

RESOLUTION NO. 21-02 (CRA)

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY AUTHORIZING ACQUISITION OF REAL PROPERTY LOCATED AT 408 NW 14TH TERRACE, FORT LAUDERDALE, 33311 AND 422 NW 14TH AVENUE, FORT LAUDERDALE, 33311 FROM THE YOUNG MEN'S CHRISTIAN ASSOCIATION OF SOUTH FLORIDA, INC. FOR \$500,000 FOR PUBLIC PURPOSES; DELEGATING AUTHORITY TO THE EXECUTIVE DIRECTOR TO NEGOTIATE AND EXECUTE THE AGREEMENT OF PURCHASE AND SALE AND OTHER RELATED DOCUMENTS; DELEGATING AUTHORITY TO THE EXECUTIVE DIRECTOR TO TAKE CERTAIN ACTIONS AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Fort Lauderdale Community Redevelopment Agency ("CRA"), an agency created under Chapter 163, Part III of the Florida Statutes, was created to eliminate "slum and blight" and to stimulate community redevelopment; and

WHEREAS, a major component of the CRA's redevelopment strategy is the revitalization of its residential neighborhood by expanding and preserving housing in the CRA area through targeted infill development; and

WHEREAS, targeted infill development is intended to remove pockets of blighted and vacant land, provide for market rate, affordable and workforce housing and promote homeownership opportunities; and

WHEREAS, Florida Statute Section 163.370(2)(c) (2) and (7) delegates power to the Fort Lauderdale Community Redevelopment Agency to acquire real property for certain proscribed purposes and to engage in community redevelopment pursuant to a duly adopted plan; and

WHEREAS, the CRA has identified the following sites, located at 408 NW 14th Terrace, Fort Lauderdale, FL 33311 (Parcel #1) and 422 NW 14th Avenue, Fort Lauderdale, FL, 33311 (Parcel #2), such properties being legally described as follows, as eligible for acquisition:

Parcel #1

FIRST ADD TO TUSKEGEE PARK 9-65 B LOTS 13-17, 21-32,33 S7.5 BLK 8. Approximately 70,268 square feet or 1.61 acres of land, ("Parcel #1")

Property Identification # 5042 04 06 1860

Parcel # 2

FIRST ADD TO TUSKEGEE PARK 9-65 LOT 35 BLK 7. Approximately 3,955 square feet, ("Parcel #2")

Property Identification # 5042 04 06 1650

WHEREAS, the Young Men's Christian Association of South Florida, Inc. ("YMCA") desires to sell and the CRA desires to purchase both Parcels, which land use designation and zoning permits single family homes and are located within the Historic Dorsey River-Bend neighborhood; and

WHEREAS Fort Lauderdale Community Redevelopment Agency finds that acquisition of the Parcels serves a public purpose;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY:

SECTION 1. That the Recitals set forth above are true and correct and incorporated herein by this reference.

SECTION 2. That the Fort Lauderdale Community Redevelopment Agency hereby approves acquisition of the real properties described as Parcel #1 and Parcel #2 (the "Properties") from the YMCA in the amount of Five Hundred Thousand and No/100 Dollars (\$500,000.00), subject to the terms and conditions set forth in the Agreement of Purchase and Sale.

SECTION 3. That the governing body of the Fort Lauderdale Community Redevelopment Agency hereby authorizes execution of the Agreement of Purchase and Sale, in substantially the form attached hereto, and any and all other documents necessary or incidental to consummation of the transaction without further action or approval of this body. Excluding authority to increase the purchase price of the Properties, the Executive Director or his designee is delegated authority to negotiate additional terms and conditions, modify the terms, execute the Agreement of Purchase and Sale and other necessary and incidental documents and instruments, take further actions, and make such further determinations he deems advisable in furtherance of the goals and objectives of the CRA redevelopment plan for the Northwest-Progresso-Flagler Heights redevelopment area.

SECTION 4. That acquisition of the Properties is subject to the following terms and conditions:

- 4.1 The Purchase Price shall not exceed Five Hundred Thousand and No/100 Dollars.
- 4.2 The CRA shall pay for such closing costs as set forth in the Agreement of Purchase and Sale.
- 4.3 At closing, the YMCA shall contribute \$40,000 towards the cost of demolishing the existing structure (former LA Lee Site).

