

Facilities Planning and Construction
Paul J. Phillips, Chief Facilities Officer

**SUBJECT: AUTHORIZATION TO EXECUTE A PURCHASE AND SALE AGREEMENT
WITH STEVEN M. SIEGFRIED, TRUSTEE, FOR A PROPERTY FOR THE
CENTRAL WEST TRANSPORTATION CENTER**

At its May 12, 1999 meeting, the Board authorized staff to negotiate for the purchase of a bus storage and maintenance facility, located at 13775 N.W. 6 Street, Miami, Florida (see attached location map).

Pursuant to negotiating procedures, Management Team (MT) meetings were held on August 3, 1999 and October 12, 1999, in order to identify the specific parameters and strategies to be used in negotiating for the purchase of this property. Based on the MT recommendations, staff entered into negotiations with Steven M. Siegfried, Trustee. The District commissioned two separate independent appraisals for the property. The two appraisals reflected a fair market value of \$1,300,000. A purchase and sale agreement for this property has been negotiated under the following terms and conditions:

- the purchase price shall be \$1,600,000;
- the seller shall be responsible for the cost of any outstanding taxes, special assessments or liens on the subject property;
- the seller shall be responsible for the requisite documentary stamps/surtax on the deed;
- the seller shall secure an updated abstract or a title commitment for the subject property;
- the Board shall secure a signed and sealed survey and its own environmental assessment of the subject property;
- in the event that environmental problems are discovered, the Board shall not be obligated to proceed with the purchase of the subject property; and
- the seller shall remove or cure any liens and encumbrances, unless otherwise agreed to by the Board.

The subject property is legally described as:

A portion of the Government Lot 3, lying between Township 53 South, Range 39 East, and Township 54 South, Range 39 East, Miami-Dade County, Florida, more particularly describe as follows:

Beginning at the point of intersection of the West line of the East 140 feet of said Government Lot 3 and the South line of said Government Lot 3; thence run Northerly and parallel to the East line of said Government Lot 3 a distance of 700 feet to a point; thence run Westerly and parallel to the Southerly line of said Government Lot 3 a distance of 661.32 feet; thence run Southerly along a line parallel to the East line of said Government Lot 3 a distance of 700 feet to the South line of said Government Lot 3; thence run in an Easterly direction along the Southerly line of said Government Lot 3 for a distance of 661.32 feet to the point of beginning, less the South 60 feet thereof.

The negotiated purchase price for the subject property is approximately 23% above the average appraised value of the property; therefore, requiring an extraordinary vote of the Board to authorize the execution of a purchase and sale agreement. The reasons for recommending a purchase price in excess of appraised value are as follows:

- The estimated cost for the District to purchase the existing facility and improve it to the Department of Transportation's specifications is \$5,870,975, compared to the estimated cost of approximately \$6,340,943 for the District to purchase a site and construct a similar facility.
- The owners have reduced their original asking price from \$2,300,000, to the negotiated price indicated and staff does not believe that a lower price can be negotiated.
- Since 1990 the District has expended approximately \$1,190,000 to lease this facility.
- This facility is located in a non-residential area and is conveniently located within the geographic area it serves. There is no available land west of the site due to the location of the Urban Development Boundary. All land east of the site is currently developed as residential. Land immediately north of the site is very limited and in high demand due to its proximity to Miami International Airport and the Beacon Tradeport area.

