CONTRACT FOR PURCHASE OF REAL PROPERTY BY THE PINELLAS PARK COMMUNITY REDEVELOPMENT AGENCY

	PARTIES:	LUCKY SHAMR	OCK, LLC	(herein "Seller"),
	of	913 Kingscote (Court, Safety Harbor, Florida 34695-5613	<u> </u>
F 7 (4	Phone: (727) 726-45 (8th Avenue North, collectively "Parties Property") upon the THE SUM COMMUN "EFFECTI CITY OFF shall be operiod en	pinellas Park, Florinellas Par	LLAS PARK COMMUNITY REDEVELOPMENT AGENCY, (orida 33781, Attention: Douglas Lewis, City Manager, Phat the Seller shall sell and the Buyer shall buy the following	chone: (727) 369-0704 Ing real property ("Real OVAL OF THE FLORIDA. THE Y AUTHORIZED ive days or less s; and any time
1.	PROPERTY DESC	•		
	PARCEL:		Tax Parcel No. 28-30-16-21330-005-0080	
	LEGAL D	ESCRIPTION:	DISSTON HOMES BLOCK 5, LOT 8 AND WEST 52 FEET	OF LOT 9.
	STREET	ADDRESS:	8080 49th Street North	
	(City / Zip	,	Pinellas Park, Florida 33781-2418	
	PERSON	ALTY:	None	
2.	FULL PURCHASE	E PRICE:	₌	\$ 550,000.00
3.	MANNER OF PAY	to be he	ten (10) days of the Effective Date, check to be delivered eld in escrow, in the amount of f Pinellas Park check in U.S. funds at time of closing	\$ <u>N/A</u> \$ 550,000.00
4.	as contained herein delivery of five (5) acceptance and a Redevelopment Agauthorized CRA of be delivered to Se deliver to Buyer with delivered, or if the	n shall remain unch originals to Aman approval, countered gency ("CRA"). If ficials and delivere eller in writing with itten notice of acces counteroffer is rejection.	VALS: Following execution of this contract by Seller, the price ranged and shall be held unconditionally open for a period of the Context Community Redevelopment Manager, for the Coffer, or rejection in accordance with action by the Pine this agreement is accepted and approved by the CRA, it will do Buyer within 2 days thereafter. If a counteroffer is approximately 10 days of such action by the CRA, and Seller shall have explanate or rejection of such counteroffer. If written notice of a sected by Seller, this contract shall thereafter be null and voice initial presentation to the CRA, this contract shall be null and	nirty (30) days following City of Pinellas Park for ellas Park Community ill be executed by duly ved by the CRA, it shall e 10 days thereafter to acceptance is not timely in all respects. If this
5.	Deed, as appropri Otherwise, title sha taxes for the year will be subject) No	ate to the status of all be free of liens, of closing; covenar one; provided there	y to convey and shall convey marketable title to the Propertor Seller, subject only to matters contained in Paragraph 7 easements and encumbrances of record or known to Seller, nts, restrictions and public utility easements of record; and (or exists at closing no violation of the foregoing and none of ic property. Seller warrants and represents that there is ing	, acceptable to Buyer, but subject to property ther matters which title them prevents Buyer's

6. <u>TITLE EVIDENCE</u>: Buyer shall, at Buyer's expense and within ten (10) days prior to closing date, procure a title insurance commitment issued by a Florida licensed title insurer reflecting only liens, encumbrances, exceptions or qualifications set

Real Property sufficient for the intended use as described herein.

_____ (Seller's Initials)

Page 1 of 6 _____(CRA Chair Initials)

forth in this Contract, and those which shall be discharged by Seller at or before closing. Seller shall convey a marketable title subject only to liens, encumbrances, exceptions or qualifications set forth in this Contract. Marketable title shall be determined according to applicable Title Standards as utilized in the State of Florida and incorporated into the standard Contract for Purchase and Sale of Real Estate adopted jointly by The Florida Bar and the Florida Association of Realtors. Buyer shall have five (5) days from receiving evidence of title to examine it. If title is found defective, Buyer shall, within three (3) days thereafter, notify Seller in writing specifying defect(s). If the defect(s) renders title unmarketable, Seller will have 30 days from receipt of notice within which to remove the defect(s), failing which Buyer shall have the option of either accepting the title as it then is or withdrawing from this Contract. Seller shall have no obligation to remove title defects.

- 7. <u>SURVEY</u>: Buyer, at Buyer's expense, within time allowed to deliver evidence of title and to examine same, may have Real Property surveyed and certified to the Buyer, Seller, and closing agent by a registered Florida land surveyor. If survey shows any encroachment on Real Property, or that improvements located on Real Property encroach on setback lines, easements, lands of others, or violate any restrictions, contract covenants, or applicable governmental regulations, the same shall constitute a title defect. The survey shall be performed to minimum technical standards of Chapter 61G17-6 Florida Administrative Code and may include a description of the property under the Florida Coordinate System as defined in Chapter 117, Florida Statutes.
- 8. CLOSING PLACE AND DATE: Buyer shall designate closing agent and this transaction shall be closed in the offices of the designated closing agent in Pinellas County, Florida, on or before ninety (90) days from Effective Date, unless extended by other provisions of this contract. If either party is unable to comply with any provision of this contract within the time allowed, and be prepared to close as set forth above, after making all reasonable and diligent efforts to comply, then upon giving written notice to the other party, time of closing may be extended up to fifteen (15) days without effect upon any other term, covenant, or condition contained in this contract.
- 9. CLOSING DOCUMENTS: Seller shall furnish deed, bill of sale (if applicable), mechanics' lien affidavit, assignments of leases, tenant and mortgage estoppel letters, and corrective instruments. If Seller is a corporation, Seller shall deliver a resolution of its Board of Directors authorizing the sale and delivery of the deed and certification by the Corporate Secretary certifying the resolution and setting forth facts showing the conveyance conforms to the requirements of local law. Buyer shall furnish a closing statement.
- **10.** <u>CLOSING EXPENSES</u>: Documentary stamps on the deed, unless this transaction is exempt under Chapter 201.24, Florida Statutes, shall be paid by the Buyer. Buyer shall also pay the costs of recording any corrective instruments. Recordation of the deed shall be paid by Buyer.
- 11. PRORATIONS; CREDITS: Taxes, assessments, rent (if any) and other revenue of the Property shall be prorated through the day before closing. Closing agent shall collect all ad valorem taxes uncollected but due through day prior to closing and deliver same to the Pinellas County Tax Collector with notification to thereafter exempt the Property from taxation as provided in Chapter 196.012(6), Florida Statutes. If the amount of taxes and assessments for the current year cannot be ascertained, rates for the previous year shall be used with due allowance being made for improvements and exemptions. Any deposits held by Seller in trust for third parties in occupancy of the Property shall be credited to Buyer at time of closing. Assessments for any improvements that are substantially complete at time of closing shall be paid in full by Seller.
- 12. OCCUPANCY: Seller warrants that there are no parties in occupancy other than the Seller, or as otherwise disclosed herein. If Property is intended to be rented or occupied beyond closing, the fact and terms thereof shall be stated herein, and the tenant(s) or occupant(s) disclosed pursuant to Paragraph 14. Seller agrees to deliver occupancy of the Property at time of closing unless otherwise stated herein. If occupancy is to be delivered before closing, Buyer assumes all risk of loss to Property from date of occupancy, shall be responsible and liable for maintenance from that date, and shall be deemed to have accepted Property in its existing conditions as of the time of taking occupancy unless otherwise stated herein or in separate writing.
- 13. <u>LEASES</u>: Seller shall, not less than 15 days before closing, furnish to Buyer copies of all written leases and estoppel letters from each tenant specifying the nature and duration of the tenant's occupancy, rental rates, advanced rent and security deposits paid by tenant. If Seller is unable to obtain such letter from each tenant, the same information shall be furnished by Seller to Buyer within that time period in the form of a Seller's affidavit, and Buyer may thereafter contact tenants to confirm such information. Seller shall, at closing, deliver and assign all original leases to Buyer and credit Buyer with all advanced rents and security deposits paid by or on behalf of each tenant.

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(Seller's Initials)	(CRA Chair Initials)

