

# CITY COUNCIL RESEARCH DIVISION

## LEGISLATIVE SUMMARY



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**Bill Type and Number:** 2022-164

**Introducer/Sponsor(s):** Council President at the request of the Mayor

**Date of Introduction:** March 8, 2022

**Committee(s) of Reference:** TEU, F

**Date of Analysis:** March 9, 2022

**Type of Action:** Agreement authorization and designation of oversight agency

**Bill Summary:** This bill authorizes the Purchase and Sale agreement between the City of Jacksonville and Vicente Serrano Velasco for the acquisition of a 4.89± acre vacant parcel located at 0 103rd Street (R.E. No. 015226- 0500), in Council District 12. The Real Estate Division of the Public Works Department will oversee the acquisition of the Property and the Engineering and Construction Management Division of the Public Works Department will provide oversight thereafter.

**Background Information:** The purpose of this legislation is to approve the agreement for the purchase of a vacant parcel to be utilized in the new alignment of Old Middleburg Road where it meets 103rd Street. The negotiated purchase price of the Property is the fair market value of \$579,500 and is supported by an appraisal.

**Policy Impact Area:** Purchase and Sale agreement

**Fiscal Impact:** Purchase price of \$579,500, the Agreement does not require a deposit from the City

**Analyst:** Hampsey