



Cover Memorandum/Staff Report

File #: 23-286 CRA

Agenda Date: 2/27/2024

Item #: 9A.

TO: CRA Board of Commissioners
FROM: Ashlyn Darden, Legal Advisor
THROUGH: Renée A. Jadusingh, Esq., CRA Executive Director
DATE: February 27, 2024

RESOLUTION 2024-04 - APPROVE A PURCHASE AND SALE AGREEMENT WITH LAKE IDA CHURCH OF CHRIST, INC. FOR THE PURCHASE OF THE PROPERTY LOCATED AT 1300 LAKE IDA ROAD IN AN AMOUNT NOT TO EXCEED \$610,000

Recommended Action:

1. Approve a Purchase and Sale Agreement with Lake Ida Church of Christ Inc. for the purchase of the property located at 1300 Lake Ida Road (Subject Property) in an amount not to exceed \$610,000 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 Advisor.

Background:

The Subject Property is the property located at 1300 Lake Ida Road, Delray Beach, Florida. The Subject Property comprises 42,900 square feet of land underlying the east parking lot of Lake Ida Church of Christ. The subject property is located at the southwest corner of Lake Ida Road and Roosevelt Avenue in Delray Beach. The Subject Property is zoned R-1-A, single family.

The subject property is currently a parking lot that will require construction work to be able to develop the subject property. The closing of the purchase and sale agreement will not occur until after approval of a final and unappealable Class III Site Plan Modification and minor re-plat. If the Site Plan Modification and minor re-plat is not received, the CRA may terminate the Purchase and Sale Agreement.

The location of the property provides an opportunity to continue revitalization and stabilization efforts through infill development of affordable single-family housing, as indicated in the objectives of the CRA Plan.

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

1. Approve a Purchase and Sale with Delray Community Missionary Baptist Church Inc. for the property located at 1300 Lake Ida Road in an amount not to exceed \$610,000 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 - Purchase and Sale Agreement; Exhibit B - Resolution 2024-04; Exhibit C - Location Map

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