The environmental assessment report was very positive, and indicated no active contamination issues on the site. The report did reveal some old drums of motor oil, which the seller has agreed to remove and dispose of, prior to closing.

Pending City Council approval, the closing date for the contract and purchase of the property is scheduled for May 10, 2023.

SUPPORTS STRATEGIC PLAN: Goal Six: Preserve the Venice Quality of Life through Proper Planning

COUNCIL ACTION REQUESTED: Approval of Commercial Contract for 252 Seaboard Avenue in the amount of \$1,400,000, plus closing costs.

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- | Yes | N/A | |
|-------------------------------------|--------------------------|-----------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | Document(s) Reviewed for ADA compliance <small>(required if for agenda posting)</small> |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | City Attorney Reviewed/Approval |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | Risk Management Review |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | Finance Department Review/Approval |
| | | Funds Availability (account number): General Fund Reserves |

cc: