
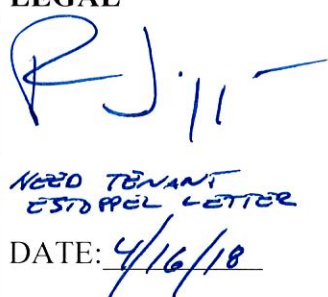
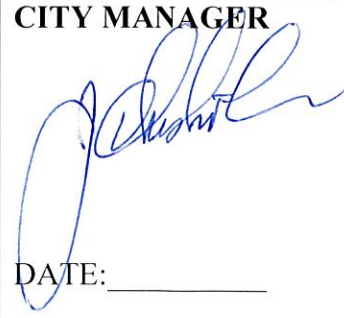


AGENDA SUMMARY

The City of Daytona Beach

<u>DEPARTMENT/DIVISION:</u> Development & Admin. Services, Redevelopment Division <u>STAFF CONTACT:</u> Reed Berger, Redevelopment Director <u>ITEM TITLE:</u> Purchase of Real Estate - 730 E. ISB & 300 S. Atlantic Ave.	Meeting Date: 4-18-18 First Agenda Action: 4-18-18 Second Agenda Action:		
ACTION (check one): Presentation <input type="checkbox"/> Discussion <input type="checkbox"/> Resolution <input checked="" type="checkbox"/> Ordinance <input type="checkbox"/> Resolution – PUBLIC HEARING <input type="checkbox"/> Ordinance on first reading – PUBLIC HEARING <input type="checkbox"/>			
IS ITEM BUDGETED: YES <input checked="" type="checkbox"/> NO <input type="checkbox"/> BUDGET \$ 1,725,000 plus closing costs TOTAL COST \$ 1,725,000 plus closing costs			
VISION PLAN/STRATEGIC PLANNING INITIATIVE: 2008 Environmental Vision Strategies: 37. Encourage the use of all available city, county, state and federal grants, programs and resources to revitalize all designated redevelopment areas and other historic neighborhoods.			
BACKGROUND: A request to approve assignment to the City of real estate contracts to purchase 730 E. International Speedway Blvd. and 300 S. Atlantic Ave. for \$1,075,000 and \$650,000 respectively, for a total of \$1,725,000, plus closing costs, from Dr. Michael Munier. This land acquisition is for the purpose of eliminating blight including improving the appearance and safety of a major intersection of two highways located at the gateway of the World's Most Famous Beach. The purchase of this property for future redevelopment is consistent with and supported by the goals and policies set forth in the South Atlantic Redevelopment Plan. Funds are available in the Capital Projects Fund.			
STAFF/BOARD RECOMMENDATION: Redevelopment Director recommends approval of the Resolution			
REVIEWED BY AS REQUIRED:			
DEPT./DIVISION HEAD  DATE: 4/16/18	PURCHASING DATE: _____	LEGAL  NEED TENANT ESTOPPEL LETTER DATE: 4/16/18	CITY MANAGER  DATE: _____