14.	<u>DEFAULT</u> : If this transaction is not closed due to any default or failure on the part of the Seller, other than to make the title marketable, Buyer may seek specific performance or unilaterally cancel this agreement upon giving written notice to Seller. If this transaction is not closed due to any default or failure on the part of the Buyer, Seller may seek liquidated damages or may seek specific performance.
15.	SELLER WARRANTIES: Seller warrants that there are no facts known to Seller that would materially affect the value of the Property, or which would be detrimental to the Property, or which would affect Buyer's desire to purchase the property except as follows: (Specify known defects. If none are known, write "NONE.") NONE
16.	RADON GAS NOTIFICATION: In accordance with provisions of Section 404.056(6), Florida Statutes (1989), as amended Buyer is hereby informed as follows: RADON GAS: 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 that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.
17.	<u>CONTRACT NOT RECORDABLE; PERSONS BOUND</u> : Neither this contract nor any notice of it shall be recorded in any public records. This contract shall bind and inure to the benefit of the parties and their successors in interest. Whenever the context permits, singular shall include plural and one gender shall include all.
18.	NOTICE : All notices provided for herein shall be deemed to have been duly given if and when deposited in the United States Mail, properly stamped and addressed to the respective party to be notified, including the parties to this contract, the parties' attorneys, escrow agent, inspectors, contractors and all others who will in any way act at the behest of the parties to satisfy all terms and conditions of this contract.
19.	ASSIGNABILITY; PERSONS BOUND: This contract [X] is not assignable [] is assignable without Seller's approval The terms "Buyer," "Seller," and "Broker" (if any) may be singular or plural. This Contract is binding upon Buyer, Seller, and their heirs, personal representatives, successors and assigns (if assignment is permitted).
20.	ATTORNEY FEES; COSTS: In any litigation arising out of this contract, the prevailing party shall be entitled to recover reasonable attorney's fees and costs.
21.	TYPEWRITTEN OR HANDWRITTEN PROVISIONS: Typewritten or handwritten provisions shall control all printed provisions of the contract in conflict with them.
22.	BROKER: Seller is represented by N/A, in connection with the transactions contemplated hereby.
23.	EFFECT OF PARTIAL INVALIDITY: The invalidity of any provision of this contract will not and shall not be deemed to

affect the validity of any other provision. In the event that any provision of this contract is held to be invalid, the parties agree that the remaining provisions shall be deemed to be in full force and effect as if they had been executed by both

24. GOVERNING LAW: It is agreed by and between the parties hereto that this contract shall be governed by, construed, and

25. <u>COUNTERPARTS</u>; FACSIMILE COPY: This contract may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument. A facsimile copy of this contract, including any addendum, attachments and any written modifications hereof, and any initials or signature thereon shall be deemed

an original.

parties subsequent to the expungement of the invalid provision.

enforced in accordance with the laws of the State of Florida.

- **26. SPECIAL CLAUSES**: [] Not applicable, or [X] Special clauses that constitute agreements and covenants between the parties are listed below and made a part of this contract. When any special clause in the Addendum is in conflict with any provision contained elsewhere in this contract, then the special clause shall govern.
 - a. Addendum to Contract
 - DUE DILIGENCE PERIOD: Buyer will, at Buyer's expense and within 30 days from Effective Date ("Due Diligence Period"), determine whether the Property is suitable, in Buyer's sole and absolute discretion, for Buyer's intended use and development of the Property. During the Due Diligence Period, Buyer may conduct any tests, analyses, surveys and investigations ("Inspections") which Buyer deems necessary to determine to Buyer's satisfaction the Property's engineering, architectural, environmental properties; zoning and zoning restrictions; flood zone designation and restrictions; subdivision regulations; soil and grade; availability of access to public roads, water, and other utilities; consistency with local, state and regional growth management and comprehensive land use plans; availability of permits, government approvals and licenses; compliance with American with Disabilities Act; absence of asbestos, soil and ground water contamination; and other inspections that Buyer deems appropriate to determine the suitability of the Property for Buyer's intended use and development. Buyer shall deliver written notice to Seller prior to the expiration of the Due Diligence Period of Buyer's determination of whether or not the Property is acceptable. Buyer's failure to comply with this notice requirement shall constitute acceptance of the Property in its present "as is" condition. Seller grants to Buyer, Its agents, contractors and assigns, the right to enter the Property at any time during the Due Diligence Period for the purpose of conducting inspections; provided, however, that Buyer, its agents, contractors and assigns enter the Property and conduct inspections at their own risk. Buyer will not engage in any activity that could result in a mechanic's lien being filed against the Property without Seller's prior written consent. In the event this transaction does not close, (1) Buyer shall repair all damages to the Property resulting from the inspections and return the Property to the condition it was prior to conduct of the inspections, and (2) Buyer shall, at Buyer's expense, release to Seller all reports and other work generated as a result of inspections. Should Buyer deliver timely notice that the Property is not acceptable, Seller agrees that Buyer's deposit shall be immediately returned to Buyer and the Contract terminated. Buyer shall hold harmless and indemnify Seller from any and all costs, expenses, attorney fees or otherwise resulting from Buyer's inspection rights of the property as authorized in this paragraph.
- 27. <u>SELLER COMPLIANCE WITH FLORIDA STATUTES SECTION 286.23</u>: Seller shall comply with Florida Statutes Section 286.23, and as it may be amended. Seller acknowledges Buyer's notice and waives any written notice requirements, and Seller shall provide the statutorily prescribed written public disclosure to Buyer prior to Seller or Buyer executing any offer or contract.
- 28. EXHIBITS ATTACHED: Sellers' Florida Statutes 286.23 Disclosure.
- 29. ENTIRE AGREEMENT: Upon execution by Seller and Buyer, this contract shall constitute the entire agreement between the parties, shall supersede any and all prior and contemporaneous written and oral promises, representations or conditions in respect thereto. All prior negotiations, agreements, memoranda and writings shall be merged herein. Any changes to be made in this agreement shall only be valid when expressed in writing, acknowledged by the parties and incorporated herein or attached hereto.

