# Legislation Details (With Text)

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| **File #:** | 18-0085 CRA **Version:** 1 | **Name:** | |
| **Type:** | CRA Resolution | **Status:** | Agenda Ready |
| **File created:** | 8/9/2018 | **In control:** | Community Redevelopment Agency |
| **On agenda:** | 8/15/2018 | **Final action:** | |
| **Title:** | RESOLUTION NO. 2018-13 - AGREEMENT FOR PURCHASE & SALE - 21 SW 13TH AVENUE | | |
| **Sponsors:** | | | |
| **Indexes:** | | | |
| **Code sections:** | | | |
| **Attachments:** | 1. Agenda Cover Report, 2. Exhibit A - Location Map, 3. Exhibit B - Resolution No 2018-13 P&S Agmt 21 SW 13th Ave (Jones), 4. Exhibit C - P&S agreement - 21 SW 13th Ave - Jones | | |

| Date | Ver. | Action By | Action | Result |
|---|---|---|---|---|

**TO:** **CRA Board of Commissioners**
**FROM:** **Kristyn Cox, West Atlantic Redevelopment Director**
**THROUGH:** **Jeff Costello, CRA Executive Director**
**DATE:** **August 15, 2018**

RESOLUTION NO. 2018-13 - AGREEMENT FOR PURCHASE & SALE - 21 SW 13TH AVENUE

**Recommended Action:**

Approval of Resolution No. 2018-13 and the Agreement for Purchase and Sale with Ms. Maselina Jones for the CRA purchase of 21 SW 13th Avenue, with a purchase price of $52,000.00.

**Background:**

The subject property at 21 SW 13th Avenue (Atlantic Park Gardens, Lot 14, Block 2) is located within the Southwest Neighborhood of The Set (CRA Sub-Area #8) and is zoned RM (Medium Density Residential). The vacant 6,970 sq. ft. lot is in the first block of SW 13th Avenue and is listed by an agent of the owner, Ms. Maselina Jones. The location of the property provides an opportunity to continue the stabilization efforts through infill development of affordable single-family housing like Atlantic Park Square on SW 14th Avenue, as indicated in the objectives of the Community Redevelopment Plan, Southwest Area Neighborhood Redevelopment Plan, and The Set Transformation Plan Draft (pending adoption).

The property was appraised by Parrish & Edwards and returned a May 22nd market value appraisal of $52,000. Upon negotiations, the Sellers agreed to the appraised value and that the CRA absorb the Seller's typical closing costs including title update, commitment and document stamps. Based on negotiations with the property owner representatives, the attached Board Resolution and Agreement for Purchase and Sale have been prepared by the CRA's attorneys with the purchase price of $52,000 and the provision as stipulated in Sections 5.1 Title of the Property, 10.2 Purchaser's Closing Costs, 10.3 Seller's Closing Costs, relating to the CRA's absorption of the Seller's closing costs.

Attachments: Exhibit A - Location Map; Exhibit B - Res. No. 2018-13; Exhibit C - Purchase & Sale Agreement -21 SW 13th Ave (Jones)

## CRA Attorney Review:

The CRA Attorney has prepared the Resolution and reviewed the Purchase and Sale Agreement to form and determined it to be acceptable.

## Finance Review:

N/A

## Funding Source/Financial Impact:

Funding has been allocated from General Ledger #6513 - Affordable/Workforce Housing Program - Land Acquisitions-Affordable Housing.

## Timing of Request:

N/A