



Legislation Text

File #: 18-0082 CRA, Version: 1

TO: CRA Board of Commissioners
FROM: Krista Walker, Contract Manager
THROUGH: Jeff Costello, CRA Executive Director
DATE: August 15, 2018

RESOLUTION NO. 2018-16 - PURCHASE AND SALE AGREEMENT - 238 SW 14TH AVENUE - HABITAT FOR HUMANITY OF SOUTH PALM BEACH COUNTY

Recommended Action:

Approve Resolution No. 2018-16 for the Agreement for Purchase and Sale with Habitat for Humanity of South Palm Beach County for conveyance of 238 SW 14th Avenue in accordance with the terms specified in the agreement and authorize the CRA Chair to sign any and all documents related to this transaction.

Background:

At the June 11, 2018 CRA Board meeting, the Board considered the Letter of Interest from the Habitat for Humanity of South Palm Beach County (Habitat) of their intent to acquire a CRA-owned parcel to construct a new single-family home with the details listed below.

Address	Acreage	Property Control #	Improvements	Zoning	Purchase Price	Proposed Purchase Price
238 SW 14 th Ave	0.18	12434617190030101	VACANT LOT	R-1-A	\$78,000	\$1,000

Habitat's request to acquire the property from the CRA included the following conditions based on the proposal and any other terms deemed necessary by the CRA Board:

1. Habitat will construct one (1) three (3) or four (4) bedroom, two (2) bathroom single family home with enclosed garage with floor plans and elevations to be provided at a later date.

At the meeting, the CRA Board directed CRA Staff and Legal Counsel to negotiate the Purchase and Sale Agreement for conveyance of the properties listed above to Habitat based upon the framework provided in the Letter of Intent, subject to any additional terms and conditions requested by the CRA Board.

The CRA Board also authorized the posting of a notice of the intent to convey the CRA-owned properties referenced herein. Pursuant to Florida Statutes Chapter 163.380(3)(a) notification of the CRA's intent to accept the proposal for purchase of the property was published on June 20, 2018, for a 30-day period, with no competing proposals received in response. At this time, the CRA may proceed to finalize the sale of the property.

Attached is the Purchase and Sale Agreement between the CRA and Habitat for 238 SW 14th Avenue. The terms of the agreement generally consists of the following: purchase price of \$1,000, down payment requirement of \$100 (10% of the purchase price) per property, inspection period of 30 days from the effective date, and specified development time frame that includes the issuance of a Certificate of Occupancy within 24 months of the effective date.

A separate Repurchase Agreement was prepared for each property which is to be executed upon closing that includes conditions that will survive the closing and allows the CRA 1) the right to repurchase the property if a Certificate of Occupancy for a new single family home is not received within 24 months (Development Time Frame) as identified in the Original Agreement and 2) the right to review and approve proposed construction plans prior to Habitat submitting for building permit.

Attachments: Exhibit A - Location Map; Exhibit B - Resolution No. 2018-16; Exhibit C- Purchase & Sale Agreement

CRA Attorney Review:

The CRA Attorney has prepared and reviewed the Resolution, Purchase and Sales Agreement and Repurchase Agreement.

Finance Review:

N/A

Funding Source/Financial Impact:

N/A

Timing of Request:

N/A