SECTION 5. That this Resolution shall be in full force and effect immediately upon and after its passage.

ADOPTED this 16th day of February, 2021.


Chair
DEAN J. TRANTALIS

ATTEST:



CRA Secretary
JEFFREY A. MODARELLI

AGREEMENT OF PURCHASE AND SALE

BY AND BETWEEN

YOUNG MEN'S CHRISTIAN ASSOCIATION OF SOUTH FLORIDA, INC., a Florida not-for-profit corporation ("**Seller**")

AND

FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic of the State of Florida created pursuant to Part III, Chapter 163, Florida Statutes ("**Purchaser**")

2. **Purchase Price; Manner of Payment.** The purchase price to be paid by Purchaser to Seller for the Property shall be the sum of **Five Hundred Thousand and N0/100 Dollars (\$500,000.00)**, subject to credits, prorations and adjustments as provided in this Agreement. The Purchase Price shall be payable by Purchaser to Seller at the Closing (as hereinafter defined) by wire.

3. **Title and Survey.** Within forty five (45) days after the Effective Date of this Agreement, the Purchaser shall order an owner's title insurance commitment, together with legible copies of all exceptions to coverage reflected therein, issued by a title insurance company acceptable to Purchaser, agreeing to issue to the Purchaser upon the recording of the Deed to the Realty, an owner's title insurance policy in the amount of the Purchase Price, insuring the marketability of the fee title of the Purchaser to the Realty, subject only to public easements, matters reflected on a plat and existing zoning and governmental regulations ("Permitted Exceptions"). The cost of said title insurance commitment and title insurance policy and any premium therefor shall be borne by Purchaser.

3.1 The Purchaser shall have until fifteen (15) days after receipt of the title insurance commitment in which to review same. In the event the title insurance commitment shall show as an exception any matter other than the Permitted Exceptions, Purchaser shall notify Seller of Purchaser's objection thereto, and Seller shall act with reasonable effort to remove such exception(s), which exceptions shall be deemed to constitute title defects. All matters shown in the title insurance commitment as to which Purchaser fails to give notice within the prescribed 15-day period shall be considered to be Permitted Exceptions and Purchaser shall have no further right to object to any of those matters, but Purchaser reserves all rights to raise an objection to matters which appear after the Effective Date of the title commitment and as to matters listed on Schedule B-1 of the title commitment. The Seller shall be entitled to complete a cure within thirty (30) days from the date of notification by Purchaser (or such additional time as may be necessary to cure the defects provided Seller has commenced the cure within such 30-day period, with adjournment of the Closing Date, if necessary) within which to cure such defects or to make arrangements with the title insurer for deletion of any such title defects from the title insurance commitment without the inclusion of any additional exceptions to coverage. Notwithstanding the foregoing, Seller shall have the option of discharging any such matters at closing with the closing proceeds. If the defect(s) shall not have been so cured or removed from the title insurance commitment by endorsement thereto at the termination of the said thirty (30) day period (the "Cure Period"), or Seller has not commenced such cure within the Cure Period, Purchaser shall have the option of: (a) accepting title to the Property as it then exists; or (b) terminating this Agreement, by giving written notice thereof to Seller no later than five (5) days following expiration of the Cure Period. For purposes of clarification, Purchaser's right to terminate this Agreement under this Section 3.1 may be exercised following the expiration of the Inspection Completion Date, provided that: (i) Purchaser obtains a title insurance commitment and notifies Seller of the title defects within the time periods prescribed in this Article 3; (ii) Seller fails to cure the title defects (or commence curing the defects, as applicable) prior to the expiration of the Cure Period; and (iii) Purchaser timely provides written notice to Seller of its election to terminate this Agreement within the time period prescribed under this Section 3.1. Purchaser's failure to timely exercise its option to terminate this Agreement under this section shall be deemed that Purchaser has elected to proceed to Closing and accept title to the Property as it then exists as to special exceptions

may elect to extend the Inspection Completion Date for a reasonable period of time designated by Purchaser but not to exceed thirty (30) days.

