

RESOLUTION 19-111

A RESOLUTION OF THE CITY COUNCIL FOR PANAMA CITY BEACH, FLORIDA, UPDATING ITS INCENTIVE SCHEDULE FOR LAND ACQUISITIONS SOUGHT IN ASSOCIATION WITH EXPANSION AND ENHANCEMENT OF RIGHT-OF-WAYS IN FURTHERANCE OF THE FRONT BEACH ROAD COMMUNITY REDEVELOPMENT PROJECT.

WHEREAS, the City has undertaken the acquisition of land to effect improvements which will support and enhance various transportation corridors within the City in furtherance of the Front Beach Road Community Redevelopment Project (the "Project"); and

WHEREAS, in 2006, the City adopted an incentive schedule, based on FDOT's incentive schedule, to engage property owners to willingly sell their land to the City for these purposes, and avoid the necessity of exercising the City's eminent domain authority to accomplish the contemplated land acquisition; and

WHEREAS, the City finds it is necessary and appropriate to update its incentive schedule in order to be in full compliance with current FDOT procedures regarding calculation of offers with incentives.

NOW THEREFORE BE IT RESOLVED by the City Council of Panama City Beach, Florida, that:

The City may offer monetary incentives to encourage property owners to sell desired land to the City, pursuant to the following guidelines:

Appraisal is		Incentive	Of Amount Over
Over	But Not Over		
\$0	\$1,000	\$1,000	
\$1,000	\$2,500	\$1,000 + 83.3%	\$1,000
\$2,500	\$5,000	\$2,250 + 70%	\$2,500
\$5,000	\$7,500	\$4,000 + 50%	\$5,000

\$7,500	\$10,000	\$5,250 + 45%	\$7,500
\$10,000	\$20,000	\$6,375 + 40%	\$10,000
\$20,000	\$30,000	\$10,375 + 35%	\$20,000
\$30,000	\$100,000	\$13,875 + 32.5%	\$30,000
\$100,000	\$311,250	\$36,625 + 30%	\$100,000
\$300,000	\$513,500	\$96,625 + 25%	\$300,000
\$311,250		\$100,000	
\$513,500		\$150,000	

PROVIDED, however, that the City Manager shall be authorized to modify or withhold the application of this incentive where necessary to preserve and protect the best interests of the City.

THIS RESOLUTION SHALL BE EFFECTIVE IMMEDIATELY UPON PASSAGE.

PASSED IN SPECIAL SESSION THIS 11th DAY OF July, 2019.

CITY OF PANAMA CITY BEACH

By 
MIKE THOMAS, MAYOR

ATTEST:


MARY JAN BOSSERT, CITY CLERK