



Legislation Text

File #: 120214., **Version:** 0

Resolution for Approval and Authorization for a Partial Release of Mortgage (B)

This item is requesting a Resolution for approval and authorization to sign a Partial Release of Mortgage.

On December 28, 2009, the City of Gainesville's Housing Division completed the construction and conveyance of a single family home to Joni L. Teerlink. This parcel land is located at 840 Southwest 3rd Street and identified as Alachua County Tax Parcel 13317-005-000. As part of the conveyance, the City recorded a mortgage, securing its interest, in Official Records Book 3936, page 1704 of the Public Records of Alachua County.

Because of the State and/or Federal funding for the City's Depot Avenue Renovation Project, the Florida Department of Transportation (FDOT) is acquiring the land rights for the Project. These land rights will then be conveyed to the City prior to commencement of the Project. The renovations to Depot Avenue are contained between Southwest 13th Street and Williston Road. A portion of the project, referred to as Segment Two, is the section from Southwest 11th Street by P.K. Yonge School to South Main Street. Contained in this segment is the parcel owned by Ms. Teerlink and secured by the mortgage in favor of the City. A portion of Ms. Teerlink's parcel, containing approximately 787 square feet is required for the project. FDOT has asked the City for a Resolution approving a Partial Release of Mortgage over this portion of the property.

Funding for the right-of-way acquisitions in the segment was approved in a Locally Funded Agreement, dated 10/13/11. The total estimated cost is \$3,616,423. No additional cost is associated with the Partial Release of Mortgage.

The City Commission: 1) adopt the Resolution approving the Florida Department of Transportation's request for a Partial Release of Mortgage, subject to approval by the City Attorney as to form and legality; and 2) authorize the Mayor to execute and the Clerk of the Commission to attest the Partial Release of Mortgage, subject to approval by the City Attorney as to form and legality.