

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, APPROVING THE SALE OF REAL PROPERTY COMMONLY KNOWN AS 529 FRONT STREET (RE NUMBER 00072082-000600); PROVIDING CONDITIONS; PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, Charter Section 7.03 requires a referendum for a sale of property owned by the City of Key West; and

WHEREAS, the City of Key West owns a parcel of real property commonly known as 529 Front Street (RE Number 00072082-000600), which parcel is the subject of a ground lease between the City and Pier House Joint Venture; and

WHEREAS, on November 2, 2010, the electors of the City of Key West voted to allow the City to consider the sale of such real property in accordance with Key West Code of Ordinances section 2-931 through 2-937 and upon terms and conditions in the best interest of the City; and

WHEREAS, following appraisals of the property and in response to advertised notice of its intent to consider offers for the sale of real property, the City received two bids; and

WHEREAS, at a public meeting held on January 24, 2012, the City Commission reviewed the appraisals, bid responses, referendum language and comments from staff, the public and the appraisers who performed independent bid reviews.

NOW THEREFORE BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, AS FOLLOWS:

Section 1: That the City Commission authorizes the sale of the real property commonly known as 529 Front Street (RE Number 00072082-000600) to _____ in a minimum amount of \$_____, subject to an acceptable purchase and sale agreement.

Section 2: That the City Manager and City Attorney are authorized to negotiate a final purchase and sale agreement for City Commission consideration.

Section 3: That this Resolution shall go into effect immediately upon its passage and adoption and authentication by the signature of the presiding officer and the Clerk of the Commission.

Passed and adopted by the City Commission at a meeting held this _____ day of _____, 2012.

Authenticated by the presiding officer and Clerk of the Commission on _____, 2012.

Filed with the Clerk _____, 2012.

CRAIG CATES, MAYOR

ATTEST:

CHERYL SMITH, CITY CLERK