



Legislation Text

File #: EC-25-312, Version: 1



INTER-OFFICE MEMORANDUM

January 10, 2025

TO: Brook Bassan, President, City Council

FROM: Timothy M. Keller, Mayor

SUBJECT: ..title

Declaring Not Essential for Municipal purposes property located at 2245 Louisiana Blvd NE and approving the Exchange Agreement for property located at San Mateo and Cutler formerly known as Kimo Park

The Department of Municipal Development is requesting the City-owned property located at 2245 Louisiana Blvd NE (“Louisiana Blvd Property”) be declared not essential for municipal purposes. The Department of Municipal Development is also requesting approval of the Exchange Agreement for the Louisiana Blvd Property with property located at San Mateo and Cutler formerly known as Kimo Park and owned by Kimo Park LLC.

The Louisiana Blvd property contains approximately 9,347 square feet of vacant land and due to the property's zoning, size, and location, the Department of Municipal Development has determined the property is no longer needed and can be used as part of the exchange. Ian Valenzuela, CBRE, completed an appraisal, on March 10, 2024, with an appraised value of \$200,000.00. No City Department expressed interest in the Louisiana Blvd Property. The Real Property Review Board recommended on October 4, 2024, that the property be declared not essential for municipal purposes and the property be sold.

Pursuant to Ordinance §5-2-2, City Council approval is requested to declare the property not essential for municipal purposes.

The Department of Health, Housing and Homelessness recently acquired the San Mateo Inn, adjacent to Kimo Park, to develop a young adult housing navigation center. The Department of Health, Housing and Homelessness would like to acquire Kimo Park to support the housing navigation center. Brian Jackson, Valbridge, completed an appraisal on August 19, 2024 for Kimo Park, which contains approximately 21,297 square feet of vacant land with an appraised value of \$300,000.00.

As part of the Exchange Agreement the City and Kimo Park LLC, negotiated a final purchase price of \$330,000.00 and Kimo LLC will purchase the Louisiana Blvd Property for \$200,000.00. The remaining balance of \$130,000.00 will be paid by the Department of Health, Housing and Homelessness.

Pursuant to Ordinance §5-2-1, City Council approval is requested to finalize the Exchange Agreement and to proceed with the closing.

TITLE/SUBJECT OF LEGISLATION: Declaring Not Essential for Municipal purposes property located at 2245 Louisiana Blvd NE and approving the Exchange Agreement for property located at San Mateo and Cutler formerly known as Kimo Park.

Approved:

Approved as to Legal Form:

Samantha Sengel, EdD Date
Chief Administrative Officer

Lauren Keefe Date
City Attorney

Recommended:

Jennifer Turner, Director Date
Municipal Development

Gilbert Ramirez, Director Date
Department of Health, Housing and Homelessness