



Legislation Details (With Text)

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SEGRI Implementation/Kennedy Homes Appraisal (NB)

At the October 15, 2007 meeting, the Community Redevelopment Agency discussed implementation of the Southeast Gainesville Renaissance Initiative (SEGRI) Master Plan. The SEGRI Master Plan identifies six redevelopment sites that have the potential to transform the area and spur additional investment and action in the community. These sites received a full planning and financial analysis, including vigorous public input, and the findings were incorporated into the final SEGRI document. Implementation of the SEGRI Master Plan is a goal for both the City and the CRA. To that end, CRA and City staff are collaborating on measures that will help guide redevelopment on the five SEGRI Focus Sites which are privately owned. The remaining Focus Site (Site #3), the former Kennedy Homes property, is currently owned by the City. Because the City has site control over the Kennedy Homes property, it is easier to guide redevelopment according to the Master Plan, which calls for nearly 100 new homeownership units available at a variety of price levels. CRA staff has conducted some preliminary research and has accumulated numerous examples of RFP's from other municipalities who have developed similar mixed-income communities. However, in order to proceed with SEGRI implementation at Kennedy Homes, an appraisal of the property is required. This information will be necessary in order to move forward with formulating a detailed redevelopment vision and issuing a RFP or RFQ for the site. The CRA is therefore requesting the City Commission to obtain an appraisal for SEGRI Focus Site #3, the former Kennedy Homes property.

Emerson Appraisal Company, Inc. appraised this property for the City in 2006; at that time the Kennedy Homes structures were still present. Staff anticipates that a follow-up appraisal of the site in its current condition will cost less than \$2,000. The appraisal will be paid from account number 336-790-C332-4120.

CRA to the City Commission: 1) Direct the City Manager to obtain an appraisal for SEGRI Focus Site #3, the former Kennedy Homes property; and 2) authorize the City Manager to execute any and all required documents.