

RESOLUTION NO. 2018-___

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY (THE AGENCY) AUTHORIZING THE EXECUTION OF AN AGREEMENT FOR SALE AND PURCHASE WITH BROADWAY AND BLUE HERON REALTY, LLC (SELLER”) FOR PROPERTY LOCATED AT 2600 BROADWAY; PROVIDING FOR ACCEPTANCE OF A SALE PRICE OF TWO MILLION, TWO HUNDRED AND NINETY FIVE THOUSAND AND NO/CENTS DOLLARS (\$2,295,000.00), PLUS APPLICABLE CLOSING COSTS; UPDATING THE PADP FOR THE BLUE HERON NORTH FOCUS AREA; DIRECTING AND AUTHORIZING THE CHAIRMAN AND EXECUTIVE DIRECTOR TO TAKE SUCH ACTIONS AS SHALL BE NECESSARY AND CONSISTENT TO CARRY OUT THE INTENT AND DESIRE OF THE AGENCY; PROVIDING AN EFFECTIVE DATE.

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WHEREAS, the Seller is the owner of property located at 2600 Broadway (the “Property”); and

WHEREAS, the Property Acquisition and Disposition Program is updated for the 2018 calendar year to include the Blue Heron North Focus area for property acquisition; and

WHEREAS, the Executive Director has negotiated the Purchase and Sale Agreement attached hereto as Exhibit “A”; and

WHEREAS, Staff recommends that the Commissioners of the Agency approve the Agreement for purchase of the Property, subject to completion of required due diligence and approval of additional agency funding.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY THAT:

SECTION 1. The Commissioners of the Agency hereby approves the Agreement attached hereto as Exhibit “A”.

SECTION 2. The Chair and the Executive Director are hereby authorized and directed to execute and attest, respectively, that certain Agreement for Sale and Purchase by and between the Riviera Beach Community Redevelopment Agency and Blue Heron Realty LLC., for the Property substantially in the form of Exhibit “A” attached hereto, subject to the approval of the form thereof, consistent herewith, by the CRA Attorney, and such actions as shall be necessary and consistent to carry out the intent and desire of the Agency.

SECTION 3. The Commissioners of the Agency hereby authorize the Blue Heron North Area of the CRA Plan as a Property Acquisition and Disposition Program Focus Area for the 2018 calendar year, directing staff to update the PADP accordingly, to pursue the following objectives: Blight Prevention, Commercial Revitalization, Affordable Housing, Crime Prevention,

Beautification, and Open Space. These objectives are consistent with the approved CRA plan.

SECTION 4. The purchase price is based on the average appraised value of 2,100,000 plus 9.3 percent. (Exhibit B) The appraisals were completed by State Certified appraisers. This purchase price is approved based on the properties critical location within the City of Riviera Beach and it's strategic importance to commercial revitalization of the Broadway Corridor.

SECTION 5. The results of additional required due diligence, and checklists shall be presented to the Board at a future CRA Meeting in advance of closing on the purchase of the property.

SECTION 6. This resolution shall be effective immediately upon its adoption.

PASSED AND ADOPTED this 22th day of August, 2018.

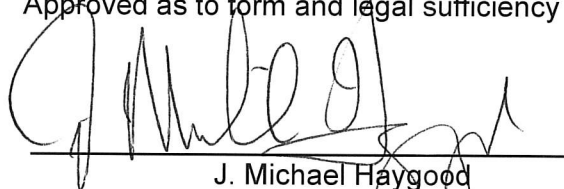
RIVIERA BEACH COMMUNITY
REDEVELOPMENT AGENCY

By: _____
Name: TONYA DAVIS JOHNSON
Title: Chairperson

ATTEST:

Executive Director

Approved as to form and legal sufficiency



J. Michael Haygood
Date _____
J. Michael Haygood, PA
General Counsel to CRA

MOTION BY: _____

SECONDED BY: _____

J. BOTEL _____
K. MILLER-ANDERSON _____
L. HUBBARD _____
T. DAVIS JOHNSON _____
T. DAVIS _____