



Office of County Attorney 10/16/2018
INDIAN RIVER COUNTY
ATTORNEY

Dylan Reingold, County Attorney
William K. DeBral, Deputy County Attorney
Kate Pingolt Cotner, Assistant County Attorney

MEMORANDUM

TO: Board of County Commissioners

FROM: William K. DeBral, Deputy County Attorney *WKB*

DATE: October 11, 2018

SUBJECT: Real Estate Exchange Agreement between Paradise Central Corporation and Indian River County for Right-of-Way Acquisition for the SR 60/43rd Avenue Project

In June 2015, the County and the Florida Department of Transportation (FDOT) entered into a County Incentive Grant Program Locally Funded Agreement (Incentive Agreement) whereby FDOT would acquire the needed right-of-way for the SR 60/43rd Avenue intersection improvements with the cost of acquisition to be split equally between the parties.

Paradise Central Corporation (Paradise) is the owner of the property that comprises the BP (former Mobil) gas station and convenience store on the southwest corner of State Road 60 and 43rd Avenue. Paradise is a locally owned corporation and has a long term lease on the property with a company out of Hialeah, FL. The Hialeah company in turn leases the gas pumps and convenience store to a local family that runs the store and station. Thus, three separate entities are making a profit from the one parcel of property. Construction plans for the SR 60/43rd Avenue expansion show right-of-way needed from Paradise on both SR 60 and 43rd Avenue.

FDOT and Paradise have reached a Purchase Agreement (Exhibit A of the Real Estate Exchange attached to this memorandum) whereby Paradise will convey the needed right-of-way to FDOT and FDOT will pay the cost to relocate Paradise's underground gas tanks to the south side of their property and partially on the former Lennie's Lounge remainder. As part of that agreement, the County is to convey the Lennie's Lounge remainder parcel to Paradise. In 2008, the County purchased the former Lennie's Lounge located at 1959 43rd Avenue. The building has since been demolished and the 43rd Avenue right-of-way has been cut out of the parcel. Pursuant to FS 125.37, a County may exchange parcels of real estate with a private entity without public bidding or appraisals so long as the exchange is advertised twice in the local newspaper and the county has deemed the property to be surplus and no longer needed for county purposes. The exchange has been advertised in the Indian River Press Journal and the attached resolution recites the other requirements.

FUNDING. The County's 50% share ($\$1,356,680 \times 50\% = \$678,340$) of the right-of-way acquisition is budgeted and available in the Traffic Impact Fee/Right-of-Way/43rd AVE 18th Street to 26th Street, account number 10215241-066120-06041.

RECOMMENDATION. Staff recommends the Board of County Commissioners approve the Real Estate Exchange Agreement between Paradise Central Corporation and Indian River County for the needed Right-of-Way for the SR 60/43rd Avenue Project and approve the accompanying Resolution declaring the former Lennie's Lounge remainder property surplus and authorizing the Chairman to execute the Exchange Agreement on behalf of the Board.

Attachments: Real Estate Exchange Agreement between Paradise Central Corporation and Indian River County with attachments
Resolution Authorizing the Chairman to sign the Exchange Agreement

Copy to: Richard B. Szpyrka, P.E., Public Works Director
William Johnson, P.E., Roadway Production Engineer
Adams Weaver, Attorney for Paradise Central Corporation

Robin Brisebois, FDOT
3400 West Commercial Boulevard
Fort Lauderdale, Florida 33309