



## Legislation Text

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**File #:** 160170., **Version:** 1

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### **Approval and Authorization of a Quitclaim Deed to the Gainesville Housing Authority for property located at 716 SE 4<sup>th</sup> Avenue (B)**

**This is a request to approve a quitclaim deed for property located at 716 SE 4<sup>th</sup> Avenue to Gainesville Housing Authority (GHA).**

Parcel number 12202-000-000, located at 716 SE 4<sup>th</sup> Avenue (Property) was conveyed from Transitional Living of North Central Florida to Gainesville Housing Authority on June 9, 1994 by Warranty Deed recorded in OR Book 1968, page 1776 (Deed). That deed contains conditions and restrictions benefiting the City of Gainesville.

According to City records, around 1992-1993, Home Investment Partnerships Program (HOME) funds were invested in the subject property (approximately \$57,600).

The Deed requires that the subject property be occupied by low-income persons, as defined by the United States Department of Housing and Urban Development, for a period of fifteen (15) years from the date of recording of the Deed. If GHA were to breach this restriction, at the option of the City, the title would be forfeited to the City upon an affirmative vote of the City Commission. GHA also had the option of buying out the prorated sum of \$57,600. However, upon reviewing the records, it appears that GHA has met the fifteen-year recapture requirements, and therefore the City does not retain any interest in the property.

GHA desires to sell the parcel to an interested party who requires a handicap-accessible residence, which this home is, and is requesting that the City approve the sale of the Property. GHA intends to take the proceeds and purchase another home in an effort to continue providing affordable housing in our community. In order to sell the property with clear title, the City's interest must be released. This may be accomplished by the recording of a quitclaim deed from the City to GHA.

There is no fiscal impact associated with this item.

The City Commission 1) authorize the City to release its interest in parcel number 12202-000-000 and 2) authorize the Mayor to execute a quitclaim deed, subject to review and approval by the City Attorney as to form and legality.