



## Legislation Details (With Text)

**File #:** 18-0086 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. 2018-14 - AGREEMENT FOR PURCHASE & SALE - 246 NW 8TH AVENUE  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:** 1. Agenda Cover Report, 2. Exhibit A - Location Map, 3. Exhibit B - Resolution No 2018-14 P&S Agmt 246 NW 8th Ave (Newman), 4. Exhibit C - PSA 246 NW 8th Ave (Newman)

| 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. 2018-14 - AGREEMENT FOR PURCHASE & SALE - 246 NW 8<sup>TH</sup> AVENUE

### **Recommended Action:**

Approval of Resolution No. 2018-14 and the Agreement for Purchase and Sale with Mr. Newman for the CRA purchase of 246 NW 8<sup>th</sup> Avenue, with a purchase price of \$84,000.00.

### **Background:**

The subject property at 246 NW 8<sup>th</sup> Avenue (Tourist Nook Delray, Lots 28 & 29, Block B) is located within the Northwest Neighborhood of The Set (CRA Sub-Area #4) and is zoned R-1-A (Single Family Residential). The vacant ¼ acre lot is owned by Mr. Ramses Newman and its location provides an opportunity to continue the stabilization efforts through infill development of affordable single-family housing as indicated in the objectives of the Community Redevelopment Plan and The Set Transformation Plan Draft (pending adoption).

The property was appraised by Parrish & Edwards and returned a June 13<sup>th</sup> market value of \$84,000 to which the Seller agreed and accordingly, the attached Board Resolution and Agreement for Purchase and Sale have been prepared by the CRA's attorneys for the Board's consideration.

Attachments: Exhibit A - Location Map; Exhibit B - Res. No. 2018-14; Exhibit C - Purchase & Sale Agreement - 246 NW 8<sup>th</sup> Ave (Newman)

### **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