

PASCO COUNTY, FLORIDA
INTEROFFICE MEMORANDUM

TO:	Honorable Chairman and Members of the Board of County Commissioners	DATE:	6/14/10	FILE:	REA10-101
THRU:	Bipin Parikh, P.E. Assistant County Administrator (Development Services)	SUBJECT:	Agreement for Sale and Purchase of Interest in Property - Pall Aeropower Corporation; Ridge Road Widening Project; Project No. C6686.30; Parcel No. 139; Section 30, Township 25 South, Range 17 East		
FROM:	James C. Widman, P.E. Engineering Services Director/ County Engineer	REFERENCES:	Comm. Dist. 4		

It is recommended that the data herein presented be given formal consideration by the Board of County Commissioners (BCC).

DESCRIPTION AND CONDITIONS:

The Pasco County Real Estate Division has received the following Agreement for Sale and Purchase of Interest in Property for the Ridge Road Widening Project.

<u>Parcel Nos.</u> <u>Parcel ID No.</u>	<u>Owner</u>	<u>Appraised</u> <u>Value</u>	<u>Increase</u> <u>Amount</u>	<u>Agreement</u> <u>Amount</u>
139, 739, 839.1, and 839.2 A Portion of 30-25-17-0000- 00200-0020	Pall Aeropower Corporation 10540 Ridge Road, Suite 200 New Port Richey, FL 34654-5111	\$220,800.00	\$39,200.00	\$260,000.00

An offer was made to the property owner for \$220,800.00 based on the original appraisal amount. The owner countered at \$260,000.00. The County agreed to pay \$260,000.00, while capping attorney fees at \$10,626.00. The owner and their attorney accepted. The Condemnation Review staff agreed.

Pasco County is responsible for the seller's cost. The cost includes the amount of \$1,400.00 for the title insurance policy; \$8,862.50 for appraisal fees; \$10,626.00 for attorney fees; and \$17,000.00 for engineering fees per the attached purchase agreement.

ALTERNATIVES AND ANALYSIS:

1. Approve the attached Agreement for Sale and Purchase of Interest in Property.
2. Deny the agreement and continue to acquire the parcel through condemnation.
3. Discontinue the Ridge Road Widening Project.

RECOMMENDATION AND FUNDING:

The Condemnation Review staff and the Engineering Services Department, Real Estate Division, recommend that the BCC approve Alternative No. 1, authorize the Chairman to execute the four original agreements provided, and direct the Board Records Department to distribute the agreements as follows: retain one original; three originals to the Real Estate Division; and one copy to the County Attorney, New Port Richey. It is further recommended that the Chairman direct the Clerk to issue a check to be distributed at closing in the amount of \$296,488.50, made payable to:

Master Title Service, Inc.,
ESCROW ACCOUNT
Attention Mary Julian
6337 River Road
New Port Richey, FL 34652
Telephone (727) 848-4909
Federal ID No. 59-1857734

The check is to be held in the Clerk's Office in Dade City where the Real Estate Division will contact the property owner to set a closing date and time to comply with the Clerk's procedures.

Funding will be provided in Account No. B161-820500-66904\000924, \$296,488.50.

ATTACHMENTS:

1. Agreement for Sale and Purchase of Interest in (Four Originals)
2. Location Map

JCW/DJE/JLS/public/ai/srea10101/01b