



Legislation Text

File #: 201159., **Version:** 1

8th & Waldo Project Update (B)

The Capital Assets Planning and Economic Resilience (CAPER) Department provided an 8th and Waldo Road Status Report on the consent agenda for the June 15th GCRA Advisory Board meeting (Legistar #201192). The item was pulled from the consent agenda and several inquiries were made by the Board as to specific components of the project. This agenda item is intended to report out on next steps and work completed/pending regarding the project.

- A. The *City of Gainesville 2020-2025-2035 Strategic Plan* identified 8th & Waldo Land Acquisition as a High Priority, and the 2019 *Gainesville Community Reinvestment Area (GCRA) 10-year Reinvestment Plan* identified the 8th & Waldo area as an Economic Development Initiative Core. To meet these goals and maximize the impact of the 36-acre City-owned 8th & Waldo project area, Colliers International negotiated on behalf of the City a purchase agreement with Segovia Ventures for the Ace Check Cashing site, located at the NW corner of Waldo Road and NE 8th Ave, on 806 NE Waldo Road, Gainesville, FL 32641 (Tax Parcel# 10515-002-000).

The purchase price of \$210,000 is subject to the validation by a certified appraisal ordered by the Buyer. The purchase price will not exceed the appraised value. The appraisal fee for this was quoted at \$2,700, the boundary survey at \$4,020, the Environmental Assessment Phase 1 at \$1,800. This property is within the GCRA area.

- B. A Phase I Environmental Assessment (ESA), conducted by Water & Air research, Inc., revealed evidence of Recognized Environmental Conditions (RECs) within the property, in the areas west of NE 14th Street. A Phase II ESA was recommended to further investigate the RECs. No further environmental investigation is needed in the geographic area within the GCRA portion of the site.

A General Fund source will be used for funding the Phase II ESA. The Phase II ESA is expected to be complete within 3 months of the Notice to Proceed.

- C. A Market Feasibility Analysis will be conducted to help assess future appropriate uses for the site. A General Fund source will be used for funding the Market Feasibility Analysis.
- D. Staff of Communications & Engagement, Office of Equity, and CAPER developed a Community Engagement Plan, which was shared with the Board in a memo dated 5/5/21. Community engagement will begin in the Fall, once the Phase II ESA and Market Feasibility Analysis are complete. The GCRA Advisory Board advised CAPER to pursue community engagement, and approved the allocation of \$4,000 for this task.

..Fiscal Note

CAPER Staff is seeking \$218,520 for the due diligence and purchase of 806 NE Waldo Road; Gainesville, FL 32641 (Tax Parcel# 10515-002-000). \$796,000.00 is available in the Economic Development/8th & Waldo fund #PR_0201.

GCRA Director to GCRA Advisory Board:

1. Approve an amount of \$2,700 for property appraisal for the 806 NE Waldo Road; Gainesville, FL 32641 (Tax

Parcel# 10515-002-000)

2. Approve an amount of \$4,020 for property boundary survey for 806 NE Waldo Road; Gainesville, FL 32641 (Tax Parcel# 10515-002-000)
 3. Approve an amount of \$1,800 for Phase I Environmental Assessment for 806 NE Waldo Road; Gainesville, FL 32641 (Tax Parcel# 10515-002-000)
 4. Approve an amount of \$210,000 to purchase the 806 NE Waldo Road; Gainesville, FL 32641 (Tax Parcel# 10515-002-000)
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- A. 9/21/21 presentation to the GCRA Advisory Board
 - B. 806 NE Waldo Road; Gainesville, FL 32641 (Tax Parcel# 10515-002-000) Property appraisal report quote by Emerson Appraisal.
 - C. 806 NE Waldo Road; Gainesville, FL 32641 (Tax Parcel# 10515-002-000) Site boundary survey quote
 - D. 806 NE Waldo Road; Gainesville, FL 32641 (Tax Parcel# 10515-002-000) Phase I Environmental Assessment Study quote, Water & Air. Inc.
 - E. 806 NE Waldo Road; Gainesville, FL 32641 (Tax Parcel# 10515-002-000) Sales contract (commercial) Segovia Ventures to COG Exhibit A
 - F. 806 NE Waldo Road; Gainesville, FL 32641 (Tax Parcel# 10515-002-000) Memo by Colliers international
 - G. 8th & Waldo site Phase II Environmental Assessment quote by Water & Air, Inc.
 - H. 8th & Waldo site Market Feasibility Analysis procurement paperwork and back-up