Legislation Details (With Text)

File #:	18-0347 CRA **Version:** 1	**Name:**	
Type:	CRA Contract	**Status:**	Agenda Ready
File created:	5/9/2019	**In control:**	Community Redevelopment Agency
On agenda:	5/14/2019	**Final action:**	
Title:	FIRST AMENDMENT TO AGREEMENT FOR PURCHASE & SALE - 300 SW 5TH AVENUE		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Agenda Cover Report, 2. Exhibit A - PAPA Property Map_Vacant SW 5th Ave, 3. Exhibit B - Amendment to PSA extending IP - 300 SW 5th Ave		

Date	Ver.	Action By	Action	Result

TO: **CRA Board of Commissioners**
FROM: **Jeff Costello, CRA Executive Director**
DATE: **May 14, 2019**

FIRST AMENDMENT TO AGREEMENT FOR PURCHASE & SALE - 300 SW 5TH AVENUE

Recommended Action:

Approve the First Amendment to the Agreement for Purchase and Sale for 300 SW 5th Avenue, extending the inspection period to August 30, 2019.

Background:

At its meeting of November 13, 2008, the CRA Board approved Resolution No. 2018-18 and the Agreement for Purchase and Sale with Larry C. Singleton and Phyllis G. Tomczyk for the CRA purchase of 300 SW 5th Avenue, with a purchase price of $279,000.00. The subject property is located within the Southwest Neighborhood (CRA Sub-Area #8) and is zoned R-1-A (Single Family Residential). The property provides an opportunity to continue the stabilization efforts of infill affordable housing development as indicated in the objectives of the Community Redevelopment Plan

During the inspection period, the title work revealed significant title issues that CRA General Counsel and the Seller's attorney are working to resolve. Given these circumstances, an extension to the inspection period to August 30, 2019 is recommended

Attachments: Exhibit A - Location Map; Exhibit B - First Amendment to Purchase and Sale Agreement - 300 SW 5th Ave

CRA Attorney Review:

The CRA General Counsel has prepared the attached First Amendment to 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