

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

SUBJECT: AUTHORIZATION FOR THE SUPERINTENDENT TO: SECURE TWO APPRAISALS EACH OF THE VACANT SCHOOL BOARD-OWNED PROPERTIES LOCATED AT SW 157 AVENUE AND SW 45 STREET, UNINCORPORATED MIAMI-DADE COUNTY, AND AT SW 74 AVENUE AND THEORETICAL SW 43 STREET, UNINCORPORATED MIAMI-DADE COUNTY; SET THE MARKET VALUE FOR EACH PROPERTY AT THE HIGHER OF THE TWO APPRAISAL AMOUNTS; AND TO SUBSEQUENTLY ISSUE INVITATIONS TO BID, ACCORDINGLY

COMMITTEE: FACILITIES AND CONSTRUCTION REFORM

LINK TO STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY

Introduction

As a result of recent interest expressed by local developers in two vacant Board-owned properties and increased activity in the real estate market, it appears timely for the District to explore possible disposition of one or both of these properties, as neither parcel is presently designated for development. The first site ("Site 1") was used previously as a storage area for decommissioned District school buses waiting to be auctioned, is zoned industrial and has potential for commercial/industrial development; the second site ("Site 2"), is located within close proximity of recently built educational facilities, among them Lamar Louise Curry Middle School and Dr. Manuel C. Barreiro Elementary School, and has potential for residential development. Should disposition of one or both of these properties prove feasible and cost effective, the revenues generated would provide additional funding for capital projects.

Additional Information

Given the steadily rebounding real estate market and recent inquiries made on the two Board-owned properties referenced above and more specifically described in Attachment "A", it is anticipated that an Invitation to Bid (ITB) may be successful. Per Board policy, prior to issuance of an ITB, authorization from the Board to procure the requisite two appraisals per property is required. Additionally, in this case, due to the potential for revenue generation and to maximize opportunities to realize such revenue this fiscal year, it is recommended that in addition to authorizing the appraisals, the Board also authorize setting the market value for each property at the higher of the two

appraisal amounts, and subsequent issuance of the ITB accordingly. The ITB will also contain provisions allowing for bidders to include added value proffers, over and above the established market value. The highest responsive and responsible bid amount for each property, meeting or exceeding the advertised fair market value, will be presented to the Board for acceptance or rejection at a following meeting.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, authorize the Superintendent to: secure two appraisals each of the vacant School Board-owned properties located at SW 157 Avenue and SW 45 Street, Unincorporated Miami-Dade County, and at SW 74 Avenue and theoretical SW 43 Street, Unincorporated Miami-Dade County; set the market value for each property at the highest of the two appraisal amounts; and to subsequently issue invitations to bid, accordingly.

MAL:

Attachment "A"

Description of Subject Sites

Site 1:

Location/Folio: SW 157 Avenue and SW 45 Street (unincorporated Miami-Dade)
3049200010170, 3049200010180, 3049200010190
and 3049200010181

Land Area: 24.6 acres

Building Square Footage: None

Zoning: RU-1, Single Family - General

Current Use: Vacant

Site 2

Location/Folio: SW 74 Avenue and SW 43 Street (unincorporated Miami-Dade)
3040230000197

Land Area: 3.45 acres

Building Square Footage: None

Zoning: IU-2, Industrial - Heavy Manufacturing

Current Use: Vacant – formerly used to store decommissioned District School Buses waiting to be auctioned