

**INDIAN RIVER COUNTY, FLORIDA
MEMORANDUM**

TO: Jason E. Brown, County Administrator

THROUGH: Richard B. Szpyrka, P.E., Public Works Director

FROM: Monique Filipiak, Land Acquisition Specialist

SUBJECT: Future Paving of 81st Street from 66th Avenue East
Property Address: 6300 81st Street, Vero Beach, FL 32967
Owner: CGV Investments, LLC

DATE: February 7, 2022

DESCRIPTION AND CONDITIONS

CGV Investments, LLC owns a 4.860 acre parcel of property located at 6300 81st St, Vero Beach, FL 32967. Staff contacted Joe Paladin who represents CGV Investments, LLC to purchase 0.77 acres of the parcel. The subject property consists of a vacant single family zoned parcel located along the north side of 81st Street, between 58th Avenue and 66th Avenue. The property is zoned RS-3. Indian River County is purchasing the 0.77 acres for the future paving of 81st Street from 66th Avenue east to the existing pavement section.

The County obtained an appraisal and the appraised value is \$38,600.00. Staff offered \$40,000.00 to purchase the property. After a few weeks of negotiations all parties agreed on the \$40,000.00 purchase price, and the County paying all closing costs estimated at \$700.00.

FUNDING

Account Name	Account Number	Amount
Optional Sales Tax/Road & Bridge/ROW- 81 st St / Full Depth -66 th Ave-East	31521441-066120-22016	\$40,700.00

RECOMMENDATION

Staff recommends the Board approve the Purchase Agreement in the amount of \$40,000.00, with an estimated \$700.00 in closing costs to be paid by the County for purchase of the 0.77 acres of the property located at 6300 81st Street, Vero Beach, FL 32967, and authorize the Chairman to execute the purchase agreement on behalf of the Board.

ATTACHMENTS

Purchase Agreement

APPROVED AGENDA ITEM FOR: February 15, 2022