

AGENDA ITEM SUMMARY SHEET
VILLAGE COUNCIL MEETING
June 17, 2020

Agenda Item:

Resolution No. 2020-08 A Resolution of the Village Council of the Village of Estero, Florida Authorizing the Purchase of 9.2± acres on Williams Road and the Sale of 2.7 acres of surplus property on County Road; Determining that it is in the best interest and welfare of the Village and its residents; providing for appropriate budget transfers and providing an effective date.

Description:

Over the last six years, including the time that predated incorporation, Village residents have consistently ranked parks and recreation as a priority in community survey efforts. In 2018, the Village Council agreed to purchase 62.2 acres of riverfront property, which represented a significant investment in preservation and passive recreation. Based on surveys since this purchase, as well as the analysis provided by our Parks and Recreation master Plan consultant, it is believed that greater development of active recreation facilities are needed.

This proposal seeks to address this need, while limiting the financial impact, as much as possible. The Village would have a net financial impact of \$2 million to Christ Community Ministries, while swapping our property on County Road with their property on Williams Road. The Village would receive valuable, future park land on the proposed active recreation campus. Christ Community Ministries would receive ownership of the church they presently rent from the Village on County Road and a cash infusion that they intend to use on much-needed improvements to the church. It is staff's opinion that this investment promotes the community's stated interest in more recreation facilities, while remaining cost and budget conscious.

Action Requested:

Council approval of Resolution 2020-08, which authorizes the Mayor to sign the purchase agreement and sale agreement and authorizes the Village Manager and Village Attorney to complete any necessary due diligence or other actions to consummate and close the purchase and sale of the properties in accordance with terms of the Purchase and Sale Agreements.

Financial Impact:

The 2019-2020 budget will be amended to create a new Williams Road Land Acquisition Capital Improvement account with funding of \$3,000,000 plus closing cost. CIP Account will be funded from Park Impact Fees \$1,720,000 and Bonus Density of \$280,000 with remainder from the Debt Reduction set-side which is estimated at \$1,000,000 plus closing costs.

The 2019-2020 budget will add proceeds from sale of surplus property revenue of \$1,000,000 less closing costs and increase loan expenditures to provide for the loan prepayment of the sale proceeds amount.

Attachments:

1. Land Purchase and Sale Staff memorandum
2. Resolution 2020-08, which includes the proposed purchase and sale agreements and completed surveys and appraisals.