

**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: 37th Street and Indian River Boulevard - Acquisition of Right-of-Way
3725 Indian River Boulevard, Vero Beach, FL 32960
Owner: EGV 1, LLC

DATE: March 14, 2019

DESCRIPTION AND CONDITIONS

Public Works is purchasing right-of-way for reconfiguring the intersection of 37th Street and Indian River Boulevard to a standard T-type signalized intersection. The County needs to acquire the triangular shaped parcel located at the northwest corner of Indian River Boulevard and 37th Street for this purpose.

EGV 1, LLC owns the 0.32 acre unimproved parcel of property located at 3725 Indian River Boulevard, Vero Beach, FL 32960. The property is zoned OCR Office Commercial, Residential District.

Staff obtained an appraisal of the property indicating a value of \$175,000.00. The County offered EGV 1, LLC \$175,000.00 to purchase the property. After a few weeks of negotiations with the landowner's attorney, Bruce Barkett, all parties agreed on \$175,000.00 purchase price, and \$3,500 for attorney fees. The total to be paid at closing is \$178,500.00.

FUNDING

Funds for this expenditure are budgeted and available from Optional Sales Tax/ROW/37th Street/US 1 to Indian River Boulevard Account # 31521441-066120-13009.

RECOMMENDATION

Staff recommends the Board approve the Purchase Agreement for the 0.32 acres of property located at 3725 Indian River Boulevard, Vero Beach, FL 32960, and authorize the Chairman to execute the purchase agreement on behalf of the Board.

ATTACHMENTS

Purchase Agreement

APPROVED AGENDA ITEM FOR: March 26, 2019