



Pinellas County

Legislation Details (With Text)

File #: 17-1122D **Version:** 1

Type: Delegated Item **Status:** Passed

File created: 12/4/2017 **In control:** Real Estate Management

On agenda: 2/27/2018 **Final action:** 2/27/2018

Title: Assignment and Assumption of Real Property Contract for Sale and Purchase of the Pinellas County Utilities property at 2431 Tampa Road.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Assignment Assumption of 2431 Tampa Rd. LLC, 2. Kochenour - Executed Purchase Agreement - 2431 Tampa Rd, 3. SITE LOCATION MAP, 4. 17-1122D - Risk Review Assignment and Assumption of Real Property Contract for Sale and Purchase FINAL VEH.pdf, 5. Sale approval, 6. Surplus Approval - BCC Minutes

Date	Ver.	Action By	Action	Result
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Subject:

Assignment and Assumption of Real Property Contract for Sale and Purchase of the Pinellas County Utilities property at 2431 Tampa Road.

Recommended Action:

Approval and execution by the County Administrator of the Assignment and Assumption of the Real Property Contract for Sale and Purchase (Assignment) from William L. Kochenour II to 2431 Tampa Road, LLC.

Strategic Plan:

Deliver First Class Services to the Public and Our Customers
5.2 Be responsible stewards of the public’s resources

Summary:

This Assignment transfers the buyer’s rights under the Contract for Sale and Purchase (Contract) for the real property located at 2431 Tampa Road in Palm Harbor from the successful bidder, William L. Kochenour, II to 2431 Tampa Road, LLC. The buyer has requested assignment of the contract to his limited liability company, 2431 Tampa Road, LLC.

Background/Explanation:

The Utilities Department operated a utility payment center at this location until a determination was made for that this location was no longer necessary. On October 10, 2010, the Board declared the property as surplus and authorized its sale. A solicitation for bid was advertised with a minimum bid of \$425,000. One bid was received in the amount of \$426,000 from William L. Kochenour II, and on August 1, 2017 the Board approved the Contract and authorized the sale.

This Assignment is permitted in the executed purchase and sale contract and staff has no objection

to the Assignment. The transaction to close will occur after the Assignment is executed.

Fiscal Impact:

The Utilities Department - Water Fund will receive \$426,000.00 from the sale of this property.

Delegated Authority:

Authority for the County Administrator to sign this Assignment is granted under Code 2-62(a)(1).

Staff Member Responsible:

Andrew W. Pupke, Director, Real Estate Management

Partners:

N/A

Attachments:

Real Property Contract for Sale and Purchase

Assignment and Assumption of Real Property Contract for Sale and Purchase

Sale and Surplus Approval

Location Map