

# MIAMI BEACH

## COMMISSION MEMORANDUM

TO: Honorable Mayor and Members of the City Commission

FROM: City Attorney Ricardo J. Dopico

DATE: October 30, 2024

TITLE: A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, DIRECTING THE CITY ADMINISTRATION TO ENGAGE IN DISCUSSIONS WITH BERNICE LEE, THE COURT-APPOINTED RECEIVER IN THE CASE STYLED SECURITIES AND EXCHANGE COMMISSION V. KAPOOR ET AL., REGARDING THE POSSIBLE ACQUISITION BY THE CITY OF THE PROPERTIES LOCATED AT 1234 WASHINGTON AVENUE AND 1260 WASHINGTON AVENUE; AND FURTHER, AUTHORIZING THE CITY ADMINISTRATION TO OBTAIN AN APPRAISAL OF THE PROPERTIES' FAIR MARKET VALUE, IF DEEMED NECESSARY AND APPROPRIATE BY THE CITY MANAGER.

### **RECOMMENDATION**

### **BACKGROUND/HISTORY**

### **ANALYSIS**

The attached Resolution was prepared at the request of the sponsor, Commissioner Tanya K. Bhatt.

### **FISCAL IMPACT STATEMENT**

If the City Manager determines to proceed with the appraisal, the cost of the appraisal of the two properties is estimated to be approximately \$10,000.

### **Does this Ordinance require a Business Impact Estimate?** (FOR ORDINANCES ONLY)

If applicable, the Business Impact Estimate (BIE) was published on:

See BIE at: <https://www.miamibeachfl.gov/city-hall/city-clerk/meeting-notices/>

### **FINANCIAL INFORMATION**

### **CONCLUSION**

**Applicable Area**

Citywide

**Is this a "Residents Right to Know" item, pursuant to City Code Section 2-17?**

No

**Is this item related to a G.O. Bond Project?**

No

**Was this Agenda Item initially requested by a lobbyist which, as defined in Code Sec. 2-481, includes a principal engaged in lobbying?** No

If so, specify the name of lobbyist(s) and principal(s):

**Department**

City Attorney

**Sponsor(s)**

Commissioner Tanya K. Bhatt

**Co-sponsor(s)**

**Condensed Title**

Authorize Discussions w/ Court-Appointed Receiver, 1234 and 1260 Washington Avenue Properties. (Bhatt) CA