



## Legislation Text

---

**File #:** 18-260, **Version:** 1

---

**TO:** Mayor and Commissioners  
**FROM:** R. Max Lohman, City Attorney  
**DATE:** May 15, 2018

RESOLUTION 62-18, CONTRACT FOR SALE AND PURCHASE BETWEEN LEA USA INVESTMENT GROUP INC AND THE CITY

**Recommended Action:**

Motion to approve Resolution 62-18.

**Background:**

Resolution 62-18 adopts and includes the Vacant Land Contract between the City and LEA USA Investment Group Inc. for two vacant lots located on Southridge Road in Delray Beach, FL. The offer to purchase is \$120,000.

This proposed purchase involves two vacant lots located on Southridge Road. The City purchased the lots in 2005 for the price of \$78,000. The property has been identified as "surplus property" after the City determined that it had no use for same. The lots were originally purchased to ultimately create a connection between Zeder Avenue and Southridge Road. However, the lots have been held by the City for approximately 13 years and the original intended purpose never materialized.

**Funding Source/Financial Impact:**

The sale of the property would net the City \$120,000 less the brokerage fee.

**Timing of Request:**

There are no time sensitivities associated with this request.