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 49th Street ROW – Stormwater and Aquifer Recharge

Property Purchases - 2690 49th Street, Vero Beach, FL 32967

& 49th Street, Vero Beach, FL 32967 Owner: Calvin Arnold Bethel, Jr.

DATE: September 15, 2021

DESCRIPTION AND CONDITIONS

Calvin Arnold Bethel, Jr. owns three parcels totaling 8.88 acres. The properties are located along the north side of 49th Street, adjacent to the west of the FEC Railroad Tracks (2690 49th Street) in Indian River County. Staff recently approached William Moss, realtor for Mr. Bethel about purchasing the parcels. The property is zoned RM-6, Multiple Family Residential and has an L-2, CLUP designation. Public Works evaluated the property for right-of-way and stormwater needs for the intersection improvements of 49th Street at Old Dixie and US-1 and determined that this would benefit the project. Additionally, Public Works discussed the property with Utilities as this property, along with the property already owned by the County adjacent to this parcel, and would benefit the County for aquifer recharge in the future. As such, Utilities and Public Works are partnering in the purchase of the property. This purchase agreement is contingent upon a "clean" Phase 1 Environmental Assessment of the Property for the County's intended use.

The County offered \$370,000.00 to purchase the properties. After a few weeks of negotiations all parties agreed on \$370,000.00 purchase price, and the County paying all closing costs estimated at \$4,700.00. The County obtained an appraisal of the properties indicating a value of \$320,000.00.

FUNDING

Funding will be split 50%/50% between Utilities and Optional Sales Tax, with the Optional Sales Tax fund paying the additional \$4,700 in closing costs. Funding in the amount of \$189,700 is budgeted and available for the Optional Sales Tax portion, however funding for the Utilities portion will need to be provided from the fund's cash balance.

Account Name	Account Number	Amount
Optional Sales Tax/All Land-TMDL/Lagoon	31524338-066110-21006	\$189,700.00
Treatment		
Utility Account	471-161002	\$185,000.00

RECOMMENDATION

Staff recommends the Board approve the Purchase Agreement in the amount of \$370,000.00, with an estimated \$4,700.00 in closing costs to be paid by the County for purchase of three parcels totaling 8.88 acres located at 2690 49th Street, Vero Beach, FL 32967 and 49th Street, Vero Beach, FL 32947, and authorize the Chairman to execute the purchase agreement on behalf of the Board.

ATTACHMENTS

Purchase Agreement Maps