



## Legislation Text

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**File #:** 12088, **Version:** 1

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### **TITLE**

Declaration of County Owned Property Located on Budowski Road as Surplus Property and Consideration of Purchase Offers Submitted by Potential Buyers (Key #593968)

### **BRIEF OVERVIEW**

Hernando County owned Parcel Key No. 593968 is a residential, vacant parcel consisting of 20,743 square feet that is located on Budowski Road.

There are two offers to purchase the subject property on this agenda item. The first offer is from Allie Property Holdings, Inc., for the sum of \$20,000.00 and LQ Corporate Acquisitions, LLC for the sum of \$15,000.00.

The Hernando County Property Appraiser's 2022 market value, based on 2021 qualified sales, is \$15,409.00. The offer presented by Allie Property Holdings, Inc., is 130% of the Property Appraiser's value. The offer presented by LQ Corporate Acquisitions, LLC is 97% of the Property Appraiser's value.

Staff recommends the offer being made on behalf of Allie Property Holdings, LLC in the amount of \$20,000.00 be accepted and the offer made on behalf of LQ Corporate Acquisitions, LLC in the amount of \$15,000.00 be the contingent offer.

The legal description for this parcel is as follows:

Lot 1, MAGNOLIA MANOR, as per plat thereof, recorded in Plat Book 15, Page 76, Public records of Hernando County, Florida. Subject to an easement over the East 15 feet thereof as recorded in ORB 2124, Page 413, Public records of Hernando County, Florida.

Property Appraiser's Parcel ID No.: R25 221 18 2675 0000 0010  
Property Appraiser's Key No.: 593968

### **FINANCIAL IMPACT**

If this Contract is accepted, after closing (per FS 197.592) the proceeds will be deposited in Revenue Account No. 0011-3641061 General Fund, Sale of Surplus Land.

### **LEGAL NOTE**

The Board is authorized to act upon this matter pursuant to Section 125.35, Florida Statutes and Chapter 2, Art. VII, Div. 2, Hernando County Code of Ordinances concerning disposition of real property.

### **RECOMMENDATION**

If the Board determines that the offers and terms serve the best interests of Hernando County, declare Parcel Key No. 593968 as surplus and authorize the Chairman to sign any contracts conveying the property, as well as authorize the County Attorney's Office to prepare or have prepared the necessary documents to finalize the transaction and execute same on the Board's behalf including, but not limited to, a statutory deed.

It is recommended the offer being made on behalf of Allie Property Holdings, Inc., in the amount of \$20,000.00 be accepted, and the offer made on behalf of LQ Corporate Acquisitions, LLC in the amount of \$15,000.00 be the contingent offer.