



Cover Memorandum/Staff Report

File #: 18-1005 CRA

Agenda Date: 2/22/2022

Item #: 9A.

TO: CRA Board of Commissioners
FROM: Kim N. Phan, Esq., Legal Advisor
THROUGH: Renée A. Jadusingh, Executive Director
DATE: January 25, 2022

RESOLUTION NO. 2022-02 - AGREEMENT FOR PURCHASE & SALE - 115 SW 5TH AVENUE

Recommended Action:

Approve Resolution No. 2022-02 and the Agreement for Purchase and Sale with Geary Reginald Wilson, et. al. for the CRA purchase of 115 SW 5th Avenue (Subject Property) with a purchase price of \$82,000, in substantially the attached form.

Background:

The Subject Property is located within the Southwest Neighborhood at 115 SW 5th Avenue, Delray Beach, Florida, (CRA Sub- Area #8). The Subject Property is a vacant lot that is approximately 5,130 sq. ft. and is zoned Central Business District. The CRA owns the adjacent parcel north of this lot at 105 SW 5th Avenue.

The Subject Property is currently owned by seven individuals ("Sellers"), as follows:

1. Geary Reginald Wilson, an individual, as to an undivided 25% interest,
2. Andre Rochelle Odom, an individual, as to an undivided 25% interest,
3. Alfreida Janelle Williams Thompson, an individual, as to an undivided 25% interest,
4. Rosemary A. Wilson, an individual, as to an undivided 12.5% interest,
5. Deidre Wilson Hodge, an individual, as to an undivided 4.17% interest,
6. Ramon Trice, an individual, as to an undivided 4.17% interest and
7. Starski Fields, an individual, as to an undivided 4.16% interest

The Subject Property was appraised by Calloway & Price, Inc. and returned a, September 7, 2021, market value of \$82,000 to which the Sellers have agreed.

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 and Southwest Area Neighborhood Redevelopment Plan.

At this time, Resolution No. 2022-02 and the Purchase and Sale Agreement are before the CRA Board for approval, in substantially the attached form.

Attachments: Exhibit A - Resolution 2022-02; Exhibit B - Purchase and Sale Agreement; Exhibit C- Location Map

CRA Attorney Review:

The CRA Attorney has reviewed attached Resolution No. 2022-02 and Purchase and Sale Agreement as to form and determined it to be acceptable.

Funding Source/Financial Impact:

Funding has been allocated from GL# 5610.