

OMB Contract Review

Contract Name	Exercise the Option to purchase the 2500 34th Street North Building and appurtenances and adopt a Resolution authorizing the County Administrator to execute instruments necessary for the completion of the transaction.				
GRANICUS	24-1648A	Contract #	NA	Date:	10.24.24

Mark all Applicable Boxes:

Type of Contract									
CIP	<input checked="" type="checkbox"/>	Grant	<input type="checkbox"/>	Other	<input type="checkbox"/>	Revenue	<input type="checkbox"/>	Project	004992A

Contract information:

New Contract (Y/N)	N	Original Contract Amount	\$10,177,062.92
Fund(s)	3001	Amount of Change	NA
Cost Center(s)	411100	Contract Amount	\$10,177,062.92
Program(s)	3006	Amount Available	\$10,177,062.92
Account(s)	5XXXXXX	Included in Applicable Budget? (Y/N)	Y
Fiscal Year(s)	FY25		

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.)

This item is for the approval to exercise the option to purchase the 40,000 square foot building, improvements, and appurtenances (“Building”) on the County-owned parcel located at 2500 34th Street North, St. Petersburg, FL 33713 (“2500 Property”) pursuant to the Lease with Option to Purchase (“Lease”) with 2500 34th St, LLC (“Seller”), execution by the Board of County Commissioners (“Board”) of written notification to Seller that County is exercising its option to purchase the Building, and adoption of the Resolution authorizing the County Administrator to execute instruments necessary for completion of the transaction.

- The Pinellas County Property Appraiser (PCPAO) and Pinellas County Tax Collector (PCTC) have identified the 2500 Property as the relocation site for their operations previously located at 1800 66th Street N, St Petersburg, FL 33710 (“1800 Property”).
- The original Exchange Agreement was entered into February 27th, 2018 between Pinellas County and 2500 34th St. LLC. Pinellas County identified that the County does not have a longterm need for the County owned property at 1800 66th Street N., St. Petersburg. 2500 34th St. LLC is the owner of the property located at 2500 34th Street N., St. Petersburg. Per the terms of the original Exchange agreement, Pinellas County and 2500 34th St. LLC agree to exchange properties with eachother.
- On February 27th, 2018, the County entered into a Lease Agreement requiring Seller, 2500 34th St. LLC, to develop a new 40,000 sq. ft facility. Exhibit E of the agreement provides the County with the option to lease to purchase.
- As of October 15th, 2024 the County provided notification to 2500 34th St. LLC of the County's intent to exercise its to purchase. The County agrees to the agreed upon purchase price of the property at \$10,177,062.92.

Funding is budgeted under the South County Service Center Replacement/Purchase Project 004992A, funded by the General Fund. Total available funding is the amount of the full project allocation as represented in the approved budget. Available funding in excess of the recommended not-to-exceed amount is available for other project costs. In the event that future fiscal year funding is not available for this project, the County maintains the authority to terminate this agreement.

Analyst:
Gabriella Gonzalez

Ok to Sign:
