

RESOLUTION NO. _____

A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, ACCEPTING THE RECOMMENDATION OF THE FINANCE AND CITYWIDE PROJECTS COMMITTEE (FCWPC), APPROVING AND AUTHORIZING THE ADMINISTRATION TO OBTAIN TWO (2) REAL PROPERTY APPRAISALS FOR THE CITY-OWNED PROPERTY LOCATED AT 226 87TH TERRACE, CONSISTING OF .35 ACRES OF VACANT LAND (SUBJECT PROPERTY); SAID APPRAISALS TO BE USED IN CONSIDERING FUTURE USES OR THE POTENTIAL SALE OF THE SUBJECT PROPERTY.

WHEREAS, the City of Miami Beach (City) is the owner of the Subject Property located at 226 87th Terrace, Folio #: 02-3202-006-0430, consisting of 15,313 square feet (.35 acres) of vacant land; and

WHEREAS, the Subject Property is located adjacent to, and north of, 7925 Collins Avenue, Folio #: 02-3202-006-0420, consisting of 15,312 square feet (.35 acres) of vacant land (Adjacent Property); and

WHEREAS, the Adjacent Property is owned by 8701 Collins Development, LLC ("8701"); and;

WHEREAS, the City has received a term sheet from 8701 for the Purchase and Sale of the Subject Property and 8701 has provided conceptual plans to the City to combine the Subject Property and the Adjacent Property to develop approximately 20,000 square feet of ground floor retail space and a second level parking garage containing approximately 70 spaces; and

WHEREAS, the Administration presented this matter at the October 28, 2016 Finance and Citywide Projects Committee (FCWPC) meeting and the FCWPC recommended in favor of obtaining two (2) property appraisals to be used in considering future uses or the potential sale of the Subject Property.

NOW, THEREFORE, BE IT DULY RESOLVED THAT THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, that the Mayor and City Commission hereby approve and authorize the Administration to obtain two (2) real property appraisals for the City-owned property located at 226 87th Terrace, consisting of .35 acres of vacant land (Subject Property); said appraisals to be used in considering future uses or the potential sale of the Subject Property.

PASSED and ADOPTED this ____ day of _____ 2016.

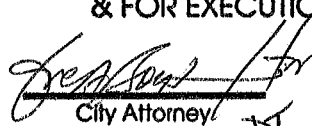
ATTEST:

RAFAEL E. GRANADO, CITY CLERK

PHILIP LEVINE, MAYOR

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**APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION**



City Attorney

10/31/16

Date