

Office of School Facilities
Jaime G. Torrens, Chief Facilities Officer

SUBJECT: ESTABLISH THE FAIR MARKET VALUE OF THE SCHOOL BOARD-OWNED PROPERTY LOCATED AT SW 74 AVENUE AND THEORETICAL SW 43 STREET, UNINCORPORATED MIAMI-DADE COUNTY, AND DIRECT THE SUPERINTENDENT TO ISSUE A REQUEST FOR BIDS FOR THE POSSIBLE SALE OF SAME, IN ACCORDANCE WITH THE PROCESS SET FORTH IN SCHOOL BOARD RULE 6GX13-3B- 1.092

COMMITTEE: FACILITIES AND CONSTRUCTION REFORM

LINK TO STRATEGIC PLAN: IMPROVE CONSTRUCTION SERVICES

As authorized by the School Board at its meeting of November 17, 2009 staff has secured and reviewed the two commissioned appraisals for the Board-owned property located at SW 74 Avenue and theoretical SW 43 Street, unincorporated Miami-Dade County. In accordance with School Board Rule 6Gx13-3B- 1.092, the Board is now able to establish the subject property's fair market value by either taking the median of the two appraisals or the highest of the two appraisals. In this case, the values in the two appraisals are as follows: \$3,110,000 and \$2,980,000; the median value is \$3,045,000.

Description of Subject Site

Location:	SW 74 Avenue and SW 43 Street
Folio:	3040230000197
Land Area:	4.021 acres
Building Square Footage:	None
Zoning:	IU-2, Industrial (Heavy Manufacturing District)
Current Use:	Bus storage (waiting to be auctioned)
Operational Impact if Sold:	Storage would be accommodated at another Board-owned site with no impact on operations

Additional Information

Staff is recommending that the Board establish the fair market value of this property at \$3,110,000, the highest of the two appraisals rather than the median, given the small difference between the median and the highest value.

It is recommended that the Board also direct the Superintendent to proceed with the preparation of bid documents, publication of advertisements over a minimum of three consecutive weeks and finally issuance of requests for bids. Only at such time as a successful bid is secured for the property, and that bid is accepted by the Board, will the property need to be declared surplus through a Board resolution, along with any appropriate amendments to the Educational Plant Survey.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, establish the fair market value of the School Board-owned property located at SW 74 Avenue and theoretical SW 43 Street, unincorporated Miami-Dade County, at \$3,110,000, and direct the Superintendent to issue a request for bids for the possible sale of same, in accordance with the process set forth in School Board Rule 6Gx13-3B- 1.092.

ML