



## Legislation Text

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**File #:** 160196., **Version:** 1

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### **CRA - City option Agreement for City owned properties - Tax Parcels #13956, #13911, #13913-001(B)**

These properties, known as Tax Parcels #13956, #13911, #13913-001, are located along NW 5<sup>th</sup> Avenue within the Gainesville Community Redevelopment Agency's (CRA) Fifth Avenue Pleasant Street Redevelopment Area (FAPS).

On June 5 2014, the City Commission approved to declare the sites as surplus. As defined in the Policies, surplus means "property which no longer serves a public purpose, or is in excess of the City's needs, or the sale of which would serve a greater public purpose than the retention of the property".

In March of 2015, the CRA entered an Option Agreement with the Gainesville Florida Housing Corporation Inc. (GFHC), the owner of the former Seminary Lane Property, with the intention to partner on the redevelopment of the vacant 5.9-acre former Seminary Lane site. To that end, the three City owned parcels, which are adjacent to the vacant Seminary Lane site, offer the CRA with an opportunity to plan and develop the City owned properties along with the former Seminary Lane property.

On August 21<sup>st</sup>, 2014, the City and CRA entered into an Option Agreement for the three sites. This agreement expired on December 31, 2015. The CRA would like to enter into a new Option Agreement with the City of the potential redevelopment of the three sites. The new agreement will be in place for three years with an option to extend additional 3 more years.

The GCRA is committed to continuing the effort to improve the quality of life in our neighborhoods for the benefit of all residents; and to redevelop vacant and underused infill properties in our neighborhoods.

None

City Manager to City Commission: Authorize the City Manager to execute the proposed CRA - City option Agreement for City owned properties - Tax Parcels #13956, #13911, #13913-001.