



Cover Memorandum/Staff Report

File #: 24-147 CRA

Agenda Date: 12/17/2024

Item #: 5A.

TO: CRA Board of Commissioners
FROM: Christine Tibbs, Assistant Director
THROUGH: Renée A. Jadusingh, Esq., CRA Executive Director
DATE: December 17, 2024

RESOLUTION 2024-19 - APPROVE A PURCHASE AND SALE AGREEMENT WITH ROSE M. STEPHENS FOR THE PURCHASE OF THE PROPERTY LOCATED NEAR NW 7th AVENUE - PCN 12-43-46-16-01-012-0080

Recommended Action:

1. Approve a Purchase and Sale Agreement with Rose M. Stephens for the purchase of a property located near NW 7th Avenue (PCN 12-43-46-16-01-012-0080) (Subject Property) for a purchase price of \$305,000, in a form legally acceptable to the CRA Legal Counsel;

AND

2. Authorize the CRA Board Chair to execute the Purchase and Sale Agreement, and any related documents, in a form legally acceptable to the CRA Legal Counsel.

Background:

The Subject Property is located near NW 7th Avenue, Delray Beach, Florida, within the Northwest Neighborhood of The Set (CRA District Sub- Area 3). The Subject Property comprises approximately 4,875 sq. ft. and is zoned Central Business District.

The Seller has agreed to a purchase price of \$305,000 for the Subject Property.

Purchasing the Subject Property assists the CRA's mixed use/ workforce townhouse redevelopment project planned for the NW 600 Block of West Atlantic Avenue that is currently in the design phase. The addition of the Subject Property would improve design plans and allow for the development of additional workforce housing units.

At this time, CRA staff is requesting the CRA Board:

1. Approve a Purchase and Sale Agreement with Rose M. Stephens for the property located near NW 7th Avenue (PCN 12-43-46-16-01-012-0080) for a purchase price of \$305,000 in a form legally acceptable to the CRA Legal Counsel;

AND

2. Authorize the CRA Board Chair to execute the Purchase and Sale Agreement, and any related documents, in a form legally acceptable to the CRA Legal Counsel.

Attachments: Exhibit A -Location Map; Exhibit B - Purchase and Sale Agreement; Exhibit C - Resolution 2024-19

CRA Attorney Review:

The CRA Legal Counsel drafted a Purchase and Sale Agreement in a form legally acceptable to CRA Legal Counsel.

Funding Source/Financial Impact:

Funding has been allocated from GL# 5610.

Overall need within the Community Redevelopment Area from Delray Beach CRA

Redevelopment Plan:

Removal of Slum And Blight

Land Use

Economic Development

Affordable Housing

Downtown Housing

Infrastructure

Recreation and Cultural Facilities