

PASCO COUNTY, FLORIDA
INTEROFFICE MEMORANDUM

TO: Honorable Chairman and
Members of the Board of
County Commissioners

DATE: 01/11/11

FILE: REA11-048

THRU: Bipin Parikh, P.E.
Assistant County Administrator
(Development Services)

SUBJECT: Agreement for Sale and Purchase of
Interest in Property, Chastain Trust
Parcel, Shady Hills Park Property;
Section 24, Township 24 South,
Range 17 East
(BCC: 1/11/11, 10:00 a.m., DC)

FROM: James C. Widman, P.E.
Engineering Services Director/
County Engineer

STAFF: David Edwards
Real Estate Manager

REFERENCE: Commission District 2

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 expansion of the Shady Hills Community Park site from the Kathryn Chastain Living Trust

<u>Owner</u>	<u>Parcel Number</u>	<u>Appraised Value</u>	<u>Agreement Amount</u>
Kathryn J. Chastain, Trustee under The Kathryn J. Chastain Living Trust 9307 Rhea Drive Odessa, FL 33556-2015	N/A	\$150,600	\$160,000.00
		Doc Stamps	\$ 1,120.00
		Title Insurance	\$ 910.00
		Total	\$ 162,030.00

An offer was made to the property owner for the appraised value of \$150,600 and was not accepted. The Seller made a counteroffer in the amount of \$170,000. Negotiations between the County's representatives and the Seller were carried out with an agreed price of \$160,000. Seller did not hire an attorney nor did she hire any experts, therefore there are no Seller's fees and costs. In addition, the amount of \$1,120.00 for State Documentary Stamps per paragraph seven (7) will be paid by the County and \$910.00 for the title insurance policy per paragraph five (5) of the agreement would be paid by the County. This was presented at the Condemnation Review Staff meeting and approved for recommendation to the BCC.

ALTERNATIVES AND ANALYSIS:

1. Approve the attached Agreement for Sale and Purchase of Interest in Property.
2. Disapprove the Agreement and not acquire the Park property.

RECOMMENDATION AND FUNDING:

The Engineering Services Department recommends that the BCC approve Alternative No. 1, authorize the Chairman to execute the three original agreements attached, and further direct the Board Records Department, Dade City, to retain one original executed agreement and forward two original executed agreements to the Real Estate Division to the attention of David Edwards. It is further recommended that the Chairman instruct the Clerk to issue three checks, one check in the amount of Nine Hundred Ten and 00/100 Dollars (\$910.00) for title insurance, the second check in the amount of One Thousand One Hundred and Twenty and 00/100 Dollars (\$1,120.00) for the State Documentary Stamps and the third check in the amount of One Hundred Sixty Thousand and 00/100 Dollars (\$160,000.00) for the parcel.

Make the first check for title insurance payable to:

Master Title Services, Inc.
6337 River Road
New Port Richey, FL 34652
(727) 848-4909 (Mary Julian)
Federal ID No. 591857734

Funding will be provided in Account No.:

B182-822002-66100\600330	\$910.00	100%
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Make the second check for State Documentary Stamps payable to:

Paula S. O'Neil, Clerk & Comptroller
38053 Live Oak Avenue
Dade City, FL 33523-3894

Funding will be provided in Account No.:

B182-822002-66100\600330	\$1,120.00	100%
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Make the second check for parcel payable to:

Master Title Services, Inc.
6337 River Road
New Port Richey, FL 34652
(727) 848-4909 (Mary Julian)
Federal ID No. 591857734

Funding will be provided in Account No.:

B182-822002-66100\600330	\$160,000.00	100%
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The checks are to be held in the Clerk's office in Dade City where the Real Estate Division will contact them to set a closing date and time to comply with the Clerk's procedures.

ATTACHMENTS:

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