



Town of Cutler Bay

Town Hall
10720 Caribbean Blvd
Cutler Bay, FL 33189

Legislation Details (With Text)

File #: Item # 2019-134 **Version:** 1 **Name:**

Type: Ordinance **Status:** Second Reading

File created: 6/13/2019 **In control:** Town Council

On agenda: 6/19/2019 **Final action:** 7/17/2019

Title: AN ORDINANCE OF THE MAYOR AND TOWN COUNCIL OF THE TOWN OF CUTLER BAY, FLORIDA, APPROVING THE PURCHASE OF PROPERTY FROM GCF INVESTMENTS INC., CONSISTING OF APPROXIMATELY 16 ACRES, AND GENERALLY LOCATED NORTH OF S.W. 212 STREET, SOUTH OF MARLIN DRIVE, EAST OF OLD CUTLER ROAD, AND WEST OF S.W. 92ND PLACE; APPROVING THE SALE OF PROPERTIES TO GCF INVESTMENTS INC. (OR AN AFFILIATED ENTITY), CONSISTING OF APPROXIMATELY 4.95 ACRES, AND LOCATED AT 10720 CARIBBEAN BLVD; PROVIDING FOR AUTHORIZATION; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; AND PROVIDING FOR AN EFFECTIVE DATE.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Manager Memo-2nd Reading-Approving Purchase and Sale of Property, 2. Manager Memo-2nd Reading-Attachment A-Town Resolution 18-83, 3. Manager Memo-2nd Reading-Attachment B-GCF Property Information, 4. Manager Memo-2nd Reading-Attachment C-Town Property Information, 5. Manager Memo-2nd Reading-Attachment D-GCF Investments Letter of Intent, 6. Manager Memo-2nd Reading-Attachment E-Advertisement, 7. Ordinance-2nd Reading-Purchase and Sale of Property, 8. Ordinance-2nd Reading-Exhibit A- GCF Investments Inc Property, 9. Ordinance-2nd Reading-Exhibit B-Town Property Information, 10. Ordinance-2nd Reading-Exhibit C-GCF Investments Letter of Intent, 11. Manager Memo-1st Reading-Approving Purchase and Sale of Property, 12. Manager Memo-1st Reading-Attachment A-Town Resolution 18-83, 13. Manager Memo-1st Reading-Attachment B-GCF Property Information, 14. Manager Memo-1st Reading-Attachment C-Town Property Information, 15. Manager Memo-1st Reading-Attachment D-GCF Investments Letter of Intent, 16. Ordinance-Purchase and Sale of Property, 17. Ordinance-1st Reading-Exhibit A- GCF Property Information, 18. Ordinance-1st Reading-Exhibit B-Town Property Information, 19. Ordinance-1st Reading-Exhibit C- GCF Investments Letter of Intent

Date	Ver.	Action By	Action	Result
7/17/2019	1	Town Council	approved on second reading	Pass
6/19/2019	1	Town Council	approved on first reading	Pass

MEMORANDUM

To: Honorable Mayor and Town Council

From: Rafael G. Casals, ICMA-CM, CFM, Town Manager

Date: July 17, 2019

Re: **Letter of Intent (Second Reading)**
Cutler Bay Town Center and Vacant Lot - GCF Property Exchange

** Changes between 1st and 2nd reading are **highlighted in yellow** double
strikethrough/ double underline*

REQUEST

AN ORDINANCE OF THE MAYOR AND TOWN COUNCIL OF THE TOWN OF CUTLER BAY, FLORIDA, APPROVING THE PURCHASE OF PROPERTY FROM GCF INVESTMENTS INC., CONSISTING OF APPROXIMATELY 16 ACRES, AND GENERALLY LOCATED NORTH OF S.W. 212 STREET, SOUTH OF MARLIN DRIVE, EAST OF OLD CUTLER ROAD, AND WEST OF S.W. 92ND PLACE; APPROVING THE SALE OF PROPERTIES TO GCF INVESTMENTS INC. (OR AN AFFILIATED ENTITY), CONSISTING OF APPROXIMATELY 4.95 ACRES, AND LOCATED AT 10720 CARIBBEAN BLVD; PROVIDING FOR AUTHORIZATION; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; AND PROVIDING FOR AN EFFECTIVE DATE.

BACKGROUND AND ANALYSIS

On November 5, 2018, the Town Council adopted Resolution No. 18-83 (*Attachment "A"*) authorizing the Town Manager to execute a Letter of Intent with GCF Investments ("GCF"), Inc. related to a property exchange of property owned by GCF. For several months, the Town Manager and Attorney have been actively negotiating with representatives from GCF. As a result of our negotiations, GCF has agreed to exchange a total of 16 Acres (*Attachment "B"*) for our Town Hall Building and vacant land parcel (*Attachment "C"*) including cash considerations.

The negotiated Terms and Conditions are outlined in the Letter of Intent dated June 13, 2019 (*Attachment "D"*).

RECOMMENDATION

It is recommended that the Town Council approve the attached Ordinance on 2nd Reading for the purchase of property from GCF Investments, Inc.

ATTACHMENTS

- Attachment "A" - Town Resolution No. 18-83
- Attachment "B" - GCF Property Information
- Attachment "C" - Town Property Information
- Attachment "D" - GCF Investments, Inc. Letter of Intent
- **Attachment "E" - Advertisement Miami Herald Neighbors Section**
(dated July 7, 2019)