



Legislation Details (With Text)

File #: 20-1335 **Version:** 1 **Name:**

Type: CONSENT AGENDA **Status:** Approved

File created: 7/14/2020 **In control:** Department of Sustainable Development and Construction

On agenda: 10/28/2020 **Final action:** 10/28/2020

Title: Authorize acquisition from Audelia L.P., of approximately 159,371 square feet of commercially improved land located near the intersection of Forest Lane and Audelia Road for the 9759 Forest Lane Future Park Site Project - Not to exceed \$5,025,000.00 (\$5,000,000.00, plus closing costs and title expenses not to exceed \$25,000.00) - Financing: Park and Recreation Facilities Fund (2006 General Obligation Bond Funds) (\$3,767,308.58) and Park and Recreation Facilities (B) Fund (2017 General Obligation Bond Funds) (\$1,257,691.42)

Sponsors:

Indexes: 10

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: Economic and Neighborhood Vitality

AGENDA DATE: October 28, 2020

COUNCIL DISTRICT(S): 10

DEPARTMENT: Department of Sustainable Development and Construction

EXECUTIVE: Dr. Eric A. Johnson

SUBJECT

Authorize acquisition from Audelia L.P., of approximately 159,371 square feet of commercially improved land located near the intersection of Forest Lane and Audelia Road for the 9759 Forest Lane Future Park Site Project - Not to exceed \$5,025,000.00 (\$5,000,000.00, plus closing costs and title expenses not to exceed \$25,000.00) - Financing: Park and Recreation Facilities Fund (2006 General Obligation Bond Funds) (\$3,767,308.58) and Park and Recreation Facilities (B) Fund (2017 General Obligation Bond Funds) (\$1,257,691.42)

BACKGROUND

This item authorizes the acquisition from Audelia, L.P., of approximately 159,371 square feet of commercially improved land located near the intersection of Forest Lane and Audelia Road for the 9759 Forest Lane Future Park Site Project. This property will be used to fill one of the many parkland gaps in Council District 10. The existing commercial structure(s) may be demolished for the development of a park or repurposed for park uses as determined through public-input and district

needs. The 2017 Bond Funds for land acquisition in Council District 10 will also fund demolition of a portion of the existing commercial structure(s) and a portion of the parking lot, and the establishment of a lawn, including, but not limited to the aeration of the existing ground, import of soil, irrigation and grass. Estimated Relocation costs are not to exceed \$1,120,000.00. The consideration is based on independent appraisals.

The dedication of this property as official park land is not recommended to occur until such time as it is developed for park purposes.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On September 3, 2020, the Park and Recreation Board authorized the acquisition from Audelia, L.P.

FISCAL INFORMATION

Fund	FY 2020	FY 2021	Future Years
Park and Recreation Facilities Fund (2006 General Obligation Bond Funds)	\$3,767,308.58	\$0.00	\$0.00
Park and Recreation Facilities (B) Fund (2017 General Obligation Bond Funds)	\$1,257,691.42	\$0.00	\$0.00
Total	\$5,025,000.00	\$0.00	\$0.00

OWNER

Audelia, L.P.

Sommerset Realty Investments Corporation

Karl Slovin, Director

MAP

Attached