ADDENDUM TO CONTRACT

ADDENDUM to that certain contract between the PINELLAS PARK COMMUNITY REDEVELOPMENT AGENCY, Buyer, and Lucky Shamrock, LLC, Seller of that Property located at 8080 49th Street North, Pinellas Park, Florida, and legally described as: DISSTON HOMES BLOCK 5, LOT 8 AND WEST 25 FEET OF LOT 9.

- 1. Seller shall pay its own attorney fees, mortgage related costs, or any existing liens, to close the transaction contemplated by this contract. Buyer agrees to pay all other closing costs.
- 2. Seller will pay the 2022 tax proration, if any, through the date of closing.
- 3. The Property is not the homestead property of Seller.
- 4. This Contract For Purchase Of Real Property is contingent upon the review and approval of the City Attorney.

THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN APPROPRIATE PROFESSIONAL FOR LEGAL, TAX, ENVIRONMENTAL, AND OTHER SPECIALIZED ADVICE PRIOR TO SIGNING.

THE SUM AND CONDITIONS SPECIFIED HEREIN ARE SUBJECT TO APPROVAL BY THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF PINELLAS PARK, FLORIDA.

date of,,,,,
DINIELL AS DADV
COMMUNITY REDEVELOPMENT AG
By: Keith Sabiel, Chair

PINELLAS PARK

5141 78TH AVE. • P.O. BOX 1100 PINELLAS PARK, FL 33780-1100

Please Respond To:

James W. Denhardt, City Attorney Lauren Christ Rubenstein, Assistant City Attorney Denhardt and Rubenstein, Attorneys at Law 2700 First Avenue North St. Petersburg, Florida 33713 (727) 327-3400 - Telephone (727) 323-0888 - Facsimile



FLORIDA

PHONE

• (727) 369-0700

FAX

• (727) 544-7448

December 21, 2021

Ms. Amanda Conte CRA Manager City of Pinellas Park P. O. Box 1100 Pinellas Park, Florida 33780-1100

RE: City Document #21-327

Proposed Purchase of 8080 49th Street North

Dear Ms. Conte:

We have received and reviewed the real estate Contract for the purchase of 8080 49th Street North.

Our office would recommend deleting paragraph 4 altogether and renumbering the remaining paragraphs accordingly. As to paragraph 27, Special Clauses, our office would recommend leaving paragraphs a. and b., but deleting paragraph c., as such paragraph does not apply to this Contract. Finally, page 7 of the Contract that was sent to our office is labeled Disclosure, but the document does not actually contain any disclosures. Is there additional language or information that needs to be included on such Disclosure? If not, is there a reason this Disclosure document was included with the Contract? If there are disclosures that need to be included, we would note that the notary jurat on the Disclosure will need to be updated to the jurat currently required by law. If there are no disclosures to be made, page 7 of the Contract should be deleted in its entirety.

Ms. Amanda Conte December 21, 2021 Page 2

Once the above changes have been incorporated into the document, and assuming that there are no additional disclosures that need to be made, our office would approve of the Contract as to form and correctness.

Very truly yours,

James W. Denhardt

City Attorney

cc: Doug Lewis, City Manager

Diane M. Corna, MMC, City Clerk Bart Diebold, Assistant City Manger

Lisa Hendrickson, Assistant City Manager

Ben Ziskal, Community Development Administrator

Nick Colonna, Planning & Development Services Director

JWD/dh

21-327.12212021.LAC.Purchase of 8080 49th St N.wpd