



Legislation Details (With Text)

File #: 23-1050 **Version:** 1 **Name:**
Type: CONSENT AGENDA **Status:** Approved
File created: 4/7/2023 **In control:** Department of Public Works
On agenda: 5/10/2023 **Final action:**

Title: Authorize an increase in the purchase amount of acquisition from Light Economic & Development, Inc., of approximately 4,140 square feet of land improved with a single-family dwelling located near the intersection of Dolphin Road and Detonte Street for the Dolphin Road from Spring Avenue to North Haskell Avenue Project - Not to exceed \$82,047.00, increased from \$140,000.00 (\$136,124.00, plus closing costs and title expenses not to exceed \$3,876.00) to \$225,000.00 (\$218,171.00, plus closing costs and title expenses not to exceed \$6,829.00) - Financing: Street and Transportation (A) Fund (2017 General Obligation Bond Fund) (\$16,409.40) and Capital Projects Reimbursement Fund (\$65,637.60)

Sponsors:

Indexes: 7

Code sections:

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

Date	Ver.	Action By	Action	Result
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STRATEGIC PRIORITY: Transportation & Infrastructure

AGENDA DATE: May 10, 2023

COUNCIL DISTRICT(S): 7

DEPARTMENT: Department of Public Works

EXECUTIVE: Dr. Robert Perez

SUBJECT

Authorize an increase in the purchase amount of acquisition from Light Economic & Development, Inc., of approximately 4,140 square feet of land improved with a single-family dwelling located near the intersection of Dolphin Road and Detonte Street for the Dolphin Road from Spring Avenue to North Haskell Avenue Project - Not to exceed \$82,047.00, increased from \$140,000.00 (\$136,124.00, plus closing costs and title expenses not to exceed \$3,876.00) to \$225,000.00 (\$218,171.00, plus closing costs and title expenses not to exceed \$6,829.00) - Financing: Street and Transportation (A) Fund (2017 General Obligation Bond Fund) (\$16,409.40) and Capital Projects Reimbursement Fund (\$65,637.60)

BACKGROUND

This item authorizes an increase in the purchase amount of acquisition from Light Economic &

Development, Inc., of approximately 4,140 square feet of land improved with a single-family dwelling located near the intersection of Dolphin Road and Detonte Street for the Dolphin Road from Spring Avenue to North Haskell Avenue Project. This property will be used for street improvements. The consideration is based on an independent appraisal. Relocation benefits are estimated to be \$24,000.00.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On January 27, 2021, the City Council authorized acquisition from Light Economic & Development, Inc., of approximately 4,140 square feet of land located near the intersection of Dolphin Road and Detonte Street for the Dolphin Road from Spring Avenue to North Haskell Avenue Project by Resolution No. 21-0225.

FISCAL INFORMATION

Fund	FY 2023	FY 2024	Future Years
Street and Transportation (A) Fund (2017 General Obligation Bond Fund)	\$16,409.40	\$0.00	\$0.00
Capital Projects Reimbursement Fund	\$65,637.60	\$0.00	\$0.00
Total	\$82,047.00	\$0.00	\$0.00

Resolution No. 21-0225 \$136,124.00
Additional Amount (this action) \$ 82,047.00

Total Authorized Amount \$218,171.00

OWNER

Light Economic & Development, Inc.

Ron Shaw, President

MAP

Attached