

Office of School Facilities
Raul F. Perez, Chief Facilities Design & Construction Officer

SUBJECT: ESTABLISH THE COMBINED FAIR MARKET VALUE FOR TWO VACANT BOARD-OWNED PARCELS LOCATED ADJACENT TO FLORIDA CITY ELEMENTARY SCHOOL, 364 N.W. 6 AVENUE, FLORIDA CITY, 33034, IN ACCORDANCE WITH THE PROCESS SET FORTH IN SCHOOL BOARD POLICY 7315 – DISPOSAL OF SURPLUS LAND AND OTHER REAL PROPERTY

COMMITTEE: FACILITIES AND CONSTRUCTION

LINK TO STRATEGIC BLUEPRINT: EFFECTIVE AND SUSTAINABLE BUSINESS PRACTICES

Introduction

At its meeting of July 24, 2019, the Board authorized the Superintendent to obtain the requisite property appraisal for two vacant Board-owned parcels located adjacent to Florida City Elementary School, 364 N.W. 6 Avenue, Florida City, 33034, in order to explore the sale of the land in conformance with Board Policy. The two parcels are adjacent to each other and are of equal size (21,450 square feet each), for a combined area of 42,900 square feet (or .985 acre, more or less). The properties are zoned Residential, Single Family, which would allow each parcel to be developed with up to five (5) single family residences. Subsequent to receiving Board authorization, staff commissioned two appraisals for the combined value of the properties, with those market value conclusions detailed below.

Appraisal Summary

Appraisal #1 – Integra Realty Resources
\$210,000

Appraisal #2 – Slack Johnson Magenheimer
\$195,000

Next Steps

Under Board Policy 7315, prior to inviting bids in connection with the sale of Board-owned property, the Board is to establish the fair market value of the property at the median of the independent appraisals or a higher amount, as determined by the Board. In this case, it is the staff's recommendation that the fair market value for the combined parcels be set at \$210,000. If approved, this amount will become the floor or minimum value that would be acceptable and considered a responsible, responsive bid to an Invitation To Bid ("ITB"), in addition to all other applicable ITB criteria.

Should the Board approve this recommendation, an ITB will be prepared and issued after which an item will be submitted to the Board for further action.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, establish the combined fair market value for two vacant Board-owned parcels located adjacent to Florida City Elementary School, 364 N.W. 6 Avenue, Florida City, 33034, at \$210,000, and direct the Superintendent to issue an Invitation To Bid for the possible sale of same, in accordance with the process set forth in School Board Policy 7315 – Disposal of Surplus Land and Other Real Property.

MAL:mal