Exhibit "B"

Delray Beach Community Land Trust *"Opening doors to affordable housing"*

Board of Directors

Gary Eliopoulos
President

Anthony Holliday, Jr
Vice President

Kimberly Morris
Treasurer

Vicki Hill
Secretary

Arthur Brown

Diane Colonna

Nicole Elinski

Cheryl Haywood

Elton McGowan, Jr.

Dysonya Mitchell

Herman Stevens, Jr

Sheila Townsend

November 28, 2018

Delray Beach CRA
Attn: Shelly Petrolia
20 N. Swinton Ave
Delray Beach, FL 33444

Re: Letter of Intent to Acquire and Develop Two (2) CRA Owned Vacant Lots

Mrs. Petrolia:

I, Gary Eliopoulos am submitting this letter to declare the intent of the Delray Beach Community Land Trust (DBCLT) regarding 2 of your vacant lots owned and dedicated for the future development of affordable housing. It is our desire and intent for the 2 lots to be conveyed at $1,000.00 each for the sole purpose of developing single family units for purchase.

The DBCLT is commissioned to create and preserve affordable housing opportunities for very-low to moderate income households. Your support enable us to provide access to housing that is long term and affordable. As our pipeline of mortgage ready homebuyer applicant's increase, we are in critical need of buildable lots to meet their need. Our housing program portfolio currently consists of 73 owner occupied units.

Please approve the conveyance of the following buildable lots for the development of single family units similar to the attached floor plans:

1) 21 SW 13th Avenue — Zoned R-1-A which will add to the existing development by us within that block. Single family homes developed near this lot are 17, 29, 33 and 40 SW 13th Ave.

2) 246 NW 8th Avenue — Zoned R-1-A which will add to the existing development by us and Eagles Nest Program. Developed by us 214 NW 8th Ave, and by Eagles Nest 232 NW 8th Ave. This acquisition will allow for the addition of 2 new single family units within the block.

Please accept this letter as a formal request which is contingent upon your board approval and public notice. If you are in need of any additional information please feel free to contact Evelyn Dobson at dobson@mydelraybeachj.com or by phone at 561-243-7505.

Sincerely yours,

Gary Eliopoulos
President

cc: Jeff Costello, Executive Director

Attachments

145 SW 12th Avenue Delray Beach, FL 33444 * Tel: 561.243.7500*Fax: 561.243.7501
www.delraylandtrust.org

Delray Beach Community Land Trust
Regular Board Meeting
Agenda Item Summary
October 18th, 2018

New Business
Agenda Item No. 8
2018-27 **Letter of Intent to Acquire Two (2) DBCRA Owned Vacant Lots**

Staff is requested board approval to submit a letter of request to acquire vacant lots that the DBCRA intend to purchase located at 21 SW 13th Avenue and 246 NW 8th Avenue at $1000.00 each (see attachments) for the future development of new affordable housing units,.

The development of lot located at 21 SW 14th Avenue (zoned R-I-A single family residential) will add to the existing development by the DBCLT within that Block (23, 27, 42, 46, and 47 SW 14th Avenue.).

Lot located at 246 NW 8th Ave (zoned R-I-A single family residential) will add to existing single family homes within our portfolio located at (214 and 232 NW 8th Ave) and the future development of vacant lot closed on September 27th, 2018.

Action Requested:
Staff is requesting approval for the letter of intent to acquire the vacant lots located at 21 SW 13th Ave and 246 NW 8th Ave be submitted by President, at $1,000.00 each plus closing cost. The letter of intent is contingent to acquire these properties must be submitted to the DBCRA Commission for approval.

Resolution Approved: _____
President-Gary Eliopoulos, Vice President-Anthony Holliday, Jr. or Treasurer-Kimberly Morris