



Cover Memorandum/Staff Report

File #: 25-076 CRA

Agenda Date: 4/30/2025

Item #: 7F.

TO: CRA Board of Commissioners
FROM: Christine Tibbs, Assistant Director
THROUGH: Renee Jadusingh, Executive Director
DATE: April 30, 2025

RESOLUTION NO. 2025-07 - APPROVAL OF PURCHASE AND SALE AGREEMENT FOR 216 NW 8th AVENUE FOR \$147,000

Recommended Action:

1. Approve Resolution No. 2025-07 and the Purchase and Sale Agreement with Frederick Tackey for the purchase of one property approximately located at 216 NW 8th Avenue (Subject Property) for a total purchase price of \$147,000, in substantially the attached form.

AND

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

Background:

The Subject Property is located within the Northwest Neighborhood (CRA Sub-Area #4) at 216 NW 8th Avenue, Delray Beach, Florida. The Subject Property is a R-1-A Single Family Residential vacant lot that is approximately 5,662 sq. ft.

Acquisition of the Subject Property would support the CRA's objectives to increase the affordable/workforce housing stock within the CRA District as outlined in the CRA's Community Redevelopment Plan.

The Subject Property was listed for sale for \$147,000. Subsequent to seeing the real estate listing, CRA staff obtained an appraisal that returned a market value of \$210,000. The Seller has agreed to accept the listing price of \$147,000.

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

1. Approve Resolution No. 2025-07 and the Purchase and Sale Agreement for the purchase of one property approximately located at 216 NW 8th Avenue for a total purchase price of \$147,000, in substantially the attached form;

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 2025-07

CRA Attorney Review:

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

Finance Review:

N/A

Funding Source/Financial Impact:

N/A

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