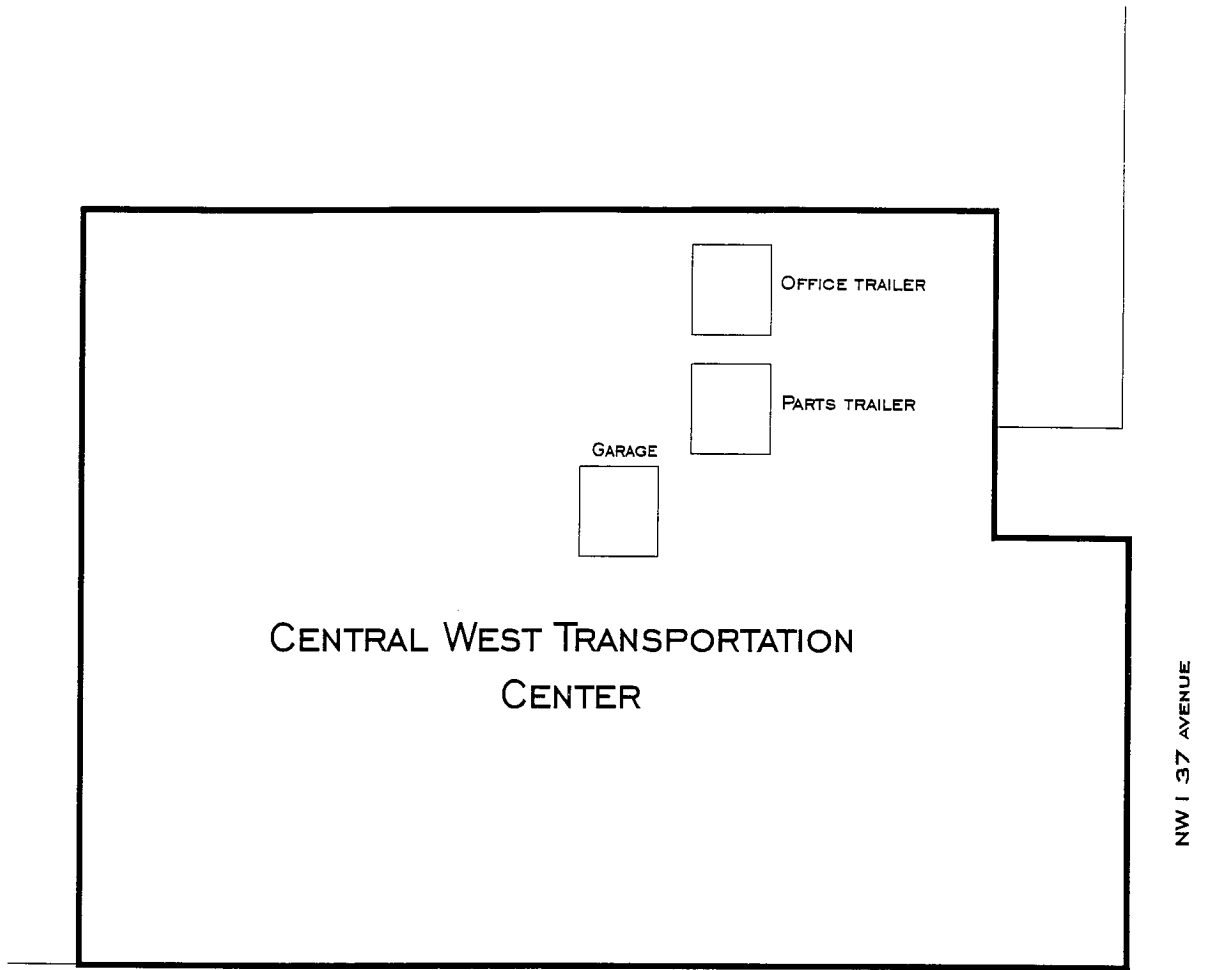
The Deputy Superintendent for School Operations recommends approval of this purchase.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, authorize:

1. the Superintendent or his designee to execute a purchase and sale agreement for the purchase of the subject property at a price of \$1,600,000 for the Central West Transportation Center, under the terms and conditions set forth above; and
2. the payment of environmental assessments and surveys related to the purchase of the subject property.

JEM:slr

LOCATION MAP



CENTRAL WEST TRANSPORTATION
CENTER

NW 6 STREET

NW 137 AVENUE

LEGEND

— 9.71 ACRES

