



Legislation Details (With Text)

File #: 20-2320 **Version:** 1 **Name:**

Type: ITEMS FOR INDIVIDUAL CONSIDERATION **Status:** Approved

File created: 11/12/2020 **In control:** Department of Sustainable Development and Construction

On agenda: 12/9/2020 **Final action:** 12/9/2020

Title: Authorize acquisition from Hotel Miramar, LLC, of approximately 35,133 square feet of commercially improved land located near the intersection of Fort Worth Avenue and North Plymouth Road for the COVID-19 Supportive Housing Project - Not to exceed \$3,518,000.00 (\$3,500,000.00, plus closing costs and title expenses not to exceed \$18,000.00) - Financing: U.S. Department of Treasury - Coronavirus Relief Funds

Sponsors:

Indexes: 1

Code sections:

Attachments: 1. Map, 2. Resolution, 3. Exhibit A, 4. Exhibit B

| Date | Ver. | Action By | Action | Result |
|------|------|-----------|--------|--------|
|------|------|-----------|--------|--------|

STRATEGIC PRIORITY: Economic and Neighborhood Vitality

AGENDA DATE: December 9, 2020

COUNCIL DISTRICT(S): 1

DEPARTMENT: Department of Sustainable Development and Construction

EXECUTIVE: Dr. Eric A. Johnson

SUBJECT

Authorize acquisition from Hotel Miramar, LLC, of approximately 35,133 square feet of commercially improved land located near the intersection of Fort Worth Avenue and North Plymouth Road for the COVID-19 Supportive Housing Project - Not to exceed \$3,518,000.00 (\$3,500,000.00, plus closing costs and title expenses not to exceed \$18,000.00) - Financing: U.S. Department of Treasury - Coronavirus Relief Funds

BACKGROUND

This item authorizes the acquisition from Hotel Miramar, LLC, of approximately 35,133 square feet of commercially improved land located near the intersection of Fort Worth Avenue and North Plymouth Road for the COVID-19 Supportive Housing Project. This property will be used for the purpose of providing COVID-19 supportive housing for persons experiencing homelessness. Future renovation and property enhancement funding may be necessary for this acquisition. The consideration is based on independent appraisals. Relocation benefits liability may apply with this transaction.

The City anticipates that 74 units will be made available for use by the City for supportive housing in the future as a result of this authorization.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On April 22, 2020, City Council authorized the acceptance of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) Coronavirus Relief Funds to aid the Coronavirus Disease 2019 (COVID-19) response throughout the city by Resolution No. 20-0644.

On June 17, 2020, City Council was briefed on the Coronavirus Aid, Relief and Economic Security Act (CARES) funds to facilitate assistance to eligible communities and households economically impacted by COVID-19.

City Council was briefed on the acquisition of this property for COVID-19 Supportive Housing for persons experiencing homelessness on December 2, 2020.

FISCAL INFORMATION

| Fund | FY 2021 | FY 2022 | Future Years |
|---|----------------|---------|--------------|
| U.S. Department of Treasury - Coronavirus Relief Funds | \$3,518,000.00 | \$0.00 | \$0.00 |

OWNER

Hotel Miramar, LLC

Ratnakar Mody, Sole Manager

MAP

Attached