Purchaser, its agents, employees and representatives shall have access to the Property at all times subsequent to the Effective Date and prior to the Inspection Completion Date or earlier termination of this Agreement, with full right to: (a) inspect the Property, and (b) to conduct any and all inspections, investigations and tests thereon, including, but not limited to, a Phase I environmental site assessment and an asbestos inspection, and to make such other examinations with respect thereto as Purchaser, its counsel, licensed engineers, surveyors, appraisers, or other representative may deem reasonably necessary ("Due Diligence Investigations"); provided, however, except for an asbestos inspection, Purchaser shall not, without Seller's consent, conduct any other physical testing (environmental, structural, or otherwise) at the Property (such as soil borings or water samplings) or take physical samples from the Property (except for indoor air quality testing and radon testing that do not involve penetration or sampling of soil, landscaping, or anything affixed to the Property). Any Due Diligence Investigations of the Property by Purchaser and all costs and expenses in connection with Purchaser's Due Diligence Investigations of the Property shall be at the sole cost of Purchaser and shall be performed in a manner not to unreasonably interfere with Seller's ownership of the Property. Purchaser shall give Seller reasonable prior written notice prior to engaging in any Due Diligence Investigations on the Property and shall permit Seller to have a representative present during all Due Diligence Investigations on the Property. Purchaser shall remove or bond any lien of any type which attaches to the Property by virtue of any of Purchaser's Due Diligence Investigations. Upon completion of any such Due Diligence Investigations, Purchaser shall restore any damage to the Property caused by Purchaser's Due Diligence Investigations. Purchaser hereby indemnifies and holds Seller harmless, subject to the limitations set forth under Section 768.28 Florida Statutes, from all loss, cost or expense, resulting from Purchaser's Due Diligence Investigations in connection with the Property. Notwithstanding anything contained herein to the contrary, Purchaser shall not indemnify or hold Seller harmless with respect to any "Hazardous Substance" (as hereinafter defined), which it finds in connection with its Due Diligence Investigations of the Property. Purchaser shall not be required to remove, remediate, dispose or otherwise deal with any samplings derived from the Property which it finds in connection with its Due Diligence Investigations of the Property.

Purchaser shall cause all of its agents, companies, contractors, or other inspectors who enter onto the Property during the Inspection period to obtain and maintain in full force and effect the following insurance policies: (i) workers' compensation and employers' liability insurance for all employees; (ii) pollution legal liability coverage of not less than \$3 million per claim/annual aggregate for the environmental consultants, or such other amount reasonably acceptable to Seller; and (iii) commercial general liability insurance. Each commercial general liability policy shall be written on an occurrence basis, containing coverage at least as broad as that provided under the then most current Insurance Services Office (ISO) commercial general liability insurance form which provides the broadest coverage, and containing a broad form contractual liability endorsement. The commercial general liability insurance coverage shall be in the amount of not less than \$1 million per occurrence and \$2 million general aggregate, or such other amount reasonably acceptable to Seller. All insurance policies shall name Seller and Seller's members, managers, directors, officers, partners, agents, employees, and managing

6.2 Seller has no notice or knowledge of any pending lawsuits, any pending condemnation or eminent domain proceedings with respect to the Property.

6.3 The execution, delivery and performance of this Agreement by Seller has been duly authorized and no consent of any other person or entity to such execution, delivery and performance is required to render this document a valid and binding instrument enforceable in accordance with its terms.

6.4 Seller is not a "foreign person" within the meaning of the United States tax laws, to which reference is made in Internal Revenue Code Section 1445(b)(2). At Closing, Seller shall deliver to Purchaser an affidavit to such effect, which shall also state Seller's social security number and the state within the United States under which Seller then exists. Seller acknowledges and agrees that Purchaser shall be entitled to fully comply with Internal Revenue Code Section 1445 and all related sections and regulations, as same may be modified and amended from time to time, and Seller shall act in accordance with all reasonable requirements of Purchaser to effect such full compliance by Purchaser.

