

OMB Contract Review

Contract Name	Declare a County-owned parcel surplus, establish a base bid, and grant authorization to advertise and sell Unit D-11 in the Town Apartments, Inc condominium complex.				
GRANICUS	20-319A	Contract #	N/A	Date:	03/10/20

Mark all Applicable Boxes:

Type of Contract									
CIP		Grant		Other	x	Revenue		Project	

Contract information:

New Contract (Y/N)	N	Original Contract Amount	N/A
Fund(s)	N/A	Amount of Change	N/A
Cost Center(s)	N/A	Contract Amount	N/A
Program(s)	N/A	Amount Available	Total: \$ N/A
Account(s)	N/A	Included in Applicable Budget? (Y/N)	N
Fiscal Year(s)	N/A		

Description & Comments

(What is it, any issues found, is there a financial impact to current/next FY, does this contract vary from previous FY, etc.)

The condominium complex is located at 5970 21st Street North in St. Petersburg and the condo being sold is unit D-11. The property was acquired by the county via a bid from the Community Development Department for \$36,500 during foreclosure to protect the county's interest in the property after the original borrower defaulted on the affordable housing program loan Real Estate Management is requesting that the BCC adopt a resolution to declare condo unit D-11 as surplus. Additionally, BCC approval is being requested to establish a base bid of \$20,000 (appraisal completed by a third party with Florida state license has an opinion value of \$25,000) as well as the authorization to advertise and sell the property. If the BCC approval is obtained and the property is sold, the revenue will be deposited in the Community Development Department General Fund.

The condo was purchased in foreclosure originally with HOME funds with the intent to provide the unit to a non-profit which the HOME grant funds would have been eligible for. That did not work out so later in 2018 Community Development used General Fund monies to pay back HUD for the HOME funds associated with this purchase.

Analyst: Angie Votaw

Ok to Sign: