



Agenda Item Summary

File #: 24-00817

Agenda Date: 9/10/2024

Agenda Item Name:

Purchase of Sunrise Inn Located at 413 S. Main Street, Gainesville, FL 32601/Tax Parcel #15552-002-000 and #15552-005-000 Board Approval to use Reserves & Approve Budget Amendment

Presenter:

Claudia Tuck and Tommy Crosby

Description:

Request Approval of the Budget Amendment to use Reserves to purchase the Sunrise Inn

Recommended Action:

Approved the budget amendment moving budget from General Fund Reserves.

Prior Board Motions:

August 13, 2024

Fiscal Note:

Purchase Price of Sunrise Inn:	\$1,950,000.00
Survey (CHW, an NV5 Company)	\$6,500.00
Architectural & Engineering with Phase-I (Brame Heck Architects, Inc.)	\$41,300.00
Legal and Title Insurance (Salter Feiber Law Firm)	\$11,560.25
Recording Estimate	\$100.00
Total Cost of Acquisition	\$2,009,460.25

Reserve Justification is attached as backup

Strategic Guide:

Housing

Background:

On April 23, 2024 the Board approved an Option Contract for the purchase of the Sunrise Residence Inn and instructed staff to proceed with the due diligence inspections on the property. On May 2, 2024 the Chair signed the Option Contract with St. Francis House, Inc. The Purchase Price for the property and improvements is \$1,950,000.

The Sunrise Residence Inn is a 35 unit affordable housing multi-family project consisting of two

buildings on approximately one acre of land. The property is zoned U8 (Urban 8) and the buildings were constructed in 1971 and 1973. The property is located on both sides of SW 14th Street at 2105 and 2120 SW 14th St., Gainesville, FL. The buildings were originally constructed as a motel and converted to their current use as studio apartments around 1999.

The Alachua County Public Works Department has contracted for due diligence inspections of the property and improvements. Staff has obtained a survey and title report which show no issues related to the property. Staff also obtained a Phase-I Environmental Site Assessment, which it has shared with the Alachua County Environmental Protection Department, and an Architectural & Engineering report, including evaluation of the building envelope, structural, mechanical and electrical aspects of the buildings, and site compliance including utility service, parking, drainage, civil/site plan related matters and compliance with ADA access requirements. Staff has shared the Architectural & Engineering Report with the Alachua County Facilities Department.

On August 13, 2024 the Board approved the Option Contract and to move forward with the purchase of the Sunrise Inn. We are bringing forward the budget amendment to purchase the Sunrise Inn.