6.5 Neither Seller nor any of its affiliates have generated, recycled, reused, sold, stored, handled, transported or disposed of any Hazardous Substance on the Property in violation of any applicable laws during any period of time Seller has had an interest in the Property. To the best of Seller's knowledge, without any duty to investigate, Seller has not received any notice that the Property does not comply with all applicable local, state, federal environmental laws, regulations, ordinances or administrative or judicial orders relating to the generation, recycling, reuse, sale, storage, handling, transport and/or disposal of any Hazardous Substance. As used herein, the term "Hazardous Substance" means any substance or material defined or designated as a hazardous or toxic waste material or substance or other similar term by any federal, state environmental statute, regulation or ordinance presently in effect, as such statute, regulation or ordinance may be amended from time to time or any petroleum or petroleum derivative products. Without limiting the foregoing Seller further represents and warrants unto Purchaser that to the best of Seller's knowledge, without any duty to investigate, during the period in which Seller has had an interest in the Property: (a) Seller has not received any notice that asbestos or other Hazardous Substances have been located upon the Property in violation of applicable laws; (b) Seller has not received any notice that petroleum, or any petroleum derivative products have ever been stored or disposed on the Property. Seller hereby discloses to Purchaser that radon is a naturally occurring radioactive gas, that, when it has accumulated in a building in sufficient quantities may present health risks to persons who are exposed to it over time. Levels of radon have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit. To the best of Seller's knowledge, without any duty to investigate, Seller has not received any notice that radon contamination exists or has existed on the Property.

6.6 Seller will execute such affidavits and undertakings reasonably required by the Title Company to issue the Title Policy at Closing to Purchaser in the amount of the Purchase Price, subject only to the Permitted Exceptions.

6.7 Seller shall not at any time while this Agreement is in effect, make or permit any contract or agreement or impose or allow to impose any new lien, encumbrance or

not violate any provision of any agreement or law to which Purchaser is a party or to which it is subject.

7.2. No one, including Seller or its employees, agents, or contractors, has made any verbal or written statement or representation (other than as contained in this Agreement) to Purchaser to induce Purchaser to enter into this Agreement. Purchaser has not relied upon any verbal or written statement or representation (other than as contained in this Agreement) in entering into this Agreement.

The provisions of this Paragraph 7 shall survive the Closing or the earlier termination of this Agreement.

8. **Default.** In the event Purchaser fails or refuses to perform any term, covenant, or condition of this Agreement for which a specific remedy is not set forth in this Agreement, Seller shall have the right to (1) terminate this Agreement at any time prior to Closing by written notice to Purchaser, in which event the parties shall be released from all obligations hereunder other than those which specifically survive termination of this Agreement; (2) grant Purchaser a reasonable period of time within which to cure such default during which time Purchaser shall utilize Purchaser's best efforts, including bringing suit, to remedy such default; or (3) seek specific performance of the terms hereof provided that Seller has provided written notice to Purchaser of its election to seek specific performance not later than 30 days after the date Purchaser has failed to cure its default and provided Purchaser has given Seller written notice that it has failed or cannot cure. In the event Seller elects option number two (2) set forth hereinabove and Purchaser fails or is unable to cure such default within the applicable time period, Seller shall have the rights identified in option numbers one (1) and three (3) set forth hereinabove.

In the event Seller fails, neglects or refuses to perform any term, covenant, or condition of this Agreement for which a specific remedy is not set forth in this Agreement, Purchaser shall have the right to (1) terminate this Agreement by written notice to Seller, in which event the parties shall be released from all obligations hereunder other than those which specifically survive termination of this Agreement; or (2) grant Seller a reasonable period of time within which to cure such default during which time Seller shall utilize Seller's commercially reasonable efforts to remedy such default. In the event Purchaser elects option number two (2) set forth hereinabove and Seller fails or is unable to cure such default within the applicable time period, Purchaser shall have the right identified in option number one (1) or may seek specific performance of the terms of this Agreement, provided that Purchaser has provided written notice to Seller of its election to seek specific performance not later than 30 days after the date Seller has failed to cure its default and provided Seller has given Purchaser written notice that it has failed or cannot cure and has provided evidence reasonably satisfactory to Seller that Purchaser is ready, willing, and able to close on the transaction contemplated under this Agreement.

9. **Prorations.** If Seller is not exempt from the payment of real property taxes, on or before the Closing Date, Seller shall establish an escrow fund with the Broward County Tax Collector pursuant to Florida Statutes Section 196.295, and shall pay into said escrow Seller's prorata portion of ad valorem and non-ad valorem real property taxes and assessments for the year of Closing and any prior years as determined by the Tax Collector.

(v) If applicable, appropriate evidence of Seller's formation, existence and authority to sell and convey the Property; and

(vi) At Closing, Seller shall contribute \$40,000.00 to demolish the existing structure on the Realty, which shall be reflected on the closing statement.

(vii) Such other documents that the Purchaser and Title Company may reasonably require in connection with the issuance of the Title Policy to Purchaser and the delivery of good and marketable title to the Property from Seller to Purchaser as provided in this Agreement, including, but not limited to, an appropriate "gap" affidavit in order to delete the "gap" exception and such affidavits required for deletion of the matters of survey, unrecorded easements, parties in possession and construction lien exceptions otherwise appearing on the Title Policy.

(viii) Seller's Disclosure of Beneficial Interests. A Seller's Disclosure of Beneficial Interests as required by Section 286.23, Florida Statutes, which accurately discloses the name and address of any person or entity having a 5% or greater beneficial interest in the ownership of the Property as of the date of Closing. The foregoing shall be in addition to any Disclosure or notice of change thereto previously provided to Purchaser, and in the same form as previously provided to Purchaser.

11.2 Purchaser shall deliver to Seller the Purchase Price (subject to credits, prorations and adjustments).

11.3 Seller and Purchaser shall each execute counterpart closing statements in a customary form together with such other documents as are reasonably necessary to consummate the Closing.

11.4 Both parties shall pay their respective costs by wire transfer sent by a bank reasonably acceptable to the Purchaser's Attorney.

12. **Brokers**. Neither party has dealt with a broker or finder in connection with this transaction.

The provisions of this Paragraph 12 shall survive the Closing and any cancellation or earlier termination of this Agreement.

13. **Assignability**. Neither Purchaser nor Seller may assign this Agreement or any interest herein without the prior written consent of the other party, which may be granted or withheld at such other party's sole and absolute discretion. Any attempted assignment, mortgage, pledge, encumbrance or subletting without such consent shall be null and void, without legal effect and shall constitute a breach of this Agreement. This provision shall be construed to include a prohibition against any assignment, by operation of law, legal process, receivership, bankruptcy, or otherwise, whether voluntary or involuntary.

insurance proceeds are or will be paid and assigned to Purchaser, then Purchaser shall receive a credit against the Purchase Price for any insurance deductible that must be paid.

16. Miscellaneous.

16.1 This Agreement shall be construed and governed in accordance with laws of the State of Florida and in the event of any litigation hereunder, the venue for any such litigation, shall be in Broward County, Florida. All of the parties to this Agreement have participated fully in the negotiation and preparation hereof and accordingly, interpretation of this Agreement shall not be more strictly construed against any one of the parties hereto.

16.2 In the event any provision of this Agreement is determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be given its nearest legal meaning or reconstrued as such authority determines, and the remainder of this Agreement shall be construed to be in full force and effect.

16.3 In the event of any suit, action, or other proceeding, including arbitration or bankruptcy, arising out of or in any manner relating to this Agreement, the prevailing party, as determined by the court or arbitrator, shall be entitled to recover from the losing party reasonable attorneys' fees and court costs through all trial and appellate levels, notwithstanding any limitations on liability or remedies otherwise set forth in this Agreement. Any indemnity provisions in this Agreement shall include indemnification for the fees and costs described in this section. The provisions of this subparagraph shall survive the Closing and any termination or cancellation of this Agreement.

16.4 In construing this Agreement, the singular shall be deemed to include the plural, the plural shall be deemed to include the singular and the use of any gender shall include every other gender and all captions and paragraph headings shall be discarded.

