



Legislation Details (With Text)

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On agenda: 5/23/2023 **Final action:** 5/23/2023
Enactment date: **Enactment #:**
Title: Declaration of County Owned Property Located on Budowski Road as Surplus Property and Consideration of Purchase Offers Submitted by Potential Buyers (Key #593968)

Sponsors:

Indexes:

Code sections:

Attachments: 1. 593968 Purchase Agreement - Allie Property Holdings, 2. 593968 Allie Property Holdings Sunbiz, 3. 593968 Purchase Agreement...LQ Acquisitions, 4. 593968 LQ Acquisitions Sunbiz, 5. 593968 Property Record Card, 6. 593968 Escheatment Tax Deed, 7. 593968 List of Offers, 8. 593968 Aerial Views, 9. Affidavit of Publication of Legal Ad CLK23-075, 10. Approved Purchase Sale Agreement With Allie Property Holdings, Inc., for Property Located on Budowski Road

Date	Ver.	Action By	Action	Result
5/23/2023	1	Board of County Commissioners	adopted	Pass

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.