Risk Insurance Review

Risk #: 2330024

Review Title: Declare a portion of County-owned property as public right-of-way, declare a separate portion as surplus and grant the authorization to exchange it for property owned by the City of Largo and enter into a license agreement between County

Granicus/SP#: 22-2163A **PID #:** **Amount:** $ 0.00

Point of Contact: Josh Rosado **Dept:** Real Estate Mgmt **Type of Review:** Sale of Real Property

Dates/Term: One-time **History:**

Partners/Vendors: City of Largo

Additional Insureds Required:

PE to PE, §768.28 Language: Select **Insurance Required:** Yes

Coverage	Limits	Add'l Language/ Exclusions	Justification
Property	Building	County shall insure building and improvements for physical damage throughout duration of license	Required by agreement
Property	Contents	City will insure their contents for physical damage for an amount deemed adequate by the City.	Required by agreement

Reviewer Comments: 1/6/23 Approval to declare a portion of the County owned property as right-of-way and a portion as surplus will permit the County to proceed with the exchange of the Property with the City. The License Agreement has property insurance requirements: The COUNTY as Owner will insure the building and improvement for physical damage throughout the duration of this LICENSE. The CITY will insure their contents for physical damage for an amount deemed adequate by the CITY. The Agreement does not require Liability Insurance as this is Public Entity to Public Entity.

Project Detail:

· The City and the County mutually desire to exchange a City-owned parcel, containing approximately 80,020 square feet, located at 12398 134th Avenue, Largo (City Property) in exchange for a portion of a County-owned parcel, containing approximately 62,778 square feet, located at 12420 130th Avenue, Largo (County Property).
· The exchange of the County Property is in accordance with Section 125.37, Florida Statutes.
· The City and the County wish to enter into a license agreement to allow Fire Station #39, currently located on City Property,

Reviewer: Valerie Edmons **Date:** 01/06/23 **Manager:** **Date:**

Please note: *The Insurance & Contractual Risk Division reviews requests to assess risk, assign insurance requirements and provide compliance reviews for insurance certificates. However, this review does not imply approval for any event, purchase, service or project. It is the requestor's responsibility to obtain all necessary approvals.*