16.5 All of the Exhibits to this Agreement are incorporated in and made a part of this Agreement.

16.6 This Agreement constitutes the entire agreement between the parties for the sale and purchase of the Property and supersedes any other agreement or understanding of the parties with respect to the matters herein contained. This Agreement may not be changed, altered or modified except in writing signed by the party against whom enforcement of such a change would be sought. This Agreement shall be binding upon the parties hereto and their respective successors and assigns.

16.7 Intentionally omitted.

16.8 The parties hereby agree that time is of the essence with respect to performance of each of the parties' obligations under this Agreement. The parties agree that in the event that any date on which performance is to occur falls on a Saturday, Sunday or state or national holiday, then the time for such performance shall be extended until the next business day thereafter occurring.

administrative proceedings, losses, liabilities, damages, penalties, fines, liens, judgments, costs, or expenses whatsoever (including attorneys' fees), whether direct or indirect, known or unknown, foreseen or unforeseen, that may arise on account of or in any way be connected with the Property, except to the extent otherwise expressly set forth in this Agreement such as Seller's representations and Warranties in Section 6 (except for Section 6.5), Seller's representation regarding Brokers in Section 12 and Seller's obligation to provide marketable title. The provisions of this section shall survive Closing or termination of this Agreement.

16.13 JURY WAIVER. SELLER AND PURCHASER WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM INVOLVING ANY MATTER WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH (A) THIS AGREEMENT, (B) ANY DOCUMENT OR INSTRUMENT EXECUTED IN CONNECTION WITH THIS AGREEMENT, (C) ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN), OR (D) ANY ACTION OF ANY PARTY. THE WAIVERS SET FORTH IN THIS SECTION ARE MADE KNOWINGLY, INTENTIONALLY, AND VOLUNTARILY BY BOTH PARTIES. THIS PROVISION IS A MATERIAL INDUCEMENT FOR SELLER AND PURCHASER IN AGREEING TO ENTER INTO THIS AGREEMENT.

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SCHEDULE OF EXHIBITS

EXHIBIT "A"

- LEGAL DESCRIPTION

EXHIBIT "B"

- DISCLOSURE OF
BENEFICIAL INTERESTS

**SELLER'S DISCLOSURE OF BENEFICIAL INTERESTS
(REQUIRED BY FLORIDA STATUTES 286.23)**

TO: Fort Lauderdale Community Redevelopment Agency, Executive Director, OR HIS OR HER OFFICIALLY DESIGNATED REPRESENTATIVE

STATE OF FLORIDA
COUNTY OF BROWARD

BEFORE ME, the undersigned authority, this day personally appeared, _____, hereinafter referred to as "Affiant", who being by me first duly sworn, under oath, deposes and states as follows:

1. Affiant is the Authorized Member (position - i.e. president, partner, trustee) of _____ (name and type of entity - i.e. ABC Corporation, XYZ Limited Partnership), (the "Owner") which entity is the owner of the real property legally described on the attached Exhibit "A" (the "Property").

2. Affiant's address is _____.

3. Attached hereto as Exhibit "B" is a complete listing of the names and addresses of every person or entity having a five Percent (5%) or greater beneficial interest in the Owner and the percentage interest of each such person or entity.

4. Affiant acknowledges that this Affidavit is given to comply with Florida Statutes 286.23 and will be relied upon by the Fort Lauderdale Community Redevelopment Agency in its purchase of the Property.

5. Affiant further states that Affiant is familiar with the nature of an oath and with the penalties provided by the laws of the State of Florida for falsely swearing to statements under oath.

6. Under penalty of perjury, Affiant declares that Affiant has examined this Affidavit and to the best of Affiant's knowledge and belief it is true, correct, and complete.

FURTHER AFFIANT SAYETH NAUGHT.

Print Name: _____ Affiant

The foregoing instrument was sworn to and subscribed before me by means of physical presence or online notarization this ___ day of _____, 2021, by _____ [] who is personally known to me or [] who has produced _____ as identification and who did take an oath.

Notary Public

(Print Notary Name)
NOTARY PUBLIC
State of Florida at Large
My Commission Expires: