



Brevard County Board of County Commissioners

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Legislation Text

File #: 5449, **Version:** 1

Subject:

Approval, Re: Contract for Sale and Purchase from PMJL LLC for 5041 Martin Lane, West Melbourne, as an Advanced Acquisition for the Hollywood Boulevard Widening Project - District 3.

Fiscal Impact:

FY 2023-2024: Impact Fees: Constitutional Gas Tax \$250,000.00

Dept/Office:

Public Works Department / Land Acquisition

Requested Action:

It is requested that the Board of County Commissioners: consider the acquisition of 5041 Martin Lane, West Melbourne, selecting option 1, 2 or 3 outlined below.

Summary Explanation and Background:

The subject property is located in Section 06, Township 28 South, Range 36 East, on the west side of Hollywood Boulevard in West Melbourne.

On November 1, 2005, the Board of County Commissioners allocated partial funding for this project for early right-of-way acquisition as a part of the Local Option Gas Tax bond resolution. As such, staff has looked for opportunities to purchase needed land from willing sellers, as in this case.

The Public Works Department was contacted by Lawrence Cooper, Manager of PMJL LLC, owner, to inquire about the purchase of his home located at 5041 Martin Lane in advance of the future road widening project on Hollywood Boulevard.

The Owners provided an appraisal prepared by Tuttle-Armfield-Wagner Appraisal & Research, Inc., Member Appraisal Institute, dated October 10, 2022, with an appraised value of \$185,000.00. The cost to the owner for the appraisal was \$695.25. If terms are accepted by the Board, the owner is requesting reimbursement for the appraisal cost at closing. Staff has no objections to the appraised value as established by the appraisal.

The owner presented a contract offer of \$250,000.00 to County Staff which must be considered by the Board. The owner stated he specifically purchased the property to produce additional income as a rental property. There is a current tenant in place that will be vacated prior to closing if an agreement can be reached. The owner has considered the short supply of rental properties together with the current escalating real estate trends to calculate his offer price.

The PMJL property has been identified as a property located in the area of needed parcels for the future

widening project.

Potential options are as follows:

1. Accept the offer as presented by the seller, authorize the Chair to execute the attached contract for sale and purchase and to execute all closing documents related thereto.
2. Counter the offer with an amount to be determined by the Board at this time, and if accepted by seller, authorize the Chair to execute the associated contract for sale and purchase and to execute all closing documents related thereto.
3. Reject the offer.

Prior acquisition records ranging in date from 2008 to the last purchase in 2021, have typically been acquired based on appraised value.

This acquisition follows the policies and procedures as set forth in Administrative Order 37.

Clerk to the Board Instructions:

Upon execution by the Chair, Public Works Department will contact the Clerk's office to make arrangements to pick up the original executed Contract for Sale and Purchase.